THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

Vol. XX.

RIO DE JANEIRO, JANUARY 10TH, 1893.

NUMBER 2

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RIVER PLATE ITEMS

-The expenditures on the Madero port works at Buenos Aires in November amounted to \$199,994

-The export of frozen mutton from Argentine establishments last year amounted to 1,169,265

—A Buenos Aires telegram of the 5th inst. says that a denial is momentarily expected from the Chillan minister in regard to the reported treaty between Brazil and Chili.

—A Buenos Aires telegram of the 6th says that the Corrientes insurgents have categorically refused to accept the proposals made by the national gov-ernment through its interventor. It is believed that the revolution will now take on a more serious clarenter.

—Argentian is in a fair way to make a good stand in case of any little disturbances, if the nat-ional guard can be relied on in any emergency, as so far the returns for this warlike branch of the unpaid army number 34,364. This does not in-clude the returns of five provinces and two national territories, which are not yet to hand.—Times of Argentina.

"The important news was published yesterday, in a telegram received in Buenos Aires from Chili, that an alliance, defensive and offensive, between Chili and Brazil, had been signed in Rio de Janeigo. The telegram says it was signed on the afficiant, but a different source of information leads us to believe it was signed so long ago as the 15th.—
Montevideo Times, Dec. 29th.

Montevideo Times, Dec. 29th.

—A Buenos Aires telegram of the 5th says that
the national government has ordered a suspension
of hostilities against the insurgents in Corrientes.
Negotiations have been opened with them. During the campaign many horrible scenes have been
wintersed, the prisoners having been customarily
strangled. Many bridges have been destroyed
and the railway lines cut in various places.

and the railway lines cut in various places.

—According to communications received by the Argentine national department of mines and geology during the past few months, several gold discoveries have been effected in the Chibatt territory, and 150 miners have put in claims for the acquisition of mining lots in that territory in order to prosecute the search for the precious metal. Some of these miners have gone to Europe to form companies for working the mines.

panies for working the mines.

—In spite of the enormous tax of a hundred thousand dollars, to be levied in future on all betting shops, the Sport Porteño, Sport Gonzalez and the Sport Brawaix are said to intend remaining open next year. The first-named house has sold nearly one and a half million dollars in romates this season. This only shows the enormous profits which result from their business, if it can be so-called, and which come out of the pockets, for the most part, of those which cannot afford to bet—
Sport and Pastine, Buenos Aires.

—When people who are introducing with the same

Sport and Pastime, Buenos Aires.

—When people who are tarred with the same brush begin to abuse each other, the bystanders generally have a good laugh at them, and it is considered a case of the kettle abusing the pan for being black. The Argentine papers are making merry over the numerous revolutions in Prazil as if, forsooth, the word revolution were unknown in Platan territory. One of the evening papers headed a recent notice of Brazilian outbreak with the phrase "the 1-oth revolution." This reminds one of a machine on view at some exhibition to which was annexed a card. "Guaranteed to make as many revolutions as a South American republic."

—Sport and Pastime.

—Nort and Pastime.

—You the "Boletin Mensual de Estadistica Municipal" for November we gather that on the 30th November there were 552, \$50 inhabitants in Buenos Aires. There were 1,917 births, 358 marriages and 1,211 deaths. There were 20 deaths from measles, 49 from diphtheria, 17 from typhoid fever and 1 from small-pox. There were \$59 people in the penitentiary and 45 in the correctional prison. For drunkenness 1,720 people were arrested. The tranway companies carried 6,133.466 passengers and the railway companies \$40,125. The messenger service ran 9,785 messages. The horse races drew 12,50 people and \$1,850,106 were spent in sport bets.—Newiczu, Buenos Aires.

were spent in sport bets.—*Kevicra*, Buenos Aires.

—Two years ago a Frenchman, Decaux, and his wife came here with \$2,000 gold to invest in land for the purpose of cultivation. The land office allotted them land in Resistencia but when they reached that place they found that there was not any land disposable, so they returned to Buenos Aires and were then sent by the land office to one of the southern territories, but with no result, and afterwards they were sent to the Cordoba colonics, but there was no land for them, except a farm which the manager of the colony offered to give them if they would give him half of the produce. This was refused, and as the unfortunate coupled as spent nearly all their money, they were obliged to separate, the husband to seek work as a peon, and the wife to come to Buenos Aires to claim from the land office the land for which she and her husbandfland paid. Up to this time this claim has not received any attention.—*Buenos Aires Hendid*, Dec. 23.

—The *Aocion* (Buenos Aires) gauged a con.—

Dec. 23.

—The Nacion (Buenos Aires) caused a considerable sensation yesterday by an article respecting a pamphlet written by Sr. Bianchi Tupper and the Chillian minister, Sr. Guerrero, and published by Mr. Peuser, which in giving a history of the movements of the dictator's forces in this republic, mentions that certain military operations were executed here by the revolutionary forces also, and that telegraphic communications were intercepted by means of bribery of the telegraph officials. It was stated on the Bolsa that the overament would be interpelated on the subject. The Chillian minister had an interview with the President of the republic yesterday afternoon. When he left Government House he was hissed by a crowd which had assembled near the Bolsa, but the disturbance was suppressed by the police. The minister of foreign affairs attended the session of the Chamber of Deputies to receive the interpellation. — Montevideo Times, Dec. 27.

-A Buenos Aires telegram of the 8th says that the situation in Corrientes is becoming worse. The town of S. Thomé had fallen into the hands of the insurgents and preparations were making for a vigorous campaign against the national troops,

—In a reply to a petition from business men against the repeated disturbances caused by revolutionary conspiracies in Buenos Aires, Pre-sident Sanz. Pena has promised to use energetic measures to preserve peace.

measures to preserve peace.

—The new tax of 50 cents per kilo on Paraguayan tobacco instead of 30 cents proposed by the deputies and 40 cents proposed by the government, has caused a stric in the tobacco market, and the purchases of t-bacco amount, they say, to 12,000 lales, which is the total stock in hand. This new tax on Paraguayan tobacco will of course annihilate the tobacco trade of Paraguay with this country, as the Paraguayan government has doubled the export duty; the result of course is that all the available tobacco in Paraguay has been shipped out of the country to escape the increased duties for the new year. Mesers, Juan Posse & Co, have started an immense tobacco plantation, capital \$1,000,000 mgn, in the Gran Chacc.

—The political horizon has become slightly.

The political horizon has become slightly clouded in the last day or two, and runnors of both internal and external character have been floating about, but they are apparently of the same class as those to which we have been accustomed for so long and which, when properly sifted, leave no residue; having completely vanished into space. As regards the internal runors, these originated through the chief of police having informed the President of the republic together with his ministers, that he had discovered the threads of a revolutionary movement that was to break out on the 15th of January, and that he knew the names of the prime movers in the affair, and that there was nothing to fear. The external runors were established on account of the Generals Roca and Mirre and Sr. Quirno Costa, the new minister to Chilibeing summoned to attend a cabinet meeting as and this in itself was sufficent to take up the old crywith Chili, whereas the meeting was only convened to discuss and give to Sr. Costa his final instructions. An absurd runor from Montevideo, stating that Paragoay was receiving 10,000 Mauser rifles for which Chili was paying helped to add fired to the fire, as did also an article which appeared in vescendry's Nacion, calling upon government to insist upon the Chilian government making full retribution for the agtion of its agents during the late war. The article is decidedly helicose; and as victory generally goes to the country with the longest purse, we hope nothing further will come of the matter.—Review of the River Plate, Buenos Aires, Dec. 24.

—The Times of Argentina (Dec. 28) has the -The political horizon has become slightly

Aires, Dec. 24,

—The Times of Argentina (Dec. 28) has the following in regard to the recent excitement in Buenos Aires against Chili: "A letter of Sr. Banchi Tupper and the explanations of the Chilian minister Senor Guerrero leave the relations between Chili and this country undisturbed and in a satisfactory condition; but so irritable are the political nerves of this population, that it needs only a real spark to enkindle at lames of considerable dimensions between the two nations. And this being so, the Argentine republic, and its prominent men especially, should be on their guard to moderate their tone, and be cautious in their expressions, in the presence of any international questions likely a raise between the two countries such as that of limits, which is still in abeyance, as the consequences of fomenting popular excitement might easily lead to a war entailing very serious results. And what significance would a war with Chili have for Argentina? A decided decadence in the scale of South American nations. On a declaration of war between this country and its Trans-Andine neighbor, Brazil would immediately throw in her lot with Chili, and although Bolivia, Paragauy and Uruguay were to assist this country, the results cannot be doubted, that Brazil would enged the three smaller states by which she is bounded on the south and scize Misiones, whilst Chili, would become master of Peru, and probably Patagonia, and there would remain virtually only two sovereign powers to rule the destiny of South America. Argentina might, and probably would retain her independence, but she would be shorn both of territory and influence." -The Times of Argentina (Dec. 28) has the

THE ERRAZURIZ-BACOURT PROTOCOL.

THE ERRAZURIZ-BACOURT PROTOCOL.

The Errazuriz-Bacourt protocol has just appeared in the official gazette, and its publication effectually disposes of all the silly telegrams respecting it sent abroad, and of the stupid reports industriously circulated in this country and in some of the neighboring republics. The conditions of the protocol may be summarised as follows:—All the creditors of Pern, of whatever nationality, will have a right in the 50 per cent. of the net proceeds of the sale of the million tons of guano ordered by decree of February 9, 1882. Therefore the time has arrived for the creation of the arbitral tribunal. The money deposited in the Bank of England will be distributed according to the decision of this tribunal. The President of the Supreme Court of Justice of Switzerland is appointed arbitrator. The Chilian government cedes to the French creditors whose claims may be accepted by the said arbitrator, and to the amount required for their payment, 20 per cent. of the net proceeds of the guano received by Chili from February 9, 1882, to January 8, 1890; and the Chilian government retetrates the offer to pay four million dollars more than the stipulated amount if Tacan and Arica should remain definitely in the possession of Chili, in order to enable Peru to arrange her financial difficulties with France. The approval of the protocol by the French government, involves the protocol of the clusters of the protocol of January 8, 1890.—Chilian Times, Dec. 3.

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THE LAWLESS CONDITION OF THE FRONTIER.

We deeply regret to be again under the necessity We deeply regret to be again under the necessity of calling the attention of the government to the condition of the frontier. For several months past the inhabitants had enjoyed a period of se-curity for their lives and properties to which they had previously been total strangers, but quite recently the troops have been withdrawn, and they were barely out of sight when all at once the whole of the section has relapsed into its former condition of tubersures, respectively. condition of lawlessness, rapine and nurder. This is a proof, if, indeed, one were wanting, that nothing short of a numerous and well-appointed armed force will keep in check the roobers and murderers who unfortunately infest Araucania, and the withdrawal of the troops, by whomsoever ordered, is a very impolite and ill-advised act. We sincerely hope, for the good name of the country abroad, that the government will take immediate steps for the proper protection of the lives and properties of the colonists and settlers, for nothing would grieve us more than to be called upon to chronicle a repetition of the heinous—and in many cases, unpunished—crimes of past days. We beg most respectfully to solicit the attention of H. E. the President of the republic and his advisers to the correspondence on this important vital matter which we publish to-day in another column .- Chilian Times,

From the Buenos Aires Herald.

WE MUST PAY OUR DEBTS.

prometas who desire a good English chairs was, and a happy hoans, is duced to the lishment. The house is specious, the situation way healthy. Terms inclusive and moderate-ge can be taken of boys.

se to present in that it:

Mr. EPEBES BEQ.

Apprintendent of the S. Fusils Railway.

S. PAULO, BRAZIL.

The special properties of the public delt, and, with two exceptions, all of the country would not be able to continue the service of the public delt, and, with two exceptions, all of the country would not be able to continue the service of the public delt, and, with two exceptions, all of the country would not be able to continue the service of the public delt, and, with two exceptions, all of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would not be able to continue the service of the country would be the began used to the country would be the began the country would be the began to the development of the country would be the began the country would be the bedault and the country would be the began the country would be the began the country In 1876 and 1877 there was a discussion some hat similar to that which is now going on in ref

LIBERIAN COFFEE

LIBERIAN COFFEE.

Continued attention, says the London Gover, is being directed to the cultivation of Liberian coffee in different parts of the world. There are grounds for believing that the neglect into which it had fallen of late years is being gradually replaced by a greater interest in the capabilities of the plant, and in its undoubted value for cultivation at low elevations and in climate quite unsatied to the ordinary Arabian coffee. The more important plantations yielding regular crops of Liberian coffee are established in Java and in the Stratts Settlements. In the latter the yield per acre in full bearing is given as ranging from 9½ cwts. to 11½ cwts. per acre. Placing the price of Liberian coffee as low as 93-, per cwt., this would show a gross return of from 24 to 25 an acre. This is a higher return than is obtained from almost any plantations of Arabian coffee. These figures, it should be remembered, are based on returns supplied to Kew Gardens by an experienced and competent planter.

COFFEE CARGOES DIDN'T ARRIVE.

COFFEE CARGOES DIDN'T ARRIVE.

It was announced yesterday that the sheriff had received an attachment for \$10,500 in favor of James H. Taylor & Co. against William J. Van Mannen & Co. The attachment, which was served on the Todace Exchange Bank and the London the Todace Exchange Bank and the London the Todace Exchange Bank and the London the Todace Exchange Landon who has a house in Ko, soid the coffee "cost and freight" to Taylor & Co. This means that the coffee mast be delivered on board the ship at Rio and freight paid to New York. Bills were drawn against the shipments in due course, but the shipments were not made in accordance with the terms of the contract. In the meantame Taylor & Co. had sold options on the Coffee Exchange against their purchases, and to fill their own contracts repurchased these options on Wednesday, causing thereby a slight rise in coffee values.

The matter has attracted no little interest in coffee circles. The ground on which the attachment was granted was non-residence, Mr. Van Mannen being, it is claumed, a resident of Rio Janeiro, —W. Y. Com. Bulletin, Dec. 2.

From the Cevion Observer, Nov. 23.

$\begin{array}{cccc} THE & PRESENT & CONDITION & OF \\ & & CEYLON & COFFEE. \end{array}$

We presume it will be admitted that few men could be better qualified to judge of the present condition of the few coffee trees yet remaining in Ceylon than is Mr. John Brown of the Colombo Commercial and Uva and Spring Valley Companies. This gentleman has but recently returned to England after a stay in this island of a good many months; and as the representative of the three companies mentioned he must have had every opportunity of forming a judgment of the state of things upon the several estates owned by them upon which some fields of coffee yet remain. It is understool that by a process of gradual elimination every "shnek" tree has been got rid of, each of those remaining being apparently in full health and vigour. Mr. Brown, it appears, has stated since his arrival at home that he never saw fields of coffee looking more promising than did those under his observation while recently in Ceylon. Even in the palmiest days when coffee was king in the island, there could not be seen, according to Mr. Brown, trees looking in better heart or promising more fairly. Alas that such appearance should be delusive! Fine and healthy as these yet remaining fields appear, and promising as is the appearance of blossom and of the subsequent frinting, but few of the berries produced will ripen upon the trees. They fall off immaturely, and the crop rutins are most heart-breaking. We may recognise in this fact, perhaps, the justiness of the assertion frequently made by experts that the soil and climate of Ceylon are both of them better adapted to the production of a leaf than to that of a finit crop. In the case of the Usu estates visited by Mr. Brown he found the coffee trees covered with verture; and had the patting forth of this been the ultimate purpose of their planting we should hear nothing of the continuance of the distressing effect of Mentical statistic upon the production of patience and waiting and the order of the states of the destay of the continuance of the distressing effect of Mentical scales. No such sight, a

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By Ord. . H. A. MURRAY,

Translated from the Jornal do Commercio, Dec. 23, 1892. THE LATEST FINANCIAL REFORM. Ι.

It seems that we were mistaken in supposing that the decree for the so much extolled banking reform would be promptly followed by the extraordinary convening of Congress for which the constitution of the country provides.

The preliminary work for the union of the two banks which will form that of Republica do Brazil is making active progress, and it is even thought that they will begin their operations within a few days after the beginning of the coming year.

