

THE RIO NEWS.

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NUMBER 22

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2, PRAÇA DAS MARINHAS
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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

RIO DE JANEIRO, MAY 31ST, 1892.

The proposal to extend public aid to private industries which the government now has under consideration, is a question which cannot be considered with too much circumspection. The resources of the state are derived from contributions levied upon the people, and it is sound policy that they should be expended upon objects which benefit all in common. There can be no doubt, and no one will dispute that there are many good and deserving industries badly crippled by the depreciation of the currency and the present financial crisis in this country. Some of these industries are not only worthy of encouragement, but have in them elements of wealth and enterprise which should be most generously nourished. Others are equally sound in principle and worthy of encouragement, but have been most foolishly, if not criminally, burdened by extravagant plans, excessive installation expenses, costly accessories and by both ignorant and bad management. And there are still others which, both in conception and in organization, are unworthy of a moment's thought. They were organized by speculators and

adventurers for what could be made out of the first call, and they have no future before them even with the assistance they require. Now, how is the government to distinguish between these different classes, and upon the needs of each particular case? Where are the men wise enough and impartial enough to decide? No one is ignorant of the fact that the least worthy will be loudest in their demands and will even bring the most influence to bear. Who will be able to resist them? No one is ignorant of the fact that in many good schemes, the speculators and parasites will seize upon the lion's share of any assistance extended by the state, leaving the industries themselves still needy and in difficulties. How can this be prevented? And then, too, no one is ignorant of the fact that unless a man can bring powerful influences to bear, which many organizers of small industries do not possess, it will be absolutely impossible for him to obtain even the slightest assistance, no matter how worthy of encouragement his industry may be. It will be practically impossible for the state to extend its aid without favoritism, wastefulness and injustice. The recent effort to extend aid to agriculture is a proof of this assertion. If, then, it is impossible to discriminate between the good and bad, between the worthy and unworthy, between the sound and unsound, why should any direct aid be offered? We certainly should like to see something done to relieve the embarrassing, if not critical, situation in which many good and promising industries have been placed, but we are not quite sure that official interference will affect that object. If the great part of the aid goes to unsound enterprises and to speculators, harm will surely result and the situation will soon become worse for the really good industries. It is idle to give money to a lawyer to build a cotton factory, or to a physician for the establishment of a shipyard, or to a shop-keeper for the building and management of a line of steamers. The government should be convinced not only that the enterprise is worthy of aid, but that its management is in hands that will make the best use of the means offered—and this will be an almost impossible task. Direct aid will not only be most difficult to arrange without waste and injustice, but it will be a dangerous precedent to adopt. There is no limit to the exigencies of those who become pensioners upon the public treasury, and the state soon finds it impossible to restrict its parental oversight. Before launching out on this unknown and perilous sea, would it not be well to inquire if there is not some other way to attain the same end.

ONE of the first, if not the very first purpose of Congress should be that of placing the civil organization of the country on an independent and thoroughly sound basis. Instead of wasting time over childish efforts to limit the prerogative of a dictator-president in the matter of declaring martial law, when everyone knows that a military executive will do as he pleases, no matter what the law may be, Congress should devote its first efforts to the creation of a more powerful and independent judiciary, and to the development of civil institutions among the people. Under existing conditions a representative republican government is absolutely impossible. The people have no idea what it means and the dominant classes have no intention to respect its requirements. The present government is as arbitrary as its predecessor, and the next will be fashioned on the same lines. Congress will do well, therefore, to stop scolding at what it cannot overthrow, and turn its attention to the future. Civil government means civilian administration, and it means that the military force is a servant and not the master of the people. Justice must be administered by the courts and not by the executive and his chiefs of police. All civil occupations should be respected and protected, industrial pursuits should be encouraged, taxes should be equalized and reduced, and the wealth and intelligence of the masses should be considered as the real exponents of national strength and prosperity rather than that of military display. Good schools, cheap transportation, free commercial intercourse between states, the prompt and impartial administration of justice, the abolition of all special privileges and immunities, and an honest respect for all wealth-producing occupations—these are the objects which should now occupy attention. Brazil must be made, as well as governed.

If we may accept the recent official utterances of the ministers of finance and agriculture as an expression of the cabinet's opinion, the government has at last fully resolved upon the adoption of the system followed in the United States in regard to the protection of national industries. We are fully convinced that such a system here will be a fatal mistake, and that it will lead to unexampled injustice and misery, and will eventually result in utter failure. Protection is a parasite pure and simple, and its measures of life and vigor can not exceed that of the body upon which it feeds. In the United States it has had the most vigorous national life and growth ever known to feed upon, and it has therefore not only waxed strong but has even absorbed credit for having produced what is really due to the fertility of the soil, the wealth of mines and the active industry of an intelligent and progressive people. It has made the costs of living high, but wages have also been high and the products of the soil and shop have brought prices that have made it possible for the people to meet such expenses easily. But will this be the case in Brazil? Can the Brazilian people hope to pay the enhanced costs of living as easily as the American people have done? Is there the same industrial activity and enterprise in the background here, as in the United States? Is there the same wealth and initiative here as in the United States as a basis for industry? In our opinion, every one of these essential elements is lacking. The conditions are reversed in almost every respect. How then can we expect the same results here that have become so conspicuous in the United States—not altogether through protection, but in spite of it? It is absurd to expect it. Labor, intelligence, ambition, thrift, individual initiative, tireless activity, constantly increasing markets—all these are factors in the problem which are wanting here and which protection can neither create nor do without. Protection in Brazil will simply tend to restrict commerce, which is as yet the great source of national revenue, and to increase the costs of living which the people will be unable to meet. It will impoverish where the country most needs wealth and strength—among the people; and it will enrich where the country will derive the least benefit—among the capitalists. It will in the end prove to be a parasite far too lusty for the weak body which supports it, and both will eventually come to the ground together.

From the New York Studio.
THE MENDONÇA COLLECTION OF PICTURES.

