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(provisionally)

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

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1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,030)

Draws on:  
Germany..... (Direction der Disconto) and correspondents in Berlin, Norddeutsche Bank in Hamburg, Hamburg.  
(N. M. Rothschild & Sons, London International Bank of London, Limited London.  
Wm. Brandt's Sons & Co., London  
Crédit Lyonnais and branches  
France..... Banque d'Anvers, Antwerp.  
Spain..... H. Albert de Bary & Co., Antwerp.  
Belgium..... Banca Generale, branches and correspondents.  
Italy..... Meridionale & Co., Naples.  
Portugal..... Banco Lisboa & Açores and correspondents.  
United States..... G. Amsick & Co., New York.  
Uruguay..... Ernesto Tornquist & Co., Montevideo.  
Argentina..... (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-Kwak,*  
Directors.  
June 1891

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**Lung Diseases, Imperfect Nutrition Nervous Diseases, Dyspepsia General Debility, Anemia** and in convalescence from all wasting diseases.

The immediate beneficial effects of FELLOWS' SYRUP in those cases of emaciation and weakness produced by long illness whether from pulmonary diseases or fevers, prove its tonic virtues and its value in accelerating digestion and assimilation.

FELLOWS' SYRUP is too well known to require further remark; it cannot be closely imitated though many persons have sought to trade upon its reputation.

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**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 13th day of October, 1891, at 2 o'clock p.m., the following properties of the La Platenese Florida Company, Limited, in Liquidation, trading or situated in the Republics of Argentina, Uruguay, and Paraguay, South America:  
The Fleet of the Company consists of: 31 Passenger Steamers, 10 Cargo Steamers, 2 Seagoing Steamers, 5 Tugs, 3 Steam Launches, 27 Sailing Lighters, and 3 Pontons. Also, the Engine and Repairing, Slops, Ground and Stips 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 Fleets 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 Debiture 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 Vesse and Shipbuilding 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, & A., Liquidators*  
*M. P. McKERRON, & A., Liquidators*  
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.

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

RIO DE JANEIRO, OCTOBER 20th, 1891.

The situation in congress to-day is, to say the least, one of peculiar uncertainty. The resignations of Senators Saraiava and Wandenkolk and of Deputy Lopes Trovão certainly indicate some sort of an understanding on the part of those who are not entirely in accord with the government. Whether the object is to create embarrassments for the administration, or to bring about an immediate re-election of congress under the new electoral law, or to make this a final protest before the country against the arbitrary acts of the President and his advisers, is not yet apparent. Some sort of an excuse should certainly be given, for no public man has a right to resign such a mandate at so critical a time without giving explicit reasons for the step. That good and sufficient reasons exist for dissatisfaction we do not doubt, but it is an open question whether resignation or abstention from voting is the best way to meet the difficulty. A silent protest is generally a futile protest, for it leaves the field to the majority and enables it to commit many irregular and illegal acts without any opposition whatever. A minority of one may often serve as a salutary check on the majority, providing he is active and courageous. Publicity is an element which the most arbitrary of governments can not help fearing, and it is an element which the weakest of minorities can always wield with damaging effect in

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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 6½ to 7 per cent. pe annum.

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

every government. It may be, however, that the movement is more general than is now apparent. Another deputy, Dr. Raymundo Badeira, has announced his intention to resign as soon as the electoral project has become law, and others are advocating the resignation of the entire representation in the two houses, so that a new congress can be obtained by a free ballot and which will more accurately represent the people than is now the case. It may be doubtful whether a free election will be possible even under the new law, for the military and police forces of the country are still under the control of the President and his cabinet, and will not hesitate to use pressure to insure the return of men favorable to the interests of those in power. The people of Brazil may call themselves republicans, but they are no more free to-day than under Cotegipe and Afonso Celso. In many respects it is to be hoped that the better men in Congress will not withdraw, unless the whole representation acts together, for the chances are that the worst elements will not follow their example. In that case the country will suffer incalculable evils from mercenary and ignorant legislation.

On the 13th instant the *Journal do Commercio* received the following important telegram from its London correspondent:

London, 13. Rodrigues, Rio.  
Seen lately majority important city people connected Brazil. Considerable anxiety prevails account continuous fall exchange: people think low exchange despite decline speculation. Rio melting away of companies failure several purchases. European companies which could injure exchange and specially despite large coffee crop and excess exports over imports, cannot be explained easily by economical reasons and country being quiet internally and externally fact could hardly be attributed political distrust, but only to grave disturbance in quantity and quality paper currency. Must say Banco Republica considerably discredited. London since birth, but mostly after Figueiredo Mayrink agency convinced people Rothschild before accepting Banco not very safe dealing with. London people will be pleased seeing paper printing stopped Brazil and certainly pure abrogation decree Barbosa reversal government exclusive right issuing. Close examination amount already issued should even if cost liquidation Banco Republica be well received here where everybody wishes Brazil a sound trustworthy currency, specially shareholders companies. English banks accused there lowering exchange, sustain really losses its depression. Lucena's project now arrived considered discouraging because maintains evils decree Barbosa and makes possible new increase paper under not much reliable responsibility Banco Republica.

