

THE RIO NEWS.

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

RIO DE JANEIRO, JUNE 27th, 1893.

The probability that the sanitary service of this capital will soon pass under the control of the municipal government, carrying with it powers and privileges of incalculable importance to the private and business interests of the people, ought to arouse the public to a consideration of the question whether this transfer can safely be made at this moment. In view of the prospect that a group of petty municipal officials, notoriously incompetent and corrupt, are to acquire absolute control over these interests, the public certainly can not afford to treat the matter with indifference. In principle, we do not know that there can be any objection to entrusting the municipality with this service, or with any other public service relating to the well-being and government of the city, but in practice these delegations of authority are sure to lead to trouble if made before the city government is properly organized and general laws are adopted defining the powers of officials and the limitations upon the exercise of their authority. In every case where such regulations are made, care should be made to define and limit authority, and to grant recourse to those who may suffer unjust treatment from ignorant or arbitrary exercise of authority. This is never done, and the people have not yet learned the necessity of demanding it. As the tendency in municipal government is toward arbitrary interference in the private and domestic affairs of the people, it is absolutely essential, in our opinion, that vigorous opposition should be made to any further extension of its authority, unless attended by definite restrictions upon its action, by recourse to the courts in cases of unjust treatment, and by the imposition of penalties upon officials guilty of trespass upon the rights and privileges of citizens, or of an illegal and arbitrary exercise of authority. If the citizen can have prompt recourse to the courts for protection against officials, and if the latter can be punished for abuses of authority, then there can be no objection to the transfer of these services to the municipality, providing contracts are observed and conflicts with national and state authorities are avoided. In the project under consideration, it is proposed to give municipal sanitary officials the rights of inspection, regulation and punishment in all sanitary matters within the city, both as to private residences and to public places and institutions. In this will be included the inspection of asylums, hospitals, barracks, prisons, factories, markets, deposits, etc., the analysis and regulation of all articles of consumption, whether produced here or imported, and the general control of all drainage works, charitable undertakings, cemeteries, burials and various other public services and institutions. The delegation of powers is so extensive that, in our opinion, it can not be entrusted to such an irresponsible and loosely organized board without serious peril to the rights and privileges of the people. As the inspector-general of hygiene is to be appointed by the prefect, who is himself appointed by the President, and as no provisions are made for an appeal from his decisions, the scheme is despotic and dangerous in every detail. Moreover, it will permit a municipal board to exercise a disturbing influence in the foreign trade of the country, by its interference with the importation of food products, and it will exercise various other offices which will unavoidably confuse its administration, amplify its authority and serve only to irritate and burden the people. Among these extraneous services, we note

those of the extinction of fires, a veterinary school, the creation of laborers' dwellings, industrial establishments for children, etc., etc. Before creating so all-absorbing and powerful a department as this, the government should, in our opinion, give the subject a little more consideration. Such powers should never be created by a municipal ordinance.

The minister of finance will permit us to remark that during the last four years his predecessors in office have established a reputation in Europe for general inaccuracy and wilful misrepresentation, which renders it exceedingly difficult for a minister to use the cable, even for the most innocent of purposes. It may of course have been due to electrical aberrations in the transmission of messages, or to a mental parallax which caused the minister to say one thing while seeing another, but the fact remains that the percentage of official misrepresentation was so large, especially when something called for a contradiction, that even the guileless and confiding London capitalist was forced to heavily salt every statement originating with the Brazilian government. This has of course filled our cup of pain and apprehension to overflowing, for it has been evident that some unwary minister, unaware of these distressful precedents, would some day risk his precious reputation in a reckless contradiction of some opinion or statement appearing in these columns. These apprehensions, much to our dismay, have now been fulfilled, for we find in a London contemporary of June 3rd the following telegram from the minister of finance:

Rio News articles without foundation. The alarming news and the alleged political discussions said to bring up a presidential crisis are false, and are undoubtedly forged by the enemies of the republic, or by base speculators. It is false that the deficit is presumed to be five millions. The government has a great majority in both houses of parliament. A project hostile to the chief of the state has just been rejected by large majority. The deficit is very likely to be about the same as last financial year. I cannot yet positively ascertain it before the final accounts of 1892 are settled. Anyhow, the financial situation is promising. I can assure that the revolution in Rio Grande is dying away pursuant to the defeat of the enemies, as is publicly known in Brazil. The rebels were forced to cross over into the Uruguayan territory. The last battles have been decidedly in favour of the federal forces. The public Treasury has large reserves at its disposal.