THE choice of the First of April for the "Press View of the Collection of Modern Paintings chiefly of the Barbizon School, owned by Senhor Salvador de Mendonça, Brazilian Minister at Washington," was a peculiarly happy one; but whether it will prove worth anyone's while to have imported the methods of Liberty Street and Nassau Street for use in the Fifth Avenue, remains to be seen. To put the matter in a few words: this exhibition is one of the most mendacious frauds that has been attempted in our city for a long while, and we are astonished that a reputable auctioneer should have allowed himself to be caught in so evident a snare. It will be noticed that apart from the names of the auctioneer and of the reputed owner of the pictures, no one appears in the catalogue or in the advertisements as guarantor of their authenticity. And this is the part of prudence, since in case a sale were effected of any pictures here bearing certain names, the purchaser could bring suit for obtaining money under false pretenses and would infallibly win. Here are seventy-seven pictures purporting to be by modern painters chiefly by men of the Barbizon school, and said to be owned by a gentleman occupying a distinguished position such as one would think in itself a guaranty of good faith. They are put on exhibition in the gallery of a firm that enjoys an excellent reputation in the community, and a catalogue is published and cards issued in a style that is usually associated with pictures of substantial merit. The catalogue, prettily printed and prepared with care, is by the same hands that made that of the late Cutting sale, and the list of artists' names seemed to promise a like pleasure to the one furnished by that collection. It needed only a glance at the walls of the auctioneer's gallery to bring the angry blood to the visitor's face as he finds himself the victim of a most idiotic piece of dupey. We say idiotic because it seems incredible that anyone in his senses could have expected to deceive such New Yorkers as would visit this collection, with such barefaced forgeries. Had there been one make-believe Decamps it might have escaped particular notice, but the forger, in seeming love with his work, and growing in confidence as he went on, has actually painted nine! And not only has he painted them but he has signed them and has taken no pains either to make the signature like that of the real Decamps! There are two Hemmers, seven Michels, four Diaz, two Courbets, one, but that one is enough, Couture, and so forth, and so on; but no one of them is more impudent than the big picture by Henri Leys—there is nothing to show that the hand of Leys ever touched this panel; it is wholly repugnant to his feeling and to his methods. But in truth it would be wasting time to examine this collection in detail. Only, we should like to ask who is seriously responsible for the attempt to defraud

the public, and who can protect us against such impudent performances. We suppose the public must protect itself, and the newspaper press, that seems to be the only defence left us in these days of moral upstating, may be depended on to raise the hue-and-cry. In Paris such a collection as this would never get a chance at the public pocket; the law would give it prompt attention. And we suppose that even here the matter need not be looked at too seriously since Americans are fast learning to let their own police, and anyone who could be induced to look twice at these Hemmers, Decamps, Diaz and the rest would deserve small pity and less respect. We would remark in passing that the promise of the catalogue—"a chiefly of the Barbizon school"—is a pity, with the pictures themselves. Unless by a stretch, Corot and Diaz who lived in Paris are to be counted, there is only one Rousseau left to uphold the name of Barbizon. There are four Corots here—too silly to live, and, for a wonder, no Millet at all. With Brooklyn to draw upon, some of the gaps, here, are surprising!

HOSPITAL SUBSCRIPTIONS.

The full list of cash subscriptions for the Strangers' Hospital received up to date is as follows:

London & Brazilian Bank, Ltd.	15,000\$000
Hard, Kaml & Co.	10,000\$
Norton Megaw & Co.	5,000\$
P. S. Nicolson & Co.	5,000\$
J. H. Bellamy & Co.	5,000\$
Arbuckle Bros.	5,000\$
Lidgerwood Mfg. Co. Ltd.	5,000\$
Phipps Bros. & Co.	5,000\$
Leveing & Co.	5,000\$
Western & Brazilian Tel. Co. Ltd.	5,000\$
City Improvements Co. Ltd.	5,000\$
London & River Plate Bank Ltd.	5,000\$
British Bank of South America Ltd.	5,000\$
Wilson, Sons & Co. Ltd.	5,000\$
Edward Ashworth & Co.	5,000\$
J. W. Boone & Co.	3,000\$
Quayle, Davidson & Co.	3,000\$
John Moore & Co.	2,500\$
Watson Ritchie & Co.	2,500\$
John Bradshaw & Co.	2,000\$
William Trout	2,000\$
Singer Mfg. Co. Ltd.	1,000\$
Walter Christen & Co.	1,000\$
O'Keil, Wilson & Co.	1,000\$
Newlands Bros.	1,000\$
George Holden	1,000\$
Andrew Steele	1,000\$
Mrs. J. H. Lowndes	1,000\$
J. L. Lowndes	1,000\$
James Kennedy	1,000\$
J. H. de C. Bellamy	1,000\$
Reginald Foot	1,000\$
Rev. H. Mosley	500\$
Allen Nathan	500\$
G. Gaidgen	500\$
Walter Anderson	500\$
Harold Hine	500\$
J. R. Briscoe	500\$
Harold Sorby	500\$
G. W. Nicolls	500\$
C. J. Gemmill	500\$
J. H. Wyatt	300\$
Mrs. Ford	250\$
C. S. Preston Adams (200 to 178)	200\$
W. A. Gordon	200\$
A Friend (D)	200\$
Captain Adamson	100\$
R. Kinsman Benjamin	100\$
J. L. Teixeira Leite	100\$
W. H. Lesson	100\$
Mrs. Miers	85\$
Unknown Santos Contributor	80\$
G. F. B. de Gruchy	50\$
A. M.	20\$
Mrs. William Trout	8\$

Total, cash Rs. 127,375\$100
Additional subscription of the London and Brazilian Bank for extensions, etc. 35,000\$000

Total subscriptions, Rs. 162,375\$100

DONATIONS OF MISCELLANEOUS ARTICLES:—
Edward Ashworth & Co.; linen for ten beds.
A. J. Lamoureux & Co.; printing and stationery.
S. T. Longstreet; rubber stamps for marking linen, etc.
Mrs. William Trout; various articles for domestic use.
Mrs. Miers; ditto ditto

STRANGERS' HOSPITAL.

DEAR SIR,—I should like to say a word, through the medium of your columns, in regard to the subscription list for the Strangers' Hospital.

All English and American readers of your paper will have seen what have been the amounts so far from time to time contributed. But there are intending subscribers, large and small, some of them within our own knowledge, and doubtless numerous others, who have not yet handed in their contributions to the Treasurer.

To all such I would wish to suggest that it is very desirable that we should have their money as soon as possible. The Building Committee, which work under the general directorate, can only cut their coat according to their cloth. It is very necessary therefore that they should know at as early a date as possible what amount they can count upon, the more so that they have the workmen at present on the spot.

I would also add that the premises of the Hospital, No. 110 Rua da Passagem, are always open to the inspection of any who are interested, and the pretty site on which they stand will repay a visit.

I am, Sir,
Yours faithfully,
H. MOSLEY,
President of Directorate.

CROSSING THE ANDES IN A CARRIAGE.

