THE RIO NEWS.

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Vol. XIX.

RIO DE JANEIRO, NOVEMBER 15TH, 1892.

NUMBER 46

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EDITORIAL AND PUBLICATION OFFICES:

79, Rua Sete de Setembro.

RIO DE JANEIRO, NOVEMBER 15th, 1892.

THE published news from Rio Grande do Sul brings nothing of importance. The disturbances in the state are, according to Castilhistas reports, reduced to skirmishing Castilinstas reports, reduced to skirmishing between the two parties, not without loss of blood, and what are charged to be murders. Up to the present the federal government does not appear to have favored either party, and it is to be hoped that this neutrality will be preserved. As the antagonists have appealed to arms, instead of the ballot box, it seems only proper that they should settle it seems only proper that they should settle their differences in the manner they have chosen. So long as federal property is respected, interference by the central gov-ernment will only prolong the bitter feeling between the parties, and cruel as it may seem, they should be permitted to wash this away in the blood they show so great an anxiety to shed. Visconde de Pelotas is expected here within a short time, it is said, to confer with President Peixoto. Whether he comes as an ambassador, or as suspect, the native press do not explain. The latest reports are that Gen. Silva Telles, a federal officer, was on his way to Bagé to endeavour to secure some arrangement for a cessation

It is much to be apprehended that, with the disturbing influence of Congress re-moved from the financial situation, we are likely to be afflicted with a no less unset-tling influence of rumors. The uncertainty likely to be afflicted with a no less unsettling influence of rumors. The uncertainty as to what surprise the far from experienced legislators of Brazil might spring upon the business community was only removed by the dispersal of the Chambers. The bewildering rapidity with which the fusion of the Banks of Brazil and of the Republic was followed by the Committee of Ways and Means submitting their project for the government assuming the responsibility of the forced currency issues of the banks, and this in turn by the Glycerio-Matta Machado project for reforming (2) the Bank of the project for reforming (?) the Bank of the Republic, was more than sufficient to keep financial affairs in that ferment, which permits certain operations in exchange, which are not practicable in normal times. The stranding of the Glycerio-Matta Machado project in the Senate and the termination of the legislative session should have produced a time, at least, of quiet, and of examination. a time, at least, of quet, and of examination, from which some estimate could be deduced as to the actual condition of the country, upon which depends the exchange value of the currency. We very much fear that this period will not be granted us. Interests have been wounded by the adjournment of the bank reform scheme—we may even go further perhaps, and declare existence in some cases is jeopardized—and the likeliest arm to be used by disappointed and angry men appears to us to be the renewal of the iniquitous attempts at causing uneasiness, distracts cause along the property of the control of th iniquitous attempts at causing uneasiness, distrust, or even alarm, by rumors of possible disturbances political and financial; martial law and dictatorial acts, etc., etc., as may appear to be most efficacious to secure the result sought. We sincerely trust that our apprehensions may prove to be utterly without foundation, but there is surely no harm done in submitting this view of the situation to our readers, who can accept, or reject our idea, as may seem most convenient to them. Of one thing we are persuaded. There will be some effort made to delay, if not entirely prevent, a return of confidence to the commercial body return of confidence to the commercial body in the country, and reasoning from what has occurred in the near past, we believe it will assume the form of rumors.

GUNPOWDER and carnage appear to be in the ambient at the River Plate; even Paraguay, or at least an officer of that country, has been analyzing the international situation and pointing out the advantages of an alliance with Argentina against the lust for territory at present ruling in the Brazilian and Chilian minds. Is there any reason to apprehend an armed collision Brazilian and Chilian minds. Is there any reason to apprehend an armed collision between Brazil and the Argentine Republic? We are unable to discover it. Brazilians are naturally irritated at the petty affroms constantly put upon them by their southern neighbors, such as the declaration of quarantine upon the slightest, or even upon no, pretext. And the intense anxiety shown by the Argentines in securing armament and ships-of-war has also to be seriously studied by the Brazilian government; but so far as we can learn none of the prudent Brazilians have the slightest desire to precipitate hostilities, although, desire to precipitate hostilities, although, with certain hot-headed men a war would no doubt be popular. Considering even the hypothesis of a collision between the two republics, a study of resources is interesting, and though it be conceded that an embarrassed country is not obliged to an embarrassed county is not obliged to tamely submit to spoliation, yet the fact of its embarrassments should weigh heavily in considering the pros. and cons. of a war. No one can deny that the financial position of Brazil, even after all the wicked excesses of the past two years, is stronger than that of Argentina. The latter is virtually in the position of a merchant who has obtained an extension of time from his creditors; the former so far has met promptly all its maturing obligations. Therefore it appears to us that the "sinews of war" are on the to us that the 'sinews of war are on the side of Brazil. As regards the respective armies, we fear the comparison is less favorable. To judge from the troops in agartison in Rio the rank and file of the Brazilian army is of the 'weedlest' description. The men are young to an extreme, and most of them would never support a campaign; and as to discipline, the daily press furnishes sufficient proof that this is press infinites sanitation protection that this star from satisfactory. As regards the naval resources of the two countries, the advantages again seem to be with Brazil. Unless the Argentines intend to organize regular raids along the Brazilian coast, falling upon unprotected points with fire and sword, we confess that we cannot see how their navy is to be employed, and if this is the policy in case of war, swift cruisers would be infinitely preferable for such service, than heavy ironclads. It these are to be detained as protectors for the Argentine capital, they will be reduced to mere floating batteries, and by a strict blockade of the River Plate their position would become still more embarrassing. If they go to sea, there is the question of coal—and pay. The Brazilian war-ships could they go to sea, there is the question of coal —and pay. The Brazilian war-ships could by a policy of refusing combat, except upon their own terms, exhaust their adversaries. We honestly believe that no war is possible, if Brazil's hands are entirely free from outside engagements. There is nothing to be gained by a war, and much by a preservation of the peace. At the same time provocations might precipitate hostilities, and these we sincerely trust will not come from the side of Brazil. Let us have peace!

THE financial question, as it is termed here, has once more been layed away; for the Senate, by refusing to acquiesce in the proposition of the Chamber of Deputies for a new prorogation of the session for ten days, virtually showed its indisposition to entertain this question. The action of the Senate appeared to some acute observers as Senate appeared to some acute observers as a manifestation of hostility to the Glycerio-Matta Machado project, which passed the Chamber; others equally acute opined that the upper house wished the country—and the Senators—to have a rest before considering a question which contains, however it may be decided, vital principles of the financial welfare of the country. The project submitted by the Ways and Means committee of the Chamber was pure encampação, that is the assumption by the government of the responsibility for the bank notes now legal tender in the country. bank notes now legal tender in the country. The Glycerio-Matta Machado project, which defeated that of the committee, virtually caused the government to assume this responsibility, with the difference that the Bank of the Republic shareholders would derive benefits, of which the other project deprived them. This it appeared to us was the only difference between the two projects. And being persuaded of this fact,

have peace!

we were irritated by the columns of figures and columns of ideas so freely poured upon the public during the discussion of the the public during the discussion of the question in the Chamber. Neither assisted the reader of these figures and ideas to form question in the Chamber. Neither assisted the reader of these figures and ideas to form an opinion pro. or contra the projects. Few people understood the arithmetical problems submitted to them, and fewer cared about them. The Jornal do Commercio, however, produced an argumentum ad hominem by printing the Lucena decree, which, it is said was in type, when Marshal Deodoro resigned the presidency, and by this device the least instructed of its readers could see that the Lucena scheme for reorganizing the Bank of the Republic, and the Glycerio-Matta Machado project were very unpleasantly near relations. Before the reassembling of Congress the people will probably have forgotten all about the financial question, but the Senators will have to consider it, and it is to be hoped that the native press will not allow their interest to slacken. We have already compromised our position as constitued. allow their interest to slacken. We have already compromised our position as convinced partizans of encampação. The unanimity of opinion that holds the unanimity of most righteously—as the one entity responsible for the currency that by its decrees, or orders, serves the purposes of money in Brazil, permits of no reorganization of the banks of issue. No legislative action will restore confidence in the sources of these notes: the Issue. No tegistative action will restore con-fidence in the sources of these notes; the receivers of them will consider them as fully obligations of the Treasury, as were the tokens in circulation before November 15th, tokens in circulation before November 15th, 1889. And if this belief the shaken, the result is more to be apprehended than all the evils the country was threatened with during the debate in the Chamber of Deputies upon the projects. We have already described in these columns our ideas as to the proper action of the government in this question, Without any addition whatever to the circulation of the country, or to the charges upon the Treasury, the interest upon the government stock and the 1889 bonds purchased by Sr. Barbosa, when minister of finance, for the purpose of releasing gold from the Treasury to be re-deposited in guarantee of fresh issues of currency, would provide a sinking fund for releasing gold from the Treasury to be re-deposited in guarantee of fresh issues of currency, would provide a sinking fund for the retiring of the irredcemable notes, that within a moderately short period would re-establish, at least partially, the confidence in the token money that is now based only upon the persuasion that the government is responsible for it. It is evident that Brazil dare not increase its liabilities at present. The delicit, staring the government in the face, would unnerve most financeers, but if a scheme that produces no new charges, and certainly tends to the improvement of the currency, can be devised, should not the authorities consider it—even if it be the production of a foreigner? Let Mr. Secretary Serzedello, during the recess, concentrate his energies upon some project such as we suggest, and with the support the committee's project had in the Chamber such as we suggest, and with the support the committee's project had in the Chamber coupled with what we believe to be an earnest desire to definitely settle this financial question, he can, we consider, count upon the Senate sending back to the Chamber such a project as will be acceptable to every real friend to Brazil.

THE FINANCIAL SITUATION.

A great outerly has been raised about the banking question, which many persons wish to make one of lunances, and some a political one.

And really what has been under discussion does not solve the economic problem of the country, it does not alter the financial conditions of the Union, it brings no remedies for the difficulties of the states; it does not solve the crisis in the legitimate interests of commerce, one may even say.

the states; it does not some the class as the legitimate interests of commerce, one may even say.

All rotated about one capital idea: to favour such persons as had compromised themselves in the gambling that they so clumsily entered upon. The departure was erroneously made from this principle; the government should come to the assistence of private fortunes, for thus will it light the crisis, improve the position of the money market, facilitate new operations, honest and useful, stimulate the industrial movement, and fortify commercial existence.

The principle is not sound, and although it may be invoked on certain occasions of crisis, it is not absolute, it is not a nule, invariable as to its application. In the present crisis, for example, the rule is not applicable.

The crisis was not produced by fatal causes, independent of the will and foresight of the men who should have had experience and requaintance with economic laws and commercial affairs. From the time of the organization of the first banks, in the latter days of the Empire, the crisis was roselad owed. The organization of the Bank of the Kepublic, and of those following this, rendered it certain, infallible, fatal. It is sufficient to refer to the journals of that period to verify that the crisis was foreseen.

It was produced, therefore, by these men who appeared in the banks and enterprises organized for purely speculative purposes. Those who to-day the more directly suffer its effects, are suffering naturally, for they/on-scously entered into speculations, which could have been avoided, had they wished to hear the advice of experience, and to follow economic laws, or at least the lessons of commercial afterns in all countries.