We have unfortunately no means of knowing what particular articles are referred to, consequently it is to be presumed that Dr. Felisbello considers everything to be "without foundation" which appears in these columns. We are not at all distressed by this, however, for there can be no surer way to establish their accuracy than to have them contradicted in this way by a minister of finance. It must be allowed of course that there are two, if not three, ways of looking at all these controversies, consequently there must be fairly credible opinions different from those held at Iamaraty. Our views are essentially those of an unsubsidized outsider, and we doubt not this circumstance is well enough known in London to make it unnecessary for us to go back over our files of the past two months to vindicate our statements. It is known and admitted that we can be misled by what is published as news and information in this country, but as we usually give authorities for our statements and reasons for our comments, it is to be feared that something more than such sweeping contradictions are required to discredit us. Under these circumstances, therefore, and in view of the indirect contingencies, we are under many obligations to Dr. Felisbello for the extended notice which he has given us.

THE CURRENCY BILL.

On the 20th inst. the budget committee of the Chamber of Deputies reported a bill approving decree No. 1,167, of Dec. 17th, 1892. The approval of that decree, however, is merely nominal, as the bill alters it in every respect, except in what it is now impossible to change.

The report of the committee begins by recapitulating what occurred in Congress last year in regard to the currency. All this is probably well known to our readers, who doubtless remember that at a meeting of the house in committee, of the whole on the 5th of last September Deputy Otizien, in the name of the budget committee, introduced a bill which nominally reestablished law No. 3,403 of Nov. 24th, 1888, but which was really intended to authorize the government to take over the notes of the banks of issue. It will also be remembered that there was strong opposition to this bill, one of its most decided opponents being the government leader in the house, Deputy Francisco Glycerio. After having passed in 2nd discussion by a vote of 56 to 53, the bill was finally defeated, and a substitute bill introduced by Deputy Glycerio and amended by Deputy Matta Machado was adopted by a vote of 71 to 36, many

of the friends of the committee's bill having refused to take part in the vote. The friends of Glycerio's bill were unable to carry it through the Senate, which by a vote of 21 to 19 rejected a resolution for prolonging the session.

It was thought at the time that during the recess the government would embody in an executive decree the provisions of the committee's bill and Senator Ruy Barbosa and 13 other senators signed a declaration protesting against such action and expressing the hope that the government would call immediately an extraordinary session of Congress for the purpose of solving a problem whose postponement, they said, would destroy the prestige of Congress, cast discredit upon republican institutions and lead to the greatest calamities.

As had been anticipated, the government attempted to settle the question by means of an executive decree, which, however, when issued on the 17th of last December, was found to resemble Glycerio's bill far more than it resembled that of the budget committee.

This decree, says the committee in its present report, issued for the purpose of settling the financial question by means of "prompt and ample measures," has settled nothing, has not contributed to the "strengthening of public wealth in the interior and in the foreign relations of the country," has brought no relief to financial distress and has accomplished none of the purposes for which it was strong. On the contrary, what is now seen is that the credit of the nation has been involved in the fate of the private establishments whose interests it was sought to uphold.

This result, the committee thinks, might have been easily foreseen, and it reminds the Chamber that in its statement made last September it had shown that the government's position was then strong, as it had not been involved in the desperate situation of the principal banks of this city, and could meet the crisis by taking over the issue of the banks, amounting, as far as was known, to the sum of 346,000,000, which could be considerably reduced by using for its redemption the deposits of gold and bonds made by the banks in the Treasury.