We translate the following from the *Patria* of Liqueo.—*Buenos Aires Standard.*

Much attention has been awakened here by the successful trip of a Spanish gentleman named Benito Requejo, accompanied by his wife, from the Argentine Republic to this city, in a carriage. This is the first time a trip of the kind has been performed. Mr. Requejo left Salta by the Quebrada del Toro and found the road excellent as far as Tambo. He then followed the Quebrada de las Zorras, where the road is very soft. He had often to "cut camp," and more than once his assistants had to put their shoulders to the wheel to push the carriage forward. He rested for a day at Cuevas, after which he chose the Chorillos road. The road from Chorillos to Canchari was terribly heavy. From Canchari he proceeded to Catua, along a very narrow road. From Catua he drove to Huancapina without much difficulty, but from the latter point to Agua Caliente he encountered fearful difficulties. He had actually to build a road nearly a mile long for the carriage. From Agua Caliente he reached Soncor by way of Pajonal. Thence to Calana the road was very uneven, as he had to cross mountains. However, he and his wife arrived safe and sound at Catana, where they were alighted from their carriage and took the train to Antofagasta, where they took the steamer to this port. The journey to Catana was 300 miles and was performed in eleven days. The carriage was drawn by three mules, and as there are no mules on the way, Mr. Requejo carried his own supply for the journey.

Some ten years ago, the authorities of the Royal Botanical Gardens at Kew, England, decided on the experiment of sending a few coffee plants to Central Africa. Only one of the plants survived the move, but it has thriven and borne seed and become the parent of millions of plants in that region. Within the past three years the plantations have begun to yield. The coffee is of good quality and "Shire coffee" brings in the London market 112 shillings a hundred. The introduction of plant bids fair to have a powerful effect in civilizing Africa and blessing its people. Coffee is cultivated in Liberia and has been for many years.

LEGISLATIVE NOTES.

MAY 21.—*Senate.*—The amnesty bill was voted in 1st discussion. In conformity with the rules the bill was then referred to the committee on legislation and justice. Two telegrams were received from the constituent assembly of Ceará, one declaring that the people of that state by a vote of 18,473 *animos* had censured the political conduct of Senator Joaquim Catana and took the same course. Avelino, Justiniano de Serpa, Bastos do Nascimento and Martinho Rodrigues, and the other opposing a presidential election to fill the vacancy caused by the resignation of Gen. Deodoro, which, in the opinion of the assembly, should continue to be filled by Vice-President Floriano Peixoto.—*Chamber of Deputies.*—The Chamber elected the committee on accounts.

MAY 23.—*Senate.*—On motion of Senator Campos Salles the Senate decided that the committee on the constitution should report on the amnesty bill conjointly with the committee on legislation and justice. A motion expressing profound sorrow for the loss of the *Solimões* was adopted. A bill from the Chamber of Deputies (last session) regulating appointments in the war department was rejected.—*Chamber of Deputies.*—The Chamber voted a motion expressing profound sorrow for the loss of the *Solimões*.

MAY 24.—*Senate.*—The Senate met in secret session for the purpose of acting on the appointments made in the diplomatic corps and to the Supreme Court.—*Chamber of Deputies.*—The Chamber continued the election of its committee.

MAY 25.—*Senate.*—A telegram was received from the governor of Alagoas willing to order a senatorial election for filling the seat in the Senate to which President Floriano Peixoto was elected, on the ground that the seat is not vacant. This telegram was referred to the committee on the constitution. From the governor of Santa Catharina was received a telegram stating that the merchants, farmers and mechanics of Blumenau ask Congress to abolish the new taxes on tobacco. Senator Esteves Junior offered a motion for asking the government what it intends doing to assist trade and industry in the present crisis. Many companies, he says, will fail if they do not obtain assistance. Their shareholders are unable to make payments that are due on their shares, and it is impossible to borrow money in Europe on account of the extraordinary want of confidence that prevails. At least 100,000,000\$ are wanted. He mentioned one company that, after having spent 20,000,000\$, finds it impossible to obtain the money that it still needs. If the company does not obtain help, what it has already spent will be lost. He does not think that the present want of confidence is caused by the excessive issue of paper money. It is due, he thinks, to the anarchy that prevails in the states. He opposes the issue, suggested by Councillor Paulino de Souza, of bonds of small denominations. Such an issue, he thinks, would compete disastrously with the loans, which are not able to pay more than 3% on deposits. The motion was opposed by Senator Gomeçoro, who thinks that its author should not have offered a motion but a bill. The Senate, he said, should not precipitate matters, but wait the measures promised in the President's message.—*Chamber of Deputies.*—In this Chamber there was not a quorum.

MAY 26.—*Senate.*—There was received a copy of the *Patria* of Bahia, the 5th inst., containing a communication addressed to the Senate from Senator Alencio Barreto on board the steamer *Perambuco*, dated April 29th, giving an account of his arrest and banishment. It was referred to the committee on the constitution and legislation. The committee on the constitution reported on the telegram of the governor of Alagoas. The committee proposes that the governor be asked to reconsider the matter and order the senatorial election. Senator Campos Salles offered a motion signed by himself and 16 other senators, asking the com-

minutes on the constitution and legislation to report jointly on the question of a presidential election. The arbitration treaty was voted in 2nd discussion. The Chamber of Deputies.—In this Chamber there was an excited debate on the subject of the political prisoners, attended by violent interruptions from both parties. Deputy Cassiano do Nascimento presented a motion, signed by himself and 40 other deputies, asking the government for information on the question. Deputy Aristides Lobo opposed the motion and moved that the matter be referred to the committee on legislation. He said that proofs of the conspiracy and sedition are to be found in the consistencies of the opposition deputies.

MAY 27.—Senate.—The committee on the constitution and legislation presented their report on the question of a presidential election. They oppose holding an election on the ground that the vice-president constitutionally serves until Nov. 15th, 1894.—Chamber of Deputies.—The debate on the political prisoners was very warm. The deputies who spoke on the subject were Cesar Zama, Lamouneur, Golodetro, Pelloso, Freire and Epitacio. While the latter was speaking the discussion became so stormy that the president suspended the sitting for 10 minutes. Deputy Lamouneur (today) offered a motion which modifies the opposition motion of the previous day by omitting the preamble. Deputy Lauro Muller presented a petition of a labor organization in this city asking Congress to provide by law that a working day shall consist of 8 hours. Deputy Vinhas consented the speaker's right to represent the workmen.

RIVER PLATE ITEMS.