Consequently when the representatives of the nation are required to take cognizance of the points in which the executive, in its recent act, exceeded the limits of its laculties, that is of almost the whole of the decree, it will have to confront an accomplished fuct, and everybody knows what this means.

In view of this prospect our duty compels us not to deviate from the programme which we have adopted and which was expressed in the title of our first article. "Let us Wait."

Let the responsibility for this rest where it belongs; trua alma, stop Anima. It shall not, however, be without our protest, whatever may be the offium we mithout our protest, whatever may be the offium we my thus incred it, who caused it to be executed, and who, there is no longer any doubt, will see it carried into full effect, were to be foreseen. Greater, louder and more general acclamations of those who conceived it, who caused it to be executed, and who, there is no longer any doubt, will see it carried into full effect, were to be foreseen. Greater, louder and more general acclamations greeted the ex-minister of hinance of the provisional government on account of hopes aroused by measures similar to those that are now swelling the crowd at the custilaments.

When a few months had passed and visionary calculations had come to naught, applause was converted into reviling, and among those who three with the provisional government on account of hopes aroused by measures similar to those that are now swelling the crowd at the custilaments.

When a few months are seen to the them

suture, to the general and conservative interests of society.

For from singing hosaumas to the government, we are forced by the position in which it has placed itself to say to it, full of apprehension: Take care; You are entering up to the subject of the consequence of the con

On this point, however, we shall not insist; to abandon long cherished opinions is not only a right but a duty when dictated by noble and weighty motives, which were certainly those that prevailed in elevated administrative and banking circles. On the government's part it was even natural that it should so happen in a question in regard to which it had evidently failed to inform itself thoroughly in the many counsels received in interminable contabulation.

in the avidently lanea in the many counsels received in immunications.

Laying aside, then, the question of precedents, let us consider exclusively in itself the solution adopted. Beginning with the considerantal of the decree, the government displays a complete absence of settled opinions on the subject, for inconsistencies

of settled opinions on the subject, for inconsistencies therein abound.

Its first justification is that Congress on account of having closed its session failed to vote the prompt and ample measures required by the financial problem. We are unable to discover the reason why the government chooses to attribute the lack of such measures to that cause rather than to the members of Congress that they were not urgently necessary. The second explanation is more in accord with the enlightenment and patriotism of senators and deputies.

To think that Congress, to avoid a few more days work during the session, would deprive the country of laws it considers useful, one would have to believe that that body is absolutely wanting in the sense of duty.

In any case such an opinion expressed by one of the branches of the government in regard to another that represents national sovereignity, and the readiness with which the executive invades the sphere of action which the constitution has reserved exclusively for this other branch of the government, are not of a nature to inspire confidence in the harmony and regularity of the working of our infant institutions.

It is singular that, while considering the simple

It is singular that, while considering the simple

It is singular that, while considering the simple temporary, be it observed) as the origin of the present atrophy of trade and industry which (textual) display conditions of vitality—as if causes so ephemeral should produce the atrophy of sound and vigorous organisms—it is singular, we shall observe, that to remedy an evil which it classifies as transient the government should disregard a law containing permanent provisions on so many objects of the greatest importance.

For extreme evils heroic remedies; but for a mere accident in the economic life of the country, a temperary contraction of the circulation, equivalent to a slight indisposition in the human body, it was not necessary to resort to the whole strength of official therapeutics. It is exaggerations of this kind that cause the death of the patient, not from the disease but from the remedy.

To mutilate the law on joint-stock companies, to usurp the faculties of Congress, to authorize the amalgamation of two large banking establishments, whose character, conditions and antecedents are totally dissimilar, to grant to the new hank a monopoly of the issue of a fiduciary currency, to enlarge that issue, to confide to the new institute the service of the internal debt, to transform it into an agency of the treasury, to constitute it a government lawk—and all this to meet an accidental, feeting, momentary embarrasment—is to endanger the life of the patient with an excess of medical treatment!

The doubt and uncertainty under which the government labors on this subject is still more clearly shown by the fact that, while adopting all these measures, it simultaneously orders the annual redemption of 100,000,000 the total contraction of the currency, while the subject of the notes in circulation, the government creates a new circulating medium, doubles the amount of the issue authorized by the law of 1875 and orders that this issue authorized by the law of 1875 and orders that this issue authorized by the law of 1875 and orders that this issue authorized to the

of that hank, or at all events contributed to confirm

of that bank, or at all events contributed to confirm that opinion.

It is well, then, to publish this document for the information of the public and in this the new bank would have everything to gain. The secrecy that has been observed in regard to this official document has been a great mistake, since it has given rise to the suspicion that there has been discovered something scandalous, whose publication is dreaded. We are convinced that there is no foundation for this supposition, but it is necessary, even for the success of the reform, that this suspicion should cease to exist. How often does it happen that the smallest grain of sand inutilises the most powerful machinery!

Constituted on a solid basis, especially if it is well managed, there is no doubt the great bank, in spite of grave defects in its conception, may render good service in the expansion of wealth in the interior.

It is the complications should arise, we do not consider it credible or even comprehensible that any beneficial influence should result from this product of financial dictatorship.

If by the phrase external relation the decree refers to our credit abroad, it excites in our mind disagreeable doubts.

Capital is extremely timid and suspicious and in the markets of the old world there is a deep-rooted belief (perhaps we should say perjudic, in view of the ideas now in vogue) that the capital of a bank, and especially of a government bank, should not he arbitrarily fixed without study and reflection, and that due regard should be had not only for the purposes for which the establishment is designed but also for the surroundings in which is has to operate.

It is much to be feared that under the influence of such ideas foreign capitalists will be disagreeably

but also for the surroundings in which is has to operate. It is much to be feared that under the influence of such ideas foreign capitalists will be disagreeably impressed on learning that the new establishment is to be organized with a capital of 190,000,000,000, which, it is at once ordered, shall within six months be reduced to 150,000,000,000, when it would be more natural and more correct to commence with the latter sum.

They will see in this a proof of a lack of seriousness, of levity in so weighty a matter; and the result it is easy to foresee, for in Europe alchemy has fallen into disrepute—since the middle ages.

Translated from the Jornal do Commercio, Dec. 24, 1892

II.

By partisans of the recent financial reform we have been told that one of its great advantages, if not its chief benefit, is that it established a uniform circulation in accord with the reasons alleged in its justification in the respective decree, which considered the want of uniformity a factor of the depreciation of the currency.

We have already put forward in this respect some remarks showing that the new institute of credit will throw into circulation no less than three different kinds of notes, which excludes their alleged uniformity.

different kinds of notes, which excludes their alleged uniformity.

Let us, however, examine this question more fully, since this is one of the most important point in the banking schare.

Uniformity in the issue is said to exist when the fiduciary currency has only one origin, namely, the establishment endowed with the privilege of putting it into circulation, and is all subordinate to the same rules for guaranteeing its security and redemotion.

putting it into circulation, and is all subordinate to the same rules for guaranteeing its security and redemption.

Now, in the dictatorial act to which we referthere is not a single provision assuring the concurse of these two essential requisites for a uniform issue.

The special guarantees on which rests each of the three classes of notes to be issued, are at variance and the notes of one of these classes have no guarantee at all.

The notes which replace those now in circulation are guaranteed by gold bonds bearing 2½% interest and those to be issued on a gold deposit will be guaranteed by that deposit. As to the bours (?) intended to add trade and industry, they are purely chirographical documents since no property is mortgaged to ensure their payment.

As to redemption, that of the bouts with the effected between six and twenty years; that of the notes on a gold basis, to bearers at sight; that of those issued on a deposit of bonds when exchange shall remain for one year at 27d, or when a return to specie payments shall have been decreed (Art. 12), or finally within six months after the government shall so order (Art. 7).

One of the bases of uniformity is consequently wanting.

As to the question of origin, that is, an establ-

ment shall so order (Art. 7).

One of the bases of uniformity is consequently wanting.

One of the bases of uniformity is consequently wanting.

As to the question of origin, that is, an establishment having the exclusive right of issue, the second basis exists, it is true, but only in relation to the notes issued on a deposit of specie, which the notes issued on a deposit of specie, which the notes is the insue shall be effected.

Consequently, even this characteristic of uniformity to which we yesterday alluded, is nothing but a mere hope to be realised, we shall not say in the Greek calends, but at some indefinite time, which is certainly not very consoling.

With regard to notes issued on a deposit of bonds we should be very much obliged to any one who will show us where, in what part of the decree, there is created a monopoly of the right of issue, which is essential to a uniform origin.

What we see in that decree is that the government withdrew from the banks of Estados Unidos do Brazil and Credito Popular the right of issue which had been granted to them, relieving them of all responsibility for the redemption of their notes in circulation and transferring this responsibility alone to the new institute.

It transferred to the latter nothing whatever beyond the obligation of redeeming the notes and the right of replacing them with notes of its own, which must not be confounded with the right of issue.

This will be perfectly clear and transparent, if we compare the works of the two articles in the ubase relating to the two subjects.

The second part of Article 13 is as follows:

"The Banco da Republica do Brazil shall have

exclusive right to issue notes payable at sight to bearer at the rate of two for one on a gold basis," Here an exclusive privilege, or monopoly, is conferred and consequently uniformity in origin

bearer at the rate of two for one on a gold basis," Here an exclusive privilege, or nonopoly, is conferred and consequently uniformity in orign is established.

The provisions of the nkase relating to other notes are limited to the following:

"Art. 3.—The right of issue granted to the Banco da Republica, with which were incorporated, in conformity with the Decree of Dec. 7th, 1890, the privileges of other hanks of issue, is hereby withdrawn, and the right of issue, granted by the Decree of Dec. 23, 1890, is also withdrawn from the Banco de Credito Popular.

"Art. 4.—The speed deposits to their full amount and the bonds belonging to banks of issue are substituted by gold bonds of 1,000\$ each, bearing interest at the rate of 23½ % in gold per annum, payable half-yearly.

"The substitution of gold by bonds will be effected at the exchange of the day on which the substitution actually occurs.
"Art 5.—The gold bonds will be registered in the names of the Banco da Republica do Brazil, schich will assume the responsibility for the banknets in circulation, reducing them all to one type in the period of 12 months, which may be extended at the government's option."

There is, consequently, no transfer to the new bank of the rights of those of Republica and Credito Popular, and still less has it received in this respect a privilege such as was given to it for the notes payable in glod at sight.

Hence it follows that the government (always from the point of view resulting from the chictaor-ship which the government assumed) is not precluded from giving to any establishment the right of issue on a deposit of bonds, should it conclude that there is not merely a temporary contraction of the currency but an absolute insufficiency of notes in circulation.

And besides the government, Congress, which by the way would this be making use of one of its

in circulation.

And besides the government, Congress, which by the way would thus be making use of one of its constitutional faculties, can likewise grant such

constitutional faculties, can likewise grant such right of issue.

And if this is so, how can it be asserted that the nakase established uniformity in the issue? It may have wished to do so; but the fact nevertheless remains that it did not.

And this is a point that deserves the careful examination of those interested therein, on whose vote the union of the two banks depends, especially as the government seems really to have contemplated the possibility of other banks of issue on a basis of honds, when it reserved, as we have noted above, the right of requiring the Banco da Republica do Brazil, a six months notice, to redeem its notes in circulation either with the guarantee deposit or that existing in the treasury.

And therein may be perceived a serious danger for the great institute. In compensation the government is threatened with just as great a danger in Art. 8 of the decree.

If the banking reform is a work in which the government and the banks which are to be amalgamated all took part, it is not difficult, we think, to discover the origin and object, of the latter article. In our opinion it is the fruit of the diplomatic segacity of the illustrious representatives of those establishments, who assisted in the maipulation.

Here is the view which our limited ability enables us to take of these acts:—And satisfied with the direct and immediate influence which it is going to exercise on the Banco da Republica do Brazil through the president and two other directors of that establishment, whom it may frely choose, and specially through the temendous faculty of vetoring conferred upon the former functionary, the government wished to be absolute ability of the destiny of the bank and consequently insisted on the aforesaid provision, which empowers it to order the redemption of the notes whenever it deems it expedient to do so.

The honorable co-operators were, of course, unable to resist, but comprehending the effect of that clause they naturally and skilfally sought to meet the emergency by offering the foll

mony; but at the same time mutual observa-disposition to prepare for any contingency. It behooves us to admire and applaud so signifi-cant an instance of human foresight, or rather, let us say—of governmental and banking foresight.

Translated from the Jornal do Commercio, Dec. 25th.

TIT

Our chief object in discusing the banking ukase is, in the fulfilment of the noble mission which appertains to the press in all free countries, to point out the evils which, we think, will thereby result

to the public weal, so that these may be warded off by those whose position and duty call upon them

by those whose position and duty call upon them to act in this matter.

Our secondary object is, it is variation that this act is to be executed, to place ourselves in the point of well of its authors and to render service to the interests which a resolution of such serious import was intended to consult, since, although they are inferior to those of the states, they are by no means to be despised.

This service will consist in showing that some of the provisions of this dictatorial act, far from favoring those interests, are really detrimental to them. We should not shrink from this tasic, even though we doubted the good intentions which inspired the government and its collaborers.

Kendering them full justice, however, and believing that they will not disdain to correct as far as possible the defects in their work, we shall proceed in the task we have begun, animated by the hope that our labor will not be entirely lost. The object in view was to aid those industries which, according to the preliminary considerations in the whate, are suffering from atrophy, but which nevertheless have conditions of vitality.

Let us not enquire whether the industries that clamor for assistance are feasible undertakings, nor ask whether it is consistent with the real mission of the government to grant them direct and pecuniary aid, or whether this, as many competent authorities assert, is an economic error.

Let us accept, as having been settled, the question of the necessity and expedience of granting this assistance. We then ask.

How and in what manner is this assistance to be rendered?

By means of a home issued to bearer by the new hank, up to the sum of 100,000,000, bearing 4% interest and redeemable between the 6th and the 20th year after their issue. This paper may either be given to the exitablishments that ask for it, so that they may negotiate it and thus obtain the money they require, in accordance with the usage in relation to mortgage banks, or the bank itself may sell them and apply the product of the sale to lo

nose industries.

But in either hypothesis, on what terms will the ank make the loans?

The redemption clause is obligatory only beween the bearers of that paper and the bank, and the interest is that which the former will pay a be letter.

The research tween the bearers of that which the former win part and the interest is that which the former win part to the latter.

In regard to the time for which the loan will be made to the industries assisted and in regard to the respective rate of interest, the whave is significant they depend on an agreement between the continuous parties.

the respective rate of interest, the interest sessions; they depend on an agreement between the contracting parties.

When the relation of these parties to each other is that of an unpunctual debtor and an embarrassed creditor, as is notoriously the case with the establishments to be assisted and the banks to be established, the liberty to contract is nothing but a huge joke. In such cases the creditor makes the law and the debtor submits, and it is simply riducilous to expect that the former will consent to a long period or be assified with a low rate of interest.

Let no one deceive himself: if the bank should undertake to negotiate the bounts and make the loans in money, the difference between the nominal value of the paper and the price at which it is negotiated, will assuredly form, in conjunction with the profit of the bank, one of the factors for fixing the rate of interest.

value of the paner and the price at which it is negotiated, will assuredly form, in conjunction with the profit of the bank, one of the factors for fixing the rate of interest.

It the bonuses are delivered to the borrowers so that they may be discounted, that difference will still effect the rate of interest.

It is almost a commonplace to observe that there are already mortgage banks that lend money for long periods at a moderate interest by means of mortgage bonds. But when such bonds are sold at a discount of 40%, as is really the case, how much does the borrower have to pay for the money he thus obtains?

As a general rule the time and rate of interest should be settled by the contracting parties. The future institute of credit of the republic of Brazil is, however, in very a peculiar situation. The government graciously granted the bank authorization to issue fuduciary paper without a specie guarantee, or any species of collateral, and it carries its liberally to the point of making this paper legal tender, and permitting it to be received in payment of taxes.

Wothing more natural, then, nothing more just than that in compensation for so great a favor it should impose some conditions in benefit of a class whose need of assistance was alleged to justify so striking a proof of munificence. In this way the assistance will be given to the bank already so liberally favored, and not to the industries which will remain without protection from the demands of the lender.

