

THE RIO NEWS.

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NUMBER 47

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 EDITORIAL AND PUBLICATION OFFICES:—
 79, Rua Sete de Setembro.
 RIO DE JANEIRO, NOVEMBER 22nd, 1892.

In commemorating the third anniversary of the Brazilian Republic, the native press made earnest appeals to the patriotism of all Brazilians to accept the situation and unite for the welfare of their country. The editorial of the *Journal do Commercio* on the 15th was an exceedingly well imagined article, which, without disguising the mistakes—or worse—that have been made, appealed directly to the older politicians of the country to abandon their policy of abstention, and reassume positions, to which their experience entitles them. What appears to us the best feature in all this, is the evidence that the thinking classes are becoming exceedingly weary of the legislators, which were virtually imposed upon the country by the provisional government, by means of the famous Cesario Alvim regulations. Both Houses of Congress are

largely composed of young, inexperienced men, unruly and even disorderly, whose only claims to figure in the legislature were real, or professed services lent the cause of the republic in evil days. From all these defects were produced loss of valuable time, very unedifying scenes during the sessions, and proof of such an evident lack of parliamentary practice, as was seen when committees proffered more money than was asked for by the government for certain purposes, viz: in the case of the aid to industries, and in the credit for naval reforms. Unfortunately many of the older politicians will be exposed to much criticism, from the unheeded manner, in which they lent their names to the unscrupulous company organizers in the hey-day of speculation. Debarred from political life by their successful opponents, they allowed themselves to be persuaded to figure as directors, not always perhaps with the careful investigation as to the purposes of the respective companies, that should have been expected from veteran politicians. Be this as it may; it seems that public opinion is tending towards leaders who were acknowledged in former times, and these should be ready to meet any advances at least half-way. There exists no necessity for the men of 1888 to force themselves into public notice, but there does exist an obligation upon their patriotism not to sit aside, while their country needs leaders.

The news received during the week from Rio Grande do Sul fortunately brings no advices of serious conflicts between the contending factions in the state. Visconde de Pelotas arrived in Rio at the 14th, and on the 17th the *Journal do Commercio* published the general's version of affairs in his native state, which painted the Castilho party in very sombre colours. Incredible as it may seem Visconde de Pelotas, the Brazilian general who brought the Paraguayan war to a close, was in danger of his life at Porto Alegre, and the commandant of the federal troops with a body of officers escorted the Visconde to his steamer, the commandant further accompanying his comrade some two leagues on the voyage. This statement created considerable excitement in Rio, and some of the press have been calling loudly upon the government to interfere in this miserable quarrel. On the 18th the *Journal* published a categorical refutation of Visconde de Pelotas' statements by the representatives of the state of Rio Grande in the federal legislature; the gist of which was that the Visconde's life could not have been in danger, for his existence had been ignored by the party in power. No conciliation is possible for two statements so diametrically opposed. Telegrams from Montevideo on the 19th state that the Uruguayan ministers for foreign affairs and for war, were on the frontier with a force of cavalry and that stringent measures had been taken to prevent the emigrants from Rio Grande invading the state. If these measures are honestly and effectively executed, the chances of some species of a settlement appear to be fair. To-day come telegrams advising the elections for president of the state and for the assembly, which under present conditions are pure farces, as the opposition is quite out of the question and the Castilho party will by this *plebiscitum* be confirmed in every thing it has done. It seems possible, however, that even the form of elections will suffice to justify the government in intervening to secure peace in the state. If the measures taken be of a purely police character, then the first thing should be to disarm the whole population of the state, under the most severe penalties, and then the strictest investigation of the charges brought against the Castilho party by Visconde de Pelotas should follow, with swift and exemplary punishment, if these charges are proved to be founded. If the government decides to intervene in Rio Grande do Sul, its action must be of the most decided character.

The numerous conferences, that were noted in the daily press, between the President of the republic and his cabinet on one side, and the presidents of the Banco do Brazil and of the Republica on the other side, have had a new feature introduced by the appearance of Conde de Figueiredo as also conferring with the government. The persistence of these conferences, and the secrecy that surrounds their purport is beginning to create some uneasiness in business circles, for it is argued that either there must be obstinate resistance to a government

scheme on the part of the banks, or there is another attempt at a fusion of the Banks of Brazil and of the Republica, on the carpet. In either case it is believed that Conde de Figueiredo is a species of umpire, or arbitrator, to combine divergent ideas, or interests. Whatever may be in process of elaboration, whether *encampação*, or fusion, no light responsibility will be assumed by President Peixoto in deciding upon either, during the recess of Congress. It is true that no legislative sanction is necessary for the shareholders of the two banks to decide upon forming one great bank of the two institutions, but the public generally will certainly suspect, and justly suspect, that promises of certain favors from the government are at the bottom of such a project, and these will be considered the fruits of a victory won by the parties interested in the Bank of the Republica. A mere rumor mentioned in the daily press that Visconde de Gualy, after one more effort, would resign the presidency of the bank if unsuccessful with the government, caused a serious break in the shares, and officious denials were plenty; this showing that efforts are still being made to secure government aid in some form, and also that Visconde de Gualy is considered to be the only man likely to obtain this. As Conde de Figueiredo and Visconde de Gualy were fellow-directors of the former Banco Nacional, a certain intimacy may be taken for granted as existing between them, and the former has probably some influence with the Treasury; he moreover, enjoys the reputation of a successful financier in Rio, earned by his management of the Banco Nacional, and an appeal should be made to him as a banker, and as a patriot to exert all his influence moral and material to relieve the market from its present incubus of uncertainty. If he be persuaded that there is no possibility of conciliating interests, then let him in turn persuade the government of the futility of these constant conferences, and obtain a declaration that no interference with the banking question is proposed until the re-assembling of Congress. Such a declaration will relieve President Peixoto from any responsibility direct or indirect, and so far as we can see, the certainty of some six months relief from apprehensions of government interference will be gratefully acceptable to the commerce of Brazil. We are quite aware that threats are used to influence public opinion, by interested parties, in the endeavor to secure a decision of the question at once; but these can surely be disregarded by the government, for the utmost the unruly element can do, will be to precipitate a panic, which can neither be severe, nor extended so long as the real commerce of Brazil has but little interest in the fate of speculators in bank shares.