—A severe epidemic of influenza is raging in Buenos Aires. —The grape crop in the Argentine wine-producing districts this year is said to be good. —Since December over 20,000 head of Argentine cattle, 1,500 mules and 500 horses have been driven across the Andes into Chile. —The Anglo-German Infirmiry at Rosario has reduced its charges for paying-patients to \$5 a day for the general ward and \$8 a day for the private ward. —A very complete and successful establishment for counterfeiting was discovered in Rosario the first week of this month, since when a large number of arrests of accomplices have been made. —The Buenos Aires tramway company has recently been condemned to pay an indemnity for running over and killing a child of 10 years. The parents were sharply criticised also for permitting such a child to be in the street unattended. —European creditors must open their eyes when they see Argentina in its present bankrupt state spending the sum of five million pesos (about \$10,000,000) for a fast cruiser for her navy. There seems to be no limit to folly and extravagance in government circles.—Argentine News.

—The advertisements of the Chilean government offering free passages for anyone desiring to leave Argentina for Chile, has stirred up considerable feeling in the former country. It is thought that the immigrants brought out at Argentine expense will now go farther at Chilean expense. —The Argentine congressmen are afraid that someone intends to blow up Congress with dynamite. Perhaps that accounts for their reluctance to assemble. There are some quiet people in Argentina who think that such a catastrophe would not be so bad a thing for the country as these congressmen imagine. —The Southern Cross says that the name of the new English ship on Buenos Aires, which the Senators and Deputies will really be the South American Republic and Argentine-Hawaiian Squares of Amalgamation. The report that Thompson, the Times correspondent is to be editor of the new organ, is quite enough for Editor Finem.

—The customs-house inspector, Señor Marcelino de Simoes, has discovered that the customs has been defrauded of an enormous amount by numerous smugglers who have for a long time been bringing in Paraguayan tobacco, yerba, etc. It appears that the boats have large crews and these crews are concealed ashore in the lining of their boats.—Argentine News, Rosario.

—The bodies of the five passengers of the *Amorosa* who had been yellow fever in the port of Buenos Aires, were cremated in the 10th in the outer coast. Two more deaths from yellow fever have occurred on board the *Amorosa* and a married woman, girl and three men who were suffering from it, were transferred to the floating hospital, *San Jose*, on the 15th. The doctor who caused the death of one of the patients—a woman and one of the men, who was the cook of the *Amorosa*.

—The Uruguayan government recently placed several officers under arrest for breaking in order of Sept. 14, 1884, including military officers in active service from joining military clubs or attending political meetings. These officers openly disregarded these orders and attended a political meeting on the 15th. As a result a great deal of interested sympathy was aroused and an amnesty was made to make political clubs legal. The Uruguayan government did not do this and all other South American states ought to enforce the same legislation. "The golden rule" is the curse of all South American states.

—Summary justice was administered to a criminal last week on the borders of Uruguay, when a man decapitated a girl in the camp, outraged her and was her throat. The neighbors on finding the body specially sought the criminal and apprehended him. It is satisfactory to find that the criminals do not always escape to the borders of their country. A few examples of the above might be more advantageously made in nine years, a fair salary would be to those who live in other countries. The history of the authorities in dealing with criminals is entirely responsible for this appalling increase in crime.—Argentine News.

—As we feared, the taking over of the National Bank by the government for liquidation has effected. All but a stop to any hopes of prosecution or punishment of the rascals whose audacious malpractices exhausted its treasury and contributed to the ruin of the country. As we have said more than once, this shielding from punishment was one of the hidden objects of the banking law of March 24, and it seems to have been comfortably fulfilled. In this delirium making itself the cover and accomplice of fraudulent bank directors and public ignorances, government has no longer the excuse of ignorance, or even of doubt. The timely exposures made some two months ago by the *Epoca* and other papers, when the banking bills were being debated in the Senate, the discussions, contradictions, explanations and so forth that followed, though many of them had no other object than that of purposely confusing the matter and of shifting the responsibility, left little doubt in the public mind as to the culprits.—*Montevideo Times*, May 18th.

—A most disagreeable sensation was created in the market by the announcement that the government had purchased another cruiser from Armstrong & Co., the well-known English war-ship builders. The new vessel is to be a bigger and stronger boat than the *Atrevida*, and to cost £300,000, to which may be added £50,000 before she reaches Argentine waters. Such a waste of the public money is scandalous, and it is greatly to be deplored that just at the moment when confidence was beginning to revive, the government should have lapsed into the bad old way of South American governments, that is buying expensive war material for which they have no earthly use, the government were actuated by motives of the most lofty patriotism in this purchase, but we can assure them that not all the battle-ships of England could lend a bankrupt state. In any other country possessing constitutional government, the sanction of Congress would be necessary for such a step, and if it is required here we may learn something of the inner history of the ship. Is it true that she was left on the builder's hands? That she has been the other republics fighting shy of the purchase, she was finally sold to the Argentine government by a newspaper correspondent? We sincerely hope Congress will refuse to grant the money for the purchase.—*Financial Review*.

PROVINCIAL NOTES

—In Pelotas the police have prohibited the issue of ship papers. —Some of the journals at Para have been obliged to suspend publication for want of paper. —The police officers at Porto Alegre accused of sedition have been condemned to imprisonment for terms varying from 2 to 6 years. —A project for sanitary improvements at São Paulo, Santos and other towns of the state, has passed 3rd reading in the S. Paulo Legislature.

—An election in Minas Geraes occurred yesterday for president, senators and deputies of the state. The official candidate, Afonso Pena, will be elected president. —In the S. Paulo chamber of deputies the bill making an appropriation for the expenses with causing the state to be represented at the Chicago exhibition passed in 3rd discussion on the 27th.

—On account of illness amongst the troops, and in consequence of heavy rains that have converted Savaian into a marsh, the Rio Grande camp of instruction has been transferred from that place to Caçaporá.

—Two Spaniards were arrested in front of the English railway station at S. Paulo on the night of the 26th, who were armed and were apparently carrying some belated traveller. The chief of police is trying to catch the footpads and thieves who are infesting that city.

—The city of S. Paulo is infested with footpads, as well as common thieves and burglars. For some time it has been dangerous to be out at night on some roads in the suburbs, but the height of audacity was reached on the night of the 26th, at about 10 o'clock, when an employe of the police corps was "held up" in the centre of the city and robbed of everything he possessed.

—Gov. Gibião Resorzo refuses to order an election in the state of Alagoas for filling the seat of Gen. Floriano Peixoto in the Senate. He does not consider the seat vacant, and he regards as unconstitutional the resolution of the Senate to that effect. So Floriano is President, Vice-President, Senator and General, all at one and the same time. Apparently Floriano wants the earth.

COFFEE NOTES

—A telegram of the 27th inst. from Tashkent says that the coffee crop in that municipal district is very large.