"Five months and a half," says the committee, "have elapsed since the issue of the decree of December 17th, 1892, and the situation is already changed; an attempt was made in the reorganization of the bank to adopt the much vaunted policy of sustaining the important interests involved therein and already the public fortune has been pledged to the extent of 200,000,000 without the slightest benefit resulting from this aid rendered, at the expense of the Treasury's resources, which are those of the whole nation, to private establishments belonging to a few individuals."

"To prove that this is not a mere supposition the committee argues as follows: "There is no doubt, it says, that the whole mass of bonds, which are nothing but paper money, will find their way to the Treasury in payment of taxes, and indeed is already occurring. This constitutes the first item in the account of the government's liabilities.

The next item to which the committee calls attention is the increase in the issue of Treasury notes, an increase which the committee states to be 47,500,597\$.

The deficit of the original Banco da Republica and that of the Banco do Brazil to the government amounted in last September, says the committee, to 61,000,000\$; according to the report of the minister of finance it now amounts to 123,612,484\$ 345, which shows an increase of 62,612,484\$ 345. The committee, however, deems it prudent not to take this figure, although it is that which it finds in an official document, and prefers to have recourse to the balance-sheet of the Banco da Republica, issued on the 31st of May, from which it appears that the total indebtedness of the bank, including that taken over from other banks of issue, is 143,434,153\$ 307, against 111,000,000\$ in last September, there being consequently an increase of 32,434,153\$ in this indebtedness. Adding the three items, the committee obtains the following result:

Table with 2 columns: Description and Amount. Includes 'Issue of bonds', 'Increase in bank indebtedness to the Treasury', and 'Total'.

The committee then proceeds to show what the bank gains by replacing the original deposits with the new bonds on which the government pays interest of 2 1/2% in gold. Those deposits amounted, according to the report of Minister Rodrigues Alves, to the following sums:

Table with 2 columns: Description and Amount. Includes 'Bonds' and 'Gold'.

The gold being replaced by the new bonds at the exchange of the day, the bank, with exchange at 112, will be able to deposit bonds to the amount of 299,328,182\$ 845, a sum nearly double its capital. On these bonds the government will pay interest amounting to 7,258,204\$ 571, equivalent at the same rate of exchange, to 15,855,950\$ 733.

"Thus," says the committee, "the public treasury or the Brazilian nation makes legal tender of the notes of the bank, which circulate only in virtue of this guarantee, pays the difference of the capital deposited by the bank to enable it to issue at the rate of three for one (and we know that this capital is interest on its loans, pays it in gold bonds never repaid); sends the bank the Treasury balances to be used for its private benefit, pays it interest on the bonds of which the bank may dispose for its expenses, extends the time for the payment of its former debt, gives it a profit of 3% on 100,000,000\$ by the issue of bonds bearing 4% interest by receiving 7 1/2% interest on its loans, pays it in gold bonds at an abnormally low rate of exchange for gold and bonds which the bank obtained at par and on which it has issued paper money to twice or three times their value, suffers the incalculable consequence of exchange at 102 1/2, which the regulator of the currency has no way of improving by changing the relation between its notes and foreign money after making all these sacrifices and helping upon the bank all these benefits, the Treasury restores to the bank its entire capital in

gold bonds, re-constructed entirely at the cost of the nation, raising it from poverty to wealth, showering upon it gold in profusion without exacting any compensatory obligations, gold which the bank itself makes no effort to attract, after recognizing that the bank requires all this assistance on account of the abuses committed in its establishment and original organization, as is stated by the ex-minister of finance on page 70 in a report and by Supervisor Ewerton de Almeida who investigated its condition."

The committee thinks it doubtful whether the Brazilian nation will submit to this burden.