THE COASTING TRADE.
 The following law was published on the 15th: *Acto No. 122, of November 11th, 1892.*
 Regulates coastwise navigation.
 The Vice-President of the Republic of the United States of Brazil:
 I announce that the Nacional Congress decrees and that I approve the following law:
Article 1.—The coastwise navigation can be conducted by national vessels only.
Art. 2.—By coastwise navigation is understood that, the purpose of which is the communication and direct trade between ports of the Republic, within its waters, and those rivers which traverse its territory.
Art. 3.—That a vessel may be considered national it is requisite:
 1st.—That it be the property of a Brazilian citizen, or of an association, or enterprise domiciled in Brazil, managed exclusively by Brazilian citizens;
 2nd.—That it be navigated by a Brazilian captain, or master;
 3rd.—That at least two-thirds of the crew be Brazilians.
Art. 4.—Coastwise trade is forbidden to foreign vessels, under the penalties for smuggling, but it is nevertheless permitted to them:
 1st.—To load and discharge merchandise or articles, the property of the public administration;
 2nd.—To enter a port in *frangula* and proceed with cargo to another port within the regulatory period;
 3rd.—To make full entry at a port and proceed to another with the same cargo, entire, or in part, after dispatch for consumption, or for re-export;
 4th.—To transport from ports to ports of the Republic passengers of any class and from any part, their luggage, animals and also packages classified as parcels (*encomendas*), or agricultural and textile produce of rapid deterioration, and money;
 5th.—To receive in more than one port goods manufactured or produced in the country, for the purpose of exporting them beyond the Republic;
 6th.—To carry aid to any state, or point in the Republic, in cases of famine, pestilence or other calamity;
 7th.—To transport any description of cargo between ports in cases of foreign war, internal disturbance, obstructions and losses caused to national navigation and trade by foreign cruisers or troops, although there may be no declaration of war.

Art. 5.—Merchandise carried from a port of the Republic may be sold in another in cases of entry in distress, stranding or *force majeure*.
Art. 6.—The vessels of boundary states are permitted to navigate rivers and internal water-ways, under the conditions of the conventions and treaties.
Art. 7.—As regards the registry of ships and crews, pilotage and survey, the regulations to be issued by the executive power for the execution of this law will be obeyed.
Art. 8.—For five years from the date of the publication of this law, the registry of sailors for the merchant marine will be gratis, excepting the stamp tax upon the applications.
Art. 9.—National ships must be submitted to survey hull and machinery every six months, for which purpose holds will be cleaned and boilers subjected to a water-pressure, and once annually to a similar survey either beached (*a seco*) or in a dry dock.
Sole paragraph.—Such surveys will be gratis and must be applied for by the respective ship-owners, with eight days' notice, and may be realized in any part of the Republic, to be specified in the regulations hereafter promulgated.
Art. 10.—The dispositions of this law will become effective two years after the date of its promulgation.
Art. 11.—Contrary dispositions are revoked.
 The minister of state for financial affairs will have it so executed.
 Federal Capital, November 11th, 1892.
 Floriano Peixoto,
 Serzedello Correa.

REPORT OF THE LIQUIDATING COMMISSION OF THE BANCO DE CREDITO UNIVERSAL.
 The liquidating commission in fulfillment of the disposition of Art. 129 of Decree No. 434 of July 4th, 1891 present their report, which will consist of a simple and faithful account of facts from the installation to the forced liquidation of the bank, and presenting considerations upon the large amount of accepted (*ceixadas*) cheques, and contracts for purchases of titles for forward delivery, (*à prazo*) improperly denominated "report," will also express an opinion on the legal status of these documents in relation to the forced liquidation.
 For clearness the different matters are divided into three parts embracing:
 1st.—The organization and installation of the bank, the first dividend, the incorporation, the fusion with the Banco Colonizador e Agricola and the acquisition of the English Bank of Rio de Janeiro.
 2nd.—The bookkeeping and history of different operations, accepted cheques, the projected contracts of "report" and the liquidation of assets.
 3rd.—The causes of the liquidation and the different theories.
 I
 The Banco de Credito Universal was installed on October 14th, 1890, in assembly of 106 shareholders for shares, presided over by one of the incorporators, with the following directory: Commendador Antonio José Gomes Brandão, with 40,000\$8 annual fee, president, and directors, John H. Lowmles and John Valentine Hall, with 20,000\$ each annually.
 The fiscal council, with a monthly fee of 200\$000 each, was composed of Messrs. Antonio Paula de Mello Barreto, Conselheiro Manoel de Oliveira Fausto, and Joaquim da Silva Gusmão, with substitutes: Messrs. Custodio Olivio de Freitas Ferraz, Antonio Alves Matheus and Antonio da Costa Chaves Faria (minutes of October 14th, 1890).
 On November 15th, 1890 the first meeting of the directory and fiscal council took place, when it was resolved to commence operations on the 17th of the same month.
 While the Banco de Credito Universal was thus being organized and installed (October 14th, 1890), on the same date the directors and members of the fiscal council of the Banco Colonizador e Agricola met, and the following proposal of the shareholders José Julio Pereira de Moraes, Visconde de Leopoldina, Francisco Casimiro Alberto da Costa and Manoel de Mattos Gonçalves, was presented for consideration, and approved:
 "That in case the creation of the Banco de Credito Universal, *in course of organization*, be carried into effect, there should be sold to this all the shares to the number of 60,000 of 200\$ each, with 50% realized, receiving in payment 45,000 shares of the projected Banco de Credito Universal with 22.10% fully paid, corresponding to the total value of 9,000,000\$ at 27% exchange."
 In conformity with this deliberation the Banco de Credito Universal acquired the assets and liabilities of the Banco Colonizador e Agricola, and the directory in session of November 29th, 1890 resolved to restrict operations to urgent cases only, and to those affecting the Banco Colonizador e Agricola, the integration of the 45,000 shares destined to the payment of the said bank, and finally to effect a second call of 10% between December 1st and 15th.
 The capital of the bank being 100,000,000\$ and the first call 10% it is clear that operations were commenced with a sum of 10,000,000\$.
 These operations which cannot be found demonstrated, either in the books or in any register, are only traced by the minutes of the Banco de Credito Universal, the directory, realized on December 15th, 1890, the extract of which we transcribe:
 "That in view of the favorable result of the operations for the six months (2) derived from the Banco Colonizador e Agricola, now joined with this bank, to the 45,000 shares fully realized, substituted by those of the Banco de Credito Universal, there should be distributed a dividend of 65.94 or 3880 per share, and to the others with 10% realized, 84. or 380 reis per share, corresponding to 12% per annum, these dividends being calculated at the exchange of 15 1/2%, and relating to the period from November 15th to December 31st, 1890."
 This dividend therefore was decided a month after the real existence of the Banco de Credito Universal—and no balance-sheet of the Banco Colonizador e Agricola existing—and consequently in violation of the conditions of Art. 25, § 5 of the statutes, which says:

The dividends and partitioning of profits shall be distributed half-yearly, in conformity with the balance sheets closed to June 30th and December 31st of each year."