There can be no question of the importance of such a message at this time, nor can the adherents of Mr. Mayrink and Minister Lucena ignore its significance. It has been scouted as an unwarranted interference in Brazilian affairs, or as an intrigue of the Jews who hold the purse strings in London, but the fact still remains that the opinion thus expressed can not be safely ignored. The newspapers who seek to divert public attention from the real issue by such attempts to arouse prejudice against the great Jewish bankers of London, are certainly not ignorant of the fact that Brazilian credit has thus far been supported and protected by these men and that sooner or later they will again be called upon to advance more money on Brazilian loans. They are the principal creditors of this country, and no one can therefore have a deeper and more sincere interest in its continued prosperity. Every measure which interferes with the progress of the country, or discredits it, must directly affect their interests, and they therefore have the most unquestionable right to interfere in any and every legal way, and, as they may expect other calls upon them at a future day, it is equally important to them that the country shall maintain its credit so that the investing public shall not lose faith in the securities offered. The great banking houses can not possibly be inimical to the countries whose securities are so largely held by European investors. A proof of this statement may be seen in the extraordinary measures taken to protect Argentine securities and to rehabilitate the credit of that shamefully misgoverned country. By far the most important consideration, however, is that of the foreign commerce of the country. Do what we will and say what we may, there is no escaping the fact that this commerce is largely and directly influenced by the currency of the importing country. The world has learned, through centuries of experience, that inflation of the currency leads to its depreciation, that a depreciated currency causes higher prices and increases the risks of commerce, and

that higher prices with a currency decreasing in value leads to diminished consumption, except in times of speculation, and to restricted commerce. Then, too, declines in exchange are causes of serious losses to merchants, not only in prices but in the value of the money remitted. In view of these facts the bankers and merchants have every right to express an opinion on the situation, even a better right, we should say, than the politicians who have not a single penny at stake.

In view of the conflicts which have recently taken place in this city and in the states of Alagoas and Sergipe, in which several lives have been sacrificed, there ought to be an unprejudiced consideration of the question whether the police system now in force ought to be continued. It is the same old system which was in force under the monarchy and which was so frequently used to influence elections, repress political opposition, harass political and personal opponents, and overawe the people. It is a system which seeks to control the public by arbitrary means and which has thus far been wholly irresponsible for its acts. It is a system of oppression and injustice, for it rules arbitrarily and with arms, and it feels no check because its own superior officers act as judges in their own cases and are therefore exempt from any other oversight and control than that exercised by the minister of justice. And for the ordinary citizen there is no recourse nor appeal. It is a cruel and barbarous system, full of personal revenges, full of injustice, and full of national discredit. The action of the police in the Theatro Lyrico affair was disgraceful in every particular, for it sought to put down a disorderly demonstration with the sword, where no more than simple arrest and fines should have been used. Two or three London policemen would have quelled the whole disturbance in five minutes without the slightest thought of such extreme measures. Then the subsequent action of the authorities in sending the police into the streets at night in squads and armed with loaded rifles, was another arbitrary and illegal act for which there can be no justification. There was no armed resistance to the law, and martial law had not been declared. When the conflict actually occurred in which lives were lost there was no attempt whatever to first disperse the assemblage by peaceable means. And then, to crown the climax, the chief of police issues an order authorizing the police to carry any house with the bayonet from which any missile is thrown. The illegality of such an act is not considered, nor is the possibility of error recognized on the part of the soldiers. Martial law had not been proclaimed, and yet the protection of the civil law was withdrawn and the city was left at the mercy of the bayonet. Surely such a state of affairs can not be considered legal, nor can it be called republican. If the police force is to be a hostile garrison in this capital, then the liberties won on the 15th of November are all pure fictions. If the Brazilian's home is to be no longer an asylum and if the armed policeman at the corner is taught to consider him an enemy and a vassal of the authorities of the moment, then there can never be any security for his life and property, nor any field for the exercise of those rights and privileges which so largely contribute to his happiness and prosperity. In the Alagoas case, a procession of citizens was attacked and broken up, simply because it was a demonstration against the men in power. Under such conditions, is it not necessary to immediately disarm the police force of the country and to transfer its control to the municipalities. Its duties are to maintain order and to serve legal processes. This it should be able to do without guns and swords, and without orders from the political authorities. Add to this a recourse to the courts for every prisoner, with punishment for unwarranted violence and false imprisonment, and we shall then have some much needed protection against an organization which is very frequently a source of disorder and oppression.

It is utterly useless, perhaps, to make any more protests against police aggression, for there seems to be neither sentiment nor law to restrain that force and to protect the people against unjust arrest and brutal treatment. Although the constitution pretends to guarantee the life and property of the citizen, no such guarantee really

exists. The police authority acts independently and arbitrarily, and there is absolutely no recourse against it. It arrests whom it pleases without warrant or denunciation, it imprisons, and it sends the prisoner away to a penal colony or to a foreign port without trial or appeal. It is perfectly true to say that the police authority of this city is as arbitrary and irresponsible as that of Russia. One case in point occurred in the Saude district yesterday morning, where a police force invaded a sailor's mission, arrested all the inmates, including Mr. Wesson, the missionary, and then locked them up in prison. The excuse given for the outrage was that it was an unlicensed boarding-house. This may be true, but is this an offence for imprisonment? The mission has only just been opened and is designed to shelter and protect foreign sailors. The institution is maintained by religious people who seek to protect and reform a class of men who are notoriously victimized and demoralized all the world over. In all probability the missionary had no idea that in giving shelter to a few sailors he was breaking some police ordinance. He had nothing whatever to gain by evading the law, while on the contrary every misunderstanding with the police could not fail to be an obstacle to his enterprise. Being engaged in a benevolent undertaking, and having no one in his house that could be engaged in any criminal occupation, he had every reason to expect the protection of the law and its officers. Instead of that his house was invaded yesterday morning at six o'clock and all its inmates, some ten in number, were marched off and locked up in jail like common criminals. This is an outrage which ought not to be permitted one single moment. These people had committed no crime, and yet they were imprisoned like a gang of counterfeiters. If the missionary had broken a law requiring a licence, then he was subject to a fine, not to imprisonment. And as for the lodgers, we have yet to learn that sleeping in a decent lodging-house is a crime in any country. And not the least of the outrage was the arbitrary orders given to the poor fellows when released from custody that they were not to go back to that place again. They may sleep in the streets, or in some of the low "dives" which are licensed, of course, but a return to a sailor's lodging-house kept by a Christian missionary will not be permitted.