After comparing its financial scheme with that of the government, the committee proceeds to analyze some of the acts of the administration of the new Banco da Republica. For redemption of Treasury notes the government sent to the bank 28,414,000\$ in bonds and 100,000 sovereigns, and yet, notwithstanding the minister's piteous entreaties (appello supplice), it has only redeemed 2,127,000\$. Of the 100,000 sovereigns received from the government it applied 56,500 to the payment of interest on the internal debt, a payment which, in virtue of Art. 11 of the decree of December 17th, it should have made with the Treasury balances. And this in face of the fact that Art. 18 of that decree provides for the withdrawal of notes to the amount of 100,000,000\$ within the space of one year!

The report of the committee analyses the provisions of the decree, agreeing to prove that some are inoperative and others detrimental in virtue of some length of the bonus which, it says, exercise a disturbing influence over the circulation, aggravating the depreciation of the currency, without benefit to legitimate industry, since only companies and individuals in precarious circumstances and without elements of prosperity will apply for loans made in this form.

For three years, says the committee, this question of banks of issue has been discussed and during this time the situation has grown worse and worse, because a complete and radical solution has not been accepted. In offering the present bill the committee appeals once more to the legislative and executive branches of the government to accept this solution which, it believes, will secure the prosperity of the country.

The bill is as follows: The National Congress decrees:

Art. 1.—Decree No. 1,167, of December 17th, 1892, is hereby approved in the part relating to the union of the Banco da Republica dos Estados Unidos do Brazil with the Banco do Brazil, their capital being reduced to 500,000,000\$.

Art. 2.—That decree is also approved in the part which deprives of the right of issue the Banco da Republica dos Estados Unidos do Brazil and the banks incorporated therewith, in conformity with Art. 4 of decree of December 7th, 1890, and also the Banco de Credito Popular do Brazil, created by decree of December 23rd of the same year.

Art. 3.—The said decree is likewise approved in the part which provides for replacing the deposits in gold and bonds with bonds of 1,000\$ each, which, however, will bear interest payable half-yearly in currency at the rate of 4 1/2% per annum, Art. 4 of said decree being hereby repealed. The substitution of the gold by bonds will be effected at the rate of exchange of the day on which the operation takes place, and the bonds deposited by the banks of issue as a security for their issue and now held by the Treasury will be cancelled.

§.—To banks which issued notes on bonds of the public debt and which were not included to the Treasury on any account, the government will continue to pay interest on such bonds in conformity with decree No. 167, of Jan. 17th, 1890, and may enter into an agreement with the banks for liquidating this interest on the basis of what it will have to pay by the said decree on the par value of the bonds and of the time still wanting for completing that during which they were entitled to the right of issue.

Art. 4.—The bonds to which the preceding article refers will constitute a national debt for the special purpose of redeeming the paper money and will be registered at the national Treasury and deposited in the Caixa de Amortizacão under the title of "Redemption of Paper Money"; the interest thereon will be especially intended to withdraw from circulation bank and treasury notes, the government at once becoming responsible for the former.

§ 1.—Within the period of 12 months the government will replace with treasury notes the bank notes now in circulation. This period may be extended by decree of the executive branch of the government, which will be made known to the national Congress.

§ 2.—The substitution will commence with the notes of the Banco Emissor de Pernambuco and Banco de Credito Popular, which must be withdrawn from circulation and cancelled within six months after the date of the present law, a period which, in conformity with the previous paragraph, may be extended.

§ 3.—The redemption of paper money will be effected annually with the following resources: 1st. The interest on the bonds replacing the deposits, registered as prescribed in Art. 4. The provision contained in the sole paragraph of Art. 3, however, will be respected as long as it remains in force.

2nd. Operation of credit authorized in law No. 40, of September 11th, 1846, to which the government is hereby empowered to resort.

3rd. The sums paid by banks, on account of their indebtedness to the national Treasury, already liquidated or still to be liquidated in conformity with Art. 15 of the decree of December 17th, which in this part is hereby approved.

4th. The special appropriations annually voted by the legislative branch of the government for the purpose of redeeming the paper money.

5th. The interest and sinking fund of the bonds issued by the Banco da Republica do Brazil authorized by Decree No. 1,167 of Dec. 17th, 1892.