We cannot allow the following fact to pass without remark: for the constitution of the bank a syndicate of 45 persons was formed, which took 364,500 shares to complete the number of 500,000 of the social capital. It was the syndicate of the Banco de Credito Universal.

Consequently in the ledger, wherein are entered in roundly the items of the day-book, there are opened the accounts—Shareholders, account of syndicate; Expenses of installation and incorporation—the first showing a loss of 4,770,000\$ carried to the debit of expenses of installation and incorporation, the latter account showing also a loss of 930,000\$, and adding these two sums there is a total of 5,700,000\$ carried to Profit and Loss account.

With regard to these two amounts, that of 4,770,000\$ is found entered under date of February 28th, 1891 as *Expenses resulting from the launching of the bank, made under the responsibility of 45 shareholders*: that of 930,000\$ consists of two items, one of 230,000\$ paid upon receipt on February 14th, 1891 to Visconde de Leopoldina, José Julio Pereira de Moraes, Manoel de Mattos Gonçalves and Francisco Casimiro Alberto da Costa, and the further sum of 700,000\$ under date of the 18th of same month as *Value of 11,666 shares of the Companhia Geral de Estradas de Ferro with 20% capital realized*, which in conformity with the deliberation of the directory and fiscal council, as stated in the minutes of February 14th, were given in payment to the incorporators and founders of the bank; José Julio Pereira de Moraes, Visconde de Leopoldina, Francisco Casimiro Alberto da Costa and Manoel de Mattos Gonçalves, as indemnity for the cession made by them of the advantages guaranteed by the original (?) project of statutes, already signed by subscribers for the full term of existence of the bank, and recorded in Article No. 33 of the statutes, which remain without effect, in conformity with the determination of those interested in the respective receipt."

All these important resolutions were taken without previous authorization from the general meeting of shareholders. At the shareholders' general meeting on January 24th, 1891, the acquisition of the English Bank of Rio de Janeiro was decided, the director, General Ador A. J. Gomes Brandão, president of the meeting, declaring that "200,000\$ having been deposited, the realization of the business was shortly expected, which would have a great bearing on general interests, seeing that they would receive all the assets in very prosperous condition, also the buildings and real-estate, of which it possessed a large number, the prices at which these were acquired years ago."

James G. Bellamy and John Valentine Hall took part in this transaction, and at the same meeting were nominated directors of the branch created in London. With this acquisition the bank spent a total sum of 12,055,792\$8140, as appears from the statement No. 1. The purchase of the English Bank was valued at 4,500,000\$, as is proved by the accompanying document, No. 2, official translation of the special report on the transaction, published in London on February 5th, 1891. The result of this operation was entirely negative. In the books of the bank which have been examined, we only find we encountered entries relating to the buildings and furniture as per list (3) annexed; there were no other of the assets, properly speaking, transferred by the English Bank to the bank now in liquidation.

Passing to an examination of operations made by the different directories in the period of one year five months and 15 days (November 17th to May 31st, 1892) we can not but affirm that with the exception of a relatively small movement of accounts that passed from the Banco Colonizador e Agricola, the business almost totally consisted of purchases, sales, and advances on titles, especially with the Companhia Geral de Estradas de Ferro, with which it was resolved to effect a fusion at a general meeting of shareholders of May 14th, 1891, by proposition of Antonio Paulo de Mello Barreto, approved unanimously, the directory being immediately authorized to reform the statutes of the bank.

At this meeting the president, Commandador Gomes Brandão, resigned, and Antonio Paulo de Mello Barreto and Leopoldo Teixeira Leite were appointed new directors. As can be seen the Banco de Credito Universal, after being installed hardly six months, was obliged to seek help from the Companhia Geral de Estradas de Ferro; the gambling on the Stock Exchange, with its venturesome operations of difficult liquidation, and the enormous reduction in the social capital, charged to a syndicate of 45 persons whose names do not appear in the books of the bank; the impossibility of obtaining further payments from the shareholders, and finally the very onerous acquisition of the Banco Colonizador and English Bank of Rio de Janeiro, aggravated by excessive commissions, had compromised its existence. Incorporated under unsound and illegal conditions, a blundering and little scrupulous administration which could and would do everything, carried it into insolvency.

The bookkeeping besides being very deficient, shows the lack of indispensable clearness from the commencement.

No balance sheet is found in the books, even on the occasion of distributing the dividend; the day-book is stamped and initialled long after the date on which the entries of the operations of the bank were commenced; the transfer books are kept with the most contemptible negligence, as in some cases nothing is stated as to the amount realized, whilst in some the signatures of buyers are absent, and in others those of the sellers; the shareholders' register appears to reveal the plan of keeping dark the true position of the shareholders, by purposed omissions and irregularities without any mention of the shares transferred by power of attorney; the account—branches in Brazil—is entered in such a manner that it is impossible to extract from it an exact account of the losses, or profits resulting. In the same manner the archives of the bank do not show the care and good order with which so many documents of importance, relating to the operations of the bank, should be guarded and some of which are neither drawn up nor signed by the president of the bank.

The account of "Profit and Loss" shows a loss of 12,854,737\$772, which amount in the course of the liquidation will become greater.

Without entering into a detailed examination of the operations of the bank, which would render the present report too extensive, we shall only allude to the exposure of those more conspicuous from their importance.

The first operation which attracted our attention is that as noted in annexed statement, No. 9, of the examiners, found in the process under the title—Guaranteed current accounts.

The bank opened a credit of 1,200,000\$ for the Companhia Distillação Central under a pledge of 8,250 debentures of this company of 222.10\$ or 200\$00, this scrip however can not be found in the bank; from the examination made of the books, and by the annexed statement, No. 15, of the examiners, it will be seen that it was in turn pledged to the Banco Territorial e Mercantil de Minas, to-day also in judicial liquidation—with the note "for December 31st, 1892"! João Julio Nogueira de Carvalho, likewise, presents himself with a contract signed by Antonio Paulo de Mello Barreto, as president of the bank by which the latter undertakes to buy on credit a number exceeding 4,000 debentures of the said company, when it is certain that only issued 1,000 debentures, of which 8,250 we have already said, were pledged to the bank, which repledged them to the Banco Territorial e Mercantil de Minas.