To the great surprise of everybody, the unexpected has happened. The inflation schemes of Minister Lucena and Mr. Mayrink were yesterday rejected by the Chamber of Deputies by an overwhelming majority! Up to midday it was generally believed that the amendments offered by Mr. Mayrink to the compromise bill presented by the mixed commission, which fixed the emission at 600,000,000\$, would be carried by a large majority. The Mayrink party were jubilant and were even specifying the number of votes that would be given for the amendments agreed upon between the minister and his confidential adviser. The opposition was silent and the business men of the city were thoroughly despondent. Under the belief that these inflation measures would be carried, exchange dropped to 14 pence and no one cared to do any business even at that. And, what was still more significant, the importers were beginning to talk about a suspension of business on their own account, limiting their transactions to orders on a gold basis. There is no doubt of the fact that we were yesterday morning face to face with a very serious crisis. Happily the telegram from London published by the *Journal do Commercio* on the 14th had occasioned considerable quiet reflection, and when an editorial article appeared in that influential journal yesterday morning on the contradictory course pursued by Mr. Mayrink, his waverings and fickle conduct, it seems to have at once crystallized all doubts and uncertainties into a fixed resolve to put an end to the shameful business at once. Instead of voting more money for Mr. Mayrink and his ring of speculators, in direct opposition to the wishes and in defiance to the protests of the merchants, bankers and other, conservative business men of the country, the deputies decided by an overwhelming majority to restrict the issue to the amount now in circulation, by which is meant, of course, the amount reported to be in circulation. It is more than surmised, we regret to say, that the

actual issue is much greater, and that the anxiety to fix the maximum at 600,000,000\$ is in reality based on a desire to cover an illegal issue. And, still better, the deputies also voted against that very questionable and indefinite proviso, recommended by the mixed commission, which permits the "regional banks" to complete their authorized issues. If this were construed to include the Banco da Republica, it would still be possible for the Mayrink party to secure their 600,000,000\$. We are glad to say, however, that the deputies solved the doubt by rejecting the proposition altogether, and, if the Senate concurs, the authorized emission will be fixed at the amount now reported to be in circulation. As an indication of the influence of this vote, it remains to be said that exchange went up rapidly on receipt of the news, and 14 3/4 pence could easily have been obtained at the close of business. It is a genuine pleasure to be able to record this vote, and we trust the Senate will lose no time in affirming its concurrence.

The Argentine political muddle took a turn for the worse during the past week by the withdrawal of General Mitre from the presidential canvass. There were the best of reasons for believing that the union with Gen. Roca would eventually prove disastrous to him, as Roca is the representative of all that is demoralizing and corrupt in the politics of that country. Defeat should have been preferred without Roca, to a victory with him. He is unquestionably the most powerful man in Argentina, and is perhaps the only one who has a firm control over the electoral machinery. Without Roca, Gen. Mitre's chances for election were very uncertain, and this led many of this candidate's friends to consent to a fusion with Roca. The subsequent course of events seems to have opened Gen. Mitre's eyes to the mistake thus made, and to the further circumstance that he was becoming Roca's puppet rather than the representative of reform, and he therefore resigned. No one questions Gen. Mitre's honesty and good purposes, and this withdrawal from a false position will in nowise diminish his reputation. It is to be regretted that Mitre has been compelled to withdraw, but as his resignation has also compelled Roca to resign the leadership of the "nationalist" party and to withdraw from politics, it will not be without its benefits. There must be other good men whom the reform elements can select, and it is to be hoped that the two divisions of the Union Civica will unite for that purpose.

## LEGISLATIVE NOTES

OCTOBER 10.—Senate.—The bill interpreting Art. 6 of the transitory provisions of the constitution was rejected in 3rd discussion. *Chamber of Deputies*.—The budget of the navy department was voted in 2nd discussion with amendments. The joint committee's bill on banks of issue was voted in 1st discussion.