Let us, then, be permitted to observe that the statutes of the great establishment depend on the

hberally favored, and not to the industries which will remain without protection from the demands of the lender.

Lot us, then, be permitted to observe that the statutes of the great establishment depend on the approval of the government and there will thus be an opportunity for filling so lamentable a blank, unless the government should prefer some other expedient, such, for instance, as a complementary decree, which is, moreover, demanded by a grave question of which we now proceed to treat.

The nesses provided that in the liquidation of treatury, the government should give it time and make a reduction in the rate of interest.

This provision is a blunder which we are utterly unable to classify and which will be displayed to its full extent even to the least thoughtful persons. That this concession should be made to the banks now indeluted to the government is something that can be readily understood. It would be an act of equity justified to a certain extent by the difficulties under which the debtors labor at the present time; but to grant it to the new Banco da Republica do Irnzil, which, according to the act of its authorization, is intended to expend and strengthen public occult in the interior and in the external ventous of the country, and to render to the state its power-tions, of the service of its internal debt and of the redemption of paper money, and even advancing money to the treasury whenever the latter shall need it, is such a contradiction that we even doubt the evidence of our senses on reading it in the dictatorial decree.

The first object of the ukaze was to create a large establishment of credit resting on a broad foundar

tion, disposing of immense resources and, finally, on a level with institutions of which we are re-

tion, disposing of immense resources and, finally, on a level with institutions of which we are reminded by its denomination.

Now, to a debtor in this situation it is not usual to grant relief from the payment of interest or delay in the payment of the principal; these are favors that are granted to those who are embarrassed, in order to avoid forcing them into bankruptey.

If the institute, which is to be the principal financial agent of the government, is thus treated, for what debtors will the government, reserve the severity of isseal legislation, so implacably exacting as to execute on property for the recovery of some forgotten little tax due from a previous owner?

In the second place, if the government itself, a creditor of the bank, thinks that the latter has not means for punetually meeting its engagements and consequently relieves it of a part of the interest and extends the time for payments, with what confidence can this establishment inspire the public, so as to attract unemployed capital, or find takers for its bills and homes, or in foreign countries to obtain the opening of credits in its favor and the honoring of its drafts?

Inadvertently, then, the where has dealt the new bank a mortal blow by thus authorizing doubts in regard to its solveney. Can a fectus thus mortally wounded before its birth be expected to survive?

On the other hand if the establishment is in so critical a situation that government feels constrained to relinquish interest and extend in advance the time for payment, how is it that immediately and simultaneously it permits the bank to make, within six months after its organization, a reduction of 40,000,000 fin its capital, equivalent to a corresponding reduction in the security it offers for the payment of the inside the extendish in advance the time for payment, how is it that immediately and simultaneously it permits the bank to make, within six months after its organization, a reduction of 40,000,000 fin its capital, equivalent to a corresponding reduction in the secu

JACA inside these may equal the whole amount of the capital, but are not permitted to exceed it.

This being stated, it is necessary to remark that the process adopted for the reduction of the capital is not less objectionable, not to speak of the illegality of the measure—authorization for the bank to receive its own shares in payment.

But at what price? At their nominal value, the market price, or whatever may be agreed? Is this measure to benefit all the debtors of the bank, or only those preferred by the board of directors? Each of these interrogations shows to what abuses the authorization is liable to lead, abuses for which there is no corrective but the honesty of the administration.

Without contesting that of any of the directors with the contesting that of any of the directors.

ministration.

Militout contesting that of any of the directors of the uniting banks, which on the contrary we loudly proclaim, without doubting that the directors of the new bank will be equally honorable, we would suggest that, in the opinion of a great man, a trav is good when it leaves no option to those tole are repuired to exentle it.

The instar requires alterations; they will be made, and short-lived will he be who does not live to see them.

Trans lated from the Jornal do Commercio, Dec. 27.

Itans lated from the Jernal do Commercio, Dec. 27.

IV.

Let us now give another direction to our remarks on the financial reform decreed upon by the whate of the government, and call attention to some figures which we consider as very significant.

A few days ago a very able writer in another section of this paper showed how heavy was the barden assumed by the state from the transformation of the so-called metallic note-fund of the Banco da Republica, heretofore free from interest, but now converted into 25½6 gold bonds, and, what is worse, without the guarantee that such bonds will back the notes, but, on the contrary, the lank being empowered by the whate to meet that find in its ordinary transactions, thus exposing it to losses if not to total disappearance. The same writer did not chose to push his judicious criticism a little further on, as he could do with undestible advantage. Let it be permitted to us to second him.

In order to properly value the sacrifice now exacted from the state, one must not loss sight of the fact that a very considerable part of the fundaluded to, which henceforth will fall heavy on the annual budget—that is to say nothing less than £1,000,000—does not and has never consisted in hard cash that might or ought to have been delivered unto the Trensury by the Banco da Republica, but was made up with mere promises to deliver bills of exchange for that sum.

Now what do we see? The Trensury, led by motives which we do not care to analyse at this moment, has considered the deposit of gold as effectively made, thus assuming the responsibility for the deposit of a large sum which it has never received from the bank. At the present rate of exchange 13½, that sum is equivalent to nearly 18,000,000. The same sum is equivalent to nearly 18,000,000. Th

everybody was convinced that the bills would be ultimately paid, as they were indeed. Now-a-days, such acts as those we are commenting upon are deserving of applause and the so-called reform, monlded on such ways as these, goes on swiftly sailing on a can sea, under a havarable wind. But let us now collect together a few figures and submit them the good sense of the public in order that they may see if our apprehensions are not self-banded and our position unparticute. The last balances sheets of the two banks, do frazel and da Republica, are now published, dated November 20th. According to these documents the Bance do Bazil had then:

Total..... 257,696,000\$

And the Banco da Republica held on its side:

In shares, debentures and hypothecary bills.
In bills discounted and to receive locary bills discounted and to receive locars on securities, accounts of banks, companies, commercial and individual firms.

Total..... 297,553,000\$

Thus, the new bank, issuing forth from the fusite, ill begin operations having on the assets side:

Current-accounts guaranteed... 364,441,000\$ Bills receivable... 124,802,000\$ Shares and debentures 54,192,000 Total..... 543,435,000

Total.... 543-435,000

That is to say, nearly four times the capital of the new establishment is invested in transactions guaranteed by paper that is very much depreciated and not a few of them with no quotation at all. We do not a few of them with no quotation at all. We do not wish to enter into details and must content ourselves with some superficial remarks on this subject: but it is helieved by everybody who knows anything about it that the greatest part of such papers has lost 60, 80 and more per cent. of its nominal value.

On the other hand the new hank will begin by owing from private deposits alone upwards of 13,000,000, not to speak of the public deposits for which it is indebted to the Treasury for not less than 130,000,000, not to speak of the public deposits for which it is indebted to the Treasury for not less than 130,000,000, not of other banks now to be joined together has advanced, as it is well known, about 120,000,000 to other banks and companies bound up together with itself; while the second one has confided heavy sums to two companies which are now laboring under difficulties. Taking it all into account and it will be evident that the new establishment can only depend, as far as new resources are concerned, on the rather problematic supplies from shareholders, by unpaid calls, and on the issue of the so-called bouns—all of which represents nothing but new liabilities. Such a bank can latally be said to serve as a basis for the financial reform of the republic, and for adding effectively its industry, list commerce, and its own government.

Only the blind will fail to see that. If facts have

a hank can harrity be said to serve as a mass for mehimanical reform of the republic, and for adding
effectively its industry, its commerce, and its own
government.

Only the blind will fail to see that. If facts have
their own logic, that of the figures is inflexible and
tatal. It can not be upset by decrees. The fusão
will go on; speculation and gambling will take a
new impetus from this formidable mass of 400,000
shares and from the 100,000,000 fin bonness to be
placed with the public. Prices will rise, as well as
the rate of exchange, thanks principally to the remainder of the gold deposits in the Treasury,
which will soon find its way, if it has not already
found it, across the ocean. There will also be an
appearance of general improvement, but an improvement as temporary and evanescent as are all
illusions. The wiser onces will in time provide
themselves for the impending storm by taking
refuge at a distance in some safe place.

But a little more than two years ago we found
ourselves in presence of a nearly identical situation
to this one. Two great banks were to be annalgamated through the influence of the government,
who crowded the new establishment with all sorts
of favoirs. At the time the government brought
forward the same reasoning as now: it had become
imperative to fight out the criss to savethe morket,
and to found in solid basis the wealth and prosperity of the republic. How many hopes, then,
and joylul ovations were bestowed on the official
scheme? And to-day the result of such a policy is
too well known and felt.

Well, in a short while we shall see such result
unavoidably reasserting itself, with the only difference that the situation will then be worse in every
respect; the burden that the Treasury will be expected to take up will be much heavier and the
blow on the public credit much more painful and
deep.

For ourselves, the Jornal do Commercio has thus
in time brought forward its protest and done what

deep.

For ourselves, the *Jornal do Commercio* has thus
in time brought forward its protest and done what
it considers a public duty.

THE EQUITABLE'S BALANCES.

Rio de Janeiro, 9th January, 1893. A. J. Lamoureux, Esq., Editor of The Rio News.

My dear Sir,—I take pleasure in communicating to you the following results of this Society's operations last year:

About a year ago the officers of the Society made a determined effort to reduce expenditures. The success with which they have met is proved by the increase of Surplus by nearly four million dollars as compared with the previous year—the surplus being the amount available for future dividends to policy-holders. The foregoing may interest your readers.

Yours truly,
HAROLD SORBY,
Manager.

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The Rio News

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

a summary of news and a review of Brazilian affai Contains a summary or new same of foreign vessels, the con mercial report and price current of the market, tables of stor quotations and sales, a table of freights and charters, a sur mary of the daily coffee report from the Associação Con mercial, and all other information necessary to a correjudgment on Brazilian

(Cash invariably in advance)

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79, Rua Sete de Setembro.

RIO DE JANEIRO, JANUARY 10th, 1893.

Our subscribers will render us a great favor by advising us of any desired changes in their subscriptions before the close of the year, or early in the ensuing month. The steady increase in our subscription list is an assurance to us that our efforts have not failed to meet with a large measure of commendation, and this, we trust, will be both merited and received during the ensuing

year.

AFTER two failures to secure a quorum, a general meeting of shareholders of the Banco do Brazil was held on Saturday last Banco do Brazil was held on Saturday last to take action upon the projected fusion with the Banco da Republica. It was a foregone conclusion, perhaps, that the project would be carried, for it may be considered one of the unwritten laws of the stacted one of the distribution away of the country that a large majority of Brazilians will always blindly and unhesitatingly follow the lead of the government. It is one of the inheritances from the paternal rule of the late Emperor, which the republic has not yet been able to correct. Although the vote in favor of fusion was overwhelming, a strong protest was made by the minority against the legality of the act, and an effort angainst the regardly of the act, and an element will be made to prevent the surrender of the bank's property by an appeal to the courts. Were the judiciary really independent and impartial, we could not doubt the results of such an appeal, but under existing circumstances it will probably fail. the results of such an appeal, but under existing circumstances it will probably fail. The whole scheme is irregular and illegal, for it is based on an arbitrary decree of the executive, which has no constitutional authority to promote a fusion of two private banks, to create a government institution from such a fusion, to modify the character of the currency, and to issue bonds to a large amount invested with the attributes of current money. The right to enact these provisions of law belongs solely to Congress, and the supreme courts of the country would so decide, were they strong and independent. The action of the government in the matter is purely dictatorial, and the measure proposed will be so far advanced before the assembling of Congress that it will be practically impossible to avert the mischief which must surely follow. As for the fusion, now finally decided upon by both of the institutions concerned, we can not but express our profound regret for the impending disappearance or so old and respectable a bank as the Banco do Brazil. It may not have been always managed on strictly business principles, and it has not infrequently plunged the market into difficulties by injudicious efforts to aid the state, but it has always been conservative, and has always enjoyed a large share of public conbut it has always been conservative, and has but it has always been conservative, and has always enjoyed a large share of public confidence. It has been intimately associated with the history of the country, also, and it therefore deserves a better fate than to be swallowed up by so reckless and characterless an institution as the Banco da Republicant of ferroire of expeditions and the less an institution as the Barco Ga Republica, the offspring of revolution and the creature of some of the most ruthless speculators that ever existed. It is too discreditable an end to an old and reputable institution to be passed by in silence.

THE state of affairs now existing in this city in regard to its beef supply, merits the immediate and thoughtful consideration of insmediate and industrial tis entire population. It is most perilous for a people to permit the continuation of such a crisis, for it involves famine and eventual disorder. Were there a real scarfor a people to permit the containing and eventual disorder. Were there a real scarcity of cattle, or had some calamity fallen upon us involving the destruction of so necessary a food supply, then we could call upon the world for sympathy and assistance, and we should not call in vain. The situation, however, is not one of this description. There has been no calamity, other than a plague of incompetent and rapacious officials, and the cattle ranges of the interior are well stocked. So far as the original supply is concerned, the situation is not different in any respect from what it always has been. The local conditions, however, have been rapidly changing for the worse during the last three years, and we now find ourselves victims of a controversy between a dishonest and incompetent municipal government on one a controversy between a distinction and the side, and an angry crowd of unpaid cattle merchants on the other. Very justly the latter refuse to supply any more cattle until a large overdue account is settled, and as the municipality has neither money nor as the municipality has neither money nor credit, the slaughter-house is closed and we are left to the uncertain recourse of purchasing frozen meats imported from the River Plate. To the unprejudiced outsider the remedy is simple enough—let the cattle dealers kill for their own account and sell direct to the butchers! But this the municipality refuses to permit. A consignment of that character on Sunday last was seized by the prefect of the city (an appointee of the national executive) and the dealers are now creditors for 370 (an appointee of the national executive) and the dealers are now creditors for 370 head more. Such an act in England, or the United States, would have caused him to be held responsible for so arbitrary and unjust an act. Here, however, the law is apparently impotent before an executive officer, and it is therefore possible for one man to deprive us of a part of our food supply at pleasure and to compel us to purchase just when and where and how he pleases. Just think of it! The prefect of the city of Rio de Janeiro, the capital of a great country called a republic, is permitted to exercise a power as autocratic as that of the Czar of Russia! He will not pay a recognized debt, he will not permit us to buy for ourselves, and he assumes the right to tell us that we can buy of one particular company. It is simply incredible that such a state of affairs should be permitted to exist. But exist it does, and the "brioso poro" of this capital city are submitting to it uncomplainingly! and the dealers are now creditors for 37

It is with the deepest regret that we are compelled to record the complete failure thus far in the negotiations for the enlarge-ment of the Sao Paulo railway. Our readers are aware that the efforts to secure favorable action by the government about the middle of last year resulted in failure because the then minister of agriculture insisted on the acceptance of a condition to which the English company could not consistently agree. This condition into which the English company could not consistently agree. This condition in-volved the surrender of a pretension which had nothing whatever to do with the en-largement and improvement of the company's line, a pretension that could and should be settled either in the courts or by arbitration. It has long been the custom arbitration. It has long been the custom in the executive departments to force the settlement of disputed questions in this manner—by withholding consent on one matter until the petitioner surrenders his claim in others. We have even known the refusal of payment on an audited account until the creditor agreed to forego all other claims which were in dispute. Such a proceeding is of course arbitrary and unjust, but to the average department official it just, but to the average department official it is an advantage warranted by precedent and is found most efficient in practice. After the suspension of negotiations, the discussion was resumed in Sao Paulo, and with the result that the authorities of that state, including their representatives in the nat ional Congress, agreed upon the provisions of a contract which seemed equitable and just for all the parties concerned. question was brought before Congress dur-ing the last days of the session, and a bil was quickly passed authorizing the govern-ment to sign a contract with the company without the restrictive condition first in-sisted upon. Nearly three months have now elapsed since Congress adjourned, and still nothing is done. The company is

ready to sign a contract on the terms agreed upon in Sao Paulo and agreeable to the authorities of that state, but the able to the authorities of that state, but the minister of agriculture not only fails to carry out the agreement, but he even avoids a discussion of its provisions. In the meantime Santos is threatened with another epidemic and every interest in the state of São Paulo is suffering loss and inconvenience because of defective transportation facilities. We do not know that the minister himself is opposed to the contract, but it is reasonably evident that some of his subordinates, whose interests are personal rather than patriotic and economic, his subordinates, whose interests are per-sonal rather than patriotic and economic, are placing obstacles in the way of a most important and necessary public work. This, we submit, is carrying personal feelings much too far. The people of São Paulo need this enlargement of the São Paulo railway, and every personal interest in the distant city of Rio de Janeiro should stand aside. stand aside.