Another operation which we can not forget is that which refers to the Companhia União Industrial de S. Sebastião, with which was founded that of Bomfim cotton factory and others. This however, we view as a contract of hypothecation of its property, made on December 11th, 1890 to the Banco Colonizador e Agricola raised the amount of 6,000,000\$ and issued provisional preference scrip, undertaking to substitute this by definite certificates, the bank on its part undertaking to place the stock issued (amount of Decree No. 11, as assessed before Notary Cantanheda Junior). The statement on the books of the bank mentions 10,000 debentures, which by right entered into its assets under the title of amortization of debts of the S. Christovão and S. João companies. Of this stock 5,000 debentures, represented by a provisional certificate, were handed to the Banco Rural e Hypothecario as guarantee for debt. Later, however, the company having delivered the definite certificates in substitution of the provisional, as it had undertaken, the Banco de Credito Universal by its administration, distributed these to the following purposes: 5,000 debentures to James G. Bellamy, under the title of commission for the purchase of the English Bank; 3,000 pledged to the bank of Brazil; 250 to the agency of the Banco Territorial e Mercantil de Minas; 50 to Alfredo Elisario da Silva, and 1,570 to Antonio Paulo de Mello Barreto, who by public deed, and as president of the Leopoldina Railway company, pledged them to João Alvares de Azevedo Macedo Sobrinho, as the property of the said company! The Banco Rural issued a certificate of 5,000 debentures, did not receive a definite equivalent one, to which it was entitled.

At the meeting of October 30th, 1891, the directors decided to accept from the British Bank of South America, formerly the English Bank, the indemnity of 275,500 for the goodwill, which in 1890, purchased by deed of January 29th, 1891, the fifth clause, by which the English Bank undertook not to effect operations in Brazil, being annulled. In the accounts of the bank no entry is found relating to the receipt of said amount; it is said however that it was received. Its destiny is unknown; but it is certain that the British Bank is doing business in this capital, and in different states.

By the annexed statement (No. 4) it is seen how the social capital was sacrificed; and the responsibility of third parties to the bank to the amount of 3,120,856\$50 was settled by means of cheques passed by the Companhia Geral de Estradas de Ferro, under the signature and authority of the bank, and by debentures of the same company. Various titles of banks and companies that still represent some value, were also exchanged for cheques and debentures which can not be found, neither in the archives nor in the safe of the bank in liquidation. (NOTE.—The cheques are in the archives and the debentures in the safe of the Companhia Geral.) These titles are valued at 1,412,400\$00.

It is therefore easy to understand, in view of the facts exposed, that there were neither scruples nor consideration on the part of the direction, or management of the bank, in scandalous transactions, and that the questionable operations which can only be explained by the desperation of those who, having brought the establishment to complete ruin, endeavored to postpone the final catastrophe.

Among the liabilities of the bank there is a great number of accepted cheques, and contracts for the purchases of debentures of the Companhia Geral de Estradas de Ferro, under the denomination of "report," to the amount of over 12,000,000\$00. It seems to us that such titles should not be accepted as legal, nor the holders admitted as creditors of the social assets of the bank.

According to the conditions of Art. 101, and sections, of Decree No. 434 of July 4th, 1891, to the administrators of such, and not to the directors, are given powers to manage any joint stock society, or company, excepting anything to the contrary in the respective statutes. Now the statutes of the president, say in § 2 these are "to sign balance sheets, receipts and contracts authorized, as well as jointly with another director, to sign all documents of responsibility." It is clear therefore that neither virtue of the law, nor by dispositions of the social statutes, was the president of the bank, or his substitute, competent to sign alone obligatory documents, which is one of the most important acts in connection with management. This being the case it is well to observe that as the said cheques and contracts are only signed by the president, or director, or employé, such documents are of no value in relation to the bank, which moreover derived no profit from the transactions which they represent.

With regard to the cheques it may be added that being instruments of payment between supposed account holders, they were a presumption, without doubt, that in the hands of the drawee, were sufficient

funds to meet them, but the company which drew them had no provision whatever in the bank since October 13th, 1891. A cheque accepted, or not, is always an order of payment, with the right only of recovery against the signatory when presented within the period of three days from its date: Decree No. 1,083 of 1866, Art. 1 § 10, and Decree No. 2,694 of same year, Art. 1 and Decree No. 3,323 of 1864 Art. 3. Besides this, there is yet a public and notorious circumstance: the enormous number of cheques passed by the directors of the Companhia Estrada de Ferro Geral, and accepted by the Banco de Credito Universal, of which the directors were the same, had for their only purpose the liquidation of innumerable contracts of "report," and to retire an enormous sum of the debentures of that company.

It was another criminal abuse which can not prejudice the assets of the bank.

III

Concluding we will repeat that the causes of the judicial, or forced, liquidation were: the gambling on the Stock Exchange with its venturesome operations of difficult liquidation, slow and almost always disastrous; the enormous reduction of the social capital debited to a syndicate of 45 persons; the impossibility of obtaining any further calls from the shareholders, and finally the onerous acquisition of the Banco Colonizador e Agricola and English Bank of Rio de Janeiro, aggravated by excessive commissions.

Incorporated under unsound and illegal conditions a blundering and little scrupulous administration which could and would do anything, carried it into insolvency.

With the annexed statement, No. 4, a list of the different directories, we have completed the programme we traced, and with it our duty. Rio de Janeiro, October 21st, 1892.

The liquidating commission, Luiz Teixeira de Barros, Raymundo Tarragó (with restrictions as to the part referring to accepted cheques and reports).

SUMMARY OF STATEMENT NO. 1. Account of purchase of the English Bank of Rio de Janeiro.

Table with 2 columns: Description and Amount. Includes January 24, Exchange operations to the value of 200,000, and January 28, Commission of 1% on exchange operation of 2,000,000.

Table with 2 columns: Description and Amount. Includes January 31, Preference debentures, 5,000 deb. of the Companhia União Industrial S. Sebastião, and Gold debentures.

Table with 2 columns: Description and Amount. Includes Cash to James G. Bellamy, Commission for the purchase of English Bank of Rio de Janeiro, and February 28, Various remittances £150,000.

Table with 2 columns: Description and Amount. Includes Amount paid on account of the second part of the purchase of the English Bank, March 2 and 4, Cash—Differences in exchange, and Cash—On account of the payment of £150,000 as per contract.

Table with 2 columns: Description and Amount. Includes March 31, Cash—On account of the payment of £150,000 as per contract, and April 1, Cash—Paid to English Bank of Rio de Janeiro difference of 3160\$ on £150,000 remitted to London by telegram.

Table with 2 columns: Description and Amount. Includes April 12, Cash—Paid difference in exchange on £87,500 per Compost contract, and English Bank of Rio de Janeiro—Amount transferred to this account in final liquidation of the exchange operation of £200,000 of January 24th ulto.