OCTOBER 12.—Senate.—A bill authorizing lotteries for raising the sum of 1,000,000\$ for a monument in commemoration of the Paraguayan war, was introduced by Senators Wandenkolk, João Severiano, Saldanha Marinho and others. Senator Laper protested against the transit tax of the state of Minas Gerais. The Senate decided that it could discuss the bill on retirement of army officers, which was voted in 2nd discussion. *Chamber of Deputies*.—Deputy Rodrigues Alves defended the resolutions made by the budget committee in the estimates for the department of agriculture. However opinions may vary, he said, in regard to many of the measures suggested as remedies for the evils that overwhelm the country, on one point there can be no doubt whatever, and that is that the surest way of restoring public credit and confidence is to reduce public expenditures. He opposed the lease of the Central railway. He also opposed the appropriation of 3,000,000\$ for prolonging that road, which, he thinks, should be postponed until the financial state of the country is more favorable. The Chamber voted the extradition bill and sustained the report of the committee on legislation against the Senate's bill on cattle stealing. The bill on house-rent was voted in 1st discussion. The bill granting to assistant-inspector of customs, Adolpho Hasselmann, the honorary rank of captain in the navy, was also passed. Deputy Oliveira spoke on the disturbances in Alagoas, where, he said, there are already from 600 to 800 men ready to resist the soldiery. In speaking on the bill on banks of issue, he opposed the withdrawal of the small treasury notes. He does not believe that silver can be kept in circulation.

OCTOBER 13.—Senate.—Senator Americo Lobo censured the conduct of the government in relation to the recent rioting in Rio de Janeiro. *Chamber of Deputies*.—The bill making an appropriation of 250,000\$ for expenses with surveys for the new capital of Brazil was voted in 1st discussion. Deputy Mayrink spoke against some of the provisions of the bill on banks of issue and offered amendments. Deputy Serzedello defended the bill.



-The Misericordia hospital in Santos has 54 cases of yellow fever.

-The American mail steamer Vigilancia is expected to arrive in port to-day.

-The reappearance of the razor in the 'street quarrels' seems to indicate that the capoeira is home again.

-The friends and admirers of Visconde de Leopoldina are proposing to present him with a bronze bust of himself.

-A Pais reporter has asked that one of the police doctors be bound over to keep the peace. Is the doctor unable to gratify his destructive propensities in a professional manner?

-Which will do the country the greater injury? The resignation by Lopes Trovão of his seat in the Chamber, or another speech by Councillor Mayrink on the currency question?

-The poor fellow who was arrested at the sailor's mission rooms yesterday morning were searched and had their knives and matches taken away from them. The police is getting pretty low down, surely!

-The police officials find that the acts of the directors of the Companhia de Ar Comprimido of which Sr. Henrique Briante, complains, viz: falsifying the minutes of meetings—is not a punishable offence under existing laws.

-The celebrated Cuban violinist, Brindis de Sâlas, gave a concert at the Cassino Fluminense last evening, assisted by Sra. Philomena Savio. We are under many obligations for the tickets left at this office, which to our sincere regret we were unable to use.

-Minister Chermont has been stricken with a spirit of emulation towards Gen. Ray, of telegraphic notoriety, and is sending telegrams to tout le monde & sa femme for the purpose of contradicting slanders which he imagines to be circulating throughout Europe in regard to Brazil.

-We do not wish to say a word to deter congressmen from resigning their seats. We confess, however, to feeling some uneasiness in regard to their possible successors. Ah! there's the rub, and this it is that makes us rather endure the congressmen we have than fly to others that we know not of.

-A Frenchman named Julio Lallemant was accidentally shot and killed by a friend at the Eldorado shooting gallery yesterday. The victim was imprudent enough to pass in front of the target just as his friend, Albert Mancarey, fired at it. Both men were members of the Eldorado orchestra.

-Four men were captured on the bay on Sunday after having transferred some packages of stolen goods from a lighter alongside the American steamer Alliança, into a bumboat. These thefts ought to be punished with the greatest severity, for they are becoming altogether too common both on the bay and in the custom-house.

-Lopes Trovão, in resisting Matta Machado's entreaty that he would keep his seat, says it is now too late to retract his steps, since all the world has heard of his resignation. Is it possible that the resigning deputy thought that so important an event could occur without the whole world's being electrified and thrilled into painful consciousness of the fact?

-We should like to ask once more what the Lloyds Brazileiro is subsidized for, and what the customs officials are supposed to do? We sent a box to the trafique at 3 p. m. yesterday, which the clerks of the company refused to receive because there was no confrete. The company is doing absolutely nothing to accommodate traffic along the coast, although it is heavily subsidized for that special purpose.

-It is now said that the supposed Englishman who was killed during the rioting on the 9th was a Portuguese employed as assistant cook in the police force. There are stories enough about this poor fellow's identity for a romance. The government is determined to prove the man a bad character, however, and with its suppression of all proofs is likely to succeed. It's a brave thing to slander the dead, particularly when there is no one to defend him.

-The Trabalho e Direito of the 17th very justly calls attention to the edict of the chief of police threatening to take any house at the point of the bayonet should any missile be thrown from it at the police. Our colleague asks in what civilized country such an order could be carried out at the will of common policemen, and in what civilized country such an order would be issued without first giving the chief of police a legal right to do so. These are questions which the chief of police will hardly undertake to answer. The natural and legal rights of the people, one of which is the inviolability of their homes from forcible entry without due process of law, can not be said to exist as yet.

-According to a London telegram of the 16th to the Jornal do Commercio the Brazilian legation had received a telegram, which it published in the Times, stating that the health of the President is good, that order reigns supreme throughout the length and breadth of the land, that the financial situation was never better than it now is, and that the budget shows an excess of 30,000,000\$ in revenue over the expenditure. We are delighted with this charming picture and confidently expect that the tax-payers will be speedily relieved of some of the burdens that weigh upon them. Unhappily, however, it was all false. An official telegram in London is now taken cum grano salis.

-Can not something be done to check the cruelties practised every day in this city by brutal cartmen. Beating the mules and overloading them has reached a point where even the most hardened ought to feel some sense of shame. There is inhumanity enough exhibited in the streets of Rio de Janeiro every day to make even the dogs ashamed of such masters.