Probleme, therefore, counsels that the State no further involves (self in matters which are not within its legitimate action, and which in scientific strictness are beyond its sphere.

The obligation of the government is to permit all to proceed within the limits of the law, and let each one defend his rights as he can before the tribunals or before the commercial bendies (see). Now, beyond the tendency to excessive gambling, the abuses committed, the funds already denomined before the tribunals, the disregard for law and sound commercial usages, are there any other causes to produce the crisis?

Has there been foreign, or civil war, great natural disasters within this country, or in others immediately connected with it by commercial relations?

We are sure no one will venture to reply in the

immediately connected with it by commercial rela-tions? We are sure no one will venture to reply in the affirmative. Were there in the country open signs of the economic phenomens, which only later appeared, before the appearance of the phenomens of the crisis, entitlely caused by the organization of thee banks, and of fantastic enterprises created by them or by their friends, to anguest the gambling as a sequence to legal renderment the gambling as a sequence to legal renderment in the affirmative. Not in 1888, not even in the commencement of 1889 had the excessive importation and consump-tion become manifest.

in become namilest.

Had it not been for facility of issue, counting upon the possibility, or almost certainty of legal tender before the tevolution, and the moneconvertibility of the hals notes for an indimine period after the proclamation of the regulate, those disturbances of economic order which must have arisen from the disappearance of slavery, and the transformation of according allowing the transformation of according allowing would have followed a normal course, without great perturbation for the nation's existence.

The excessive importation and consumption were phenomena united to others of an economic order, which arise in all parts of the world, where are reproduced the bars teproduced there by the founding of the banks of issue which facilitated exaggerated speculation. With us there was still for theraggivation; the exceptional conditions granted the banks issuing legal tender notes, and some of these without the deposits required (lastrog). The currency became depreciated, it are necessary to get rid of it, and anything served for the employment of the money that exist little to issue, and, consequently, little to obtain.

It is preferable to confide the residence of the end of the process of the end of the common welfale, calling to it for favours to save them individually, under the pretext of improving the common welfale, calling to it for favours to save them individually, under the pretext of improving the common welfale, calling to it for favours to save them individually, under the protection of the Treasury and the maintenance of national credit. It is represented in the money that common welfale and consequences of their description of the Pressury and the maintenance of national credit.

It is preferable to confide in the honesty of the government, and deliver to the action of the Paw, and of time, the national of the maintenance of national credit.

It is preferable to confide in the honesty of the government, and before Congress and the government, and before Congress and the governm

LEGISLATIVE NOTES

NOVEMBER 5.— Senate,—Senator Elyseu Martins introduced a bull granting 12 months' extension to the time allowed to the Empreza Progress o Indistrial do Espirito Santo for establishing two central sugar mills and realizing from 750,000 to 600,0005 the maximum existal on which interest is guaranteed to that company. Senator Quintum Bocaywas speke in favor of the bill guanting permission to F. Dunker to build a railway from Ro de Janeiro to Entre Ros.—Chamber of Departice.—In the discussion of the bill making a special appropriation of 10,000,0005 for the navy a substitute was offered appropriating 15,000,0005 for the army and 12,000,0005 for the navy. The budget committee reported in lavy of appropriating 10,000,0005 for the companion Estimated to Ferro de Leopoldina protesting against the grant for a railway from Estiva to Campanha and thence to S. Petro, and also against that or a milway from Rio de Janeiro to Entre Ros.—The Senate voted the revenue bill in acking an appropriation for quarantine stations and providing for the establishment of new stations and providing for the establishment of new stations

in Matto Grosso, Bahia, Pernambuco and Pará, Senator Theodureto Sonto alluded to the joint-note addressed to the minister of foreign affairs by several legations, which he considered an undue intervention in Brazilian affairs. He hoped, he said, that the minister would give this note a decided answer. Fortunately, he exclaimed, Brazilia is not in the position of Egypt or of any other country subject to a foreign suzerainty. Senator Aristides Lobo said that he could not believe that a high-spirited gentleman like the minister of foreign affairs would receive an offensive note without returning it.—Chamber of Depaties,—Deputy Francisco Veiga spoke in regard to the difficulties and delays in the shipment of merchandise on the Central railway, and Deputy Lauro Maller in regard to the substitute bill of the budget committee and to the arrest and deportation of Dr. Paula Ramos. Deputy Casimuro Junior spoke in favor of the substitute bill of the budget committee making a special appropriation for the array and navy. Deputy John of the darry and havy. Deputy John of Sonoo,0005. But the appropriation, and expressed surprise that the government should ask for it when the counties the appropriation, and expressed surprise that the government should ask for it when the court and the government of Sonoo,0005. Deputy Bellarmino de Mendong also spake against their sold of the country which has already suffered so much? Deputy Jacques Ourique said dath members of the opposition never perform a more important task than when they prevent the squarted so much? Deputy Jacques Ourique said dath members of the opposition never perform a more important task than when they prevent the squarted so much? Deputy Jacques Ourique said dath members of the opposition he paced himself there of more of the Treasury; but that against which expression that hadding harden should never thus was the doors of the Treasury; but that against which protest, that which we wish to avoid is that the Lel-Lappointed of the people are groaning under oppressi

that you are not telling the truth.

Nov. 9.—Senate.—Thr Senate voted in 2nd disussion the appropriation of 200,000\$ for sanitary purposes. In the discussion of the bill for a railway to Entre Rios, Senator Americo Lobo offered an amendment for taking over the Principe do Grão-Part railway and extending it to Entre Rios and to Rio do Ouro.—Chambe of Deputtes.—Deputy Almeida Nogueira spoke against the special appropriations for the army and navy. The country, he said, is not threatened with the slightest danger. The Argentine republic, far from being an enemy of Brazil, it is actuated by the most friendly feelings. Deputy Cassiano do Mascimento said that the Argentine republic is arming and, whether or not i intends to make war on Brazil, it is necessary to be prepared for whatever may occur. The vote was taken and the Chamber by a vote of 72 to

38 passed the special appropriation of 18,000,000\$ for the army, and by a vote of 83 to 25 that of 12,000,000\$ for the navy.

Nov. 10, -Senate.—Senator Theodureto Souto offered a resolution for proloning the session to the goth inst, There are pending, he said, important questions that should be et Senator Ottoni it was resolved to send to the Presistant of the republic the bill authorizing a control of the republic the subject and appealing to his patriotism to adopt energetic measures for patriotism to a control to a co

absenting themselves so as to give the latter a pretext for a financial dictatorship.

Nov. 11.—Scnatt.—Senator Ramiro Barcellos, from the committee on finance, said that in view of a want of time the Senate would do well to refrain from sustaining its amendments to the budget of the department of industry that had been rejected by the Chamber of Deputies. Accordingly the amendments were not sustained. Senator Quintino Bocayava expressed regret that there had not been a previous understanding between the Senate and Chamber of Deputies in regard to prolonging the session. Senator Ruy Barbosa offered an amendment to the resolution of Senator Theodureto Souto for prolonging the session. At this stage of the proceedings there arrived from the Chamber of Deputies a resolution voted by that body prolonging the session to the 22nd inst. This resolution was placed in discussion conjointly with those already before the Senate. After several speeches had been made it was discovered that a vote could not be taken for want of a quorum, and the Senate adjourned to 7,30 p.m. On meeting at that hour the Senate in the first place approved of the engrossment of the badget. The vote was then taken on the resolution for prolonging the session, which was rejected by a vote of 21 to 19. Senator Gil Goulart refrained from voining on the ground that he was personally interested in the result. Senator Ruy Barbosa presented a decharation signed by himself and 15 other senators stating that they wash their hands of any responsibility for what may occur in consequence of the adjournment of Congress without voting the currency bill, and expressing the hope that the president of the republic would not commit the crime that he was said to be contemplating, of settling the question of congress without voting the currency bill, and expressing the hope that the president of the republic would not commit the crime that he was said to be contemplating, of settling the question of congress without voting the currency bill, and expressing the hope

of solving a problem whose postponement will destroy the prestige of Congress, cast discredit upon republican institutions and lead to the greatest calamities.—Chamber of Deputies.—The amendments of Deputy França Carvalho to the resolution for prolonging the se-sion was rejected as were all other amendments. The Chamber concurred in the Senate's amendments to the revenue bill. One of these amendments removes the stamp tax, voted by the Chamber, of ten reis per box of matches, Another removes the 3xd additional duty on cotton goods and places it on other articles. Another relates to the stamp tax and another places a tax of 20½°/20 on dividends. When the result of the vote on the engrossment of this bill was announced, Deputy Seabra demanded another count of the vote. It was declared that the enginessment had been approved by a vote of 95 to 10. Deputy Seabra then asked that the register should be examined for the purpose of ascertaining how many deputies were present and was informed by the chair that, according to the register, the number present was 117. He endeavored to speak to order, but was prevented by the chair, whereupon he declared that he would withdraw as a protest against the violence done to his rights. The Chamber adjourned at 4, 30 p.m. and met again at 8,20, being then informed that the Senate had rejected the resolution for prolonging the session. The chair declared that the closing of the session would take place at the Senate chamber on the following day at 1 o'clock p.m.

Nov. 12.—The two houses met at 1 o'clock p.m. at the Senate chamber and the president of the Senate read a statement showing what legislative work had been done during the session. He then declared the session closed, and Congress adjourned.

PROVINCIAL NOTES

—It is stated that coal mines have been discovered at Itapetiniuga, S. Paulo.

—Councillor Paes de Andrade died in Parâ
the 9th inst. He was vice-president of the senate and president of the Superior Court.

—The sectional judge of Parahyba do Norte has ranted a writ of habeas corpus in favor of the litors of the Parahybano, who were threatened the police.

—A telegram of the 11th from Pará says that the steamer Japurá was wrecked on the river Juruá. The crew and passengers were saved, but the cargo was all lost.

—During the month of October there were buried n the Saboó cemetery, at Santos, 180 persons, of whom 98 died of small-pox, 17 of yellow fever and 65 from other causes.

--The Deutches-Zeitung of Porto Alegre, of the 1st inst., says that Mr. Frederic Haensel, who subsequently died of the wounds received, was shot by the Castilhistas without having offered resis-tance.

—A telegram of the 10th inst. from Pernambuco says that on that day Col. Luiz Cintra, uncle of the governor of the state, was severely wounded by Col. Francisco Torres, a leader of the autonomist party. Col. Torres was arrested.

—Limeira, S. Paulo, has already organized a committee to see that S. Sebastian's day be properly celebrated. As January 20th is the saint's day, the good people of Limeira have plenty of time to sharpen arrows and practice on the saint's image.

—A telegram of the toth from Cariyba states that on the 9th Dr. Vicente Machado resigned the office of president of Paraná. The cause of his resignation is the refusal of the state legislature to adopt his ideas in regard to the establishment of a data bank.

state bank.

—In imitation of the Federal Congress the state legislature of Rio de Janeiro has not finished its work within the legal session, and an extraordinary one must be called. We presume salaries will run with the same regularity, as was the case during the prorogations of the Federal legislature.

the prorogations of the Federal legislature.