—In his report for 1891 the director of the Fernando botanical gardens of Caylen, Dr. Tannen, has the following remarks on coffee: "Coffee.—There is no change to report in the position of this cultivation in Caylen. The export, \$2,234,000, is much the same as in 1890, and the crop, so far as estate coffee is concerned, is mostly derived from the east of the island. I am, however, since my visit to Java, more distinctly of opinion that the cultivation of Liberian coffee in Caylen was too hastily abandoned, and would be sold a profitable one.

—The director of the botanical gardens of Jamaica makes the following report on the cultivation of coffee on that island: "Coffee.—The area under cultivation is increasing, being higher than in any year since 1882. The highest yield of coffee has been obtained in other West India Islands, and our Blue Mountain coffee has obtained such a name that applications for seed have been received not only from the West Indies but from Fiji, West and South Africa and the East Indies.

RAILROAD NOTES

—The government has ordered 40,000 metallic sleepers for the Central railway from a Belgian foundry.

—The Sorocabana company has sold three passenger cars to the government for the Central railway. The price paid is \$8,400.

—The guarantee of interest on the capital of the Itapiranga railway cost the government of the state of S. Paulo, the sum of 49,184,844 for the first half of 1891. That government has just ordered the payment of this sum.

—The January receipts of the state railways (3 sections) of Chilli amounted to \$832,940.52 and the expenses to \$727,103.98, leaving a net surplus of \$105,836.54. It will be seen from this that the working expenses are very nearly 88 per cent. of the receipts, a result not at all creditable to state management.

—The shareholders of the Leopoldina railway company met on the 27th and elected a new director, composed of Visconde de Gahny and Sr. José Freire Pereira Horta, João Coelho Bastos, Francisco Martins Esteves and Andre Cordeiro de Araujo Lima. The *synodus* of the estate of the General railway company served a protest on the acting directors against the holding of the meeting and the execution of any measures adopted thereat. The result of all this middle will probably be more fees for the lawyers.

—The night service, once a week each way, between Rio and São Paulo, has a peculiarity or two worthy of record. The train leaves Rio about half-past nine, and the passengers have sleeping-cars, divided into rooms with four fixed berths, supplied for their comfort and convenience. At Cachoeira the next morning they change to ordinary passenger cars of another gauge, in which the journey is finished. For the return the same hours are employed, but as there are no "sleepers" on the narrow gauge, the night journey is effected in an ordinary car, and the "sleeper" is furnished for the day journey.

LOCAL NOTES

—On the 22nd inst. the officers of the Senate visited the political prisoners at the fortress of S. João.

—The government has requested Gov. Lauro Sodre to preside over the commission for promoting immigration to the north of Brazil.

—According to advices received, the French steamer *Paradise*, which went ashore on the Massambaba beach on the 15th, has broken into three pieces, two of which have sunk.

—We make no charge for the suggestion. If the presiding officers of the Brazilian chambers really desire to curtail the verbosity of the members, let them be obliged to speak with their hands tied!

—The Brazilian corvette *Almirante Barral* arrived at Barbados on the 23rd inst. After a delay of three days for supplies, the vessel left for Martinique, where certain slight repairs are to be made.

—The session of the Chamber of Deputies on the 26th was somewhat violent in character, the opposition being determined to force an issue on the deportation of those concerned in the 10th of April affair.

—Through some extraordinary oversight the government appears to have deprived the banished conspirators of champagne and a special-bier; the latter will be a serious deprivation to some of the exiles.

—The continuous rains of the past week kept our streets in a quagmire, but a creditable state, made of garbage, pools of water, broken pavements, clumsy vehicles and careless people—it was a mixture to see, but to keep out of.

—A man called the "Newfoundland Sheep" killed another "shepherd" in the Rio Negro region, Amazonas, recently. The name of the murderer is a misnomer: sheep do not grow in Newfoundland; the only crop is codfish.

—In Amazonas the governor suppressed an orphan asylum called "Eliosa Souto" and created a "Benjamin Constant" institute. We fear Dr. Eliosa or her husband must have incurred a little animosity somewhere to receive so public a rebuke.

—The new chief of police has asked the government for authorization to deport foreign thieves and vagrants that infest this city. That is just what some of them want, and they will not be at all modest in obtaining the free passage which the police desires to offer them.

—The dealers in tobacco have secured the suspension of the tax on this article of first necessity—to smokers—for 30 days, during which time an appeal will be placed before Congress to revoke the law. It is considered very unjust to make a smoker pay taxes; the beef-eaters should do that.

—Aristides, the Just, (may his shadow never grow less!) got into paradise on the 25th. He received 2,290 votes of the free and independent electors of the capital of the Brazilian republic to the Senate. And he should spend a little more in giving a tea to his supporters. It would not cost so very much.

—A London telegram of the 26th announces the launching of two new Brazilian cruisers at Pernambuco, which are named the *Viradouro* and *Republica*. When were these cruisers ordered? To many, this notice is the first advice that Brazil was having any new ships built. It might be well to ask, also, if any more have been ordered.

—On the 26th inst., on Cass do Pharoux, five prisoners belonging to the police regiment of the state of Rio de Janeiro, guarded by ten policemen belonging to the same regiment, who were taking them to the fortress of Santa Cruz, turned on their guards and, after murdering two and disarming another, made their escape. They were afterwards captured.

—The back of building No. 28 Rua de S. Jorge collapsed on the early morning of the 27th. Fortunately the tenants were able to make their escape and no one was injured.

—The departure of the viscount did not put up the shares of the railway, from which he derives his title, to an alarming extent. Indeed the shares went "rather to the contrary."

—Barão de Aguiar de Andrade, who is to go on a special mission to the United States, had an interview with Gen. Floriano Peixoto and with the minister of agriculture on the 27th inst.

—It would appear that Deputy Vinhas considers that no one but himself can represent the working-man. Perhaps he will have the workman patented and then sell royalties on him for special use.

—Domingos da Silva Rocha is not a good shot with the revolver. On the 27th inst. he fired five times at his lady-love and missed. Perhaps Domingos had "the sun in his eyes," or was he blinded by love?

—The news that St. Swithin's Lane had opened—or uncoiled—its purse-strings did not elevate the exchange market. Which would appear to prove that after all it is not the Treasury that has been taking all the exchange.

—According to a local colleague a man died recently in the Misericordia hospital of "abundant suppuration." He fell off the seat of the cart he was driving in March last. Perhaps "abundant saturation" would have described it better.

—The *Jornal do Commercio* thinks that Congress should pass a law regulating the declaration of martial law. The projects thus far presented, however, are going to the other extreme and are designed to protect congressmen from arrest in any and all cases.