THE record of the past year for Brazil is one which, in our opinion, is best left alone. There is very little in it which redounds to the credit of a people who have under-taken the difficult task of self-government, quite as little that warrants a reason able hope for the future. The old Emperor whose possible restoration was looked upon many republicans as the only threatening shadow upon the horizon of Brazil, had passed away, but the event brought us no security from fictitious conspiracies with their resultant proscriptions, nor did it unite their resultant proscriptions, nor did it unite the Brazilian people in one common en-deavor to develop a free, representative government from the wreck left by the revolution. The struggle between the feetings created by the guestic of New factions created by the events of Nov-ember, 1891, have continued up to the present moment. The death of General Deodoro on August 23rd had no effect on the struggle, for it had been carried on for months without his co-operation, perhaps even without his knowledge. A petty mut-iny of prisoners in Fort Santa Cruz on Jan-uary 19th was made the occasion of serious uary 19th was made the occasion of serious charges against certain members of the Deodoro faction, and the investigation which followed was used as a sword of Damocles over their heads. On April 10th an absurd demonstration in honor toth an absurd demonstration in honor of Gen. Deodoro, followed by a silly effort on the part of half a dozen agitators to bring about the deposition of Vice-President Floriano Peixoto, led to prompt reprisals, and a number of them were sent to military stations on the upper Amazon. In the states there was a steady succession of gubernatorial depositions, in most cases as profitless as they were unwarranted. of gubernatorial depositions, in most cases as profitless as they were unwarranted. In some of these states the struggle is not yet ended, in Matto Grosso it led to an armed conflict causing a considerable loss of life and property and a costly effort to interfere on the part of the national government, and in Rio Grande do Sul it has led to a factional struggle which has kept that state on the verge of civil war for a long time. All these acts have been a long time. All these acts have been arbitrary and unconstitutional, and every one of them has been an obstacle to the one of the commonest rights exercise of the commonest rights. Call it what we created by the republic. Call it what we may, there has been less personal liberty than under the monarchy, less respect for law, and less consideration for the good rame of the country. The history of the law, and less consideration for the good name of the country. The history of the year is one long record of violence, arbitrary acts and selfish schemes. Public credit and public interest have suffered almost irreparable injuries, and yet there has not been enough of patriotism, courage and self-sacrifice to check the downward for the patrion. From violence and ourse of the nation. From violence and course of the nation. From violence and civil war there may come reconciliation, harmony and progress; but when a people show themselves content to submit uncomplainingly to the domination of unconstitutional rulers and acts, to the steady detutional rulers and acts, to the steady depreciation of their good name and credit,
and to the almost universal and ever
increasing influence of corrupt officials and
still more corrupt corporations, then there
is very little hope for them. No nation
can become truly prosperous without character and energy, nor can a people become
great and influential without a keen sense
of the value of personal rights and privileges. With the example of Argentina and
Uruguay before them the Brazilian people
ought to beware of the pitfalls of anarchy
and corruption into which they are so
blindly stumbling, but every mistake of
that character seems to be lost upon them.
For these reasons, we regret to say, the For these reasons, we regret to say, the

record is one which is best left unwritten. It has no lessons for those most interested in the future of this country, nor has it one single warning for those who are so recklessly pursuing their own selfish aims.

THE STRANGERS' HOSPITAL.

THE STRANGERS' HOSPITAL.

One of the principal events, if not the most important, in the history of our British and American colonies was the formal opening of the Strangers' Hospital at No. 110 Rua da Passagem, Botafogo, on the 8th inst. The foundation of such an institution had long been talked of and hoped for, but few had ever dared to consider it within the bounds of possibility before the propaganda was initiated which has now resulted in so gratifying a success. Our colonies are small and divided among themselves, and it has rarely been possible to unite them even on far smaller undertakings than this. A few bad seasons, however, accompanied by many painfully distressing incidents in connection with the treatment of patients in various public hospitals and the still more painful loss of many of our friends, for whom it was not possible to obtain the skilled care and treatment which their cases required, aroused so general and profound a sentiment possible to Johan in a santer care and treatment which their cases required, aroused so general and profound a sentiment in favor of building a hospital that it became possible to initiate the movement under conditions never before experienced. A persistent advocacy of the scheme kept alive the strong sentiment in its favor, and this followed by an untiring activity in organizing and carrying on the work has at last resulted in an institution of which every member of these two small colonies may justly feel proud. We have not created an imposing edifice, nor a large hospital, but we have provided for our present needs in a manner and with a completeness that reflect the fullest credit on our liberality and foresight. treatment which their cases required, arous-

iliberality and foresight.

The first steps toward the foundation of this hospital were taken in 1890, in response to the appeals published in the columns of this paper and to the personal solicitations of its editor. He felt convinced that the time had come to make the test, the the test appears and to occurrent the solicitations of the solic that the time had come to make the example and the hearty sympathy and co-operation encountered on every side proved that conviction to be correct. At a meeting of the British and American residents, somewhat late in the year, a committee was appointed to look up a suitable site and estimate the amount of money required, after which definite steps would be taken toward a subfinite steps would be taken toward a sub-cription and effecting an organization. Un-fortunately the speculation mania was then at its height, property had increased en-ormously in value, and the committee fail-ed to find anything at all suitable as to location and price. The summer then came and with it a bad epidemic of fever, which compelled a suspension of the search.

In 1891, again late in the cool season, the propaganda was resumed in these columns, and a subscription was started without waiting for the discovery of a site.

At the suggestion of one of our most without waiting for the discovery of a site. At the suggestion of one of our most liberal business men, the editor of this paper went to the leading British and American firms asking for twenty names at 5,000\$ each. Although failing to get the twenty names, the aggregate of the smaller number of subscriptions was much larger than the total amount asked for, and the waster of the undertaking was thus in of the undertaking was thus in-

The committee had, in the meantime, found two highly desirable sites which could be purchased—96 Rua das Laran-jeiras and 110 Rua da Passagem Before deciding between them, the inspector-general of hygiene, the late Dr. Bento Gonçalves Cruz, was invited to visit them, and calves Cruz, was invited to visit them and give an opinion on their respective advantages. He found them both suitable for the purpose, but favored the Rua da Passagem site because of its greater isolation and the absence of influential proprietors in the neighborhood, who, in case the Laranjeiras site were purchased, would make it quite impossible to open a hospital there. The advice was taken and the purchase of the Rua da Passagem property was resolved upon. ed upon,

After various committee meetings for the preparation of the statutes and one or two general meetings for their discussion, a general meetings for their discussion, a legal organization was effected on December 17th. The committee had been generously assisted in this labor by Dr. Heitor Basto Cordeiro, who afterwards secured the registry of the Strangers' Hospital Association as a sociedade de beneficencia, with the necessary right to acquire,

hold and transfer property under the laws nor and transfer property under the laws provided for such cases. This done, the purchase of the property was completed in January last, and as soon as it was vacated the work of reconstruction was begun. At this time the cash subscriptions had reached a total of nearly 100,000\$, of which about 72,000\$ were paid for the property and transfer taxes. transfer taxes.

transier taxes.

In arranging for the plans of the reconstructed edifice and its extensions, Mr. R. J. Callander, of this city, offered his services gratuitously for that work. As a competent man was required to execute the plans, Mr. Callander was definitely engaged to superintend the execution of his own plans for the new hospital, and the greatest credit is due to him not only for his plans for the reconstruction of a rambling old building, but particularly for the thorough manner in which the work was done.

The execution of these works during the past winter, which involved much work not foreseen at the outset, and which comprised road-making, the excavation of a large water tank on the hill above, the laying of water and gas pipes, grading, sewage works, and the complete renovation of the old building, took much more time and money than water of first estimated. than were at first estimated. The subscriptions have continued to come in most liberally, however, and the Directors have never been compelled to suspend work for lack of funds. The full meaning of this may be seen in the fact that about 210,000\$ have been expended on the site, buildings and grounds up to the present time, and the Directors have enough promised to enable them to complete some of the small-er detached buildings without any serious

er detached buildings without any serious delay.

During the last six months of the past year the Directors were compelled to encounter a very serious obstacle to the opening of the hospital through the opposition of the Misericordia authorities, who alleged that it would greatly prejudice and endanger the charitable institutions of the neighborhood. As the hospital is situated at a considerable distance and above these institutions, this objection was clearly absurd, and it was felt that the true reason had not been extracted. Subsequentially absurd, and it was felt that the true reason had not been extract. had not been stated. Subsequent inquiries have developed the fact that a very general misconception existed in the neighborhood as to the character and size of the hospital, and it much be the things of the hospital. and it may be that this was the reason for the antagonism manifested by the Miseri-cordia. The association having obtained all required licences and being heartily supported by the inspector-general of hygiene, the Misericordia had been com-pelled to appeal to the President to prohibit the opening of the heartily. the opening of the hospital. For a time the chances were decidedly against the Directors, but, after getting a plain statement of the case before him, one of their number succeeded in inducing the President to visit the site and see for himself whether it could be a source of danger to the neigh-borhood. On November 5th, President Floriano Peixoto, accompanied by the minister of interior and Dr. Pederneiras, acting inspector of hygiene, visited the site, and were so favorably impressed that they at once decided in its favor. This settled the controversy and the Directors have since encountered no further opposition.

The hospital as it now stands comprises The hospital as it now stands comprises ten wards and private rooms for patients, having space for 30 to 35 beds. Some of these rooms are now occupied by the nurses, which reduces the space available for patients until the chalet designed for the nurses' residence can be built. In addition ses' residence can be built. In addition to these both floors are liberally provided with waiting and sitting-rooms, servantsrooms, bath-rooms, store-rooms, pharmacy etc., etc. The closets are all outside the building proper, and it is therefore impossibed of sever gas or foul smells to gain access to the wards. The light and ventilation is ample and well arranged, the centre of the building being lighted by a large skylight. The drainage and disinfecting facilities are of the latest and most tecting facilities are of the latest and most approved type, and no expense has been spared to make them perfect in every detail. The water supply is ample for all purposes, and is supplied by means of a pump and gas engine at the street entrance. An outside building, now nearly completed, contains a steam disinfector and laundry. In response to a general invitation, a large number of the friends of the hospital visited the buildings on Sunday afternoon

large number of the friends of the hospital visited the buildings on Sunday afternoon last, on which occasion, after an inspection of the premises and the discussion of an in-

formal lunch, the institution was formally declared open for the reception of patients. In behalf of the municipality Dr. Alfredo Barcellos (formerly sanitary fiscal of the works) offered a toast to the Directors of the hospital and to the two colonies which have contributed to the creation of so important an institution. He com-mended their initiative and expressed the hope that other nationalities would follow so good an example. He expressed his complete satisfaction with the arrangements and organization of the hospital and pledg ed the sympathy and support of the muni cipal authorities in every way possible.

ed the sympathy and support of the muni-cipal authorities in every way possible.

The president of the Board of Directors, Rev. Henry Mosley, then gave a brief sketch of the organization and progress of the work. He spoke of the difficulties en-countered and of the generous assistance received from the sanitary authorities and many Brazilian medical practitioners, among others Drs. Rocha Faria, Bandeira, Bento da Costa, Bento Gonçalves Cruz, Barcellos, Pederneiras, Aguiar, etc. Ha also called attention to the necessity of car-rying out several desirable and necessary extensions, such as a chalet for the nurses outside fever wards, etc., and in closing he outside fever wards, etc., and in closing he asked those present to join him in drinking to the future prosperity of the Strangers' Hospital.

In recognition of the timely and valuable services rendered by them, Mr. A. J. Lamoureux offered a toast to the Braziliar physicians who have been interested in the organization of the hospital. In behalf of board of health, of which he is the official head, Dr. Pederneiras spoke in highly complimentary terms of the institu-tion and expressed his thorough satisfaction with the facilities offered for the treatment of the sick. He also announced that he had received an efficio from the government maintaining the licence given for opening the hospital. In conclusion he offered a toast to the British and American colonies.

A toast was then proposed by Mr. Jack son in honor of the nurses who have come out to take charge of the hospital, which was received with enthusiasm. Mr. Wheatley responded in behalf of the ladies.

Mr. Mackenzie, of the London and Brazilian Bank, then spoke of the services rendered by various gentlemen in the creation of the hospital, and proposed a toast in their honor.

In concluding the ceremony, Mr. Leeson

spoke of the timely service rendered by the spoke of the timely service rendered by the President in visiting the hospital site at a critical time in its history, and by then deciding to permit its opening. He then proposed the health of President Floriano Peixoto, which was drunk with cheers.

In closing this account of the opening of the Strangers' Hospital, and as the sub-scribers are soon to reconstitute its Board of Directors we append herewith the names of the Directors, who have had charge of the building of the hospital, together with those of the medical and nursing staffs as now organized.

OW Organized.

Bordo of Directors, 1892.

Rev. Henry Mosley (president).

C. J. Gemmell (substitute T. C. Jackson) (tre-asurer),

E. A. Benn (substitute W. J. Crummack),

H. O. Kobinson,

John Gordon,
H. K. Brodie,
C. M. Taylor,
E. B. S. Benest
A. J. Lamouren
W. F. Leeson,
T. G. Cross,
Frank Gotto for

T. G. Cross, Frank Gotto (substitute P. M. Gotto).

REGULAR MEDICAL STAFF.
Dr. B. A. Rocha Faria, Hon. Visiting Physician,
Dr. Raymundo Bandeira, Hon. Visiting Surgeon,
Dr. A. Stewart, Assistant Visiting Physician.

NURSING STAFF.
Mrs. Buchan-Hepburn, Matron.
Miss C. Bright,
Miss A. Jackson.

RIVER PLATE ITEMS.

RIVER PLATE ITEMS.

—The Corrientes revolutionists have won another victory and Monte Caseros has again fallen into their hands.
—The Buenos Aires press censures President Saena Pena for interfering, with federal troops, in the affairs of Corrientes.
—A Buenos Aires telegram of the 9th says that a fight had occurred in Corrientes, in which the national forces were defeated.
—A telegram of the 9th inst. says that the Uruguayan government has sent a regiment of light artillery to Rivera on the Rio Grande frontier.
—Montevideo papers of the 10th inst. report a fight at Artigas between Uruguayan troops and 40 Brazilian soldiers who had crossed the frontier.
The report, however, is contradicted.

—The number of the revolutionary troops in Corrientes is now estimated at 10,000.

—A telegram to-day says that the Argenting government has resolved to forcibly interfere in the Corrientes revolution. The national troops will be under the command of Gen. Garmendia.

— Telegrams of the oth inst. from Buenos Aires state that the national interventor Mario Avellaneda considers experiment of the Corrientes revolutionists and refuses to accede to them, and that the national government is preparing to send troops into the province.

Provincial Notes

A mineralogical exhibit for the Chicago expo-sition has been on exhibition at Ouro Preto, Minas

The municipal council of Campos has petitioned to have the state capital removed from Nietheroy to that city.

to that city.

—Last year in the municipal district of Ribeirão Preto, S. Paulo, there were registered 227 marriages, 1,349 births and 657 deaths.

—Trouble appears to have arisen at Porto Alegre with some officers of the 6th battalion, and explanations are now the order of the day.

—It is stated that the reported conspiracy in Pará was invented by the authorities to enable them to control the numicipal elections of the 25th inst. by force.

—The number of immigrants arriving in Rio Grande do Sul in 1889 was 4,927, which in 1890 was increased to 9,792. About 80 per cent, of these were Italians.

—An Italian peddler of jewelty was robbed of his whole stock by two countrymen, in open day, in São Paulo on the 4th inst. One of the thieves was subsequently captured.

—A Part telegram of the 8th says that the governor of Amazonas announces everything quiet in Manãos. Quite so! Having arrested or scarce away all his opponents, the "complete calm," or which he now flatters himself, followed as a matter of course.