On the 6th an election was held in the state of Rio de Janeiro for a state deputy. The result was amusing. In the capital, Nitherohy, 130 votes were east. At Entre Rios 8 voters appeared, and they and the judges voted for a man, because "they did not know who was the candidate of the party." Elections in Brazil are becoming painfully ridiculous.

party." Elections in Brazil are becoming painfully ridiculous.

—A Santa Catharina paper says that at S. Francisco on the 25th ult. 12 marines went ashore from the steamer Desterro and, finding only one sentinel on duty at the police barracks, took all the arms they could find and proceeded to attack the people they met on the streets. Some 300 people assembled and, arming themselves with clubs, drove the marines back to the ship. One marine and one policeman were wounded.

—A student of the Pernambuco law faculty was unnecessarily loud in his condemnation of the governor of the state and the police "ran him in" on the 25th ult. On the 27th the brians students, with their banner, proceeded to wait upon the governor, when an "intelligent academician," in the name of his colleagues, asked for energetic provisions for the guarantee of civic rights. The governor's answer is not published. What with thes oldiers arresting the governor, and the students "assasing" him, Sr. Barbosa Lima's lines are not cast in pleasant places.

—It really appears that lunatic asylums will have to be widely distributed them.

pleasant places.

—It really appears that lunatic asylums will have to be widely distributed throughout the country! A telegram from Ouro Preto, Minas Geraes, published here on the 11th says that a "grapo de populares," angleic crowd of loafers—declared the city fathers of the Minas capital deposed and appointed a new government. This crowd made no attempt at capturing the city hall, and all of them went home at 8 o'clock. Then another crowd headed by a state senator paraded the city and upset the nominations of the first lot of lunatics, and then they went home! The telegram concludes "all these facts have not altered public order"—and it would have been astonishing if they had.

RIO GRANDE DO SUL.

RIO GRANDE DO SUL.

On the 6th inst. Lieut. Annibal Cardoso published in the Jornal do Commercio an article in which he strongly denounced the tortuous policy pursued by President Floriano Peixoto in relation to Rio Grande do Sul and other states. For this the war department issued orders that he should be severely censured.

On the 7th and 8th there were received here telegrams from Castilhista sources, in which it was stated that near Cruz Alta there had been an engagement between bodies of the opposing forces and that the federalists had been defeated with the loss of five eight, according to another account) men killed, retiring afterwards into the woods of Jihy. These telegrams, moreover, assert that, save on the frontier the state is at peace. They add that conspirators against whom no legal proofs have yet been obtained, have decided to emigrate to Rio de Janeiro and S. Paulo. Col. Schastiko Barreto, intendant of Livramento, telegraphed on the 7th to a Rio Grande congressman in this city, complaining of the partiality which he alleges is shown to the federalists by Col. Escobation, the principal authority in the Uruguayan department of Rivera.

RAILROAD NOTES

-Rumor has it that Dr. Paulo de Souza Queiroz S. Paulo, will be the new minister for foreign

—Rumor has it that Dr. Faunt de Sonza Queetos
of S. Paulo, will be the new minister for Tortign
affairs.
—The director of the Central railway will send
to the Chicago exhibition 72 photographs of stations
and works of art on that road.
—The Muzambinho railways will receive 23,748\$207 for guaranteed interest for the eighteen months
expired on December 31st, 1891.
—Orders have been issued for the payment of
guaranteed interest to the Companhia Mogyana for
the second hall of 1891. The sum to be thus paid is
313,373746.
—In view of the accidents caused by the electric
street-cars the chief of police has written to the
manager of the Botanical Garden railway asking
him to moderate the speed of these vehicles.
—On the 90th the Deste de Minas railway bridge
over the S. Francisco river was completed and a
construction train passed over. The bridge is 188
metres long, and is the first built over the S. Francisco river.
—Brank & Starling, merchants of Ponte Nova,
—Brank & Starling, merchants of Ponte Nova,

are in the second		
Baturité	446,189\$052 65,580 087	456,858\$969
Sobral	65,580 087	209,260 200
Central de Per- nambuco	307,364 760	445,363 633
South Pernam- buco	230,034 470	610,873 653
Bahia	308,616 160	783,391 910
Paulo Affonso.	73,204 199	114,776 000
Porto Alegre	842,394 090	1,284,565 448
Cent. do Brazil	2,273,382\$818 19,500,000 000	3,905,089\$813
	21 mm 2824818	1 4220 221 \$214

21,773,382\$818 1,4229,321\$314 These figures show what is left for working ex-enses, wear and tear, etc.

LOCAL NOTES

Dr. Bento Gonçalves Cruz, inspector-general of hygiene, died in this city on the 9th inst.

When the post-office complains of the condition of the waggons on the Central railway, things must be very had.

Our Lady of the Penha de with these skelets?

—Santos has a club called Terprephore Commercial. A joke on the exhauler jies reddenly intended, for this dances commerce much more than is agreeable.

agreeable.

—It takes us back to the days of our innocence to read the "adhesive" telegrams to Secretary of the Treasury Serzedello. Verily, the adhesionist is perennial.

the Treasury Serzedeilo. Verity, the adirestonist is perennial.

—That was a gay old quarrel between the two state secretaries in S. Paulo. Submitted to a court of honor this decided that both were right! And now what will the aggrieved parties do about it?

—In noticing the marriage of a gentleman herea local colleague points him out to notoriety by declaring that he is "a zealons employé of the Central railway." We suggest embalming this miracle; he is too scarce to lose.

—Among other articles offered to his battalion by the gallant colonel of the 7th National Guards, was a pair of trowsers. One pair of trowsers is not many for a battalion; but perhaps the rank and file are Highlandlers.

—Peter Joseph of the Salted Rose has been kindly made Baron of St. Nicolas, by the King of Portugal. It is not surprising that Sr. Salted Rose desired to change the odour of his name even for that of the patron of....

—The Fornal do Commercia of the toth inst. says that on the day before the minister of foreign affairs answered the joint-note addressed to him by several legations in regard to quarantine stations. This answer is said to have been very dry.

—According to the local press the conductors of the electric cars of the Botanical Garden line are so full of the current that the slightest observation produces a discharge of bad language and resultant towen heads. Why don't Cintra look after these batteries?

—The municipal authorities having called the

so full of the current that the slightest observation produces a talkcharge of bad language and resultant broken heads. Why don't Cintra look after these batteries.

The municipal authorities having called the attention of the government to the alleged unsatisfactory condition of the rolling stock of the Corcovado ranlway, the minister of the interior sent back an engineer's report stating that everything was all right.

There are always carpers with us! Where will the Treasury get 3,000,000\$ in gold with which to build a navy and stimulate the army? Why the presses of the American Bank Note conspany are running, and the ancampação has been transferred "on account of the westlers."

—We don't like to suggest, but surely the report of the liquidators of the Back Territorial de Minas and of the Empreza Industrial do Grão Pará are to form a part of the Brazilial exhibit in Chiango Even American bank wreckers will weep over their lost opportunities at sight of these documents.

—On the 8th, according to the Jound do Commercio, the Italian steamer Rio Jameiro was a Santa Cruz mean to sink a foreign steamer yet.

—When the city prevors met on the prit to count the votes cast in the recent municipal election, a thief annexed the umbrella of the Guarnito pretor. It is getting too had, this utter lack of shame on the part of the Rio thieves, To steal in the City Hall! Who ever heard of such a barefaced iniquity?

—It appears nearly certain that Carlos Gomes will be granted the funds to represent two of his operas at the Chicago Exposition. We endorse this action of the Prazilian legislators, Carlos deserves to be exhibited as a real industria nacional product. There is no imported raw material in his music.

—The native press has been very complimentary to Mr. Cleveland upon his election to the presidency of the United States. The facts cents to be

serves to be exhibited as a real matistria nacional product. There is no imported raw material in his music.

—The native press has been very complimentary to Mr. Cleveland upon his election to the presidency of the United States. The fact seems to be that South America was always nervous over President Harrison's foreign policy, and expects Mr. Cleveland's secretary will show less inclination to have a finger in every pie.

—On the 9th the Diario Official contains the report of a committee appointed by the municipal nulhorities to examine the so-called Gloria market. A more scandalous nuisance was never denounced, and the municipality should have it burnt at once. With such centres of disease in the city, the wonder is that any of us escape epidemics.

—On the 8th the Chamber of Deputies by a vote of 72 to 35 passed a law suppressing lotteries. Those already contracted will be permitted to he drawn, but no new ones will endice the hopeful speculator to venture upon the uncertain sea of lottery. The Chamber perhaps thinks that horseracing, and the entilabantable offer sufficient variety to speculators.

—O nit sthinks that the weak point in the Brazilian exhibit at Chicago will be the want of a competent pedagogue to lay out Brazilian modes of "teaching the young idea how to shoot." We think that the weak point will be the interviews of some of the commissioners, with those "who have gone before"; Mello Barreto and Lieut.-Col. Lima Costa Braga.

—On the 5th the Chundred in the control of the commissioners, with those "who have gone before"; Mello Barreto and Lieut.-Col. Lima Costa Braga.

—On the the municipal dictator, Dr. Barata

isteaching the young idea how to shoot." We think that the weak point will be the interviews of some of the commissioners, with those "who have gone before"; Mello Barreto and Lieut.-Col. Limc Costa Braga.

—On the 5th the municipal dictator, Dr. Barata Ribeiro, closed up a sausage mill, because the raw material used was reported to be high, by the board of health. The owners of this industria nacional establishment also owned—on the same premises—a soap-boiling business and a candle factory. We sincerely hope that those sausages were strictly confined to home consumption.

—Great hopes are expressed that the newly-lected municipal falters will clean up their half, that has become a very offensive edifice to tax, payers. Municipalities are not, as a rale, managed by immaculate fathers, but the dictators that have had charge of Rio since the declaration of the Republic were, from all accounts, not unworthy of the fame of their predecessors under the Empire.

—On the 8th the funny man of the Jornal do Brazil susy stat the "people" of Brazil will not vote because on November 15th, 1889, institutions were upset by attorneys (self-appointed, our colleague might have added), and now the "people" allow the said attomeys to nominate their, the aforesaid "people's" representatives. This is certainly an explanation of elections in Brazil, but it is a terrible slar on the "people."

—An Italian firm in Bahia objected to the prohibition of the sale of some butter by the health authorities there, and the Italian minister applied through the Foreign Office for permission to have samples of the butter analyzed here in Rio. The informal his colleague for finance informs his colleague for foreign affairs that under existing regulations, whatever may be the result of the analysish here, the Bahianos cannot be forced to cat it.

—As the unhealthy sesson is approaching we suggest that our readers should examine the busi-

Bahianos cannot be forced to cat it.

—As the unhealthy season is approaching we suggest that our readers should examine the lustiness methods of the Segures Foncerior association. For the modest contribution of too is, per month the subscriber—or his heirs—will receive 40% to pay the Misericordia for "planting him," Extrawagant aristocrats can pay 500 rs, per month, and scener a 300% funeral. There is more in the kide than appears on the surface; a man certain of a \$100\sqrt{\$}\$ funeral must die casier than one who does not care who foots the undertaker's bill.