§ 1.—The government will at once proceed to withdraw from circulation gradually and in proportion to the necessities of the market the sum of 100,000,000\$, an operation which it may suspend whenever the state of the market shows it to be inexpedient to confine the process of withdrawal.

§ 2.—The redemption will be effected by the exchange of notes for gold or bonds belonging to

-The *Miravantil*, a paper of Porto Alegre, says that the arrival of Barão do Rio Apa, adjutant-general of the army, is expected in that city.

-Of one thing we may be sure in connection with the Rio Grande revolution: the weather has been most severe. The cold has been intense and the rivers are swollen by the rains.

-The *Journal do Brazil* of yesterday says that Guilherme Klerk is missing. He is director of the Banco de Portugal e do Brazil and of the Companhia Agricola Commercial Rio e Campos.

-The sectional court of the federal district has issued a writ of *habeas corpus* in favor of Paschoal Minguete, who had been arrested here, in virtue of a requisition of the chief of police of S. Paulo, on the ground of being implicated in a robbery of 60,000\$.

-The *Pais* published a telegram from London on the 23rd stating that the British ironclad *Victoria* had been lost on the coast of Tripoli, together with Admiral Tryon, a number of officers and 516 men. The accident was caused by a collision with the *Camperdown*.

-Severe frosts are reported from Rio Grande do Sul which has made travel most difficult. It is not sufficient, however, to check the brilliant victories which the Catholics are winning over Gumerindo, whose forces have been routed, dispersed and annihilated for about the twentieth time.

-The police of this city has succeeded in capturing some of the jewelry stolen from A. Birle & Co., of S. Paulo, in August, 1892. The robbery amounted to about 100,000\$, and was committed, it is thought, by Vasco Polito, the first of whom now appears as the party selling the jewels here.

-The Brazilian government has acceded to the request of the Argentine government for an extension of the period marked for the presentation of the cases at Washington on the Misioes boundary question, from three to six months. This will defer the presentation of these papers to the President of the United States to February next.

-Notwithstanding the strong desire of one of our Buenos Aires exchanges that Rev. G. C. Grubb should confine his missionary work to the Anglican churches, we see that he conducted services at the American Methodist church in that city on the 18th inst. Mr. Grubb evidently declines to have his universe circumscribed to one particular section of it, no matter how worthy that section may be.

-Outside of perhaps a half dozen of the principal streets, Rio de Janeiro is unquestionably one of the dirtiest cities in the world. Some of the streets are so foul that they can not help being sources of infection for every epidemic that comes. Perhaps the condition of the streets and the common lodging houses accounts for the prevalence of fever at the present time.

-The apparent contradiction in the news as to the action of the United States courts on the question of the opening of the Chicago Exposition on Sundays, appears to be due to the intelligent telegraph service to South America. The first decision was by the federal district court of northern Illinois and was against Sunday opening; the last decision was evidently an appeal to the Supreme Court, and was in favor of the opening.

-The police were advised on the morning of the 20th by Mme. Sarah Bernhardt that she had been robbed of her jewelry and a considerable sum of money at her place of residence, 212 Praia de Botafogo. The valuables were taken from the foot of her bed while she was asleep, she says, and included jewels valued at 240,000 francs, diverse cheques and £180 in gold. Several arrests have been made, but no trace of the property has been found.

-The *Journal do Commercio* of the 25th contains a list of 361 army and navy officers (active, retired and honorary) who were at the beginning of the month holding civil positions, or were nominees for such places. The list was compiled by General Solon, the author of a project in the Chamber prohibiting military officers from holding such offices. The list is headed by Marshal Floriano Peixoto, who is Vice-President and senator, and includes eleven governors of states and one lieutenant-governor, fourteen senators and forty deputies in the national Congress.

-We are sorry to hear that the *guarda nocturna* of the Sacramento parish is in trouble, its commander having dismissed the opinion of one shop-keeper, who after staring at the strangers for a minute, sententiously informed his friends "são ingleses" (they are Englishmen). The coming race is apparently still unknown to those who are waiting for it.