DEATH.

HOOPER.—In this city on Wednesday, 14th inst., ELIZABETH HOOPER, the beloved wife of Thomas Hooper, seaman's missionary at this port.

FINANCIAL NOTES

-The circulation of the Banco União de São Paulo on Sept. 30th amounted to 10,001,400\$.

-The minister of finance has authorized the importation of cattle across the southern frontiers free of duties.

-The organization of a co-operative society with a capital of 20,000\$ is announced in São João Nepomuceno, Minas Geraes.

-A cotton factory company has been incorporated at Christina, Minas Geraes, under the name of "Industrial Christinoense," capital 400,000\$.

-Visconde de Leopoldina and Commander Manoel Cardoso da Silva have made a loan of 1,000,000\$ to the Companhia Pastoral Industrial Sul do Brazil.

-The Companhia Sport Brazileiro (Brazilian Sport Co.), with a capital of 200,000\$, is announced. The Brazilian Sport Co. makes its appearance the day after the feast; it should have organized before the recent notation.

-The steamer Tamar which sailed for Southampton on the 16th carried 400,000 sovereigns for the government, 40,000 for the London and Brazilian Bank, 30,000 for the Banco do Brazil and 18,000 for Messrs. Aron & Co.

-It is stated that the Banco da Republica is the principal creditor of the Companhia Mercantil de Pará, which has suspended payments on account of the collapse of the rubber syndicate. The company, we believe, owes the bank 260,000\$.

-The Empresa Industrial Melhoramentos do Brazil completed its capital with a "bonificação" of 25,000,000\$. The treasury now considers this "bonificação" a dividend, and the Empresa will have to pay a dividend tax of 375,000\$.

-The Jornal of yesterday was informed that the minister of finance is mediating another shipment of gold to Europe before long. If the Treasury has so large a balance to its credit in London, why is the minister shipping so much gold?

-Decrees were signed on the 18th inst. authorizing the London and River Plate Bank, Limited, and The British Bank of South America, Limited, (ex-English Bank of Rio de Janeiro, Ltd) to open agencies in Brazil. Both banks will be subject to government inspection.

-("We learn," says the Pais of the 17th, "that the minister of finance, on being informed that a bank in one of the States has issued notes not authorized by law, has given orders for withdrawing those notes from circulation and has adopted other measures required in a matter of such grave importance.")

-Quite a commotion has been caused here in the ranks of the Parisians of Messrs. Mayrink, Ray and Luena by the telegram of the London correspondent of the Jornal do Commercio in regard to the unfavorable impression produced in the city by the report of the minister on the financial situation.

-It is said that the Tagus which sails to-morrow will carry £600,000 to England addressed to the Rothschilds. This added to the shipment by the Tamar raises the export of coin to £1,000,000, within a very short period of time. If we may ask the question, why is the government shipping so much gold out of the country?

-The bank of issue project drawn up by the mixed commission of the two houses of Congress was adopted yesterday by a vote of 101 to 35, the exception of Art. 2 relating to regional banks being thrown out, and also the exception made in favor of allowing the Banco de Credito Popular to emit one half of the amount conceded to it. At the same time the Chamber voted the repeal of the decree of October 4th ordering the full collection of import duties in gold.

-We regret to state that an error in the newspaper from which our item was taken, led to our giving the budget estimates for the state of Pará in our last issue in a transposed form. The receipts are estimated at something over 6,000,000\$, while the expenditures are estimated at 5,277,000\$. According to information given us by a gentleman prominently connected with the affairs of that state, the revenue will largely exceed the figures above given.

-The minister of interior has sanctioned the appropriation, made by the municipal council, of 80,000\$ for expenses with the celebration of the 15th of November. Now, of course, we don't mean to assert that the sum of 80,000\$ in Banco da Republica notes is very much money; but still it seems to us that it is too much to squander on pinchebos patriotism, pasteboard architecture, hifalutin and sky-rockets. If the municipal council has more money than it requires for legitimate expenses, it could not more worthily celebrate the 15th of November, or any other day in the calendar, than by restoring the surplus to the over-burdened taxpayers, to whom it belongs.

COMMERCIAL

Rio de Janeiro, October 19th, 1891.

Table with 2 columns: Item description and Par value of the Brazilian milreis (\$1000, gold).

Table with 2 columns: Item description and Bank rate of exchange, official, on London to-day.

EXCHANGE.

October 13.—The Banco Paris e Rio again advanced its sterling rate and posted 1 1/4%, and the other banks were officially at 1 1/4%. The Banco da Republica recommenced exchange operations and was drawing at 1 1/4%.

October 14.—More liquidations caused a decline in rates and the market was flat during the day. All the banks opened at 1 1/4%, but would not give bills at the official rate for liquidations, which were generally made at 1 1/4%.

October 15.—The market was firmer and 1 1/4% was freely given by the banks, with 1 1/4% quoted for late delivery. Bank francs 9/6, reichsmarks 7/8 and dollars \$34.00-34 1/2.

October 16.—The market flattened out, and the official rate was reduced to 1 1/4% and finally 1 1/2% was posted. There was very little doing in bank paper and nothing at all, apparently in commercial.

October 17.—There was virtually nothing doing and rates were nominal. The London and Brazilian Bank was officially drawing at 1 1/4% and the Paris e Rio posted 1 1/4%, but the former rate was for counter business only, and there was no business reported at the latter.