Table with 2 columns: Description and Amount. Includes June 30, Final payment for the purchase of the English Bank of Rio de Janeiro of 275,500\$, £255,000 at 17%, and Difference between 90 days and telegraphic rate on £225,000.

Rio de Janeiro, October 21st 1892.

The Red Cross Line steamer Lisbonense, which was ready over a week ago to sail for Paris, Brazil, still remains in Baltimore. She will not sail until there is some modification of the Brazilian quarantine laws, which as the matter is now understood, would make the vessel proceed over one thousand miles from Paris to go into quarantine, as required of all vessels sailing from the United States ports on the coast to Brazil.—New York Shipping List, Sept. 28.

RIVER PLATE ITEMS.

The number of shoemakers taking part in the strike in Buenos Aires is said to be 1000. —From January to October inclusive 68,319 immigrants arrived at Buenos Aires and 48,140 left the country. —At Boca do Riachuelo the warehouses of Clark and Arredondo, the Hotel Perez and other buildings were destroyed by fire on the 18th inst. The loss is estimated at 100,000 dollars.

A telegram of the 17th from Buenos Aires says that at a meeting of the principal leaders of the radical party it was decided to abandon revolutionary plots. It was also decided that no member of the party shall take office under the government.

On the 10th inst. the Buenos Aires Gas Co. threatened to cut off the supply of gas at the Government House, if its account was not settled and as Dr. Quintana refused to sign a document presented to him by the company, it was probable at one time that the threat would have been carried into effect, but in the afternoon he received a note from the president of the company saying that the proposal submitted to the manager of the same was accepted, which was to the effect that the gas bill will be paid punctually in future, and in consequence the incident ended. The amount owing was left for future settlement.

POLITICAL MANIFESTO OF GENERAL ROCA.

General Roca left last night for his estancia in Guainini, but during the day he made some very important declarations and we are very glad to be in a position to give our readers the gist of what he said.

The General declares that he is going to retire from the political field, as he is of opinion that his assistance is no longer required, after having actively served his country for nearly twenty years in one capacity or another, in war and peace.

The veteran statesman declares that it is his always been his one aim to maintain peace and order, and authority, as long as those were compatible with the public liberties, and adds that when the electoral question was on the tapis, he declared that he was neither a candidate for the presidency nor would consent to be one, and desired only that the country should elect the best man.

When the revolution occurred in July, 1890 he made every effort to prevent bloodshed, and at the same time to save the institutions of the country, as he was convinced that it was possible to fulfil, without deeds of violence, the legitimate aspirations of all honest men. That when the revolution was suppressed, he organized a popular government, of which he had the honour to form part, and that when he was assailed by a plot on all sides even up to the point of a criminal attempt on his life, he was at the very time engaged on a grand plan of evolution intended to open up an era of frank conciliation. He then refers to the historical "acuerdo" made with General Mitre, formed to obviate an electoral struggle, and to the disappointment of his resignation as a candidate for the presidency of the Republic.

That this resignation was supposed to be the cause of the rupture of the "acuerdo," but that was not the case, as a new combination was found with popular elements sufficient to ensure a triumph.

General Roca concluded by saying that the republic had now entered on a period of tranquility, which mere accidents that might occur in the course of government, would have no power to disturb.

That his retirement from political life would probably be for a lengthened period, that his absence would perhaps be productive of good in every way, and that he for his part would be only too delighted if it contributed to smooth away difficulties, harmonize other elements, or put an end to fruitless rivalries. Throughout the whole statement we may briefly say that General Roca wishes to impress his country, that throughout his political career, he had always been guided by feelings of the truest patriotism.—The Times of Argentina.

PROVINCIAL NOTES

The telegraph reports that in few parts of the country was there much enthusiasm in celebrating the 15th of November.

The Paraná legislature has declined to accept the resignation of Dr. Vicente Machado, vice-president of the state.

At Pirassununga, S. Paulo, on the 13th inst there was a heavy fall of hail, which caused considerable damage to the crops.

In Pernambuco the preparatory exhibition of the articles intended for the World's Fair will be officially opened on the 4th prox.

To celebrate the election of Dr. Julio Castilhos to the presidency of Rio Grande do Sul, his admirers will give him a little palace (palacetto).

Manoel da Christo Serrão, who lives at Mendonça, Pará, is said to be 115 years. He is employed in a bakery, which may explain the matter.

On the 15th inst. there was published in S. Paulo the first number of the Opinião Nacional, a paper of Dr. Americo Braziliense, ex-president of the state, is editor-in-chief.

The Civic Union of Pernambuco, or say the Martins Jr. Mutual Admiration Society, has appointed a committee to "festivate" the birthday of that grand son of Pernambuco. Our affection for Isidoro grows with every telegram the Jornal do Brasil publishes.

According to the Diario de Noticias, of Bahia, the gas company there had sent an ultimatum to the governor of the state. If no decision as to the indemnity for the company's plant was reached by the 9th inst., on the 9th of February the company would close its works.

It is evident that the good people of Bahia are very nervous over yellow fever. A local journal enquires what is the use of disinfecting passengers, when doctors and nurses treating patients are not submitted to the same process? We really cannot answer the conundrum; a doctor is supposed to leave his microbes at home for the benefit of the family, never to carry them from patient to patient.

—At the congressional election held in Minas Geraes on the 15th inst. the vote cast appears to have been very light. In Ouro Preto, the capital, only one voting place was opened. At Juiz de Fora no one went to the polls. At Pitangui out of 339 voters only 100 part in the election.

—On the 17th a violent hail storm struck the district of Rio Claro, S. Paulo. As is usually the case the hail was the size of hens-eggs, and the damage to plantations, gardens, etc. was heavy. Hail-stones in Brazil are rarely smaller than coffee plantations.

—On the 18th the *Pharol*, of Juiz de Fora, Minas, gives some of the Rio press an awful slanging, because they published an account of a cataleptic child in the Minas town. The poor creature was absolutely exposed to the public, in order to obtain alms, when at the point of death with a violent fever.

—The *Falcha Nova* of Porto Alegre, Rio Grande do Sul, according to a telegram published here, declares that in the possession of Lt. Andrade Neves, who was arrested at Santos, upon the requisition of the Rio Grande governor, were found letters from Sr. Silveira Martins to "conspirators." Lt. Andrade Neves is in strict confinement.

—A native of Para proposes to start the production of *mangabeira* rubber in the district of Simão, S. Paulo. He claims to have discovered that there are forests of the trees in the state, and that the result of the extraction of rubber will be very profitable. The botanical name of the *mangabeira* is *Ficus pubescens*, which may lead to its identification as a tree.