—A São Paulo telegram of the 4th announces the death of Mr. Peter Miller, a well known merchant of that city. He was still a young man and his untimely death will be regretted by a wide circle of friends in Rio and Santos, as well as in São Paulo. Sáo Paulo.

—The new works and material of the Empreza da Limpeza Publica, as the new street cleaning association of S. Paulo is called, was formally inaugurated on the 7th inst. The means to be employed for the disposal of garbage, etc., are said to be most excellent.

—The Santos promotor publico has just given his luminous opinion on the now almost forgotten Mentana affair, in which a party of police and customs officials attacked the crew of an Italian steamer. He of course finds no proofs and consequently no culpability.

—A banquet was given at the beggars' asylum in São Paulo on the 6th inst., at which 95 happy beggars sat down. In view of present tendencies, it is far better to be a beggar than to be a laborer or mechanic, for the one will be fed and fêted while the other is taxed and imposed upon.

The people of Par'a re soliciting assistance because of a scarcity of fresh beef. They say that the Companhia Pastoril (a monopoly of their own creation) has brought this crisis about for the purpose of forcing a remission of municipal taxes, which amount to 220,000\$ per annum. Why not revoke the monopoly?

revoke the monopoly?

—On the 4th inst. 200 cases of kerosene which had just been landed on the quays at Santos and left exposed, took fire and were totally consumed, together with some other packages of merchandise. The kerosene belonged to Messrs. F. S. Ampshire & Co. It is stated that some of the cases had been broken into by thieves and some of the fluid had been spilled. A match dropped by some careless person did the rest. No damage resulted to the neighboring buildings.

—A telegram from Therezina. Pigulty, on the

resulted to the neighboring buildings.

—A telegram from Therexina, Piauhy, on the 8th, says that an armed force had been sent to seize the archives of the legally-elected municipal council of Parmshyba, and that a bloody struggle is anticipated. We can not share in this anticipation, but the fact remains that these repeated and universal interferences in local affairs are causes of disorder. Is if not time for a change? A subsequent telegram announces the consummation of the act, and the deposed municipal councils appeal to the national government for protection.

—There was a conflict in Source on New Yorks.

national government for protection.

—There was a conflict in Santos on New Years' day between police soldiers and some dock laborers, in which the soldiers appear to have come out second best. It originated from the arrest of three laborers by three soldiers. On the way to the callaborers by three soldiers. On the way to the callaborers by three soldiers, and third was thereupon so hadly beaten as to occasion protests from the bystanders. A soldier who pursact the fugitives was hadly beaten by a gang of the soldiers, and a rescuing party of soldiers was driven beat the word their number hadly bruised. The bodders and the terminated, the engineer in charge of the docks giving up the leader of the men.

men.

—All efforts to secure he clease of Rev. Justus
H. Nelson who was condemned in Pará on November 14th to three months imprisonment for
'outraging the Roman Catholic apostolic Preligion'
in published articles, have thus far been fruitless.
The law on which this prosecution was lassed is
general and does not discriminate, but in the hands
of juries and judges all of one faith it is practically
a measure of repression against Protestants. It is
intolerant, moreover, because it may be used to
suppress discussion, or prevent the denunciation of
any act or abuse on the part of the dominant
church. To criticise the act of a church official may
easily be construed as an outrage on his religion,
and this is a restriction of liberty which should
never be permitted.

There were 7,377 immigrant arrivals at the port of Santos last month.

-The building occupied by the Grande Hotel, Santos, was burned on the 9th inst.

—Daring the past year the S. Paulo hospedaria received 42,061 immigrants, of which 35,734 left for the interior.

—At Bahia on the 9th inst. there was a fight be-tween policemen and soldiers of the 16th battalion of infantry. Several doors were broken open and some windows were smashed.

ome windows were smashed.

—The poor Rio Grandenses who took refuge in Corrients to escape the dangers of civil war, are now compelled to return home to escape the stil more perilous state of things in that Argentine province.

—A dastardly outrage is reported from Nova Friburgo, a main firing upon an excursion train between that place and S. Gonçalo, The shot struck the roof of one of the cars. The company should make an effort to find the blackguard and have him properly punished.

—A Pernambuco telegram of yesterday says that the conflicts between regulars and the local military force (wpr. regional) still centinue. On the Sh a sergeant of the local force was shot and wounded by a cornet of the 2nd Istalion. It is an inter-esting state of affairs surely.

An Entre Rios telegram of yesterday say An Entre Rios telegram of yesterday say that complete peace reigns in that place, in spite of "sebastanist" machinations. The message is from two police officials, consequently they have been up to some mischief. Perhaps the residen engineer of the Central railway can explain the

—The resident engineer of the Central railway at Entre Rios has telegraphed to this city asking for protection. He says he was attacked by the copangar of Dr. Vasconceloos on the oth, and that his life is in peril. He wants the President to interfere. Why he does not appeal to the state authorities is not apparent.

authorities is not apparent.

—We see by our Juiz de Fóra exchanges that the Collegio Americano Granberh has been removed to the old agricultural school building. The school will henceforth have better and more spacious quarters and will be better able to meet the steadily increasing demands on its resources. We are pleased to hear that the school, under the direction of Rev. J. M. Lander, is rapidly growing in public favor and already ranks among the best educational institutions of the country.

educational institutions of the country.

—A curious story appears in the Jornal do Conmercia of this morning in regard to a confidence trick worked in Minas Geraes last year by a man named G. Hamilton Parfect, who represented himself as an agent of the Society of Pine Arts of London. He canvassed Barbacaen, and other places, soliciting orders for portraits, receiving photographs and money for the same, for which he gave receipts. In many cases the loss of the photographs is more severely felt than the loss of money, because they are the only ones possessed and can not be replaced. H anyone can give information of the said Mr. Parfett, who was in Barbacaen last May, it may perhaps be the means of conferring a great favor on people who are amxions to reclaim their portraits, or photographs.

—It is reported that the state authorities of

of contering a great awar on people who are anxious to reclaim their portraits, or photographs.

—It is reported that the state authorities of Amazons are using violence against the opposition. Arrests are made at the mere caprice of the governor, and various citizens have been compelled to leave the country. On the 3st all-several citizens were placed under arrest, but were released through the intervention of some officers of the 36th battalion. It is stated, however, that the commanding officer of the battalion is supporting the governor, as also the commandant and officers of the flotilla. A telegram from Pará on the 6th says that the steamer Brizil had just arrived from Manios and brings news of further violences on the night of the 30th alt. The governor, supported by the armed forces, had caused the arrest of many prominent citizens and the Estado do Amazonas were to be destroyed by his order. On the 31st there was a panic in the city over these acts. Many citizens had left the place on the Brizil to escape arrest.

RAILROAD NOTES

-It is stated that the director of the Central ilway will again take charge of the road next

-Col. Silva Porto has been appointed manager of the Botanical Garden tramway, vice Dr. Cintra resigned.

The minister of industry intends, it is said, to open a credit of 1,500,000\$ for the purchase of rolling-stock for the Central railway.

—It is stated that the president of Minas Gerae has advanced 300,000\$000 to the Oeste de Mina railway on account of interest guaranteed to tha road by the state.

—A representation from S. José dos Campos against the construction of a railway from S. Sebas-tião to the head waters of the Rio Sapucahy, has been received by the S. Paulo state government.

—It is stated that the speed of the Central railway is to be diminished on account of the bad condition of the line. The time between Rio and São Paulo has already been increased by an hour.

—The president of Espirito Santo has telegraphed to the Brazilian immigration agent Europe, Dr. Manoel Maria de Carvalho, asking him to engage 1,000 navvies for railway work in that state.

—On the 7th Dr. Ozorio de Almeida, recently technical adviser for the department of agriculture, left for the state of S. Paulo to enter the service of the Mogyana company. Dr. Ozorio's opposition to the Euglish line's extension will now be understood by many to have arisen from interested motives.

—It is pleasing to note that the new minister of agriculture is deliberating improvements in the service of the Central railway. His predecessor did the same, and so all of them have done—but to what purpose? Nothing practical is done, and the service steadily grows worse. The present administration of the Central railway is an unmitigated disgrace, and it is daily becoming worse. In our opinion there is no hope for anything better until an entirely new staff of practical men are employed and the service is freed from the incubus of parasites placed there by the potential emp-nho.

HOSPITAL NOTES

-The Matron of the Strangers' Hospital desires us to express her thanks for the flowers sent up on Saturday last for the decoration of the rooms. The interest which the ladies are taking in the hospital is a good augury for the future.

is a good augury for the finance.

—The Hospital being now opened for patients, the Treasurer will at once proceed to collect the annual subscriptions promised, and to call on those who have not as yet subscribed. As the expenses are necessarily heavy for the maintenance of the Hospital, and the income for a time will be very small, it is hoped that everyone will give as liberally as possible. Much of the future success of the Hospital will depend on the facilities for treatment and nursing which it can offer at the very outset, and it is highly advisable, therefore, that it should in no wise be crippled for funds.

—On the 31st ult, the minister of interior addressed the following note to the inspector-general of hygiene, in reference to the Strangers' Hospital: "Replying to the official letter of the inspectoria, of July 4th of the current year, I declare for due effects that the government has resolved to maintain the authorization given by the same inspectoria that a hospital may be installed for the treatment of contagious diseases at the place called "Morro do Leme." Health and fraternity.—Fernando Lobe.

—The cash subscriptions—received by the Stran rs' Hospital since our—last report have been as

W. R. McLaughlin & Co...... 2,000\$000

Received in Manchester:	
W. Artingstall & Co	£ 10.10s
Lowthian Williamson & Co.	5 0
Ralph Shepheard	50
Edmund Potter & Co	100
W. M. Christy & Sons, Ld.	3 3
Horrockses Crewdson &	
Co., Ld,	10 0
F. W. Ashton & Co	10 0
Inglis & Wakefield	10 0
Thornliebank Co., Ld	10 0
Iones Bros & Co	10 0
Mr. Saul (of Jones Bros	
& Co.)	10
Alfred Buxton	50
R. S. Baird	10
Rossendale Printing Co., Ld	50
Gemmell & Harter	100
Gennien & Traiter	

4,749\$360 Total.....

LOCAL NOTES

—According to a recent statement, the municipal treasury has a cash balance of only 29,000\$—hardly enough to keep Prefect Barata going.

—The Russian cruiser Rusteremek, Prince Ouch-lonisky, commander, entered port on the 4th and exchanged the customary salutes with the forts and naval vessels.

—It is stated that the government has appointed a commission under the presidency of Rear-Admiral Carneiro da Rocha for the purpose of selecting a new site for the navy-yard.

—The name of the Russian cruiser now in port has been testing the orthographical talents of our contemporaries to their fullest capacity. Thus far no two papers have agreed upon the spelling, and no one paper has given us the same spelling

—Some days ago, when the administrator of the floresta of Tres Rios, in the vicinity of this city, was opening a new road through a dense wood, he discovered an old fort will several pieces of artillery in a comparatively good state. This fort is supposed to have been erected by the French, when they first invaded Rio de Janeiro.

mey inst inwaded Rio de Janciro.

—We take pleasure in noting that, in conformity with a decision of the uninister of justice on the 4th, three soldiers guilty of murder, have been handed over to the civil authorities for trial and punishment. If a prompt trial can be held, followed up by the extreme penalty of the law, it may perhaps serve a good purpose in tenching the military forces that uniforms do not confer upon their wearers the right to kill with impunity.

right to kill with impunity.

—The Diario Official of the 7th contains a communication to the police from Prefect Barata (our mayor) who confesses his inability to provide us fresh beef, because the cattle merchants will not provide the necessary cattle. He advises the public that frozen beef from the River can now be purchased, and that it is perfectly wholesome. He also expresses his purpose to liberate us from the monopoly exercised by the Santa Cruz merchants. He also expresses his purpose to liberate us from the monopoly exercised by the Santa Cruz merchants. He deep stay, however, that the reason why these dealers will not provide any more cattle is because the city authorities do not pay for them. The fault is with a dishonest and hriftless municipal government, and not with the cattle dealers.

-The preliminary exposition of products des-tined for the Chicago Exposition was closed on the

-It is said that the municipal council shortly give its serious attention to the restort of Carnival.

—The Italian steamer Duchese di Geneva, which arrived here on Saturday last, brought 687 immigrants.

—The Brazilian corvette *Primeiro de Março* has returned from her cruise along the northern coas of South America.

-It should not be forgotten that the muchly punctured martyr St. Sebastian, the patron saint of this city, will visit us on the 20th.

...The minister of interior has issued an aviso to the effect that the sanitary state of Europe having improved, it is now permitted to land immigrants in any Brazilian port.

—The Supreme Federal Tribunal will hear arguments to-morrow on the grant of habeas corpus to Sebastiao Finho. The Supreme Court of Ap-peals has already given its reasons for denying to release the petitioner.

—The Pais hears that the new cruisers Tiradoutes and Republica will remain here but a short time, the purpose being to send them to Chicago with the trouclad Ruachuelo. The Pais evidently thinks that Chicago is on the seaboard.

—Among the passengers for Europe on the Tainni, which left here on the 1st inst., was Conde de Leopoldina and family. His sudden departure was a surprise to many, as no announcement had been seen of an intending visit to Europe.

—Three boys were hunting in a suburban chatcarn of this city on the Sth, when one of them, in putting a percussion cap on his gun, accidentally shot one of his companions. The unfortunate boy died the following day, and his careless friend is now in prison awaiting an investigation.

—This morning Prefect Barata Ribeiro announces in the daily papers that the Companhia Frigorifica is prepared to supply forces meat to butchers in any desired quantity at the trapicle Silva at the rate of 500 rs. per kilo. It would be interesting to know if the prefect is a shareholder in that comp-

—Among recent deaths in this city we have to record that of Sr. João José Fagundes de Rezende e Silva, popularly known as the "Barão do Cayapó," whom many of our readers will remember as the impecunions but most persistent grantee of a concession in Goyaz which comprised an area equal to a principality.

—It was announced some days ago that a zarzuela company is being organized for Petropolis
for the present season, and that some artists are
expected from Buenos Aires for the same. According to a recent exchange the members of a company
organized there for giving representations here,
had broken up because the artists refused to come
to Rio de Janeiro.

—On the 7th some distatisfied employés of the Alliança cotton mill complained to the police that they had been dismissed because they had sake they had sake of or an increase of wages. At 10 o'clock at night the same men, led by a soldier named Vieira, attempted to force an entrance into the mill, firing pistol shots and creating a great disturbance. The police were called and succeeded in arresting Vieira, the others making their escape.

Vietra, the others making their escape.

—Two firms of cattle dealers at Santa Cruz killed 370 head of cattle on the 8th for their own account and consigned the same to their own representative at the S. Diogo station for distribution to the butchers of this city. The prefect's minions seized the beef, however and then they announced that they would not kill on Monday, although they have a large number of cattle on hand and are ready to sell them for consumption. When will the authorities settle up this shameful contention? The cattle dealers are entitled to their pay, and their accounts should be settled at once. The action of the municipal authorities would be considered sheer robbery in some countries.

chan authorities constituted in some countries.

—The government appears to have accepted one of the proposals made for erecting cafés and restaurants in the Jardim d'Acciamação. The contractors agree to all the conditions imposed, including a situplation that they shall not sell "poole" nor establish "prizes" not authorized by the police, and they promise to maintain various diversions, such as skating-rinks, etc., and to keep the garden in order. In all probability a "café chantant" will be among the first of these diversions, It has been our opinion that the lease of these public gardens to parties interested only in gaining pecuniary profit from them, is a serious mistake. They should be preserved as public recreation grounds, and nothing should be permitted within them destructive to their natural beauties or offensive to public morality. They should be keet specially for laddes, and children, who have the greatest need of such places as health resorts. In no case should a single inducement be offered for the attraction of lonfers and profligates, as will certainly be the case under such contracts as the one in question.

PUBLICATIONS RECEIVED.

O Estado do Pará: Apontamentos para a Expo-sição Universal de Chicago. Para: Diario Official, printers, 1892. A descriptive sketch of the state and city of Pará, comprising their history, physical features, industries, institutions and commerce, The book is handsomely illustrated with chromo lithographs and will form an interesting feature o the exhibit from that state.