—As we suspected, that robbery of 22,000\$ referred to in our last issue was an attempted swindle. The man who lost the money expected to buy 40,000 in internal revenue stamps—counterfeits—for 20,000\$, and has been most righteously caught by the claws of the police. The man who loses his money in a dishonest transaction can have very slight claim upon public sympathy.

—And now that the *Jornal do Commercio* has got these laws of creation which will commence to understand that they are not paid 75\$ per day to expose their lovely persons on the Rua do Ouvidor. What is wanted here is a sergeant-at-arms and a bye-law authorizing the speaker to arrest loafing members of Congress wherever they may be found.

—We see by the *Montevideo Times* that the Galveston news service to the River Plate will end on June 1st, and that Havas will then be left alone in the field. It is not only a painful situation, but it may result in disaster. Where will the *Paris* then go for its despatches? Perhaps our daily contentment will feel inclined to reconsider the offer made them through the Western and Brazilian Co.

—The Companhia de Tecidos de Malha Franco-Brazileira sold goods last year to the value of 507,499\$350, and the president in his report says that it could have readily sold four times as much, had the factory been able to produce them. The paid-up capital of the company is 192,300\$, its bonded indebtedness 250,000\$, and the number of operatives employed in the factory 180. It paid a dividend of 9% on its capital.

—Aristides, the Just, has had a hard old time getting into paradise—we mean the Senate. The municipal authorities, who are alone competent to furnish Aristides with his passport, refused to meet, and the man who has such a small opinion of his own merits was left to hang like Mahomet's little child in mid-air. He could not return to the Chamber of Deputies, and was debarred from entering the Senate. But it is all settled at last.

—The directors of the Sociedade dos Proprietarios e Arrendatarios de Predios have intervened in the dispute between the former owners of the garbage carts and the receivers of the estate of the bankrupt company for the removal of refuse, the Companhia de Melhoramentos na Remoção de Lixo (original misspelled), and have succeeded in purchasing 70 carts, which have been delivered to their owners. It is expected that the whole lot will soon be at work, and their owners will in future think twice before selling out to a joint-stock company—on credit.

—A local colleague says the president (that is how they call him) of the state of Minas Geraes—has "got upon his ear" and informed the minister of finance that he—the president of Minas Geraes—does not propose to submit to be the recipient of despatches such as were directed by imperial ministers to their satraps, the governors of provinces. The lesson is mented; for the secretaries of the cabinet are evidently persuaded that they have inherited the imperial minister's portfolios.

—No further news have been received from the *Solway* beyond confirmation of the disaster. The vessels sent to the locality report having found no vestige whatever of the ill-fated monitor, and from this have arisen hopes that the ship was not really lost and will be found. Another report says that Brazilian sailors were seen on a Russian sailing vessel near the scene of disaster, which has given hopes that other survivors exist. The steamer *Janko* has been sent to the locality to search for vestiges and possible survivors.

—Now that the government proposes to extend financial assistance to "deserving" companies, there promises to be an excessive display of virtue and patriotism amongst the promoters. Dr. Paolo de Fronim is already out with a card to the effect that he has himself incorporated only two companies—and they are such very little ones!—and ere long we shall have all the rest of them doing the same. In the end, we trust the government will stand them all up in a line, with their honest faces to the wall, and them decorate them with leather medals.

—The 19th, 20th and 21st of June have been set apart for Carnival exercises.

—The chief of the Brazilian Commission to the Chicago exposition will be accompanied by two military aides.

—Now that the Senate has expressed an opinion against an election of President, perhaps some political hair-splitter will tell us what Art. 42 of the constitution means.

—The five survivors of the ill-fated *Solimões* were promptly clapped into quarantine as soon as they reached Montevideo. It is a brilliant comment on Uruguayan humanity and intelligence.

—Telegrams from Montevideo on the 28th state that the *Bahia* and *Incolomb* had been relieved from the quarantine imposed on their arrival, which promised to cause trouble. The Brazilian admiral had refused decidedly to submit to the imposition.

—A Buenos Aires telegram of the 29th says that Alvim, who surrendered the insurgent gunboat *Atacama* to the Brazilian authorities at Asuncion, has been kept in command of that vessel. The officer next in command, however, refused to surrender, and returned to Corumbá.

—Now that naval vessels have been permitted to avoid the quarantine at Flores island, why cannot the steamship be excused also? There is no epidemic here, and the cold weather at the River renders it impossible that yellow fever could get a footing there. There is no excuse whatever for a continuance of these quarantine impositions.

—If the workmen of Brazil really want an out-and-out candidate to represent them in Congress at 758 per day and mileage of course, they can find such a party by applying to—but we don't remember where the bank is established. There is a young Figueiredo there who is just worn down to a shadow by his anxiety to help the "horney-handed son of toil."

—On the 23rd the minister of finance called the attention of the minister of agriculture to the fact that 5,000\$ in nickel coins, sent by the Central railway, had not reached S. Paulo, its destination. We sincerely trust it has been stolen, for perhaps when one department robs another some consolation will be derived by the spoiled private shippers by the Central railway.

—The most egotistic joke on the Brazilians is the action of the Bonaventura packet company that sends its passenger steamers direct to the River Plate when *los argentinos* impose quarantine, and then sends them up here to catch hundreds of passengers after they have left the *tierra dos valientes*. If we were Brazilian we would tell the French company know something about this.

—It has been at last decided by those who are creating a new and free government for this city, that harsh slowns may keep open on Sundays until midday. But at the same time it is found impossible to devise any method by which the ordinary routine work of the city government can be dispatched as it should be. It requires about two or three months to finish so trifling a business as that of renewing a license.

—The *Jornal do Commercio* of the 30th devotes a column to the reproduction of an article by a Chilean writer, Ibañez, on the "subjugating tendencies (*tendencias avasalladoras*) which the great nation of North America is revealing toward her sisters." The absurdity of the idea is so great that we cannot understand how an influential journal can treat it seriously. South America has nothing to fear from the United States in that respect.

—In a speech in the Chamber on the 28th, Deputy Vinhas charges that the conspirators of 10th April tried to bribe his faithful workmen to assassinate the Vice-President. The ex-litigator seems to have been spurred on to this revelation by the audacity of Deputy Muller in presenting a petition from certain workmen in regard to the hardships of their present situation. It was a bit of stage thunder for the edification of the galleries, and was quite successful.