—According to a telegram published in *O País* yesterday the "revolution" in Franca, S. Paulo, has for its purpose the deposition of the municipal chamber. The leaders are an "unruly" planter and the parish priest, whose forces are armed with 70 Winchester carbines. As the S. Paulo chief of police is on his way to the disturbed district, news of a pitched battle, equal to that of Gravelotte, may be expected shortly.

—On account of disturbances at Franca, in which four men are said to have been killed, the S. Paulo chief of police left for that place on the 18th, taking with him 50 policemen. The affair appears to be quite serious for on the next day he telegraphed for thirty more men, and it is reported that there occurred a fight in which seven policemen were killed, that the chief asked for 100 more policemen and that 80 were sent to him. The force against which the police was sent is said to be large and well-armed, having among other weapons 70 Winchester carbines. It is under the command of Manoel Pereira Cassiano, a rich planter of Jaguara, and Vicar Candido Ross. His object is said to be to depose the municipal council of Franca.

COFFEE NOTES

—A telegram of the 18th from S. Paulo says that it has been ascertained that the coming coffee crop will be small.

RAILROAD NOTES

—On the 18th work on the Mogyana railway extension was inaugurated at Santos.

—The gross receipts of Rio do Ouro railway in 1891 were 235,770\$215. The expenditures were 265,429\$155, of which 162,108\$713 was expended in salaries and wages.

—A telegram of the 17th inst. from London states that the net revenue of the S. Paulo Railway Co. for the year was £110,419. A dividend at the rate of 9% was paid, and £28,269 were carried to the new account.

—There have recently arrived for the Central railway 1 locomotive and 30 freight cars, all narrow gauge, and 10 broad gauge locomotives. Besides these, the road received a few days ago 50 freight cars from the Companhia Metallurgica e Constructora.

—The minister of agriculture has informed the Companhia Leopoldina that the government will not pay the interest guaranteed on the road from S. Eduardo to Cachoeira de Itapemirim until the company complies strictly with its obligations. Later the minister authorized the payment.

—On the 18th the Junta Commercial of S. Paulo made a protest against the Mogyana railway, which is charged with receiving cargo in Rio and in Campinas, to the detriment of S. Paulo; the merchants of S. Paulo, says the protest, are obliged to ship their goods to Campinas to obtain transportation.

LOCAL NOTES

—This will never do! An ensign of the reserve of the National Guard is to be made a lieutenant in active service!

—The match factory at Engenho Dentro has recently manufactured matches of wood from the state of Paraná.

—The exhibition of Brazilian products destined to the Chicago Exposition will be opened here on the 1st proximo.

—In the year 1891 the gas works in this city consumed 47,358 tons of coal, producing 15,738,719 cubic metres of gas, 30,786 tons of coke and 2,834 tons of coal.

—Dr. Antero Dutra de Noves has been elected president-chief of the executive of Guarará.

—Telegram of the *Jornal do Commercio*. Where is Guarará anyway?

—Gen. Rocha Ozorio, deputy for Rio Grande do Sul, and Lieut. Baptista da Motta, state deputy of Rio de Janeiro, have resigned their seats in the respective legislatures.

—As the Tamary palace, the official residence of the President, has been illuminated by electricity, we presume Sr. Peixoto is sick of the gas that has been surrounding him.

—One of the "downy" gentlemen of the happy Ray Barbosa days, who prefers Paris to Rio, has presented a picture of "Acis and Galathea" to the Fine Arts Academy here.

—Mr. Christiano Hecksher, Danish consul-general here, has re-assumed his duties.

—A man was recently arrested here for stealing half a bag of beans; the inference is no full bag was handy.

—It is astonishing how many good government employees in Rio; but it explains why so many complaints are made as regards the police.

—Sr. Lira, the new Chilean minister, was received in formal audience by President Peixoto on the 18th. The usual compliments were exchanged.

—The Rio cricket paladins were defeated at Montevideo by 226 to 128. Our thanks to Mr. Ricci for chronicling the disaster—hith honor remains!

—Gen. Ruy Barbosa has promised to write a history of the provisional government; in 25 volumes probably, for the general is a profuse writer.

—On the 18th the first preparatory session of the new municipal authorities was held. A committee on elections was appointed, and the meeting adjourned.

—A decree dated on the 11th declares lapsed the concessions for three central sugar factories in Sergipe. The Melhoramentos em Sergipe company was the holder.

—Better late than never. A decree dated on the 15th grants to the rank of colonel in the army to Dr. Antonio Paulino Lima de Azevedo, in reward for services rendered in 1892.

—At the grand review and dress parade of the garrison in this city on the 15th Gen. Solon was thrown from his horse and so much injured that he could not continue to take part in the review.

—Law No. 122, of the 11th inst., authorizes the government to make appointments for maintaining the present quarantine stations and for establishing new stations in the states of Mato Grosso, Bahia, Pernambuco and Pará.

—*O Tempo* on the 15th charges the officers of the 9th National Guard battalion with sending out press-gangs to fill the ranks of their command for the purpose of that day. What harm was done? The pressed men had a day's healthy exercise, and no doubt enjoyed the pick-nick.

—The minister of agriculture has agreed to accept the provisional service commenced on the lower Tucantins river by the Viação Ferreira e Fluvial company, with the condition that a steamer be admitted for appointment within three months.

—The subsidy commences at once.

—Dr. Fernando Ferreira da Costa proposed to doctor the whole staff of the Central Brazil railway, in exchange for a monthly sum to be deducted from the staff's salaries. Dr. Fernando F. da Costa's application has not met with official encouragement; it has been rejected, in fact.

—There is a story current here that the Rio capitalists has 7 pairs of carriage horses in his stables, and that 7 gas lights burn every night to prevent the noble beasts becoming alarmed by darkness. The joke is that the said capitalist is hardly big enough to make a pie, much less to require 14 horses to pull him around Rio.

—A telegram from Buenos Aires of the 17th says it is reported there that the bohemian of Rio strike are receiving aid from Rio de Janeiro. The Argentines are evidently determined to convict Brazil of some underhand diplomacy; but we cannot believe the Foreign Office here would go so far as to tamper with the Buenos Aires shoe supply.

—An interesting piece of statistics of the National Guard. On the 15th there were 12 battalions in line, composed of the following: 1 brigadier general, 12 colonels, 8 lieutenant-colonels, 12 majors, 41 captains, 128 lieutenants and 151 ensigns, total complement officers 353; sergeants, corporals and privates and file 1,725; or one officer for each 5 soldiers.

—The *Jornal do Brazil* is publishing some interesting French views on political life in the United States. It seems a pity the Frenchmen, who say they are republicans do not copy the *Fanques*, who know they are. If a President of the United States went "gawwoning around" with a legion of honor lodged on his person, there would be trouble, sure!