-An elaborate attempt was made by three "sharps" last week to swindle several banks of this city by means of forged cheques on the London and Brazilian Bank, one of which was so cleverly done as to pass the hands of the cashier. By opening a deposit account they first obtained a book of cheques, and the customary *vistos*. They then filled out various cheques, imitating the signatures, stamps, initials, and perforations, and then presented them to other banks for payment, or entry in account current. They were caught, however, and are now under arrest. The operations on this line aggregate about 300,000\$.

The criminals are: Roberto de Barros, Antonio Gallipoli, Emilio Alvim de Araujo and Adolpho Silva.

-The *Trujano* and *Marajo* arrived here from Santa Catharina on the 23rd.

-The *Aquidaban* and *Tridentes* have been reported from Barbados, whence they sailed for Brazil on the 25th.

-On the 20th inst the assistant health inspector of the port fined the steamer *Nanyth* 200\$ for infraction of Art. 125, § 2, of the sanitary service regulations.

-A marine was assassinated at the Armaço, Niecheroy, on the morning of the 24th, and a comrade is under arrest on suspicion of being the author of the crime.

-It is asserted by some of the local journals that there has been an unusual effort in the barracks lately to keep the men at their posts, in readiness for an emergency.

-The long-anticipated project of postal reform has been submitted to Congress, and we are now anxiously waiting to see if it proposes to improve the efficiency of that service.

-The minister of finance has been advised, perhaps in his professional capacity as a medical man, that the embalmers remains of Gen. José Simão are now on the way to Brazil, via Europe.

-As we feared those daily fines on the gas company have a personal quarrel behind them. The inspector-general of public illumination and the manager of the company are now exchanging explanations in the public press.

-As two soldiers of the 1st battalion of infantry were beating a woman in Rua Toddock Lobo at half past one yesterday morning, the police interfered and a fight ensued, resulting in the death of one soldier and serious injuries to the other.

-We are informed that the municipal fathers have reduced the price of fresh beef at S. Diego so low as to render the importation of cattle from Argentina unprofitable. This will throw us again into the arms of the Minas stock-raisers.

-The project presented to the Chamber by Deputy Solon (himself an officer) making it illegal for a military officer to hold a civil office, was admitted for discussion on the 21st by a vote of 99 against 33. There were 12 military officers present, 5 of which favored the project while 7 voted against it.

-The interminable inquiry into the horrible murder of the woman Maria de Macedo on September 17th last, has come to an end, the accused criminal, Timotheo Freire da Silva, dying yesterday in the Copacabana beer-hall hospital. This case has reflected very little credit upon the police authorities of this city.

-According to the London correspondent of the *Journal do Commercio* the Conde de Figueiredo has instituted legal proceedings against the *Financial News* for libel, based on the publication of a report that the plaintiff had been arrested by order of the Brazilian government. To some such an event would be considered an honor.

-The failure of the medical and police authorities to stop the operations of Dr. Abel Parente, seems to have resulted in the glorification of that practitioner, as his portrait is now to be seen in the shop windows along with the other celebrities. In our opinion, some means should be found to check the career of such speculators, and to stop the publication of the misrepresenting discussions in the newspapers regarding these pretended discoveries.

-The new municipal public health act adopted by the *intendencia*, vetoed by Prefect Barata, which veto has been disapproved by the Senate, was published in the *Pais* on the 24th. It will probably become law. It proposes to take over the sanitary services now existing, add a number of other services to it, such as a reform school, the inspection of prostitution, special hospitals, etc., which are all to be under municipal control. It will lead to confusion and injustice.

-A stranger was assaulted by a marine on the evening of the 24th at the corner of Ruas Theophilo Ottoni and Direita. The marine first demanded money, then tried to search his pockets and then plunged a knife into the man's bowels, because he resisted. The unfortunate stranger, said to be English, was taken to the Misericórdia in a speechless condition, while the assassin escaped. And nothing apparently has been done by the authorities!