The Brazilian minister in Paris has telegraphed the Foreign Office here that the Japanese government had expressed its willingness to receive a Brazilian embassy.

—The steamer Maramhilo, of the north ports service, was detained four days beyond the regular sailing date. The deputies and senators must have prompt transportation at their orders.

—We notice the name of Dr. Lopes Trowlo in a list of recent purchasers of real estate. This is a good sign, a property-holder will not care to mount a barricade, nor create a revolution,

—To judge from the flight of the legislative swallows—or parrots—we prophesied that there was no more subsidy hoating in the ambient, and that the "saddest season of the year" is upon us.

—Telegrams from Buenos Aires say that "mero-hiophobo" Freire has shipped up on his meat-preserving invention, and the experiments have not been satisfactory. Another account contradicts this statement.

—Tickets of a lottery to be drawn in Minas Geraes, and which initiate sufficiently closely 50\$000 notes to deceive unwary people, have been captured by the police, who also have in custody a party charged with introducing them.

—A telegram from Buenos Aires published here on the 11th states that a part of the arms recently purchased by the Argentine government were rejected by the German government, as not up to the conditions of their contract with the manufacturers.

—The commander of Fort Santa Cruz says he only fired a blank cartridge at the Inian steamer Rio Janciera, and this because of the storm raging at the time, which prevented the flash and report of the gun at Fort Villegaignon being perceived at his station.

—According to a Havas telegram published on the 13th the Brazilian minister at Buenos Aires has informed the Argentine foreign minister that Brazil is not a minister that Brazil is not a minister with the same and the state of the same and the superior—it of the Republic is arming just because "it darn pleases?"

—On the 12th the Jarnat do Commercio mentions a report that the S. Laz

FINANCIAL NOTES

—With Banco da Republico shares at 50\pm and Credito Pojular shares virtually valueless, it seems hewildering to see the "promises to pay" of the two institutions passing from hand to hand as money?

—Sr. Luiz Alves da Silva Porto, on his return from the River Plate, has resumed his charge adirector of the mortgage department of the Banco do Brazil. Sr. Thomaz José Coello de Almeistakes now charge of the commercial department, and Barão de Quartim becomes a "consulting director.

takes now charge of the commercial department, and Barão de Quartim becomes a "consulting director.

—In August the customs receipts in the state of Rio Grande do Sul were \$85,447\$007 against 547,072\$409 in the corresponding month of \$191.

—On the 71h the Jornal do Commercio says the stamp tax on tobacco, cigars, etc., produced here 16,409\$, adding the triple for the states multiplied by 12, our colleague reaches 796,320\$ per annum and pithily adds "this revenue is very far from the estimated 6,000,000\$."

—even de la vere told yesterday that a telegran received in this city announced that 50,000,000 francs were already on the road to the Treasury agency in London; being one-half of the amount of the loan that the government authorized the Ursão Industrial dos Estados do Brazil company to raise in Europe, and of which operation Dr. Juão Teixeira Cosares was in charge. The same telegram adds that since the government guaranteed the payment of interest on this loan, Dr. Teixeira Saures has encountered all good will on the part of Belgian capitalists."—Jornal do Gommervia, Nov. 14. His to be hoped that there is no mistake about this business.

ONEWS

—Messrs, Gaffré & Guinlé, the contractors for the Santos port improvements, have formed their concession into a joint-stock company with a capital of 20,000,000 Muler the style of the "Sociedade Anonyma Doens de Santos." Time Dumos II the contract was good, why desire to share profits with the outer world?

—On the 9th a representation from the directors of the Associação Commercial addressed to the Chamber of Deputies was published. In the document the directors point out the injustice of certain proposed increased duties, notsely on contractors and the Associação Commercial addressed to the Chamber of Deputies was published. In the document the directors point out the injustice of certain proposed increased duties, notsely on contractors and the Associação Commercial addressed to the Chamber of Treasury is to gupty the states of Paralyjah, Goyaz and Pranhy with \$00,000\$ cach, to meet charges upon their resources. This is a curious precedent, and means that these states should no longer be considered as members of the republic, but mere territories to be governed from the capital.

—On the 13th the Jornal do Commercio says that the rise in exchange on the preceding day was caused by the adjournment of Congress, and of the discussions and acts that night retard government action in measures tending to "valorizar" the circulating medium, which the best interests of the country immediately demand. Perhaps encampação by decree, is in the air, after all.

—At a commemoration reunion in honor of the late Benjamin Constant held on the gbt mist, \$x̄. Serzedello, the minister of finance, in the course of a speech legging his countrymen to rally around the republic, stated that the provisional government assumed office with 60,000,000 \$\frac{x}\$ in the air, after all.

—At a commemoration reunion in honor of the late Benjamin Constant held on the gbt mist, \$x̄. Serzedello, the minister of finance, in the course of a speech legging his countrymen to rally around the republic, stated that the provisional governmen

THE BUDGET.

As finally passed by the Senate the expenditure for the year 1893 is fixed as follows;
Department of Justice and In-

	Balance	1,350,078\$360
	The government asked for: and estimated revenue at	211,649,921\$640 213,000,000 000
	Balance	35,959,549\$584
	The revenue is estimated to pro- duce	233,268,300 000
		197,308,750\$416
	Worksdo Finance	67,526,460 332 70,008,787 825
	do Wardo Industry, Ways and Public	28,836,802 161
	do Navy	15,714,988 110
ı	ternal Affairsdo Foreign Affairs	13,594,411\$988 1,627,300 000
	Department of Justice and In-	

COMMERCIAL

EXCHANGE.

EXCHANGE.

November 8.—The lanks posted 12½ on London and this was the official rate for the day. During the morning the market was firm; bank paper was reported at 12½ and commercial at 12½, but have there was a weeker feeding, and this lasted until late in the day, with reported at 12½ and the store of the store o

18899, sellers at 19800.

November 10.—The banks opened at 12% but very soon posted 12½, and shortly after the Brasilianische Bank anced to 12½. The market was firm and daily active—the report was that a considerable amount of region of the property of the property of the report was that a considerable amount of region of the property of the proper

November 11.—So for as an outsider could observe, the market was strongly speculative during the day. The banks opened at 12½, and made no change in this rate, although bank setting was reported as high as 11½ direct. In repassed paper the quotations were from 11½ to 13½, and commercial setting the day was, could be guessed at, but it disappeared in the operations for fature delivery. The market closed from, with the banks drawing at 13½-13½, and commercial sterling quoted at 13½-13½. Sovereigns closed with buyers at 15½-80, and the strength of the str

178560.

November 14.—The banks opened at 1315 on London, and some small transactions, on head offices, were reported at 1354. About 15 pm. the official rate was not obtainable, and shortly after the banks retired from the market. Finally the London and Bravilian Bank posted 1315, at which the market closed, although all the banks were not drowing. There was very little doing, as to-morrow is a holiday, and the banks were down to be a simple of the state o

LONDON AND BRAZILIAN BANK, LIMITED.

Reserve Fund 500,	000
No. of Contract Contr	
BALANCE SHEET, 31ST OCTOTBE	R 1802.
managed attention of the contract	
Assets:	
Capital, un-called	د;6466,666\$6;
Bills discounted.	1,189,815 630
Bills receivable	2,798,395 500 9,087,233 130
Loans, current accounts, etc	2,252,853 490
Securities for accounts current, etc	6,265,826 460
Cash	8,453,201 130
Cusu	0,433,101 130
	36,713,992\$710
Liabilities.	
	13.333.333\$330
Capital subscribed Deposits in account current, without interest	5,484,223 090
do with interest.	1,646,457 330
do with interest,	2,129,233 790
Securities for accounts current, etc	8,824,443 340
Sundry accounts	5,106,384 560 189,917 270
Bills payable	189,917 270
E. & O. E.	36,713,992\$710
Rio de Janeiro, 7th November, 1892.	** **
For London and Brazilian Bank	, Limited,
W. Y. Crummack, acti W. Y. W. Honey, Ac	ng Manager.
W. J. W. Honey, A.	countant.
mary unitarian never or court	IMPRICA
THE BRITISH BANK OF SOUTH A LIMITED.	imenica,
LIMITED.	
Capital, 50,000 shares at £20 £ 1,0	00.003
do paid up	00,000
f Reserve Fund 3	00,000
RALANCE SHEET, 31st OCTOBER	, 1802.
BALANCE SHEET, 31st OCTOBER Assels.	,,
Capital, un-called	4,444,414\$440
Dille discounted	1,649,976 980
Bills discounted. Loans, guaranteed accounts, etc	2,416,660 115
Bille raceivable	1,527,282 960
Securities for loans, accounts current, etc	2,370,027 000
Sundry accounts	4,745,299 738
Cash	5,211,187 826
•	
	22,364,888\$o59
Liabilities.	
Capital	8,888,888#880
Capital. Deposits in account current, without interest.	1,870,170 342
do do with notice	4,594,051 506
do fixed maturity and by bills	1,403,521 010
Securities for advances and on deposit	1,714.497 580
Bills payable	41,788 566
do deposited	655,529 420
Sundry accounts	3,190,440 755
P. S. O. K	22, 764,858,1059
E. & O. E. Rio de Janeiro, 8th November, 1892.	**1304,0004039
	** ** ** **
For the British Bank of South America,	
A. Menge, Man E. P. de Saone,	ager.

4.1	
November 7.	
2 An. Minas, 5% 010	51 Apolices, 481,1.0 15 do 581,033 23 do1,034 400\$ do102 9,800\$ do102½
2000 deb. Geral, £20 2	50 deb. BancoViaç. 9 50 ks.
50 Brazil, 28 118 130 Commercio 260 300 Iniciador 7 500 Railways and	77 Rural, 28 140
20 Jar. Bot. tram. 190	

SALES OF STOCKS AND SHARES.

1000 do 19	13 A pol. Mimas, 5"/"	915	
13 Apolices, 58 1,035	4,000 Ap. Rio Jan .	100	
10 dot,038	500 deb.V.R.&S.P.	14	
4,100\$ do 1021/2	500 ,, B. Viação	8	50
В.	lanks		
70 Brazil, 28 116	650 Iniciador		
-9 Communicial are	150 Paris e Rio	25	

20 Commercio 250 Cred. Movel	260	3200	Republica	68 500
	Miscell	laneou	s.	
70 Jard. Bot. tram.	190		Prog.Ind.mill	
10 do	192	300	Tattersal Mor.	120

November 10.

	Ba	nks.	
20 Brazil	235	700 Iniciador	
60 Commercia	d 240	1500 do	
to Commerci		50 Popular	
too Constructs	r 31	1150 Republica	
550 Cred. Mov	/el 19	100 do	65 500
	Railwaye an	d Transpays.	