—The Brazilians are very happy in nicknames. Sr. Serzedello, the minister of finance, is now known as the "man of the seven instruments." Recently a mountebank paraded Rio who played seven instruments in the well-known manner; drum, tin-pipes, bag-pipes, etc. and Lt. Col. Serzedello has called upon himself the nick-name; by his administrative versatility.

—A large ray came ashore on the Copacabana beach on the 12th and was secured by the Museum where it will be set up for the benefit of the public.

—The *Acis* is described as a *Plaginotus*, of the family *Athylobolidae* and of the genus *Cephalobolus*. Our scientific editor is out of town, and for hard words may not be correct, but as the fish was 3.2 metres long and 4.6 metres broad, we should say it was of Dutch extraction.

—The 15th, third anniversary of the declaration of the Republic, was celebrated by a grand parade, and the Rua do Ouvidor was crowded, but not with an altogether satisfactory looking crowd. The troops in line comprised 6 battalions of regular infantry and 2 regiments of cavalry, and the 2nd field artillery with 12 guns; a battalion of sailors, the Marine Corps and 12 battalions of the National Guard. Some of the regulars marched fairly well, but the National Guard was very slovenly. The Tira-dentes battalion paraded, but did not form part with the other troops. *Aut Sampaio Ferraz*...

—Law No. 123, of November 11th, defines and regulates the constitutional provision excluding foreign vessels from Brazilian coast navigation. To be considered Brazilian a vessel must belong to the Republic or to a company managed exclusively by Brazilian citizens with its head office in Brazil; its captain or master must be a Brazilian; at least two-thirds of the crew must also be Brazilians. Foreign vessels may carry from one Brazilian port to another passengers and their luggage and animals freight classified as parcels, coin and agricultural or manufactured products that readily deteriorate. We print elsewhere the decree in full.

—On the 16th Sr. Serzedello, minister of finance, asked Sr. Serzedello, the minister of agriculture, what he would take for a pair of mules that the superintendent of the Boa Vista garden requires! If this don't beat cockfighting, nothing ever will!

—On the 19th the *Jornal do Brazil* says a clerk in the New York Life Insurance Company's agency here had been arrested for "book-keeping" his telegram accounts; the gentleman added a cypher occasionally to the right of the original sum.

—It is difficult to decide which question most occupies the Rua do Ouvidor politicians at present; who are to be President Peixoto's new secretaries, and who is to be the "prefect" of the municipality. Both are pregnant with the fate of Cesar and of Rome.

—On the 11th the minister of finance instructed the custom-house authorities to permit the building of a pier at Itacurussa for the landing of cattle from the River Plate. This is a good idea; for the cattle are landed within a short distance of the Santa Cruz slaughter-house.

—On the 19th President Peixoto visited the preliminary exposition of Brazilian products for Chicago. He expressed his satisfaction with the work already done and declared that the government attached special importance to the representation of the whole of Brazil at Chicago.

—On the 19th the man who was to be sentenced to imprisonment. It appears that the affair came within the law that prohibits material damage to any form of worship. We presume the windows of the Methodist Church will now be secure against orthodox brick-bats.

—The match between the Rio Cricket Club eleven and the Buenos Aires team, resulted in a victory for the latter; Rio made 73 runs in the 1st and 47 in the 2nd innings; Buenos-Aires 100 runs in the 1st innings and declared the 2nd innings closed, six wickets for 133 runs. There will be no match with the Rosario club.

—We presume that historians can take it for granted that the late Benjamin Constant, Marquis de Magalhães was the founder of the Brazilian Republic. If Generals Illoyayva, Barboza, Glycerio, Deodoro, and the other military men claim a share in the occurrence, they must be prepared to group around the Republic's first victim.

—The *Jornal do Commercio* says that the first session of the new city fathers was held in a hall expressly and hastily prepared for the purpose and enquires whether the former hall of sessions is destined to other purposes. The *Jornal* thinks that unnecessary money was spent, and wants to know, "you know," where it came from.

—The salaries of the staff of the *Diario Official* and newspaper printers have been increased by 40 per cent. We presume this is the last government office that will have salaries increased; and will they be cut down again when exchange continues at 27d. for three years, and Banco da Republica notes are redeemable in gold?

—Of course they will!

—According to *O Tempo* the police had information that a club of anarchists was in process of formation here, and on the 19th, in a house on the Praça da Republica (Palace Square), five men were arrested as being the organizers of the club. *O Tempo* considers the affair a joke, but states that serious persons of elevated position are compromised. The "varans" names should be elevated to a position on a lunap-post, with a stout cord around the neck to avoid a fall.

BIRTH.

At São Paulo, on November 13th, the wife of George D. Estill, of a son.

FINANCIAL NOTES

—In the month of September the customs receipts at Bahia were 1,043,844\$750 against 1,404,505\$957 in the corresponding month of 1891.

—The *Jornal do Brazil*, of the 11th inst. makes an appropriation of 267,048\$600 for expenses incident on the shipwreck of ironclad *Salmoez*, and the Mato Grosso revolution.

—On the 17th the minister of finance issued a circular to the sub-treasurers ordering, that no orders of state governors, as to federal finances, be obeyed without previous consultation with the Treasury.

—*O Tempo* denies that the election of Visconde de Gushy to the presidency of the Banco da Republica was influenced by Sr. Rodrigues Alves, then minister of finance. The editor of *O Tempo* is in a position to know the truth of the matter.

—In S. Paulo the court of appeals has sustained the petition annulling the organization of the Companhia Payão, Bricola and Borges and ordering the incorporators to return the money paid by shareholders.

—The receipts of the Pernambuco custom-house in September were 1,110,148\$837 against 1,243,608\$316 in September, 1891. In August those of the Para custom-house were 959,999\$58 against 858,232\$971 in the corresponding month of last year.

—On the 19th the *Jornal do Commercio* mentioned a report that at any moment telegrams might arrive as to a transaction of £450,000 for a railway company here, and that Conde de Figueiredo was not altogether unacquainted with the business. We hope his report has no relationship to the Teixeira Soares £2,000,000 rumor.

—On the 3rd a judge of the Civil and Criminal Court accepted a petition from certain shareholders of the Evoncas Fluminense company to cite Barão de Rio Negro and Sr. Rodolpho Dantas, who are in foreign parts, to plead in an action the plaintiffs propose to take but the constitution of the company be declared void. Sr. Sebastião Pinho appears among the defendants.

—According to the *Jornal do Brazil* a state law passed on October 27th, 1892 authorized the governor of Ceará to issue 500,000\$ in notes of 100 rs. 18000 which will be given in exchange for government money, or bank notes legal tender in the state to remain in deposit. This seems to be a clear violation of the exclusive right of the central government to issue money.