Handbook of the River Plate; by M. G. and E. T. Mulhall; 6th edition. Buenos Aires: 1892. The issue of a 6th edition of this convenient amost useful handbook is the best testimony we could have of its value. It is full of statistical inference of the state of the s count nave of its value. It is fail to statistical mi-ormation respecting Argentina and its several prov-inces, and also of the neighboring republic of Uruguay. For those seeking information respect-ing these countries it is invaluable, if not indispen-sable.

ing these countries it is invaluable, if not indispensable.

A History of Peru; by Clements R. Markham. Chicago: Charles H. Sergel & Co., 1892. The history of Peru is unquestionably the most interesting, as it is assuredly the most romantic, of all the countries of South America. At the time of the discovery it had a high civilization of its own, it possessed greath wealth, and its people were remarkably gentle and industrious. The advent of Pizarro and his fellow adventurers brought this primitive civilization to a violent end, and with it passed away all the refinement and industrious habits of its native population. Since then the story has been one of plunder, oppression, conspiracy, war and retrogression. Its once cultivated areas have become barren wastes, its people degraded and apathetic, its wealth dissipated, and its position among the nations of the world discredited. All this and much more has been condensed in the volume which Mr. Markham has placed before us. Within the space of something over 500 pages he has given us all the salient points in the history of that country and its people, as they exist to-day, and a resumé of the mineral and agricultural riches which still await development at the hands of organized industry.

Business Notes

-During the past year 300 samples of wines spirits, liqueurs, preserves, etc., were sent from the custom-house for analysis before permitting them to be dispatched.

-The Companhia Manufactora de Borracha has asked for exemption from duty for the machinery which it is going to put up at its rubber factory at Barreto in the vicinity of Nictheroy.

-Referring to our notice in last week's issue —asserring to our notice in last week's issue regarding the firm of Holworthy, Ellis & Co., we should have stated that Mr. W. T. Holworthy continues a special partner, and that Messrs. T. G. Cross and J. W. H. Fassell had been admitted resident partners in Brazil.

-The Tempo and Gazeta de Noticias of the Sth —The Tempo and Gazeta de Noticias of the Sth inst. contain leading articles urging the gov-ernment to interfere openly in the affairs of Rio Grande do Sul and appoint Col. Mursa governor the the state. They say that Rio Grande has allowed the period of two years fixed by the constitution to expire without organizing its state government and that consequently in virtue of a constitutional provision it is now the duty of the government to interfere.

FINANCIAL NOTES

—A London telegram of yesterday reports that 1889 4% bonds had declined to 65½.

-The police is investigating the matter of coun erfeit 100\$ notes of the Banco Emissor de Per

-The expenditure for uniforms and shoe leathe for the army this half year should not exceed 500,000\$.

—A prospective reduction of 3.480,000\$; in the immigration service is announced. There is certainly room for it.

-A new bank, called the Banco Credito Real de S. Paulo e Minas, was formally installed at Taubaté on the 9th inst.

-It is telegraphed that the balance to the cre of the Amazonas state treasury on the 31st ult. amounted to 3,147,000\$.

-We are glad to learn that the new 500 reis notes, that have recently arrived from the United States, will soon enter into circulation.

-It is stated that the transactions in exchange from Dec. 30 to this date amount in this market to £1,350,000, and in that of Santos to £950,000.

-The inspector of customs at Santos telegraphs that the customs receipts there for 1892 amounted to 22,165,542\$167, or 10,479,384\$716 more than in 1891.

-The Jornal do Commercio of the 5th inst. publishes the report that in this market and that of Santos exchange to the amount of £ 950,000 has been recently purchased.

-The credit balance of the state of Espirito Santo on the 31st ult. was 1,525,380\$410, of which 1,019,413\$034 was in the state treasury and 505,967\$376 in the Banco do Brazil.

-The Jornal hears that the Brazilian minister In London has advised the minister of finance that there has been no diminution of confidence in Brazil in the financial circles of that city.

-The Treasury has just received 36 boxes of small notes from the American Bank Note Co. containing notes of 500 reis, 1\$000, 5\$000 and 10\$000. Let us hope that some of them will be put into circulation at once.

The Rio de Janeiro City Improvements Co. announced an issue of debentures in London yes-terday, the proceeds to be employed in the new extensions of the company's works in Rio de

It is stated the statutes of the Banco da Republica do Brazil have been handed to the minister of finance, who, after revising them, will lay theofore President Floriano Pelxoto. With so much experience and financial judgment, the new statutes ought to be quite perfect. Let us hope they will keep the directors from drawing out cash at pleasure, and from speculating in rotten securities.

keep the directors from drawing out cash at plensure, and from speculating in rotten securities.

—At the goth ordinary general meeting of the London and River Plate Bank which was held in London on the 13th ult., the chairman (Mr. Geo. W. Drabble) made the following remarks upon the opening of their Rio branch: "The company's branch at Rio was opened in January last. At that time Brazil was in a very unsettled state, politically and financially, and he was not surprised when one friend of his—not a shareholder—expressed wonderment at the courage of the board in opening the branch at that time. But the situation had been carefully considered. They knew the important banking relations existing between the River Plate and Brazil, also the large volume of commerce enjoyed by Brazil—representing something more than £50,000,000 sterling—and they felt sure that there was an opening there. The success of the branch at Rio from its opening in January up to September 30th—the close of the inancial year—land exceeded their most sanguine expectations, and although they felt there was necessity for great caution in all operations there, they also put full reliance in Mr. Lambley (the manager), who had enjoyed the position of bank manager there for a great many years before he oined this company."

COMMERCIAL

Rio de Janeiro, January 9th, 1893

Par value of the Brazilian milesis (\$\$000, 900, 900, 40 do do in U. S coin at \$\$4.85,65 per £1 stg....\$4.75 do \$\$1.00 (U. S. coin) Brazilian gold.... \$\$3.76 do \$\$1.00 (U. S. coin) Brazilian gold.... \$\$3.76 do \$\$1.00 (U. S. coin) Brazilian gold.... \$\$3.78 do of £1 stg. in Brazilian gold.... \$\$

Bank rate of exchange, official, on London to-day Present value of the Brazilian mil reis (gold)... 2\$037 do do (paper).. do do in U.S. 491 rs. gold coin at \$4 80 per £1 stg..... 26 50 c Value of \$1.00 (\$4.80 per £1. stg.) in Brazilian currency (paper).....sterling ,, ,, Value of Gr sterling ,,

EXCHANGE.

January 3.—The banks opened at 131/2-131/8 on London; the rate was adopted almost immediately and the market ecidedly flat. There was business done in bank ster-

January 3.—The banks opened at 13½—13½ on London; the lower rate was adopted almost immediately and the market was decidedly flat. There was business done in bank sterling at 13½, but this rate was offered for commercial sterling at 13½, but this rate was offered for commercial sterling at 13½ and commercial atterling at 13½ and to the had, and business was reported in repassed bills and in commercial sterling at 137(16. At the close there was a better feeling, the banks were drawing freely at 13½, and there appeared to be no money for commercial sterling at 137(16. At the close there was a better feeling, the banks were drawing freely at 13½, and there appeared to be no money for commercial sterling under 13½. The official rates at the banks were 13½—13½, and London, 700—714 on Paris and 864—889 on Hamburg, 11 go dis: 38690—38780 on New York at sight. Sovereigns sold at 17\$320—390, and closed with huyers at 17\$900, sellers at 17\$320—300, and closed with huyers at 17\$900 sole on the defension 13½ was posted by some, while other banks took down their tables, and 13½ was the best obtainable for a time; no business was reported however, at this rate. In the morning repassed paper was reported at 3316 was decided in the part of the part o January 6. - Epiphany.

January 6.— Epiphany.

January 7.— The botton of the market appeared to have been reached on this day, at least for the present. The British Dank and the Danco da Republica posted 13½ on London which rudel for "counter" business, and the other banks were at 13½. There was decidedly more firmness in the market, but there was very little doing, and bank sterling was reported at 1½—13 16, repassed layer at 13½—13 16, and commercial sterling at 13½—13 16, and commercial sterling at 13½—13 16, and the close it was reported that bank sterling had been done at 13½, and that 13½ was the rate for commercial. There was quite a "bullish" feeling at the end of the day. Sovereigns closed with buyers at 18\$250, sellers at 18\$350. January 9.—The market opened frim, with 13½ on London

January 9.-The market opened firm, with 131/4 on London official at the banks, and repassed paper was doing at 13% and commercial sterling at 13½. About mid-day a sharp demand was sprung on the market, and the banks generally retired, only the British Bank and the Banco da Republica keeping up "appearances" for counter business. A firmer tone was then seen, and bank on head offices was reported at 1314, and the Banco da Republica drew at 13 5116, but later the market was reported weak again, and at the close commercial sterling was again quoted at 131/4. seemed to know what was the matter, while where the sudden mid-day demand originated. Sovereigns closed with buyers at 18\$000, sellers at 18\$200.

LONDON AND RIVER PLATE BANK, LIMITED.

Established in 1862.

Capital	£1,500,000 900,000 800,000

BALANCE SHEET, OF THE RIO BRANCH, DECEMBER 31ST, 1892

	16,333,447	1110
of Brazil	7,719,189	790
Pledges for loans, guaranteed accounts, etc. Cash in current funds, and with the Bank	2,683,302	340
Clan accounts	535,062	830
Head office, agencies and branches	208,455	620
Loone guaranteed accounts, etc	1,270,717	420
Dille receivable	3,102,568	080
Bills discounted	1,224,2115	070

Liabilities:

Declared capital of this branch. Deposits, fixed maturity and subject to notice Idem, with interest. Idem, with interest. Sundry accounts. Securities pledged. Bills payable.	1,400,000\$000 1,393,146 270 5,317,071 110 1,638,336 160 3,731,227 000 2,683,302 340 80,364 230
	16,332,447\$110

E. & O. E. Rio de Janeiro, 5th January, 1893. For the London and River Plate Bank, Limited,

Joseph S. Lambley, Manager. Havilland A. De Lisle, Accountant.

LONDON AND BRAZILIAN BANK, LIMITED Capital £ 1,500,000
do paid up 750,000
Reserve Fund 500,000

BALANCE SHEET, 31ST DECEMBER 1892.

• • • • • • • • • • • • • • • • • • • •	37,235,858\$060
Cash	5,987,353 540
Securities for accounts current, etc	6,400,701 090
Loans, current accounts, etc	2,067,092 540
Head office and branches	10,722,021 460
Bills receivable	4,058,904 430
Rills discounted	1,333,118 330
Capital, un-called	6,666,666*670

Capital subscribed. Deposits in account current, without interest, do with interest, do fixed maturity. Securities for accounts current, etc Sundry accounts. Sundry accounts.	1,351,808 740 2,254,618 760 9,850,832 700
E. & O. E.	37,235,858\$060
Rio de Janeiro, 3rd January, 1893.	
For London and Brazilian Bank	
y, Mackenzie	
F. Broad, Ac	countant.

SALES OF STOCKS AND SHARES

January 2. 1 Apolice, 58.....1,005 1000 Sovereigns 17 750

45	do	1	,010	1000	do		18	850
20	do	1	,015	1000	do		17	860
17	do	45 I	tco					
				Banks.				
20	Comm	ercial	250	200	Iniciad	or	10	
100	Constr	uctor	39	100	do		10	500
1200	Repub	lica	76	3700	do		11	
			Mis	cellaneous				

33 Minas S. Jero- 100 Melh. no Braz. 28 nymo R. R. 5 500 40 Melh. S. Paulo 63 January 3.

820 Sovereigns..... 17 820 15 Apolices, 58...1,012
2675 do 17 900 50 do1,014
20 Apolices, 48...1,105 45 do1,15

Bankt.

Franco Br. Republica			-			ca, 5th	
	Railwe	zys	and T	ram	ways.		

ose Norte S. Paulo 10

	Janua	ary 4.					
2000	Soverei	gns	18 950	5	Apolices,		
750	do		18			1	
1000	do		18 080	30	cons. Cr.	Movel	32
70	Apolice	s, 4s1	,110	100	deb. Banc	oViaç.	12

Banks.

250 Constructor	40	3750	Repub	lica	84
3500 Republica	83 500	1000	do	bo. 31st	85
soo do ho zoth	84				

Miscelianeous

200 Melh. no Braz. 30

		ary 5.	13	Apolices,4s1,115
36	do	1,020		Gold 6s'681,315
400\$	do	101	234	deb. Sorocabana 67

Banks.

300 Constructor	42	5200 R	epublic	a	86 50
300 do	43	1000	do		87
500 Paris e Rio	20	340	do re	gistered	85

Miscellaneous. 200 Melh. no Braz. 34

January. 7:		
50 Apolices, 581,022	100 deb.Sorocabana.	6
84 do1,025		

Banks

100 Iniciador	10	200 Rep	ublica	86 50
100 Republica	85	2550	io	87
500 do	86	500 €	lo 10th	87

Railways and Tramways.

100 V. F. Sapucahy 10

MARKET REPORT.

Rio de Janeiro, 9th January, 1893 Exports.

Coffee.—We have had a very quiet week, and the sales reported will not exceed 30,000 bags. The erratic movements in exchange reuder business in coffee almost impossible, and until some steadliness is seen in the former market, we hardly expect to see any important movement in coffee. Receipts are slightly increased, and should have been larger, but the are slightly increased, and should have been larger, but the coastwise steamer only arrived this morning, bringing some 16,000 bags. The dealers have been stubborn in resisting any decline in prices, and justice requires the recognition of their right to hold firm, until exchange settles; on the 3rd quotations were advanced by 200–200 is, per arroba, since when the brokers have made no changes, for the histoness doing did not justify this. To-day there seems to be no movement, and exchange has fluctuated at least 3/d, on nearly 2 per cent, during the day. The market is hardly so firm, but stocks increase so slowly that dealers do not show any nervousness, and the secent "sitump" in New York, had not the slightest effect on the Rio dealers.

The weekly report from Sants gave receipts of \$5,000 bags, sales of \$1,000 bags and stock 3-7,000 bags. The market was firm at 11500 per 10 kilos, for Good average; an advance of 300 is.

I iic s			st report have been : : United States
		nags on the	
	8,980	10	Europe
	6,169	.,	Cape of Good Hope
	786		River Plate and West Coast
	3,200		Coastwise
	30,960	bags.	

21-00 11	
30,960 bags.	
The vessels cleared with coffee are;	
United States:	bags
Jan. 7 New York Br str Sirius	7,485
Europe:	
Jan. 6 Hamburg Ger str Ceard	950
7 London Blg str Wordsworth	3,000
7 Genoa Ital str Las Palmas	1,000
Elsewhere:	
Jan. 2 River Plate Br str Magdalena	306
5 Port Natal Nor bg Garibaldi	
5 Cape Town Nor lug Krone	
7 River Plate Fr str Equateur	480
Receipts for the past week were 51,792 bags, against 4	
bags for the preceding week and 70,719 bags for the	week
before.	