152 S. Christ. tram 210

November 11. 11 Apolices, 58....1,042 4 do1,048 100 do1,950 600\$ Apolices, 58... 03 63 Gold 48'89....1,250 29 h.n.CrRl.Braz. 100

6
Banks.
go Brazil, 28. 115 800 Parise Rip. 35 500 30 Commercial 241 600 Republica 65 500 50 Commercial 10 60 66 75 Cred. Movel. 19 400 40 65 1000 Iniciability 8 61 40 67 6 6 40 67 60
50 Commercial 210 500 Republics 550 500 Commercial 210 500 800 do 66 500 66 500 do 66 500
73 Cred. Movel. 19 400 do 60 500 1000 Iniciador. 8 600 do 67 22 Rural, 28 140 100 do 67 500
50 Sancamento 35 November 12
4 Apolices, 581,052 52 do1,053 110 do1,055 14,000\$ do Rio Jan, 100.1
215 Cred. Movel 19 500 Paris e Rio 34 100 Franco Br 2008 52 1900 Republica 59 100 do 55 1000 do 59 500 400 Iniciador 7 500 500 do 60
400 Iniciador
Railways and Tramways, 20 S. Christ, tram 210
MARKET REPORT.
Ria de Janeiro. November 1sth. 1892.
Exports.
the past week, stimulated by the lower rates of exchange, but
newed firmness in the exchange market, and since the 10th
quotations. Dealers were willing to make some concessions
reduction than dealers were inclined to submit to, and the
that of exchange. Receipts are about the same as for the
are increased by some 12.000 bags. Santos recepts are large, and the total receipts there since July 1st are now nearly
20,000 bags larger than Rio. Although we are now well into November, and the result of the bloom, can be estimated, the
factors' committee, which has crop estimates in charge has so far made no report. Rough estimates of one district in the
state of Rio give 60 per cent. of the present erop. The dif- ficulty in estimating 1893-04 figures will arise from the
uncertainty existent as to what old coffees are carried over from the 1891-92 and 1892-93 crops; the quantity is pro-
bably considerable. The shipments since our last report have been:
34.523 bags for the United States 7,228 , Europe
Exports. Coffee.—There has been a moderate business done during the past week, simulated by the lower rates of exchange, but this was partially checked on Friday and Saturday by reducing the past week of the past of the state of the past of the
2,897 ,, Coastwise
44:944 bags. The vessels cleared with coffee are:
United States: bags
Nov. 7 New York Br str Moorish Prince. 16,049 12 do , Nasmyth 9,203 12 Baltimore Amer bk Julia Kollins. 10,605
Europe:
Nov. 11 Hamburg Ger str Valparaise
Nov. 7. River Plate Br str. Thames
Receipts for the past week were 56,942 bags, against 59,783
before. In Santos receipts were about 97,700 bags for the week week.
week. Stocks are estimated to be 159,693 bags, in all hands. Quotations are nominal; those of the 10th inst. were as
follows:
No. 6 17\$600 No. 8 16\$200
perhaps dealers' ideas are about 500 is. below these figures
follows: Type. per arroba. Type. per arroba. No. 6
181 Ordinary 11\$900 2nd Good 11 400 2nd Ordinary 10 400
2nd Ordinary 10 400 Vessels loading and to load, bags,
Vessels loading and to load. bags. New York Br str Regina
do Amer str el (tanca
do "Segurança

wh	nch it was based are the following:	
	per 10 k	ilos.
	18t Ordinary	00
	2nd Ordinary 10 4	co
	Vessels loading and to load.	bags.
N	New York Br str Regina	
	do . Archimedes	
	do Amer str Alliança	
	do Segurança	
Ņ	New Orleans Br str Detambre	
1	lavre Br str Santa Fé	
Λ	intweep and London Br str Trent	
	do and Bremen Ger str Koeln	
- 1:	ondon Br str Kimutaka	
- 11	lamburg Ger str Bahia	
١,	vieste Ital str Mentana	
<i>y</i>	dediterranean Ital sir Nord America	
	do , M. Lassaroni	
	do Fr str Bearn	
	do Ital str Regina Margherita	

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Receipts		COFF	EE AT	RIO	DE 1	ANI	EIRO.	1
Nov. 7	Exchange on London Steamer freight, 5% primage. Receipts at Santos bags	do No. 7 " N. Y. spot quot. No. 7	Stock	,, Coastwise ,, Total Shipments bags	Cape River Plate, etc.			
Nov.	30 c		157,108 Nom.	30	72	00	12,123	Nov. 7 N
Nov. Nov. Nov. Nov. Nov. Totals Totals	30 C 8,890	: 16\$S.o	158,910	6,685	102	100	8,487 6,398	Nov. 8
Nov.	30 c 21,000	16,855 16¼ c	152,194	2,782	; ;		6,393 10,327	Nov. 9
Nov. 11 Nov. 12 Nov. 12 Orolla Totals		16,300	146,155	14,298		4,868	8,259 9,430	Nov. 10
Nov. 12 Nov. 13 Total	13/ ₂ 30 ¢ 16,770	Nom. 16% c	145,650 Nom.	6,895		1,432	6,390 5,341	Nov. 11
Nov 13 interest Nov incerts in	30 C	Nom. 16½ c	V54.557 Nom.	1,147	: :	:	10,154	Nov. 12
Tonis ince st. Nov ince st. Tonis ince st. Nov ince st. Act, 788 1-75,	: : :	; ;	159,693	;	: :	:	5,136	Nov. 13
Total since 1st 1,778,1 894,4,4 3377,8 32.0,5 20.5 20.5 1,269,4	141,780	; ;	: :	4,367 79,462	3,000	25,2:4	108,728 46,560	Totals Totals since 1st Nov since 1st Jul
95 95 95 97 97 97 97 97 97 97 97 97 97 97 97 97	1,292,979	: 1	: :	34,590 1,269,447	32,001 20,595	377,849	1,278,168	Totals since 1st July

Imports.

There appears to have been a fair amount of business doing during the past week, and prices have been maintained, and in some cases are higher. There have been no receipts of Flour: the Bittimore is near by, having been ordered to quarantine, with some 8,000 bits, on board, Quotations are advanced and the market is steady, owing to the lower rates of exchange. A fair hot of White Pine, two cargoes of Swedish and one of Spruce have arrived; the white pine was sold at full prices, one cargo of Swedish is on order, and particularls have not transpired as regards the other and the spruce cargo. Kerosene is flat and nominally unchanged; there have been no receipts, but the quantity now afloat is considerable. Land is slightly bigher. A cargo of Rangoon ince has arrived, and the market is now reported steady at an advance. Culfish has also improved; two cargoes of Canadian fish have come in. Inthin Corn and Hay are both rather higher, but the latter is dull; the receipts of the former are small and of the latter moderate. Exchange has fluctuated sharply during the week, and keeps prices unsettled. Better service on the Central railway is, however, reported, and dealers show rather more animation.

Flour.—Receipts nii. Stocks in all hands are estimated

Flour, --Receipts nil. Stocks in all hands are estimated to be about 44,000 bits, and prices are advanced by about 1\$000 per bit, with the market steady. Brokers quote to-day.

pood per on, with the market steady.	Diokera quote to-ta
Trieste	nominal
Richmond 1st	21 \$500-22 \$000
do 2nd	19 500-20 000
Baltimore 1st	21 500-22 000
do 2nd	20 500-21 000
Western & Interior	20 500-22 000
River Plate	17 000-19 000
City Mills	16 000-19 500
Pitch Pine There have been no	receipts and the mar

is firm at 68\$000 - 70\$000 per doz.

White Pine. — Receipts are 130,330 feet per Baldwin from Philadelphia, which are reported sold at 210 rs. per foot. Brokers report the market firm at 205—210 rs. per foot.

Swedish Pine. Receipts are 607 dozen per Sjohrar from Halmstad, on order. A cargo trom Wisby, via Santos, has also come in, but particulars do not transpire.

Spruce Pine.—The Medusa from Chicoutimi has arrived but we have not learned particulars as regards its disposal. Kerosene.—Receipts nil and quotations are nominally unchanged at 6\$600-6\$800 per case. Market flat.

Lard.—Receipts nil. The market is rather higher at ioo—670 is. per lb, tor George's lard, in lots, with other narks quoted at 580-600 is.

Rice. - The Clan Robertson with 40,727 bags from Rangoon has arrived. Brokers advance quotations to 15\$000— 16\$000 per bag, and report the market steady.

16\$-00 per lang, and report the market steady.

Codfish.—Receipts are 3,571 tills per Electra and 2,673 tills per Galeta Pieces, from Paspelvine, and 6 cases of Norwegian fish. Dealers report a better demand with fair deliveries, and estimate stock at true opposes, including the two cargoes of Canadian fish. Quotations at retail are: tills 3,800.—3,800. Norwegian cases 3,8500.—3,800. Bran.—The Robert brought 200 lang from Rosario. The quotations furnished us to-day are: River Plate 4\$300—4\$500 per lang, and city milk 4\$000—4\$200.

Indian Corn. - Receipts are 3,730 langs per Armo, 1,432 langs per Emminia Prima and 200 langs per Robert, from the River Plate or is higher at \$7400—\$8500, and native is about unclanged at 7\$200—8\$5_00, according to quality. First class native corn is wanted.

Hay.—Receipts have been 7,133 bales per Saumet H.

Hay.—Receipts have been 7,133 bales per Samuel H. Nickerson and 2,627 bales per Robert, from Rosario. Brokers quote at 70—85 rs. per kilogramme, and report the market

Turpentine .- Receipts nil, and we may quote at 700-800 rs. per kilogramme

500 rs. per rangrammu.

Rosin.—There have been no receipts and quotations of 12\$000—25\$000 per lirl. are unchanged.

Coal.—Receipts since our last report have been;

815 tons per Cosmo, from Cardiff

1,907 , Olivia, from Glasgov

Cement.—Receipts are nil and quotations show no changes, viz: British 15\$000, German 13\$000 and French 15\$000—16\$000 per bel.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

NOVEMBER 7.
Rosano-Amer bk Samuel II. Nickerson; 718 tons; Rodich: 28 ds; hay to Gustavus Gudgeon & Co.

NOV. 8.

PHILADELPHIA—Br lug Baldisoin; 561 tons; Wetmore: 60 ds; railway manerial to Norton, Megaw & Co. Zamure—Br lug Casua; 384 tons; Davies; 56 ds; coal to Belmaro Rodrigues & Co.

GLASGOW - Nor ble Olivia; 1161 tons; Gunderssen; 60 ds; coal to Belmiro Rodrigues & Co.

NOV. 10.

HALMSTAD—Nor bg Sjohrvat; 235 tons; Talkessen; 90 ds; pine to Chr. Hecksher & Co. NOV. 1

PASPERIAC-Br lug Electra; 157 tons; Le Sueur, 60 ds; cod-fish to order. ROSARIO-Swed bk Robert; 331 tons: Matheusen; 27 ds; nundries to order.

BURNOS AIRES—Arg schr Erminia Prima; 89 tons; Magu-cino; 31 ds; sundries to order.

MACAO—B: big Sentinel; 457 tons; Kleis; 20 ds; salt to Mossoró-Assú company.