October 18.—The market was firmer and 1 1/4% was freely given by the banks, with 1 1/4% quoted for late delivery. Bank francs 9/6, reichsmarks 7/8 and dollars \$34.00-34 1/2.

October 19.—Only under extraordinary circumstances could such changes as appeared to-day have occurred in our exchange market. It was known that the Chamber of Deputies was to vote on the joint commission report that restricted the issue of the banks, and extreme nervousness was shown in the morning when the Paris e Rio Bank posted 1 1/4% and all the others declined to name rates.

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SALES OF STOCKS AND SHARES.

Table with 2 columns: Date and Item description (e.g., Apolices, old, 1,000).

Table with 2 columns: Item description and Bank rate of exchange.

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MARKET REPORT.

Rio de Janeiro, 15th October, 1891.

Exports.

Coffee.—The week has been fairly active, if shipping facilities be considered and two rainy days intervening, but the market has been in a state of uncertainty that induced brokers to continue quotations without any change, save the withdrawal of the qualities above No. 6, and a trifling advance in this quality.

Exchange gave way on the 16th and lower quotations from this market in consequence seem to have caused reductions of limits from those abroad. No advantage has therefore been secured and we may be said to be exactly where we were: exporters buying what they can ship and no more.

Receipts have fallen off smartly during the past week, and this was to have been expected. The coffee runs less risk of deterioration in a quality in the bins on the plants, than if it came into this market without any possibility of its being shipped. Even with the decrease in the supply the stock has increased by about 16,000 bags during the week.

Table with 2 columns: Item description and Shipments since our last report have been.

The vessels cleared with coffee are:

Table listing vessel names, destinations, and dates. Includes 'United States' and 'Europe' sections.

Table listing vessel names, destinations, and dates. Includes 'Elsewhere' section.

Receipts for the past week were 75,993 bags, against 92,524 bags for the preceding week and 118,31 bags for the week before.

Stocks were this morning estimated to be 371,830 bags in all hands.

The market is steady, for dealers show no inclination to press sales, and quotations are:

Table showing prices for different types of coffee: Type per arroba, No. 6, 7, 8, 9.

There was no change made in the *pasiva* which remains at 63 rs. per kilogramme.

Table titled 'Vessels loading and to load' listing ship names, destinations, and dates.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Large table showing daily receipts and shipments of coffee from Oct 12 to Oct 18, including columns for receipts, shipments, and exchange rates.

Imports.

A fair movement is again reported, but prices generally show only slight advances, with the exception of Flour, which has again sharply advanced both for foreign and the city mills production.

Exchange has fluctuated constantly during the week and closed flat at a decline of 3/4d on last week's rates.

Flour—The only receipts are 300 bbls from Trieste per Steamer. There is no flour in first hands and the stocks of foreign in dealers' hands is very much reduced.

Table listing flour prices from various sources like Trieste, Richmond, Baltimore, etc.

Pitch Pine—Receipts nil and the market is unchanged and firm at 48\$00—49\$00 per doz.

White Pine—Receipts have been 349,771 feet per Benjamin Fabens from New York, which were sold at 140 rs. per foot.

Swedish Pine—Brokers quote at 48\$00—50\$00 per doz. for red and 46\$00—47\$00 for white deals.

Spruce Pine—Nothing new. Kerosene—Receipts have been 200 cases per Benjamin Fabens.

Lard—The Benjamin Fabens brought 850 kegs, 1000 cases from New York. Quotations show no change.

Rice—Receipts are 15,244 bags per Peruvian from Rangoon, and 1,200 bags per steamers via Europe.

Codfish—Receipts have been 955 cases Norwegian per San Nicolas. Stocks are estimated to be 8,000—9,000 packages.

Rosin—There have been no receipts and quotations are unchanged at 9\$00—12\$00 per cbl.

Turpentine—Receipts have been 1,130 cases and 0 bbls. per Benjamin Fabens.

Coal—Receipts nil since our last report.

Bran—Receipts have been 1,530 bags from the River Plate. City mills bran is still quoted at 4\$50—5\$00 per bag.

Indian Corn—Receipts are 2,121 bags from the River Plate. This quality is quoted at 6\$80—7\$30 per bag.

Hay—Receipts are 3,671 bales per Harding, 659 bales per Magdalena, and 1,240 bales per steamers, all from the River Plate.

Cement—Quotations are still unchanged at 9\$50—10\$ per cbl. for British, 9\$00—9\$50 for German and 9\$00—10\$00 for French.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

ROSARIO—Nor bk *Holding*; 48 tons; Furnessen; 28 ds; hay to J. de Souza & Co.

Buenos Aires—Oriental lug *Magdalena*; 267 tons; Demetry; 22 ds; sundries to Guimaraes, Barros & Co.

PORTO ALINGRO—Nor lug *Fryd*; 200 tons; Pedersen; 15 ds; sundries to Correia Leite & Co.

LIVERPOOL—Ger ship *Clara*; 1637 tons; Kuhlmann; 57 ds; in distress, bound for San Francisco.

Buenos Aires—Arg schr *Maria Julia*; 123 tons; Mengel; 19 ds; sundries to Camuyano & Co.

NEW YORK—Amer lug *Benjamin Fabens*; 601 tons; Condon; 57 ds; sundries to Gerl de Comercio & Industria company.