Stock	s were this morn	ing estimated t	lo be 170,387 bag:
in all ba			
Broke	ers' quotations this	morning were a	s follows:
Type.	per arroba.	Type.	per arroba.
No. 6	17\$400 - 17\$700	No. 8	
7	— 16 Soc		15\$800 - 16 cc
	akanaa m	ada in the Ace	eta on Saturday i

No. 6 17\$400 17\$700	No. 8 — 15\$3
7 — 16 Šoo	9 15\$800 16 0
The was no change made in	n the <i>pauta</i> on Saturday,
remaining at 1\$032 rs. per kilogi	ramme; the official quotatio
were:	
	per 10 kilos.
1st Ordinary	12\$600
2nd Good	12 000

2nd Ordinary 11 on	0
Vessels loading and to load.	bags.
New York Br str Chilian	
do Blg str Galileo	
do Amer str Vigilancia	
New Orleans Br str J. W. Taylor	
Hamburg Ger str Montevideo	
London Br str Kaikoura	
do and Antwerp Br str Tamar	
Bremen do Ger str Berlin	
London and Amsterdam Br str Horrox	
Bordeaux Fr str La Piata	
Trieste Aust str Medéa	
do " Szechenyi	
Mediterranean Ital str Arno	
do " Andrea Doria	
do Fr str Bretagne	

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Receipts at Santos bags 21,000 10,000 15,000 14,000 12,000 16,000	Steamer freight, 5% primage.	Exchange on London 13 34 d 13 91:6	N. Y. spot quot. No. 7	do No. 7 ,	N. Y per &	Average price No. 6.	Stock	Total shipments bags	Coastwise ,,	" River Plate, etc. "	" Cape	" Europe	Shipments U. States,	Receipts bags	
21,000	30 €	13 ¾ d	:	16\$6 o	174500		156,268	3,435	;	306	2,119	1	1,000	10,148	Jan. 2
10,000	30 c	13 91:6	16% €	16,800	17,700		162,995	1,139	:	:	;	;	1,139	7,866	Jan. 3
15,000	30 c	1338	16 % €	16,800	17,700		163,537	5,918	:	:	;	:	5,918	6,410	Jan. 4
14,000	30 6	13 7116	16 % €	16,800	17,700		168,498	3,878	:	:	2,000	950	928	8,839	Jan. 5
12,700	:	:	163/ €	;	:		171,878	;	;	:	;	:	:	3,380	Jan. 2 Jan. 3 Jan. 4 Jan. 5 Jan. 6 Jan. 7
16,000	300	13 5116	16 % 6	16,800	17,700		162,995 163,537 168,498 171,878 164,961	16,590	3, 200	\$	2,040	8,030	2,840	9,673	Jan. 7
:	:	;	;	;	;		170,387	:		;	:	:	:	5,426	Jan. 8
88,000	:	:	:	:	;			30,960	3,200	786	6,169	8,980	11,825	55,864	Totals Totals since 1st July
88,000 2,063,134	:	:	;	;	;		:	1,765.698	48,715	29,264	55.991	477,471	1,154,257	1,785,033	Totals since 1st July

*	1892	D'y	Q Q Q Q Q Q Q P T T Q Q Q Q Q Q
os.	Š.	Total	301 924 283 158 282 158 282 158 281 16 282 169 342 669 342 669 280 779 280 779 280 779
60 kil	1891	D'y aver.	6 651 6 113 6 113 3 3 45 3 11 7 83 11 7 83 11 6 697 10 697 10 697 10 697 10 697
ags of	18	Total	187 (66 219 (60 189 (60 71 (60 71 (60 72 (60 73 (60 365 856 365 856 365 856 365 856 365 878 403 078 310 238 310 238
in b	1890	D'y aver.	8888357 77954 77954 77954 77954 77954 7795 7795
years	60	Total	273 719 228 409 246 572 211 13 211 13 137 998 199 372 259 242 259 242 27 913 27 913 27 913 27 913 27 913 27 913
seven	1889	D'y aver.	112 3.88 12 2.14 12 2.14 12 2.14 13 2.14 14 2.14 15 2.14 16 2.14 17 2.24 17 2.
Receipts of coffee at Rio during the last seven years, in bags of 60 kilos.	2	Total	390 133 345 534 248 545 248 545 248 545 248 545 248 545 25 646 25 646 26 26 26 26 26 2
	1888	D'y aver.	6 472 5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
	100	Total	200 (45 113 9/3 113 9/3 117 559 97 8/8 117 559 117 559
ee at]	1887	D'y avec.	6 693 10 976 6 9376 6 795 8 447 8 670 8 570 8 700 8 70
eipts of coff	80 1	Total	207 492 296 134 174 828 174 828 192 809 193 809 195 935 176 25 165 935 165 935
	1886	D'y aver.	7 231 9 593 9 593 9 734 1 734 1 734 1 72 69 1
Rec	81	Total	224 175 268 627 283 763 283 763 282 763 147 283 156 287 256 287 379 448 379 448 379 550 750
			January. February March. April. June. July. July. September October. November December
	-		

Imports.

The week appears to have been quiet. No particulars as regards the fire at the inflammable goods deposit, referred to in our last issue, have yet transpired to judge from the to in our last issue, have yet transpired to judge from the quotations furnished us to-day, the damage must have been greatly exaggerated. A fair amount of Flom has arrived, but it came principally to dealers, for stocks in first hands show very little change; quotations are slightly higher. The only receipts of pine are a moderate lat of White which is not yet reported sold. This quality is still flat, and the others are not changed. Kerosene advanced only about 14000 per case, after the fire. It is stated that a fair quantity is in store at another warehouse. Lard is suchanged. Yet another cargo of Rice has come in from Rangoon, and others are close by, but the market is fairly maintained.

We print our usual table showing the receipts of various articles during the past year, and we may call attention to the marked increase in the receipts of flour, itee, and Indian corn. It is not reassning to see food products needed from abroad, while the decrease in pine and cement point to a decline in bnilding operations.

Flour .- Receipts since our last report have been :

	orts.
Frances, from Baltimore	5,818
Priscilla, do	3,275
Vigilancia, from New York	9,000

Sales and withdrawals from first hand stocks have nearly equalled the supply, and stock is estimated at 16,000 brls. al American, to-day. Quotations are slightly higher, viz:

Trieste		nominal	
Richmond 1st	22	500-22	750
do 2nd		nominal	
Baltimore 1st	22	500-22	750
do 2nd	22	000-22	500
Western & Interior	22	000-22	750
River Plate	19	00020	000
City Mills	20	000-23	000

in December	were:
4,000 brls.	American
2,666 ,,	River Plate
780 ,,	Trieste
7,446 brls.	

against 40,326 brls. in December last year.

Pitch Pine.—There have been no receipts and the mar ket is firm, and nominally unchanged at 70\$000—72\$000 pet doz. In December receipts were 1,001,305 feet, against 2,512, 736 feet in December last year.

White Pine.—Receipts are 196,557 feet per Misiletne, not yet reported sold. The market is still flat, and brokers quote at 195—198 rs. per foot. Last month receipts were 896,752 feet, against 207,447 in the same month, 1891.

Spruce Pine.—Nothing new. In December, 1891 receipts were 793,858 feet, against uil last month.

Swedish Pine.—In December receipts were 797 doz. against 8,685 doz. in the same month last year. There is nothing new to report.

Mcrosene.—Receipts are 15,000 cases per Michiche. The fire referred to in our last is supposed to have consumed nearly 50,000 cases, but about an equal quantity was stored clsewhere, and the market has advanced to 10\$500—10\$500 per case, only. Receipts last month were 109,157 cases, against 35,150 cases in December, 1891.

Lard.—Receipts are 1,344 kegs per Frances and 1,100 kegs per Princilla, from Baltimore, and 2,300 kegs per Vigiliancia from New York. Brokers continue quotations of 860—700 rs. per lh. for George's lard, in lots, with other marks quoted at 650–630. In December receipts were 3,700 kegs, against 8,030 packages in the same month last vere.

Rice.—Receipts are 18,403 bags, per Weed Hall and 1,200 bags rat Europe. Quotations, of 1,5003—15,5000 per bags, show no change. Last month receipts were 139,13) bags, against 90,640 bags in December last year.

bags, against 93/49 bags in December last year.

Codfish.—Recipits have been 300 brls. Canadian, coastwise, 830 cases Nowegian per Monterido and 200 packages
from New York per Pizilando. Stocks are about 100,000
packages and questions are about unchanged at 38500—
438-000 for Canadian cases, 328-200—338-200 for barrels and
438-000—438-000 for Nowegian cases. Receipts last month

8,177 packages Canadian 3,065 cases Norwegian 228 packages Sundries

11,470 packages

against 10,760 packages in December, 1891.

agaust 10,700 packages in December, 1891.

Bran.—Receipts are 3,65 lags per (19)449 from Rosario.

River Plate bran is quoted at 4\$100—4\$300 per log, and

stly mils at 4\$300—4\$300. In December receipts of foreign

were 10 lags, against 300 bags in December last year.

Indian Corn.—Receipts nil. River Plate is still quoted at

7\$300—\$\$500 per log. Last month receipts were \$6,997 lags

against 1,720 hags in the same month, 1831.

against, 1,78 cages in the same mooth, 1831.

Hay,—The Chiene of the North brought 3,234 bales from Rosario. No changes are made in quotations of 81--93 rs. per kilogramme. In December receipts were 11,08 bales from the River Plate and 160 bales from Europe, against 13,683 bales in December, 1891.

Turpentine.—Receipts are 200 cases per Vigilanchi and Mistleho. Although it was reported that a considerable quantity of this article was burnt on the 31st ult, brokers continue to quote at $\gamma s_3 - 8 z_0$ rs. per kilogramme. Receipts in

time to quote at 753—870 is, per kilogramme, Receipts in December were plancases,

Rosin.—The Misitative brought glob brls from New Vork.
The quotations furnished us are 128500—208300, accarding to marks. Receipts last month were 1,888 brls. against 4,147 brls. in the corresponding month last year.

Coal.—Receipts since our last report have been:

2,425 tons per Trafalgar, from Cardift

2,107		Cambria,	do
2,047	**	Rothicmay,	do
2,539		Soudan,	do
2,039	.,	Birnam Wood,	do
4,361	**	Anderinha,	do
2,908		Celeste Burrill,	do
2,070	11	Fiery Cross,	do
1,073	**	Lettic Stewart,	do
1,245	**	Pahona, from Su	nderland
1,443	,,	Lovisa, from Gre	enock
1,161	,,	Nicosia, from Ne	weastle
	.,	Flora, from Swar	isca.

Receipts in December were 44,579 tons, all British, against 55,741 tons in December, 1891.

All to dealers and companies.

Cement,—Receipts have been 1,050 brls, per Parmass
and 4,331 brls, per Kathleen, from London, 500 brls, per
Gattlee from Antwerp, and 3,220 brls, per Tereora, from
Marseilles, Quotations of 1,\$500-1,\$500 per brl, for British,
12\$000-13\$000 for German and 1,\$500-13\$00 for French
are unchanged. Receipts has month were:

```
8,5:1 brls, Belgian
1,050 , British
   10 , British
10 , German
25 , French
```

9,596 brls.

against 0,616 brls. in December last year.

Shipping News.

ARRIVALS OF FOREIGN VESSELS.

TANUARY .

ONDON—Br lug Kathleen; 351 tons; Wright; 62 ds; sundries to Industrial do Brazil company.

to Industrial do Brazil company.

ARDIFF—Hr ship *Trafalgar; 1696 tons; Edgar; 31 ds; coal to Wilson Sons & Co.

ARGOON—Hr bl. *Woodhall; 711 tons; Howell; 106 tons; rice

RASGONS—Ir Id. [Pool/hall]; 71 tons; Howell; 106 tons; rice to Hermann Stoltz & Co.

PARAINTA—Nor Id. Monika; 635 tons; Augustiensen; 13 ds; sundries to C. W. Gross & Co.

BAITA—Ger De Apoll; 206 tons; Pocher; 7 ds; sundries to Mignel Archaujo Jesus.

7AN. 3.

BALTIMORE—Amer lug Frances; 644 tons; Thompson; 37 ds sundries to Levering & Co.
CARDIEP—Br bls Rothiemay; 1219 tons; Thomason; 48 ds, coal to Belmiro Rodrigues & Co.

7 AN. 4.

BALTIMORE via BAHIA-Amer lug Priscilla; 612 tons; Mc-

Clean; 6 ds. sundries to Levering & Co.

Caratry—Its ship Sindau; 1659 tons; Donald; 33 ds. coal to

Lage Irmãos.

Its ship Andorinha; 3063 tons; Shepherd; 50 ds. coal

to Brazilian Coal company.

Br bk Birnam Wood; 1263 tons; Smith; 57 ds; coal to

— It lik Rirmam Wood; 1963 tons; Smith; 57 ds; coal to Wilson Sons & Co.

— It's ship Fiery Cross; 1399 tons; Casey; 46 ds; coal to Brazilian Coal company.

— It's ship Fiery Cross; 1399 tons; Casey; 46 ds; coal to Brazilian Coal company.

LIVERFOOL—It's bit Casablama; 569 tons; Cantley; 50 ds; smidries to Corcovado mill.

SCHOBERLAND—It's Relation; 771 tons; Murray; 64 ds; coal coal to Brazilian Coal company.

DENDERLAND—Br bk Pahona; 771 tons; Murray; 64 ds; coal to B. Rodrigues & Co.

Tourner Company of the State of

JAN. 5.

ROSARIO-Br bk Queen of the North; 393 tons; Sebire; 30; ds; hay to M. Viscaya.

7AN. 6.

New York-Br bk Mistletoe; 765 tons; Harding; 67 ds; sundries to Viuva Wenceslau Guimarães & Co.