PASPERIAC - Br bg Golden Fleece; 164 tons; Blackler; 47 ds; codfish to order. NOV. 13

Chicoutimi via Querric -- Nor bk Medusa; 383 tons; Ox-holme; e4 ds; pine to Geral de Commercio e Industria

CARDIFF—Swed bk Aurora; 546 tons; Norden; 66 ds; coal to Belniro Rodrigues & Co.
LUVERPOOL—Br bk Infler; 720 tons; Thompson; 43 ds; sundries to Carioca mill.

LIVERFOOD.—He lik Judicer; 720 tons; Thompson; 48 ds; Senta S, samdies to Caricon mill.

We saw via Saxros—Swed lik Advil: & Louiser; 389 tons; Nilsen: 115 ds; pine to order.

RANGOOD.—He ship Clan Robertson; 1533 tons; Lance 69 ds; Tevere: Tree to order.

ROSARD.—Ger lag Hermann Recker; 385 tons; Lubke; 72 ds; luy to M. Visceya.

MACAC—Ger lag Louise Linkeke; 317 tons; Marelm; 16 ds; Vord Hall.

MACAC—Ger lag Louise Linkeke; 317 tons; Marelm; 16 ds; Vord Hall.

Wood Hall.

Wood Hall.

Wood Hall.

DEPARTURES OF FOREIGN VESSELS.

NOVEMBER 7.

ALBANY—Brahip Genatron; 2072 tons; Andrews; do.

DIAMOND ISLAND—Ger ship Coriolanus; 1056 tons; Gotting; do.

NOV. 8.

CAPE TOWN-Nor bg Larkan; 228 tons; Olsen; coffee SAN FRANCISCO-Br ship Manydown; 2381 tons; Glover same cargo

Pernambuco-Br bk Alexander Black; 575 tons; Buck NOV. 9

SAN FRANCISCO-Br ship Flintshive; 1226 tons; Williamson

PELSART ISLANDS-Ger bk Sirius; 502 tons; Moeller; do. PERNAMBUCO--Amer bk S. R. Bearse; 574 tons; Storen; do. NOV. 10

POINT DE GALLE-Br ship Frankistan; 1954 tons; Thomas; MONTEVIPEO - Span bk Nalon; 315 tons; Garcia; do.

NOV. 11 PERNAMBUCO-Br lug Ina Barclay; 470 tons; Lucim; ballast

NOV. 12 BARBADOS - Br ship Otago; 1112 tons; Crosby; ballast.

NOV. 13.
BALTIMORE—Amer bk Julia Rollins; 595 tons; Kichne;

BARBADOS-Br bg Baltic; 448 tons; Collins; ballast

CLEARED AND READY FOR SEA.

PHILADELPHIA-Port bk Isabel; ballast, BARBADOS-Nor bk Mete RANGOON -- Br bk Moel y Don: DIAMOND ISLAND-Br bk Sir Henry Lawrence; ballast ---- Br ship Drummuir; COROA VERMELHA-Br bk Mersey;

VESSELS AFLOAT & L	OADING FO	D DIO	_
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naranth	Pensacola Shields	6 Sept	bk bk bk
ny	Baltimore Liverpool	19 Sept	bk
tila	Liverpool Newport New York Newcastle	19 Sept 30 Sept 17 Sept	
iana.	Newcastle	1 Oct 21 Sept 20 Sept 22 Sept	١
lenstjernen		20 Sept	bk scl
me:	Antwerp Oporto	22 Sept	sc
udorinha	Cardift Gefle	11 Oct	
lthasar	Liverpool	11 Oct 1 Oct	1,,,
ambletye	Pensacola Rangoon New York	16 Sept 30 Sept 20 Sept	bk bk
timore		30 Sept	sp bk
gliasco	Marseilles Cardift Antwerp Rangoon	25 Sept	sp sp sp ok bk
ackin ses	Cardift	15 Oct 13 Oct 2 Sept	sp sp
nkville	Rangoon	2 Sept	pk
dumbus		ı.Oct	sp sp
tharina the of Panikraha	Cardiff Tyne Cardiff	4 Oct 26 Aug 28 Sept 24 Sept 5 Oct 13 Oct 10 Oct 15 Sept	sp sp
own Prince	Liverpool Cardiff	24 Sept	sp bk
thoua	Cardiff	5 Oct	sp sp bk
an Grant	Cardiff Ardrossan	13 Oct	Ьk
oseburn	Pangemouth	10 Oct	sp sp bk
ty Camp	Newport	., ocpt	lui
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milie Dingle	Liverpool		sp sp
twin Reed	Pensacola Cardiff Cardiff Cardiff Liverpool New York Hamburg	6 Sept	sp sp bk
rth of Lorn	Leith	22 Sept 26 Sept	bk
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imt	Pascagoula Westerwick Westerwick New York Audresses	12 Xua	bk bk
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od News	Ardrossan Baltimore Rosario Westerwick	13 Aug 12 Aug 10 Oct 7 Oct 11 Oct	lu
enry	Westerwick	15 Oct	bk
opetoron	Baltimore	18 Oct	sp
imes L. Pendergast		15 Oct 18 Oct 5 Sept 8 Oct	
mny Parker	Pensacola Swansea		bg
nnes L. Harway	Swansea New York at Grimstad Brunswick Cardiff	10 Oct 11 Oct	
oh i Harvey	Brunswick		l
mgsport	Cardiff	12 Oct	sp bg bg
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ion	Rosario London	9 Sept	
ough Neigh	Rangoon	19 July	Ъk
ancefield	Pensacola Cardift	••	L
ondon ancefield arte istletoe	Newcastle New York Cardiff	26 Aug	Ы
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ary A. Troop	Ardrossan	27 Sept 8 Oct	bk
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rimus rince Albert rince Regent rince Amadeo	Cardiff	28 Sept	B
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arnass	Condon	14 Oct	bl bl bk
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uiteria	Oporto Cardift	3 Oct 3 Sept	bk bk
nthwell	Rangoon	3 Sept 15 Oct	Ы
nby nthwell obert S. Patterson ovvenir	Philadelphia		bk bk bl bk lu
nevener	St. Simon's Pensacola	Ta Cant	bl
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ea King	Greenock	to Sent	
ohie Wilhelmine	Cardifi Swansea	3 Oct 4 Oct 15 Oct	Ы
beke	Cardiff	15 Oct	bk bk bk
nta	Hamburg		bk
unenii fibri ran. ilberian. a King. a King. attisk Gens phik Wildenmine. beke. vola bese. vola congate. vora former forme	Ardrossan Cardift	8 Oct	١.
rongate	Pensacola		bk
homas Hilvard	Marseilles Norfolk		1,1.
hite Wings	Baltimore	27 Sept	bk bk

Baltimore Cardiff Rangoon Cardiff

ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHEREFROM	CONSIGNED TO
7 7 8 8 8 8 9 9 10	Thames Br Arno Ital Rio Janeiro Ital Copennicus Br Provence Fr Sorata Br Congo Fr Co. Derry Br Colombia Fr Brésil Fr Valparaiso Gr Vin. Florio Ital Archimedes Br	South'ton* 171/d River Plate 4d Santos 19h Liverpool 221/d Genoa* 19d Valparaiso* 16d Bordeanx* 19d Rosario* 7d Havre* 26d River Plate 4d Santos 21h Genoa* 23d Antwerp* 24d	Royal Mail J.N. Vincenzi&F A. Fiorita & C Norton, M. & C Karl Vulais & C Wilson Sons & C Wess. Maritimes G Gudgeón & C Chargeurs Réunis Mess. Maritimes E. Johnston & C J. N. Vincenzi & C Norton, M. & C

DEF	ARTURES O	FFOREIGN	STEAMERS.		
DATE	NAME	WHERETO	CARGO		
77 77 88 88 88 88 89 99 10	Coptic Br Concordia Fr Regina Br Herschel Br Sorata Br Rio Janeiro Ital Thames Br Moonsh Pr. Br Provence Fr Bathia Gr Amo Ital Flamsteed Br Copernicus Br Itresti Fr Valparaiso Gr Congo Fr	London* Pernambuco* Santos do Liverpool* Genoa* River Plate* New York River Plate* Paranaguá* Genoa* Santos Valparaiso* Hamburg* River Plate New York New York River Plate New York River Plate New York River Plate New York	Sundries do do do do do do do Coftee Sundries do do do do Coftee Contract Coftee Coftee Coftee Coftee Coftee Coffee		