RANGOON—Dan bk *Peruvia*; 650 tons; Hansen; 100 ds; rice to order.

TACOMA—Aust bk *Stephan*; 988 tons; Suhr; ballast.

OTAGO—Br ship *Samaritan*; 1991 tons; Dick; ballast.

VANCOUVER ISLAND—Nor bk *Car*; 1374 tons; Christopher; ballast.

MOSSORO—Ger lug *Diana*; 330 tons; Vorholt; do.

SANTOS—Nor lug *Vega*; 196 tons; Siversen; same cargo.

BARBADOS—Ger bk *President Tschick*; 354 tons; Niejahr; ballast.

AMARRAÇO—Nor lug *Najaden*; 431 tons; Nielsen; do.

PARAGUAY—Ger bk *Minna Helene*; 340 tons; Maager; sundries.

TALTA—Br bk *Osmond O'Brien*; 888 tons; Nickersen; ballast.

ST. JOHN—Br ship *Rosignol*; 1520 tons; Fulton; ballast.

CLEARED AND READY FOR SEA. BARBADOS—Nor bk *Winifred*; ballast.

FREIGHTS AND CHARTERS.

The charters reported are: Br str *County Derry*, collect to Galveston, 25c per bag, and Ger lug *Alta* and *Stapenburg* and Dan bk *Richard*, matte, from Paranao to River Plate, all p.

Table showing freight rates for various destinations like Trieste, New Orleans, Liverpool, etc.

Table showing rates for the United States, North and South, and Channel f.o.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, OCTOBER 19th, 1891.

Large table listing sailing vessels with columns for Name, Tons, Arrived, Where from, and Consigner.

ARRIVALS OF FOREIGN STEAMERS.

Table listing steamers with columns for Date, Name, Where from, and Consigned to.

DEPARTURES OF FOREIGN STEAMERS.

Table listing steamers with columns for Date, Name, Where to, and Consigner.

\* Calling at intermediate ports.

VESSELS AFLOAT & LOADING FOR RIO

Large table listing vessels at sea with columns for Name, Where to, and Date.

STOCK AND SHARE LIST.

October 17th, 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 1868.

DEBENTURES.

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

SHIPPING.

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

INSURANCE.

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

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 like Alagoana and Cariacica.

BANKS.

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

HYPOTHECARY NOTES.

Table with columns: Present Amount, Interest payable, Rate %, Banks, Nominal value, Last sale, Closing quotations. Lists banks like Brazil, Credito Real do Brazil, and others.

MILLS.

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

MISCELLANEOUS.

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

Shipping.

THOMAS NORTON'S

OLD REGULAR LINE OF SAILING PACKETS

BETWEEN THE UNITED STATES AND BRAZIL PORTS

Established in 1865

Loading Berth: Covered Pier No. 17, East River

For Freight and General Information apply to

Thomas Norton,

104 Wall St., New-York.

Steamships.

UNITED STATES AND BRAZIL MAIL STEAMSHIP CO.

FORTNIGHTLY SERVICE

CARRYING THE U. S. AND BRAZILIAN MAILES

SAILINGS FOR NEW YORK:

ADVANCE..... Nov. 14 FINANCE..... " 28

The fine Steamer

VIGILANCIA,

Captain BAKER

will sail for

NEW YORK

Saturday, 31th October, calling at

BAHIA, PERNAMBUCO, PARÁ, BARBADOS AND ST. THOMAS.

Passage Rates

Table with 3 columns: Destination, Cabin, Steerage. Rows: To Liverpool (\$220 gold), New York (\$145 \$78), and back (\$275).

For passages and information apply to

Wilson, Sons & Co., Limited; Agents

No. 2 Praça das Marinhas.

And for cargo to

W. C. Peck,

No. 1 A, Rua de S. Pedro.

ROYAL MAIL STEAM PACKET COMPANY.

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

TABLE OF DEPARTURES,

1891

Table with 3 columns: Date, Steamer, Destination. Rows: Oct. 30 Tagus (Southampton and Antwerp), Nov. 2 Trent (Montevideo and Buenos Aires), Nov. 2 Clyde (Southampton and Antwerp).

This Company will have steamers from and to England three times per month.

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

For freight, passages and other information apply to

Rua de S. Pedro No. 1, Sobrado.

G. C. Anderson,

Superintendent.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE

BRAZILIAN GOVERNMENT.

INTENDED SAILINGS FROM RIO.

To New York:

Horrpx ..... Oct. 24th

Mails are closed as announced by the Post Office.

For cargo apply to the Broker

Wm. R. McNiven,

89, Rua 1º de Março.

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

Agents — NORTON, MAGAW & Co.

ELECTRICITY.

Thomson-Houston International Electric Co., OF THE UNITED STATES OF AMERICA.

Estimates given for Electric railways, overhead single wire system. Also for Arc and Incandescent lighting. Isolated and Central Station plants, Electric Mining Machinery, Electric Motors and Transmission of Power.

City lighting a speciality.

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CRASHLEY & Co.,

Newspapers and Booksellers.

Subscriptions received for all the leading English and American newspapers and periodicals. Agents for The European Mail.

A large assortment of English novels, of the Tauchnitz Editions, of the Franklin Square Library and of the Lovell Library constantly on hand.

Views of Rio and neighbourhood.

Orders received for Scientific and other books.

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No. 67, Rua do Ouvidor.