—The good faith of the *Jornal do Commercio* appears to have been imposed upon in the matter of Teixeira Soares raising money. On the 15th the correspondents of this newspaper requested the *Jornal* to state that so far as they knew, only preliminary negotiations were in question. The attempt on the good faith of the *Jornal* had one of two purposes: to affect exchange, or to affect the shares of the União Industrial dos Estados do Ceará.

COMMERCIAL

Table with exchange rates for various currencies including Rio de Janeiro, London, and other international markets.

EXCHANGE.

Table detailing exchange rates for various banks and locations such as London, Rio de Janeiro, and other regional centers.

LONDON AND RIVER PLATE BANK, LIMITED.

Table showing financial statements for the London and River Plate Bank, including assets, liabilities, and balance sheet details.

SALES OF STOCKS AND SHARES.

Table listing various stocks and shares for sale, including government securities, bank shares, and other financial instruments.

Table with exchange rates for various banks and locations including Brazil, Intermediario, and others.

MARKET REPORT.

Rio de Janeiro, November 21st, 1892.

Exports.

Coffee.—A very fair business has been done during the week, sales amounting to nearly 80,000 bags.

The shipments since our last report have been: 23,077 bags for the United States, 24,453 for Europe, 3,000 for River Plate and West Coast, 587 for Coastwise.

Table listing various types of coffee and their prices, such as 'United States' and 'Europe'.

Nov. 17. New York Amer str Alliance... 15,375
Nov. 17. do Rio Regina... 21,320

Nov. 19. Par Elizabeth Ger str Marie... 3,000
Nov. 19. Par Elizabeth Ger str Marie... 3,000

Table listing various types of rice and their prices, such as '1st Ordinary' and '2nd Good'.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Large table showing daily receipts and shipments of coffee at Rio de Janeiro from November 13th to 21st, including columns for date, quantity, and value.

Imports.—A fair movement is again reported during the past week. Receipts of Flour have been moderate, and the sales and withdrawals about equal the supply.

Flour.—Receipts since our last report have been: 8,232 bbls. from Baltimore, 200 bbls. from New York, 200 bbls. from Trieste.

White Pine.—The Almya, from Port Blakely, with about 600,000 feet, has arrived, but we have no particulars. New York boards are still quoted at 205-210 rs. per foot, and steady.

Spruce Pine.—The Modusa, referred to in our last report, brought 7,657 feet, which were sold on private terms. Brokers quote at 60-62 per doz.

Swedish Pine.—Receipts have been 913 doz. per Adelle & Louise from Wisby, sold on private terms, and 580 doz. per Cognin from Westerville, on order. Quotations are nominal.

Kerosene.—Receipts nil and quotations are nominally unchanged, and flat, at 65-68 per case.

Lard.—Receipts are 125 kegs from Baltimore and Segura, 72 kegs from New York, and 100 kegs from London.

Rice.—Receipts have been 2,511 bags per steamers via Europe. Quotations are unchanged at 15-16 per 100 lbs.

NOV. 18. PHILADELPHIA—Port bk Isabel; 1148 tons; Silvano; ballast. RANGOR—Br ship Melvyn; 1700 tons; Jones; do.

CLEARED AND READY FOR SEA. PORT ELIZABETH—Ger bk Marie; coffee. QUEENSTOWN—Br bk Parakala; same cargo.

VESSLS AFLOAT & LOADING FOR RIO. Abana... Pensacola 6 Sept. Ananath... Shields 19 Sept.

Argentine Sailing Vessels in the Port. American. bk Alice Reed... 89 Oct. 16 Rosario... V. Migliora.

Shipping News. ARRIVALS OF FOREIGN VESSELS. NOVEMBER 15. CARDIFF—Br bk Earl Dunroven; 1310 tons; Fareman; 59 ds; coal to Brazilian Coal company.

NOV. 16. LONDON—Fr bk Lion; 470 tons; Herbert; 68 ds; sundries to J. & J. Peake.

NOV. 17. BALTIMORE—Amer bk Baltimore; 695 tons; Atkinson; 6 ds; sundries to Frank Norton.

NOV. 18. WESTERWICK—Nor bk Cognin; 318 tons; Kolderup; 10 ds; pine to Chr. Heckscher & Co.

NOVEMBER 15. DIAMOND ISLAND—Br bk Drummond; 1776 tons; Withers ballast.

DEPARTURES OF FOREIGN STEAMERS.

Table listing departures of foreign steamers with columns for date, name, where to, and cargo.

* Calling at intermediate ports. FOREIGN SAILING VESSELS IN THE PORT. OF RIO DE JANEIRO, NOVEMBER 21st, 1892.

Large table listing sailing vessels in the port of Rio de Janeiro, including American, Argentine, British, and other nationalities, with columns for name, arrival, departure, and consignee.

STOCK AND SHARE LIST.

November 19th, 1892.

GOVERNMENT BONDS.

Table with columns: Present Amount, Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Includes entries for Apolices, Gold Loan 1868, and State of Rio de Janeiro.

DEBENTURES.

Table with columns: Present Amount, Interest payable, Rate %, Companies, Nominal value, Last sale, Closing quotations. Includes sections for RAILWAYS, TRAMWAYS, SUGAR FACTORIES, MILLS, and SHIPPING.

BANKS.

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

HYPOTHECARY NOTES.

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

SHIPPING.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists shipping companies like Carioes and Nac. Navegao Costeira.

INSURANCE.

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

MILLS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists mills like Alianca do Brazil 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 Alagoas, Calo Frio, and others.

MISCELLANEOUS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various miscellaneous companies like Agricola do Paranapanema and others.

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TABLE OF DEPARTURES,
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Date	Steamer	Destination
Nov. 25	Tagus...	Santos.
" 25	Thames...	Bahia, Pernambuco, S. Vicent, Lisbon, Vigo, Southampton and Anwerp.
Dec. 5	Clyde....	Montevideo and Buenos-Aires.

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 Herschel..... 26th
 Mozart..... Dec. 3rd
 Strabo..... 10th
 (calling at Victoria if sufficient income offers)

New Orleans:
 Delambre..... Nov. 25th

Antwerp and London
 (via Bahia and Southampton)
 Hevelius..... Nov. 25th
 Wordsworth..... Dec. 25th

Valparaiso, Callao and West Coast Ports:
 Milton..... Nov. 30th

Intended sailing from Santos to New York:
 Herschel..... Nov. 22nd
 Cuvier..... 26th
 Strabo..... Dec. 3rd

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