i.	Copernicu 12 Brésil Fr 12 Valparaise 12 Congo Fr 13 Nasmyth	s Br		avaiso* caux*	do Sundries						
EA.	12 Valparaise 12 Congo Fr	Gr Re	Rive New	burg* r Plate York	do do Coffee						
					Conce						
	Calling at intermediate ports. FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, NOVEMBER 14th, 1892.										
ballast.	OF RIO DE J				ER 14th, 1892.						
do do	NAME	TONS	AR- RIVED	FROM	CONSIGNEE						
R RIO.	American	-									
٠	1		Oct. 8	Brunswick	V.W.C						
6 Sept 19 Sept	bk Julia bk Alice Resd bk S. H. Nick'son	759 825 718	16 Nov. 7	Brunswick. Rosario	V.W.Gm'rães.&C V. Migliora G. Gudgeon & C						
19 Sept 30 Sept 17 Sept	Argentine	718	,		G. Gudgeon & C						
1 Oct 21 Sept 20 Sept 22 Sept	ble Leopoldina		Nov. 3 Dec. 6	Macáo	P. Bernardes & D						
22 Sept	sch Leopoldo sch Erminia Pr	1454 218 89		Bs. Aires Bs. Aires	P. Bernardes & R Gianelli & C Camuyrano & C						
11 Oct	British										
	bk Menai	1377	Sept. 10	Rangeon Cardiff New York. Cardiff Cardiff Phil'dphia.	To order						
16 Sept 30 Sept 20 Sept	sp Cyprus	2205 1040	23	New York	Geral de C. & I.						
	sp Brit. Empire	1499	23	Cardiff Phil'dphia.	B. Rodrigues & C						
15 Oct 13 Oct 2 Sept	bk Menai bk E. of Dunmore sp Cyprus bk Ardencapel sp Brit. Empire sp Otago sp Sir H. Law'ce ok Drummuir	1220	25	Cardiff	To order Braz. Coal Co. Geral de C. & I. Braz. Coal Co. Braz. Coal Co. Braz. Coal Co. M. & C Messag. Marit. To order Ger. Co.						
	bk Beacon Rock. sp Araby Maid.	1789	25	Laith	L C D						
4 Oct 26 Aug 28 Sept	sp Melgwny sp Moel y Don	1235	25 25	Santos	B. Rodrigues &C. Cent. Braz RR.						
24 Sept	sp Annie Maud.	1836	29	Cardiff	Lage Irmãos Lage Irmãos						
13 Oct	bk Pr. Rupert	1117	4	Cardiff	Braz. Coal Co.						
10 Oct 15 Sept	sp Stockbridge bk Shenir	2047	13	Grimsby Rangoon	Gas Co.						
17 Sept	sp Otago sp Sir H. Law'ce ok Drunmuir bk Heacon Rock, sp Araby Maid, sp Melgwny, sp Mo-l y Don, bk GreystokeC'le sp Annie Maud, sp Iquique bk Fr. Rupert sp Donerdale sp Stebbridge ung Severn lug Mersey, bk Cl-ncaird sp Orcella sp Macduff.	446	14	Mossoró Rosario	W. R. McNiven To order						
17 Sept 26 Sept	sp Orealla sp Macduff	1708	16	Cardiff	Cent. Braz. R.R. Lage Irmãos						
	sp Macdull sp Engelhorn	1235 2274	19 25	Cardiff	I. V., Faciliceo &C. E. Nodrigues &C. E. R. Carlon & R. Lage Irmão R. Lage Irmão G. Br. C. Cal. Co. B. R. Cofrigues & C. Br. Scoll & C. H. Soll & C. E. Cas. Co. Wison Sons & C. In distract & C. In distract & C. To order U. Soll & C. E. Cas. Co. U. C. Pacheco & C. In distract & C. To order U. Soll & C. To order U. Soll & C. To order U. Soll & C. To order Rez. Coal Co.						
6 Sept 22 Sept 26 Sept	sp Engelhorn sp Persian bk E. T. G schr Mosquito	950	25 25	Greenock Bs. Aires	I.C.Pacheco & C						
26 Sept	bk Parkdale	1382	28	Sta. Rosalia Cardiff	In distress						
	schr Mosquito bk Parkdale sp F.E.Scammell sp Scottish Isles, bk Katahdin bk Monmouths're lng Baldwin	1925	Nov 30	Newport							
13 Aug 12 Aug 10 Oct 7 Oct 11 Oct	bk Monmouths're lng Baldwin	1261 361	38	Cardiff Phil'phia Cardiff Paspeb'ac	Horax. Coal Co. Wilson Sons & C Norton M. & C B. Rodrigues & C P.S. Nicolson & C Mossoró Assú Co Carioca Co. To order						
7 Oct	lug Electralug Sentinel	384 157 487	8	Paspeb ac. Macáo.	B. Rodrigues & C P.S. Nicolson & C						
15 Oct 18 Oct	bk Jupiter sp Clan Rob'son.	487 720		Liverpool.	Mossoró Assú Co Carioca Co.						
18 Oct 5 Sept 8 Oct	sp Clan Kon son.	1539	, 13	Kangoon	10 order						
	bg Rohl	122	Nov. 4	Rosario	J. de Souza & C						
10 Oct	Dutch	.,.	7	. %	- 2						
12 Oct	sp Johanna bg Nordeste	1743	Sept. 1	Cardift	M. Nothmann & C Queiroz, M. & C Assumpção & C						
::	bg Elise Susanne	180 228	26	Rosario	Assumpção & C						
9 Sept	French										
19 July	bk Pharo	615		Marseilles							
26 Aug	bk Bertha	563	Sept.22	Leith	Gas Co. John Moore & C Braz. Coal Co. H. Stoltz & C H. Stoltz & C Walter, C. & C Geral de C. & I. Macedo Jr. & C Braz. Coal Co.						
27 Sept	bk Bertha bk Marie bk Este bk Nanny bk Min. Helene lug Margarethe	310 1358	Oct. 5	Cardiff	John Moore & C Braz. Coal Co.						
8 Oct	bk Nanny bk Min. Helene lug Margarethe bk Potrimpos bk Olga	340	9	Hamburg.	H. Stoltz & C						
13 Oct 10 Sept			21	Pensacola Oporto	Geral de C. & I.						
••	bk Potrimpos bk Olga sp D. H. Watjen bg Maria	2079	25 25	Cardiff Paysandú	Braz. Coal Co. F. D. Machado						
5 Oct 1 Oct	bg Maria sp R. Riechmers. bk Lina lug Her, Beker lug Lou. Lubcke,	1192	27	Rangoon	Braz. Coal Co. To order						
17 Sept	lug Lou. Lubcke,	385	13	Hamburg. Hamburg. London. Pensacola. Oporto Cardiff. Paysandú. Cardiff. Rangoon. Rosario Macáo	Macedo Jr. & C Braz. Coal Co. F. D. Machado Braz. Coal Co. To order M. Viscaya Mossoró Assú Co.						
18 Oct	Italian				, , , , ,						
13 Sept	bg Zia bk Padre Fran'o. Bk Santa Rosa	171	Jan. 20 Mar. 23	Rosario Marseilles	Camuyrano & C In distress In distress						
28 Sept 9 Sept		571	Oct. 30	Rusario	In distress						
14 Oct	bk Ferda bk Strathearn	610	July 21	Quebec	Geral de C. & I. To order.						
20 Oct 3 Oct	bk Ferda hk Smatheam. bk Alert. bk Meteor bk Fitzroy hk Jomsborg bk Ferda lug Ideal. bk Olivia. bg Sjohrat. bk Medusa.	904	Oct. 1	Pensacola.	Geral de C. & I. To order. Geral de C. & I. To order To order M. Viscaya G. Saboia & C G. Saboia & C B. Rodrigues & C C. Hecksher & C Geral de C. & I.						
3 Sept	bk Fitzroy bk Jomsborg	573	9	Mossoró	To order M. Viscava						
15 Oct	lug Ideal	307	28	Macáo	G. Saboia & C G. Saboia & C						
17 Sept	bg Sjohrat	235	Nov. 8	Glasgow Halmstad	B. Rodrigues & C C. Hecksher & C						
16 Sept 10 Sept	Poringuese	884	13	Quebec							
3 Oct 4 Oct	Portuguese bk Heariqueta bk Sophia bk Isabel bk Ligeira	893	May 28	Oporto	J. I. Borges						
15 Oct	bk Isabel bk Ligeira	1148	4	Macáo	J. I. Borges C. Abranches & Mossoró Assú Co Macedo Jr. & C						
8 Oct	Parenina		-								
	bk Vesta				Mossoró Assú Co.						
 	bk Akerlyelm	344	Sept. 28	Rosario	G. Gudgeon						
27 Sept 24 Sept	bk Robert	331	Nov.11	Rosario	To order						
15 Oct	bk Adel, Louise,	389	13	Wisby	G. Gudgeon M. Viscaya To order B. Rodrigues & C To order						

STOCK AND SHARE LIST.