—We see that the Brazilian correspondent of the *Mail and Express*, who writes sometimes from Rio de Janeiro but generally from São Paulo, says that "some time last fall the English and other European importers raised a bounty of \$30,000 which was presented to the leading paper here to maintain a vigorous fight against the arrangement"—meaning reciprocity with the United States. We must confess that "Brazilero" has discovered something we never dreamed of, and he will excuse us if we decline to believe the story without first seeing the proofs. So far as our observation has extended, it has been fully as unnecessary to bribe the *Jornal* as it was absurd to expect merchants here to pay such a sum. If reciprocity creates a demand for American goods, the established mercantile houses will order them just as they have always done.

—We have been asked by Consul-General Dockery to place the following case before our readers and to solicit their charitable assistance for a most unfortunate family now trying to return to their friends in the United States. After a residence of about twenty years in Rio de Janeiro, Mrs. Bran had the great misfortune of losing her husband from yellow fever in Santos about three months ago. A month later her two grown sons, on whom the family then depended for support, also died and left her and six daughters utterly destitute. She now wishes to return to her old home and friends. The steamship company has made reductions in their fares, but it is necessary to raise \$700 to purchase their tickets. Mr. Dockery will be glad to receive donations at the Consulate, and Messrs. Gordon, Lawrence and Tilly are soliciting contributions for the same deserving object. We shall also be glad to receive any donations which it may be convenient to leave at this office, and trust that our friends will give promptly and liberally.

—Judge Salvador Muniz has ordered a new calculation of the commission of the curator of bankrupt estates on the assets of Conde de Leopoldina. The fortune first awarded aroused so much sharp criticism that it has become necessary to reduce it a little—say, a hundred contos, or 40.

—It would be interesting to know by what right Dr. Gabino Basouro, governor of Alagoas, presumes to interpret the constitution and determine when a vacancy does or does not exist in the national Senate. If the governors are empowered to decide such matters, there will be a fine complication to settle some day.

—It is pleasant to know that Lopes Trovão is pining for the company of his former editor, colleague Parda Mallet, and is therefore of the opinion that the conspirators should all be brought back. Lopes was acute enough to withdraw from *Condição* when he saw where Parda's rash talk was leading, and he can now very easily plead for amnesty.

—The minister of agriculture has refused to grant permission to Messrs. De Morgan Snell & Co. to establish coffee elevators and port improvements at Barra, Santos. He says that when the government finds it necessary to establish such elevators, it will construct them itself or call for tenders, giving preference to the present contractors for improvements at that port. From this we infer that nothing will ever be done.

—On the 28th *O País* published a telegram from Paris stating that the well-known merchant of Antwerp, Edouard Pecheur, had failed. On the 29th the Rio house of Mr. Pecheur denied the report, but the *Jornal do Commercio* publishes a telegram from Brussels repeating the news of the failure. It is not altogether convenient that the Rio press should collect their European telegrams in Buenos Aires.

—Let Viscount Guahy beware. The anonymous publications in the press show that the directors of the Banco Constructor—or as we have heard it called the *Banco Constructor*—will all resign at the meeting on the 31st, and the viscount will probably be elected to the presidency of the bank. It appears to us far from advisable for any man to put himself in the dirty clothes left by the clique of which Sr. Mayrink was the high priest.

—In a very sensible little article on the 28th, *O Tempo* points out to those dawns who are posing as the friends of the working man, that the question is not of work in Brazil, but of workmen. Our colleague appears to believe—and we have no belief—that the states in Brazil collect every *viscuna* that the middle classes succeed in earning. To ask for protection for labor, when labor "rules the roost," is an absurdity that even Mr. France and Woods, the high priest, cannot easily demolish.

—João Ripper Machado (Jack the Ripper?) was arrested on the 26th inst. for having sent a threatening letter to Councillor Mayrink. In this letter he claimed damages for the Councillor's want of attention to the letter of introduction which João Ripper on his arrival in this city presented to him, and he threatened to kill the Councillor if within a certain time the latter failed to pay a large sum of money claimed by the writer. The letter added that several anarchist friends of the writer have long desired to kill the Councillor, but have been restrained by his influence.

—The first meeting of the Brazilian commission for the Chicago exposition was held on the 27th. After the minister of agriculture had announced the purpose of the government to encourage national industry and to send a creditable exhibit to Chicago, Dr. Baraque de Macedo took the floor and presented a "programme" (classification?) of his own invention, because he considers the American programme not applicable to Brazil. Others declared for the new programme also, which, at the suggestion of Gen. Smeñô, was provisionally adopted on matters not contested. A telegram was then sent to Capt. Rodgers announcing the first meeting of the commission.

—For gross unblushing negligence the owners of the tramway lines over in Niteroy certainly take the cake. The poor mules are under-fed and over-worked, and the passengers are compelled to see the poor brutes constantly beaten to keep them in motion. The trams are dirty, rickety and unclean, and the tracks are so worn that the recent heavy rains this kind of accident has been more frequent than ever, for in places the rails are covered with mud because the company neither tries to drain its roadway nor to clean the rails. At Engá point several narrow escapes have recently happened, and the tracks are so worn that the going over the wall on the rocks. Some day we shall have a bad accident to record at that place.

FINANCIAL NOTES

—On Friday 49,000 sovereigns were sold at prices varying from 21\$750 to 21\$820.

—The minister of finance has ordered the Santos custom house to deposit in the Banco da Republica funds to the extent of 500,000\$.

—The minister of finance has issued a circular declaring that the product of the tax on the transfer of vessels belongs to the federal government.

—The liquidators of the Banco Sportiva received four offers for the purchase of its assets. The highest offer was 80,000\$, tendered by Dr. Francisco de Góes.

—On the 29th *O Tempo* says that the decree authorizing the increase of capital of the Cenua Harbour Corporation, Limited, to 4,374,000\$, upon which 6 per cent. is guaranteed for 25 years, has been drafted.

—On the 28th it was reported that the Banco Mercantil dos Varejistas was in difficulties. As no particular interest was shown in the matter the probability is that the bank owes no one but its unfortunate shareholders.

—The "New English Bank of the River Plate," with a capital of £1,500,000, was registered in London as a company on the 28th. The new company takes over the assets of the bank of that name which failed a few months ago.

—A Paris telegram of the 24th says that the organization of Conde de Figueiredo's bank has been decided. The stock will nearly all be taken in Europe, a small part being reserved for Brazil. The head office will be in this city.

—The municipal government of Santa Victoria, Rio Grande do Sul, has issued shipmasters to be used as change. These shipmasters are distributed among merchants who deposit their value in bank or treasury notes. The first issue consisted of 4,000.

—A London telegram of the 28th says that rumors are afloat that the Brazilian government is about to effect an advantageous financial operation there. It probably refers to the credit of two millions which the Rothschilds are said to have offered the government.