			1.	n E	RIC	NE	ws				,	J	anuy	yary 101	th, 1893].
CARDIFF - Br bk Lottie Stewart; 742 tons; Cronin; 42 ds; coal to Brazilian Coal company.	Neephyte Olive Branch	·····	Quebec		Nov	ARRI	VALS OF	FOREIGN	N STEAM	MERS.	DEPA	TURI	ES OF	FOREIGN	STEAMERS.
NEWCASTLE-Br bk Nicosia; 1047 tons: Cook: 51 ds; coal to	Primus	· · · · · · · · · · · · · · · · · · ·	Pensacola		Oct			1			DATE	NAM		WHERE TO	
order. MARSRILLES—Dan ship Tercera; 1023 tons; Pedersen: 46 ds:	Prince Victor	······· · · · · · · · · · · · · · · ·	Cardiff	21	 Nov	DATE	NAME	WHERE F	ROM CON	NSIGNED TO					CARGO
sundries to order. MacAo - Br bk Mendoza; 463 tons; Martin; 23 ds; salt to	Philomene Ponemah		Cardiff	. 5	Dec Dec	Jan. 2 Mag	dalena Br	South'pton*	17d Roy	al Mail	Jan. 2 Ma 2 Ho 3 Ga	tapan F	r F	River Plate Santos	Sundries do
Mossoró-Assú company. 2 d N. 7.	Resi		Marseilles	10	Dec	3 Gali	more Br cia Br lancia Amer	Santos 26h Valparaiso* New York*	10d Wils	Samson & C ion Sons & C S. & B. S. S.	3 Ma	gdalena nmore I	Br R	Liverpool* River Plate New York	do do
SWANSEA - Br bk Flora; 977 tons; Olsen: 50 ds; coal to Wal-	Richard	· • · · · · · · • • • •	Westerwic	k 17 1	Oct	4 Galil 5 Port	leo Blg ena Fr	Antwerp* 3. Havre* 26d	4d Nort	ton, M. & C geurs Réunis	4 Mo	ntevideo	Gr	antos	Same cargo Sundries do
ter, Christiansen & Co. y A.N. 8.	Senta	· · · · · · · · · · · · · · · · · · ·	Ardrossan		Dec Oct	5 Szen 5 Olyn	t Istvan Aus npo Br - Ital	Rosario* 19	Rom d W. S	Samson & C	6 Vig	ilancia o Ital	Amer	do do enoa*	do do
Norfolk—Briship Thomas Hilyard; 1451 tons; Frost; 57 ds, coal to order.	Svea Trongate		Wisby	3 I		6 Word 6 Cear	dsworth Blg	River Plate	4d Norte	Vincenzi &F	7 Cer	o Ital uise H. I urá Gr di Genov	Br. P	Paranaguá Iamburg*	do do
Cardiff—Br lug Effondi; 441 tons; Hammond; 47 ds; con	Tustar		Cardift	13	Dec	6 Szec	henvi Aust	do 30h Bordeaux*	Rom Mose	ohnston & C bauer & C . Maritimes	7 Bat	ımwall (Gr S	liver Plate antos lew York	do do
to J. C. Pacheco & Co. Newcastle—Br bk Firth of Dornock; 879 tons: cement	V iolet William Gordon	• • • • • • • • • • • • • • • • • • •	Brunswick Cardift		.	7 D. di 8 Prov	Genova Ita ençal Br	Bordeaux* 1 Genoa* 18d River Plate	5d W. S	iorita & C iamson & C	8 Wo	rdsworth Palmas	h Blg A s Ital G	intwerp* lenoa*	Coffee Sundries do
Nicol; 46 ds: to Watson, Richie & Co. Newport—Br ship Cily Camp; 945 tons; Mills; 59 ds; coal						!		1	.		8 Eq.	iateur F	r R	liver Plate	do
to Brazilian Coal company.							***************************************				* Calling	at inter	mediate	e ports.	-
GOTHENBURG—Swed lug Alma; 332 tons; Holmberg: 50 ds; pine to order.	Mont	HLY R	ECEIPT	s of Su	ındry	Staple	Article	es at thi	is port		FOREIGI OF RIO	1 SAII	ING	VESSELS RO. IANU	IN THE PORT ARY 9th, 1893.
Oforto-Port lug Nova União; 469 tous; Correia; 39 ds;									-		NAME			- WHERE	
sundries to J. A. G. Santos & Co. ——Port bk Julius; 601 tons; Vicira; 38 ds; sundries to		F	lour (b	rls.)	Pi	tch Pine	e (feet.)	Whi	te Pine	o (feet)			RIVE	D FROM	CONSIGNER
Macedo Jr. & Co. RANGOON—Br bk Carnuvia; 790 tons; Baker; 115 ds; rice to		1892	1891	1890	1892		1890	1892	1891	1890	America lug M. B. To	n ower. 6	of Dec	25 Naw Vorl	Va.W. Guim, & G
order.	January		17 999	10 015	333	770 2 104 90	1 804 41	4 183 119	1 082 863	136 368	lug Frances lug Priscilla		44 Jan.	3 Baltimore.	
ROSARIO-Nor lug Lekna; 197 tons; Lecknas; 25 ds; hay to order.	February March April	26 023 25 459 68 307	21 599	23 100 16 452	1 306 487	642 1 799 68 167 3 551 70	33 2 069 04 09 1 453 22	3 515	458 262 387 908	23 501	4				, , , , , ,
Macáo-Nor bk Heinrich & Tonie; 417 tons; Gregorsen; 21 ds; salt to Mossoró-Assú company.	May June	56 992 83 559	29 392 22 937	3º 443 29 735	5 201 406	220 2 E27 OF		2	867 822	241 295	sch Leopoldi	10 (4)	54 Nov. 18 Dec.	6 Bs. Aires.	P. Bernardes & R. Gianelli & C Camuyrano & C Geral de C. & I.
	July	31 053	5 495 49 212 25 721	34 943 37 389 36 763	2 371 1 610 1 502	118 1 425 92	26 2 149 18	237 080 301 454 269 005	488 894 200 228	151 252 105 427 348 102	bk Peacema	ker. 6	60 Nov.	27 Quebec	Camuyrano & C Geral de C. & I.
DEPARTURES OF FOREIGN VESSELS.	October	13 320 26 614 21 949	25 721 19 142 11 625	29 055 25 440	1 700 1 452	450 3 034 73 691	461 74	8 62 054	3 446 240 318 353 205		British sp Otago	10	95 Sept.	24 Cardiff	1
JANUARY 2. Vaemoutu-Br lug Sentinel; 497 tons; Holms; ballast.	November December	52 266 7 446	58 595 40 326	26 740 28 600	1 001	480 74	8 2 515 82	3 1 073 292	249 072 207 447	322 248	schr Mosqui bk Clan Rob	son. 15	og Oct. 39 Nov.		Norton, M. & C W. Samson & C
Barbados-Br bk St. Kilda; 1039 tons; Corbet; do.	Totals	442 438	349 955	328 675	17 383	843 29 028 53	8 17 217 98		4 539 465		sp Aigburth. bk Ruby bk Olivemou	17	15	10 Antwerp	· Wilson Sons & C
Aracaju'.—Port bk Isolina; 256 tons; Santos; sundries. JAN. 3.		Sner	ice Pin	e (feet)	Same	edish Pi	ne (don)	Var			bk Olivemou bk North bk Clan Grat	120	95	21 Cardiff	Cent. Braz. R. R
Barbados—Nor bk Glimt; 411 tons; Larsen; ballast. Paranagua'—Amer bk Robert S. Patterson; 720 tons;		1892	1891	<u> </u>					osene (sp Silberhorn bk Mary A.T sp Blackbrae	roop 11	53	22 Cardiff	Lage Irmãos
Grunett; part of same cargo,	January	1892	1891	1890	1892	1891 3 8 390	1890	1892	1891	1890	sp Blackbrae sp Speke sp Wm. Mite	s 21 28	15	22 Cardiff	Lage Irmãos
JAN. 4. Trinidad—Ger bk Katinka; 770 tons: Lemck; ballast.	March	::	7 010	::	1 18: 890	2 750	773 517 653	23 000 89 200	58 902 79 100 46 830	15 300 15 200 26 200	so Kingsport	111	18 6		Braz. Coal Co. Cent. Braz. R. R. Braz. Coal Co.
Talcanuano-Br bk Monmouthshire; 1162 tons; Thomas; do.	April May		::	::	76;	7 2 008 3 635	703	10 000 52 000	1 220 14 750	27 100	bk Antilles bk Jen. Park	170	08	as Livernool	C. Thinas
RANGOON-Ger ship D. H. Watjen; 2079 tons; Winck; do. JAN. 5.	July	442 887	::		846	4 338	1 ::	36 IGO 55 GOO	20 100 44 300 6 000	17 500 6 600 14 725	sp Monrovia sp Morna	145	57	26 Cardiff	Wilson Sons & C
FRINIDAD—Amer lug Mabel Jerdan; 954 tons; Bolano; bal-	September October		5 895	339 000	4 466	3 640	557	99 278 26 200	6 000 22 700 63 885	43 020 3 300	sp Ellerslie	**** 134	45 2	26 Cardift	B. Rodrigues & C
last. Галсаниано—Br bk Jupiter; 730 tons; Thompson; do.	November December	1 772 562	779 871 793 858	1 152 916	3 517	1 374 2 643 8 085	2 558 1 901 9 339	32 500 300 109 157	37 201	50 400 200	bk Choice bk J. L. Har	way 95	8 Dec.	2 New York	Lage Irmãos S. W. Tempest Geral de C & I J. C. Pacheco & C To order
PERNAMBUCO—Port bk Nova Lide; 444 tons; Soares; ballast.	Totals	2 215 449	2 216 579	1 491 916	13 134		17 001	532 735	35 150 430 118	32 180 251 725	bk Firth of I bk Antoinette bk Bremen	Lorn 80	5 14	2 Leith. 4 New York.	J. C. Pacheco & C To order
CAPE Town-Nor lug Krone; 297 tons; Svendsen; coffee,							<u> </u>	1	13- 110	251 /25	sp Yarrana sp Olivebank	187	71	6 Cardiff	Cent. Braz. R. R.
FALMOUTH F. O.—Br lug Percy; 127 tons; Huxman; salted hides,			osin (b			ard (pack	ages)	Ri	ce (bag	(s)	sp Lough Ne so Earlof H'to	igh. 91	7	6 Glasgow 6 Rangoon 7 Greenock	Gas Co. Ferraz Sobr. & C Gas Co. Braz. Coal & C Cent. Braz. R. R. Wilson Sons & C Mess. Maritimes
BARBADOS—Nor bl: Crown Prince; 980 tons; Olsen; ballast.	January	1892	1891	1890	1892	1891	1890	1892	1891	1890	bk Lancefield sp Hilaria	96	8	9 Cardiff	Braz. Coal & C
PERNAMBUCO—Amer bk G. M. Stanzweed; 522 tons; Foster; do.	February	775 478 2 235	1 437 2 690 2 900	755 798 1 076	7 675 4 975 3 560	16 400 21 858 16 394	10 964 26 671	37 900 27 410	5 875 45 139 66 049	40 281 29 800	sp Canada sp Servia bk Bankville.	130	9 1	4 Cardiff	Wilson Sons & C Mess. Maritimes Ferraz Sob. & C
JAN. 7. Barbados—Br bk Bremen; 841 tons; Davison; ballast.	April	455 3 072	1 859 1 839	298 925	1 270	13 170	53 531 29 137 18 510	35 860 124 660	02 003	29 800 86 134 63 565 11 220	bk Closeburn sp Madagasc	80	16	6 Grangem'th	Ferraz Sob. & C B. Rodrigues & C
De Ma Olima Manuala and annual Taran Da A	June July	1 405 3 215	2 109 1 915 1 800	1 050	5 300 3 325 2 350	900	11 142 6 970	154 336 150 954 71 808	25 492 186 956	98 070	sp Asiana bk Duleep Si	ngh 118	8 1	9 Newcastle	Wilson Sons & C
ALMOUTH F. OHal bk Santa Rosa; 571 tons; Rosa; same	August	2 440 4 815 1 305	1 800 1 874 849	1 100 702	2 350 1 501 200	7 827 14 020 6 100	5 274 9 310	141 430	69 c85	87 297 86 946 97 630	bk Emilie Di	14 1gle 24	6 2		
cargo. PORT EADS—Nor bk Prince Regent; 1312 tons; Johanssen;	November December.	2 248 1 888	922	950 1 200 1 260	3 025	7 86g 8 050	20 075 21 525 10 437	63 244	17 144	44 802 19 756	sp St. Merrin bk Souvenir. bg NewDomi	46	6 2	3 Glasgow Brunswick.	Smith & Youle Gas Co. Va.W.Guim. & C P.S.Nicolson & C Norton, M. & C
ballast. Barbados - Russ bk Jupiter; 610 tons; Hagan; do.	Totals	24 331	21 641	10 657	40 681	135 832	223 546		99 640 841 604	2 800 668 310	sp Brambletye	151	3 3	Rangoon	P.S. Nicolson & C Norton, M. & C Fonseca S. & C
SAIGON-Br ship Engelhorn; 2274 tons; Simmons; do.			1			'	<u>' </u>	1 000 434	041 004	000 310	bk Maxima lug Kathleen.	35	Jan.	1 Mossoró	John Moore & C Ind. do Br. Co.
COROA VERMELIIA (Abrolhos)-Fr bk Lion; 477 tons; Herbert; do.			sh (pac			Coal (to	ns)	Cem	ent (l	brls)	sp Trafalgar bk Wood Hal	72	r .	2 Rangoon	Wilson Sons & C
CLEARED AND READY FOR SEA.	January	1892	1891	1890	1892	1891	1890	1892	1891	1890	bk Rothiemay sp Soudan sp Andorinha	165	al '	Cardia	istaz. Coai Co.
ORT NATAL -Nor bg Garibaldi; coffice ORINTHO (Nic.) - Ger bk Okcia; ballast	February	6 307	10 867 5 814 7 035	9 131 5 887 8 281	27 283 42 312 22 500	34 763 29 775 13 383	33 359 11 943	2 849 15 024	13 094 15 281	8 003 7 214	sp Andorinha bk Birnam We sp Fiery Cros bk Celeste Bu	od 126	3	4 Cardiff	Braz. Coal Co. Wilson Sons & C Braz. Coal Co.
ALCAUANO - Br bk Bankville; do	April May	1 520 3 149	4 211 2 845	5 217 6 574	22 815 19 980	47 909 46 885	17 575 40 354 51 608 26 987	5 125 12 405 11 680	4 566 25 039	11 585 10 570	bk Casablanca	560	9 .	4 Cardiff	Braz. Coal Co.
ERNAMEUCO-Port bk Josephina; sundries.	July	4 7°5 6 585	3 764	2 125	33 956	41 085	41 625	II 016	31 251 10 606 21 460	18 522	bk Pahona lug Lovisa bk Q. of the N	88c	5	4 Sunderland 4 Greenock	Braz. Coal Co. Braz. Coal Co. Corcovado mill B. Rodrigues & C J.C. Pacheco & C
•	August	12 604 12 879	18 183 13 956 4 616	6 840	34 970 47 188 62 931	40 219 41 406	20 319 33 695 28 859	10 982	18 o8t	4 000 13 867	bk Mistletoe . bk Lottie Stev	765 Fart 742	5 7	6 Van Vouls	w. viscaya
	November	1 795 11 266 11 470	10 719 10 760	6 543 6 467 12 882	34 900 61 199 44 579	33 456 34 899 51 741	28 859 32 610 59 963	4 185 18 007	9 252 5 953 3 937	4 615 8 022	bk Nicosia	1047	7 6	6 Newcastle.	Lage Irmãos
nnine	Totals	90 901	95 777	90 008	41 579 454 613	_	398 897	9 596	9 616	14 252	bk Flora sp Thos. Hilv	ard 1451	7 8	8 Swansea	Walter, C. & C
llanwilde Fernandina 3 Dec							1	!			lug Eftendi bkFirth of D'n sp City Camp	ck. 879	9 8	8 Newcastle	J.C.Pacheco & C
teerington Cardiff Imerica Oporto			ay (bale			Bran (ba	ags)	Indiar	Corn	(bags)	sp City Camp bk Carnuvia	799		Rangoon	
ref Westerwick 17 Nov	January	1892	1891	1890	1892	1891	1890	1892	1891	1890	Danish bg Zara	24	Dec. c	Rosario	Silva Vieira & C
Uexander Keith St. Simon's	March	23 863 20 026	18 639 14 425 22 146	20 956 6 543 16 850	1 348	20	8 776 14 489	511	16 947 8 986	35 549 15 260	sp Tercera French	1023	Jan. 6	Marseilles.	Silva Vicira & C To order
Ingle America Brunswick Slair Drummond Pensacola	May	32 481 41 204 32 602	22 146 27 875 75 267	16 850 31 222 16 638	6 675	200	551	710 250	2 964 4 638	13 590	schr Anemone	1c0	Dec. 22	Paraná	Santos Abreu & C
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Cambuskenneth	August September	41 721 46 069	4 376 2 138	12 211	6 460	96	::	16 310	1 100 6 076 12 650	75 950 51 608	bk Godeffroy . bk Poncho	53	Nov.23	Oporto	Braz. Coal Co. H. Stoltz & C
Combattore Newport Cometan. Wisby 8 Nov	October November December	79 756 23 792 11 268	7 971 20 175 13 683	15 855 10 733 10 638	1 034	1 736	200	16 467 40 251	12 650 2 939 800	23 764 51 354 57 022	bk Baldur bk Amaranth.	693 843	Dec. 4	Antwerp Newcastle	Braz. Coal Co. H. Stoltz & C H. Stoltz & C E. Otto & C Lage Irmãos
Cerastes Rangoon 12 Nov	Total	337 005	13 683 276 425	10 638	10	300		56 997	1 170	9 191	bk Okeia lug Balthasar. bkCarlW.Born	272		Liverpool	b. Roungues & C
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Gehon Marseilles											bg Ziabk Padre Fran	0. 687	Jan. 20 Mar. 23	Marseilles	In distress
Ieida Westerwick 26 Nov					T						Norwegian bk Mynt			1	
Icnry A. Litchfield Pensacola Iometwood Ship Island		Flou	r				C	ement			ok Sea King sp Prince Amai	1760		P. Blakely. Greenock	
tabel Brown Cardiff to Dec					90 E	nglish	hr	1892 Is 18,920	1891		lug Salcha sp Prince Albe bk Carolina	1.5	y 0	Cardin	Lage Irmãos G. Gudgeon & C Braz. Coal Co
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ondon		Lard	l		Si	munes	• · · · · · ,	3,823	2,055	7,222 510	k Josephina. k Hemildade.	765	Dec. 6	Macáo M Oporto	Iossoró Assú Co
. G. Groshy Marseilles						Totals	to		451,095		ug Nova Uniā bk Julius	0	Jan. 8	Oporto N	osta Simões & C lacedo Jr. & C A.G. Santos& C
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STOCK AND SHARE LIST.

January 7th, 1893.

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,,	20	Trent	Montevidéo and Buenos-Aires.
"	23	Magdalena	Bahia, Pernambuco, S. Vicente, Lisbon, Vigo, Souhtampton and Antwerp.

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(calling at Victoria if sufficient inducem	
New Orleans:	

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Horrox..... Jan. 15th Valparaiso, Callao and West Coast Ports.

Garrick..... Jan 14th. Intended sailings from Santos to New York:

Holbein Jan. 10th Pascal , 15th From Santos to London and Amsterdam Horrox..... Jan. 10th

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