November 12th, 1892

	GOVERNMENT BONDS.									BANKS	Nover	T. DOL	12011			
_	Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	7 650	quotations	Capitai	Capital paid up	Reserve nund	Name	Dividend paid	Nom.	Last sale	Closing quotations
12	1,985,400\$ 3,105,100 119,600 5,947,500	Jan.—July Quarterly Jan.—July Apr.—Oct.	5 4 4	Apolicesdo golddo Gold Loan 1868	200\$-1,000\$ 200 -1,000 1,000\$ 1,000	1,053\$000	-	0-1,055\$000 0-1,128 000 -1,650 000			***************************************	RIO DE JANEIRO		-		
2	3,156,500 8,350,000 8,050,800	Quarterly do Jan.—July	456	do 1879 do 1889 State of Rio de Janeiro	1,000	1,605 000 1,250 000 101 %		_1,255 000 	10,000,000\$ 1,000,000 5,000,000	4,000,000\$ 476,000 5,000,000	451,758	Alliança do Brazil	110 000-jan.	91 120	37\$000 60 000 250 000	40\$000
				DEBENT	URES.	_			10,000,000 M 10,000,000 100,000,000	10,000,000 M2,500,000 33,000,000 33,000,000	343,374 45,872,857	do a carias	ro %-May 12 000-July 6 000-July	92 M250 92 200	75 000 235 000 115 000	222\$600—240 000 112 000—120 000
	Present A mount	Interest payable	Rate	Companies RAILWAYS.	value soo\$	Last sale	Closing	q notation s	10,000,000 10,000,000 10,000,000 2,000,000	2,000,000 10,000,000 1,923,260 1,513,120	1,826,230 35,745 33,034	Brazil e Eondres	2 000—July	92 40 92 200 91 100 92 40	23 000 30 000	=
۲.	1,300,000\$ 1,500,000	May—Nov.	l ": I	BragantinaCampos and Carangola Geral do Brazil	£11.5 £20	195	1\$5		2,000,000 2,000,000	1,000,000 10,000,000 2,000,000	109,380 4,000,000 306,159	Commercial do Rio de Jan. Commerciantes	10 coo - July 5 coo - July	91 50 92 200 91 100	240 009 7 000	=
	1,133,200 15,167,000 ,049,610	Jan. — July Apr. — Oct. do	634 634 5—6	Juiz de Fóra and Piau Leopoldina do gold	200 200 £50 £11 5 8.	106 600		- 15\$200	#0,000,000 #,000,000	12,000,000 1,600,000 200,000 80,000,000	3,200,000 50,000 1,485,859	Commercio 2 series Commercio e Industria Constructor do Brazil	2 400—July 6 000— Jan	92 200 92 40 92 120 92 200	260 000 53 000 120 000 31 000	28 000
	\$100,000 \$1000,000	Jan.—July do Mar—Sept. fan.—July	7 7 5	do Maricá Oeste de Minas Sapucany	100 200	86 % 200 50		=	9,000,000 1,000,000 2,000,000	2,000,000 800,000 1,000,000	14,454 500,000	Cosmopolita		200 92 80	160 000 155 000	
1	(1,600,000 (137,100 6,670,800	Jan.—July Feb.—Aug. Jan.—July Mar.—Sept. Apr.—Oct	7 6 6 6	Sapucany S. Isabel do Rio Preto do gold do gold	£50 £50	192 440 69 700		69 ccc	1,500,000	1,000,000 1,000,000 36,000,000	411,937 100,000 531,484	Credito Garantido	15%p.a—July 12"/op.a—July	91 100	138 000	18 500— 21 000
	650,000 650,000	Jan.—July. Jan.—July	5	Cant. e Viação Fluminense.	£20	140 90	_		40,000,000 80,000,000	20,000,000 2,500,000 1,895,800 10,313,840	224,888 650,466	Credito Popular	12%p:a— July 12%p:a— July 12%p.a— July	92 100 91 200 91 100	10 000 180 000 23 000 100 000	
	426,553 783,100 240,000 234,200	do do Apr.—Oct. Jan.—July	6 7 7 6%	do	500 100 200 800	105°/0			\$0,000,000 5,000,000 2,500,000	7,500,000 5,000,000 2,500,000	297,151 2,800,000 107,465	Credito Rural e Internac	7 500- July	92 80	40 000 210 000 8 000	195 000
	1,377,300	May -Nov JunDec.		Villa Isabel SHIPPING. Ferry Lloyd Brazileiro. CENTRAL SUGAR FACTORINS	100 200	100 ⁰ / ₀	=	=	\$,000,000 \$,000,000 \$1,500,000	5,000,000 8,000,000 31,500,000	177,299 1,450,000 72,695 250,000	Federal do Brazil Franco-Brazileiro Industrial e Mercantil Iniciador de Melhoramento Intermediario	12 000—July	100 200	26 000 6 000 8 000 190 000	7 500 8 500
	784,000 1,500,000 200,000	AprOct. JanJuly MarSept	816	Ouissamä	200 200 200	180 180 169		=	\$0,000,000 \$1,500,000 40,000,000	10,000,000 6750,000 12,000,000	591,814 £500,000 60,000	London & Brazilian, Linted Metropolitano do Brazil	5 000—July 14%p.a—Apr.	92 L to	35 000 180 000	70 000 — 83 000
	1,960,000	FebAug	. 7	Rio Branco MILLS. Alliança Bom Fim. Brazil Industrial	200 200 200	200 70 205	=	=	5,000,000 5,000,000 5,000,000 50,000,000	2,000,000 2,000,000 984,110 25,000,000	150,000 25,400 19,002 2,104,000	Operarios	4 000 - Jan.	91 10	5 500 34 000	33 000 — 36 000
	1,138,600 1,000,000 564,000 600,000	Apr.—Oct May—Nov Apr.—Oct do	10.7	Carioca Confiança Industrial Industrial Mineira	200 200 200	200 5 200 192	000	=	1,000,000 3,000,000 600,000,000 1,000,000	200,000 3,000,000 200,000,000	50,000 450,000 2,810,765 60,000	Povo Popular Republica dos E. U.do Brazi Rio de Janeiro	6 000July 4 000July 3 000July	02 200	85 000 60 500 70 000	60 000— 61 000
	300,000 3,000,000 3,000,000	Jan.—July Apr.—Oct. do Jan.—July	7 7	Páo Graude	200 200 200 200	190 200 195	=	=	80,000,000	997,000 4,000,000 15,000,000	5,600,000	Rio e Matto Grosso. Paral e Hypothecario. do 2 series Sociedade Bancaria	7%p.a—July	92 200	30 000 258 000 140 000	252 000 135 000142 000
	2,500,000 350,000 226,900	May-Nov MarSept	634	Rink S, Christovão. S. Lazaro. S. Pedro de Alcantara	200 200 100	100	120\$0	-180\$000	9,000,000 81,000,000 10,000,000	2,000,000 12,000,000 5,236,530 6,200,000	302,706 800,000 319,031 316,629	União de Credito União Ibero-Americano	10%p.a—Jan. 12 000—Öct. 5 000—Jan.	91 200	100 000 10 000 75 000 30 000	=
	£675,000 197,003	Jan.—July Jan.—July	7	União Industrial S. Sebastião MINES. S. Jeronymo coal MISCELLANBOUS.	100	95	-		₽0,000000	3,000,000		Viação do Brazil PROVINCIAL		60	11 000	
	£337,500 200,000 3,000,000	Jan.—July Mar.—Sept Jan.—July	t. 8	Agricola do Ribeirão Preto. Architectonica	100	80 80 8 8		0— 10\$000 — 30 000	10,000,000\$	1,250,000\$ 1,833,200 2,519,920	::	do 2 series	12%p.a—July	92 10	54\$000 10 000 50 000	=
	26,671,400 1,000,000 £200,000 150,000	Apr.—Oct. Feb.—Aug Jan.—July	77	Brazil Agricola Cantareira e Esgotos, gold. Constructora Empreza de Obras Publicas.	£50	195		=	3,000,000 10,000,000	1,789,500 1,000,000 2,250,000 5,000,000	750,000 230,000	Lavoura, S. Paulo	12%p.a—July	91 100	250 000 45 000 123 000	
	£562,500 8,000,000 498,800 1,600,200	do do Mar.—Seo	6 616	Docas D. Pedro II Ind. Lav. e Col. Macahé	200	70 200 190		=,	\$4,000,000	7,553,999	116,807	União S. Paulo	. gojep.a – Ju ý	92 70	75 000	— ₂₀₀ \$000
	£150,000 266,000 600,000	May—Nov do Jan.—July Apr.—Oct	'	Lavoura, Ind. & Colon Melhoramentos U, de Nicth Nacional de Oleos Nova Industria	200	150	500	= , ;		<u>'</u>	Н	IYPOTHECAR	Y NOTE	S.		
	£150,000 500,000	Jan July	1 7	Saneamento do Rio Serviços Maritimos	. €20	240	=		Present Amount	Interest payable	Rate	Banks	Nominal value	Last sal	o Clos	ing quotations
				SHIPP		1			15,827,000	Jan.—July	6 0	redito Real do Brazil	100\$ £11.53	59 00 100\$000	- 5	8 %—
	Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nommal value	Last sale Closin	ng quotations	7,939,300 7,790,800 8,000	Apr.—Oct.	7 10	do gold	100 A 100 100	9206 8006 8206		=
	600,000\$ 5,000,000 6,000,000	600,000\$ 4,000,000 1,200,000	::	Carioca Nac. Navegação Costeira. Norte e Sul.	12.42%p.a Jan.91	160	10\$000 55 000	=	500,000 10,336,400	May-Nov JanJul.	. 6 PU	do gold redial mião Agricola do Brazil mião, S. Paulo	100	75 % 83 %	.	- 35%
•				INSURA	NCE.	'_						MILLS	5.			
•	Capital	Capital paid up	Reserve fund	Companies	Dividend paid	value	-	ng quotations	Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
	4,000,000 3,000,000 2,000,000	200,000\$ 750,000 200,000	20,4415 249,714 42,572	Argos Fluminense	32 000-July 92 1 000-July 92	250 4 10	14\$000 40 000 9 000	=	2,400,000\$	2,400,000\$	168 2128	Alliança	12\$000—July 92	200\$	300\$000	265\$200
,	2,000,000 7,500,000 4,000,000 4,000,000	200,000 3,000,000 200,000 520,000	10,000 464 192,781 320,000	Confiança	4 000-July 92 2 000-July 92	40 20 125	11 000 70 000		400,000 3,000,000 300,000	400,000 3,000,000 300,000	63,278 562	Bom Fim. Brazil Industrial Brazileira	2 000—July 92 8 000—Aug. 90	200 200 200	220 000 220 000 206 000	
	2,000,000 2,000,000	250,000 200,000 200,000	198,008 150,000 19,268	Garantia	4 000—July 92 1 500—July 92	20 20	31 000 47 000 17 000 90 000	=	2,400,000 2,400,000 2,400,000	1,000,000 2,400,000 960,000 250,000	240,000	Confiança Industrial	12 000—July 92 12 000—July 92 3 100—July 91	200 200 120 200	220 000 222 000 125 000 220 000	100 000
	8,000,000 x,000,000 5,000,000 4,000,000	400,000 100,000 750,000 250,000	360,000 4,754 120,561 24,265	Lealdade	. 1 000-July 92	10 30 20	9 000 37 000 21 00 3	11\$000	600,000 200,000 400,000	600,000 155,640 400,000	10,833	D. Isabel Industrial Mineira Industrial de Ouro Preto Páo Grande	12 000—July 92	200 140 200	200 000 45 000 220 000	
	1,000,000 2,000,000	100,000 200,000	26,272 11,413	Vigilancia	.1 1 000-July 92	10	10 000		4,000,000 3,000,000 1,000,000 3,200,000	1,000,000 1,000,000 2,200,000	227,322	Progresso Ind. do Brazil Rink S. Lazaro	9 000—July 89 7 000—July 92 14 000—July 88 8 %p.a—Aug. 91	200 200 200 200	140 000 120 000 200 000 235 000	
	Catitat]	Capital	Reserve	ILWAYS AND	Dividend	Nommal value	Last Closin	ng quotations	36,800,000 850,000 10,000,000	18,400,000 600,000 4,468,440	10,612	do 2 series S. Pedro de Alcantara União Industrial S. Sebastião	—July 92 3 400—Jan. 91	100 200 200	7 000 130 000 150 000	
	5,000,000\$	1,000,000\$	fund 	AlagoanaCabo Frio	paid	40\$	25\$000 43 000	=		1		MICCELLA	MEOUE		<u> </u>	7.
	2,000,000 60,000,000 00,000,000	200,000 12,000,000 60,000,000	::	Cataguazes. Estr. e S. Franc. to Chopin Geral do Brazil.		20 40 70 200	5 500 t 000 2 000					MISCELLA				
	50,000,000 290,000 80,000,000	290,000	8,520 45,57	Goyaz to Matto Grosso Maricá	: ::::	200	4 0000 4\$	000	Capital	Capital paid up	Reserve fund	Companies	Dividend l	Vominal value	Last sale	Closing quotations
	3,000,000 40,000,000	900,000 8,000,000 2,400,000	:-	Nordeste do Brazil Norte de S. Paulo		40 40 200	20 000 60 000 7 000 80 000	=	8,000,000\$ 8,000,000	2,400,000\$ 2,400,000	1/	Agricola de Paranapanema. Agricola do Ribeirão Preto. Agro, Coloniz, de Vassouras	3\$000 –July 91 10 %–July 91	60\$ 60	60\$000	=
	8,000,000	6,705,000 2,700,000 11,073,750 1,600,000	200,468	do 2 series do 3 series	: :::	65 65 40	15 000 45 000 51 000	=	400,000 7,000,000 768,400 10,000,000	7,000,000 7,000,000 768,400 4,000,000	20,000\$	Cant. e Viação Fluminense. Carruagens Fluminense	4 000—July 91 0 000—July 92 10%—Aug. 91	200 80	198 000 915 000 210 000 13 000	
	30,000,000 10,000,000 6,000,000	6,000,000 10,000,000 1,200,000	::	Peçanha to Araxá	IntJan. 91	40	86 000 38 000 31 000 125		3,000,000 60,000,000 20,00,0000	738,000 60,000,000 4,000,000	-: I	Commissões e Ensaq.de Café to Empreza de Obras Publicas. Evoneas Fluminense.	5%p.a—Jan. 91 15 %—Sept. 91 2 800—July 91	60 200 40 60	59 000 20 000 15 000	16\$000 22\$000
	38,000,000 12,000,000	5,200,000 5,200,000 2,400,000 900,000	::	Sorocabana. do prolongation. Theresopolis. Tijuća	3 %June 90	40 40		48\$000	40,000,000 50,000,000	50,000,000 10,000,000 3,000,000		do do Rio do de S. Paulo	500—July 91 Int.—Jan. 91	60 200 100 200	36 000 20 000 63 000	31 000
	3,000,000	1,080,173 600,000 42,000,000	32,302	Vassouras e Paty do Alfare Viação Ferrea Sapucahy.	6½ %—Feb. 84	200 40 200	16 000		7,500,000 1,200,000	4,000,000 5,250,000 1,200,000	24,489	Metropolitana	5 000 - Jan. 91	100	60 000 18 000 35 000	
	42,000,000															
	5,000,000 1,200,000 12,000,000 800,000	5,000,000\$ 12,000,000 800,000	 84,18	Carioca	14\$001 — July 91 3 000 — July 92	200\$ 2 200 I	90 000 IBo\$	 000190\$000	25,000,000 50,000,000 10,000,000 8,000,000	8,750,000 10,000,000 2,500,000 2,400,000 2,000,000	21,805	Obras Hydraulicas do Brazil	3 500—July 91 2000 a—July 91 3½"/0—July 91 5 000—July 92	70 40 50 100 80	3 000 2 000 35 000 36 000 47 000	

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Man Oulanna		

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