—On the 26th the minister of agriculture asked the minister of finance to place 315,000 at his disposal in the Treasury agency in London, which sum represents Brazil's contribution to the preliminary expenses of the "railway destined to unite all the American states."

—A London telegram of the 30th says that the Rothschilds took for themselves and friends a loan of £1,000,000 on Saturday last, in Brazilian 5% bonds at 90, redeemable in 18 months. The transaction is considered most favorable and has had a strengthening effect on Brazilian securities.

—The minister of finance addressed, on the 27th ult., a communication to the President of the republic proposing to fill trade and industry by an issue of 5% bonds to the maximum amount of 60,000,000\$, redeemable in ten years. He suggests that these bonds should be received in payment of taxes.

—The Banco Regional do Estado de Minas Geraes declares that it "owes no man." Such a declaration appears to us to signify that the shareholders will shortly be invited to come and get what is left of their capital. No bank can work without some assistance from the public, and this assistance means liabilities.

—On the 26th the minister of agriculture "declared" to the chief of the purchasing commission in Europe and the United States of North America (sic) that the department had determined to ignore [Gibson] as to all railways in traffic the expenses of the higher administrations in Europe, as these expenses cannot properly be tolerated and included in the working expenses as was formerly the case. Particular mention is made of the French company operating a line in Paraná in this respect.

—Executive decree No. 820, of the 19th inst., makes a deficiency appropriation of 50,564,8420 for public instruction. The *Tempo* thinks that, as Congress is in session, the government would have done better had it asked that body to vote this appropriation. It may be added that the executive has no intention of respecting the constitution in such matters, and never will until the country demands it. Supplementary credits have been so long the custom that it will be most difficult to find a minister who can see any harm in them.

—There does not appear to us the slightest reason to anticipate that the debt of the republic will be increased by the suggestion of the minister of finance to issue 60,000,000\$ in 10 year, 5 per cent. bonds to help the *industria nacional*. Sr. Rodrigues Alves is a "downy bird" and if the suggestion becomes a law it will be so surrounded—we feel persuaded—that no company in difficulties will be able to meet the requirements imposed. And the minister can say: "Here is the money waiting for you; meet the requirements of the law."

The condition of affairs in Santos does not improve. The latest advices from that fever stricken port are of the most distressing kind. But after the fever has run its course, a revival of business will be expected and little will be heard of the terrible scourge that has almost paralysed business there this year. It is to be hoped, however, that the Brazilian government will endeavor to bring about some sanitary reforms at Santos. A little work in this direction would come in well, like the proverbial ounce of prevention, and would certainly lessen the chances of such a calamity as that of this season.—*New York Maritime Register*, March 2nd.

COMMERCIAL

Table with exchange rates for Rio de Janeiro, May 30th, 1892. Includes values for Brazilian milreis, gold, and sterling.

EXCHANGE.

May 24.—The official rates at the banks were 11 on London, 865-866 on Paris and 180-181-182 on Hamburg at 90 days. 43550-43700 on New York at sight. The day was very quiet and there was virtually no market. The business reported was in bank sterling at 11 1/16 on head office, and on bankers, with repressed paper quoted at 1 1/2 and commercial sterling at 1 1/2-1 3/16. At the close of business there was very little money for bank paper at 11 1/16, and none at all for commercial at 1 1/2. Sovereigns sold at 21\$810, and closed with buyers at this price, sellers at 22\$000.

Table with bank and railway rates. Includes entries for 50 Brazil, 180 Iniciador, 170 Commercial, etc.

MARKET REPORT.

Rio de Janeiro, 30th May, 1892.

Exports.

Coffee.—The market has been rather quiet during the week, and the sales will hardly reach 60,000 bags. Dealers have been fairly steady, but on the 28th brokers slightly reduced quotations on the grades from No. 7 down. Receipts are better, and there is a slight appearance of an increased average by the railway, but shipments are again fair and the stock is reduced by about 15,000 bags for the week. There appeared to be some desire to buy on Saturday, which did not result in much business, partly on account of the poor assortment of the stock and partly from an increased firmness in exchange. This market altogether shows no marked features, and those abroad appear to be about in the same condition; which is perhaps no more than natural at this season of the year.

Table showing shipment statistics for the United States, Europe, and Cape of Good Hope.

The vessels cleared with coffee are:

Table listing vessel names, destinations, and dates, such as New York Br St. Federation, Baltimore Auer Br. D. Pedro II, etc.

The market was reported steady at the close of business on Saturday, brokers quoting as follows: Type, per arroba. No. 6, 158\$00-168\$00. No. 8, 148\$00. No. 7, 148\$00. No. 1, 148\$00. No. 2, 148\$00. No. 3, 148\$00. No. 4, 148\$00. No. 5, 148\$00. No. 6, 148\$00. No. 7, 148\$00. No. 8, 148\$00. No. 9, 148\$00. No. 10, 148\$00. No. 11, 148\$00. No. 12, 148\$00. No. 13, 148\$00. No. 14, 148\$00. No. 15, 148\$00. No. 16, 148\$00. No. 17, 148\$00. No. 18, 148\$00. No. 19, 148\$00. No. 20, 148\$00. No. 21, 148\$00. No. 22, 148\$00. No. 23, 148\$00. No. 24, 148\$00. No. 25, 148\$00. No. 26, 148\$00. No. 27, 148\$00. No. 28, 148\$00. No. 29, 148\$00. No. 30, 148\$00. No. 31, 148\$00. No. 32, 148\$00. No. 33, 148\$00. No. 34, 148\$00. No. 35, 148\$00. No. 36, 148\$00. No. 37, 148\$00. No. 38, 148\$00. No. 39, 148\$00. No. 40, 148\$00. No. 41, 148\$00. No. 42, 148\$00. No. 43, 148\$00. No. 44, 148\$00. No. 45, 148\$00. No. 46, 148\$00. No. 47, 148\$00. No. 48, 148\$00. No. 49, 148\$00. 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STOCK AND SHARE LIST.

May 28th, 1892.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apollon, Gold Loan 1888, and State of Rio de Janeiro.

DEBENTURES.

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

SHIPPING.

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

INSURANCE.

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

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, Cato Rio, and others.

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nom. value, Last sale, Closing quotations. Lists numerous banks such as Agricola do Brazil, Banco de Rio de Janeiro, and others.

HYPOTHECARY NOTES.

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

MILLS.

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

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EUREKA LODGE

No. 8

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All Reg. F. and A. Mas. are requested to attend in evening dress (if possible) and regalia. By Ord. E. A. Tilly, Sec.

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