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SOLE MANUFACTURERS AND PROPRIETORS OF THE

Celebrated Sewing Machines SINGER Celebrated Sewing Machines

General Agency in South America:

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

BRANCH AGENCIES:

Table of branch agencies: Nictheroy, São Paulo, Bahia, Campos, Porto Alegre, Buenos Aires, Rosario, and others.

LEA & PERRINS'

SAUCE,

The ORIGINAL and Genuine

WORCESTERSHIRE SAUCE

bears the Signature, thus:

Lea & Perrins

Ask for

LEA & PERRINS' SAUCE.

Wholesale and for Export by the Proprietors, Worcester; Cross & Blackwell, London, &c. &c.; and by Grocers and Oilmen throughout the World.

RETAIL EVERYWHERE.

NEW ZEALAND SHIPPING Co., Ltd.

ROYAL MAIL STEAMERS.

HOMEWARDS—RIO TO LONDON.

Due at Rio de Janeiro.

Table of ship departures: Ruapehu (Oct. 25th), Kaikoura (Nov. 22nd).

These steamers are first-class in every respect and are celebrated for quick homeward passages and superior accommodations. Call at TENNERIFF and PLYMOUTH; passengers may land at latter port.

For freights apply to W. C. Peck,

No. 1 A, Rua de S. Pedro;

and for passages and other information to

Wilson Sons & Co., L'd., Agents,

No. 2, Praça das Marinhas.

SHAW, SAVILL & ALBION Co., LIMITED.

ROYAL MAIL STEAMERS

BETWEEN

NEW ZEALAND AND LONDON.

HOMEWARDS—Due at Rio de Janeiro.

Tainui ..... Nov. 3rd

Doric ..... Dec. 1st

Steamers superior in every respect and fitted with every convenience for the comfort of travellers. Call at TENNERIFF and PLYMOUTH; passengers may land at latter port.

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and for passages and other information to

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NORDEUTSCHER LLOYD, BREMEN.

Capital. . . 40,000,000 Marks.

Regular Line of Steam Packets between Bremen — United States — Brazil — River Plate — China, Japan — Australia

Departures from Rio de Janeiro on the 31st and 29th of each month to Bahia, Lisbon, Antwerp and Bremen.

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

Table of passage rates: Rio-Antwerp, Bremen (1st-cl. 3rd-cl. 500 Marks, 100-500); New York via Bremen (1,000, 150-500); Lisbon (500, 70-200).

For further information apply to

HERM. STOLTZ & Co., Agents.

Rua do Alameda, No. 60.

Rio de Janeiro.

PACIFIC STEAM NAVIGATION COMPANY.

DEPARTURES for LIVERPOOL.

Calling at Lisbon and Bordeaux.

Liguria ..... Oct. 20th

Britannia ..... Nov. 13th

These popular steamers are fitted with the electric light and all modern conveniences. Insurance policies may be taken out at the agency on merchandise, baggage and values.

For freights apply to W. C. Peck,

No. 1 A, Rua de S. Pedro;

and for passages and other information to

Wilson Sons & Co., L'd., Agents,

No. 2, Praça das Marinhas.

NURSE.

Wanted for a German family in S. Paulo an experienced English nurse to take entire charge of two little boys. Good references required. Address Adolpho Spann, 68 Rua do General Camara

A certificated Railway accountant, present engaged in the Argentine Republic, offers his services to any Company, or Public works undertaking in Brazil. Ten years on British Government Railway construction abroad, and with extensive experience in the Argentine Republic. Good local and foreign references

Letters in first instance to "R." c/o Ravencroft, Rowland & Mills, Advertising agents, 559 Piedad, Buenos-Aires.

T. T. G. O. T. G. A. O. T. U. To all Reg. F. & A. Mas.

A Dis. having been granted to certain bre. by the G. O. authorizing them to hold pre. ses. for the purpose of establishing a [ ] to work in the J. R. and in the English language:—All Reg. F. & A. Mas. desiring of aiding in the erection of the said Tem. are requested to attend a session, to be held on Wednesday evening the 21st day of October 1891, E. V. in the Grand Orient, Rua do Lavradio at 8 o'clock. A Com. will receive the Bre.

VISITING CARDS.

79, Rua Sete de Setembro, 1st floor.

All descriptions of Commercial Printing

A Tonic

HORSFORD'S ACID PHOSPHATE.

A most excellent and agreeable tonic and appetizer. It nourishes and invigorates the tired brain and body, imparts renewed energy and vitality, and enlivens the functions.

Dr. JAMES BLACK, L. R. C. S., Primrose Hill, Cockburnspath, Scotland, says: "As a nerve tonic, I know nothing like it. It gives me great satisfaction."

Dr. THOMAS DAVIDSON, L. R. C. P. & S., Gosforth, Newcastle on Tyne, says: "I find it an excellent tonic in cases of mental anxiety induced by over-study in clergymen and others."

Descriptive pamphlet post-free on application to Horsford Chemical Works, Providence, R. I., U. S. A.

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Advertisement for St. Jacobs Oil, featuring an image of a man carrying a large fish on his back. Text: 'THE GREAT REMEDY FOR PAIN. CURES Rheumatism, Neuralgia, Sciatica, Lumbago, Backache, Headache, Toothache, Sore Throat, Swellings, Sprains, Bruises, Burns, Scalds, Frost Bites.'

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A LARGE ASSORTMENT JUST RECEIVED OF

LONG DOCUMENT ENVELOPES,

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These envelopes are superior in both quality and make

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