-A drunken policeman arrested a German merchant in Laranjeiras on the 22nd for "insulting" him. He was taken to the neighboring station where the sergeant on duty, overlooking the condition of the policeman, directed another man to take the prisoner to the Largo do Machado station. It was only by appealing to a police official residing in that vicinity that the gentleman escaped from the indignity of being locked up in a filthy station for the night for an imaginary insult to a drunken policeman. Is this the kind of police service that we must expect henceforth?

-It is very singular that the President should have forced upon the Senate the consideration of a nomination on exactly the same terms as that of its predecessor. Instead of considering his unfitness for the position, the Senate rejected the nomination of Dr. Barata Ribeiro as prefect because of his being a member of the faculty of medicine, which rendered him incompatible for the place. The President now nominates a military officer for the same place, who is a professor at the military school, and this places the Senate in a quandary. If it confirms, then its rejection of Dr. Barata was unjustified; if it does not confirm, then the present anomalous situation continues. The Senate confirmed the nomination yesterday.

BIRTHS.

-On 19th June, at Petropolis, the wife of J. W. Deswick Purchas, of a son.

-On the 20th inst., at 171 Rua de S. Christovão, the wife of the late Roberto Espinal, of a daughter.

RIO CRICKET CLUB. "NIGGERS" vs. "WHITES."

This match took place on the 24th inst. at Rua Paysandu, the "Whites" winning by 10 wickets. Wheatley's fielding at slip was very smart and Webb bowled with great success in the second innings.

There was a large attendance of spectators and a band, kindly provided by some non-playing members of the club, furnished music during the afternoon.

The score was as follows:

Table with columns for Innings, Player, and Score. Includes '1st Innings' and '2nd Innings' for 'NIGGERS' and 'WHITES'.

BOWLING ANALYSIS.

Table with columns for Innings, Player, Balls, Maidens, Runs, and Wickets.

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BUSINESS NOTES

-The Companhia Economica, Agua, Gaz e Esgoto, of São Paulo, is in liquidation. -An executive message to Congress on the 21st asks that measures be taken to provide for the payments due to the gas company, in view of the circumstance that the municipal government is not yet ready to assume responsibility for this service. -It is "telegraphic summary for the week." -The Review of Buenos Aires of June 10th gives us the following startling piece of information: "It is stated that the new treaty of commerce between Brazil and the United States has not been favorably received by Brazilian merchants. This treaty allows the import of American cotton goods at a lower custom-house tariff than those of Manchester, and these latter have always been in greater favor than the American goods, and merchants will now be obliged to purchase in America greatly against their will."

FINANCIAL NOTES

-The Leopoldina company is asking the government for 100,031\$046, guaranteed interest, which has been allowed to fall into *excursão* *indolosa*. -Money is apparently so plentiful that it is not an object of consideration. The Senate finance committee reported favorably on the 21st on an expenditure of 18,000,000\$ to substitute the armament of the army. -The minister of interior has sent a statement to the Chamber of Deputies in relation to the credit of 448,957\$480 which has been asked by him to cover various deficiencies in his department in the existing appropriations. -The São Paulo city fathers are wanting a new loan. On the 21st they appointed a commission to examine proposals for a loan of £400,000. São Paulo should go slowly in such matters. There are a few examples in Argentina worth study. -Is it not singular, or worse, that during the time when so much was said about reducing outstanding Treasury notes, the issue was actually being increased? And is there any one who is now puzzled to know why the value of this currency has been decreasing, as indicated by the fall in exchange? -The report that an important financial firm in the city is in difficulties may or may not be true; but I know of one which has heavy liabilities in connection with certain South American railway enterprises, and has been compelled to realize largely in order to meet payments falling due. Probably it is the sales from this quarter that have attracted so much attention during the past few days. -Financial News, June 3rd.

-On the 21st the Senate voted in 3rd discussion to concede an extraordinary credit of 12,000,000\$ gold for the purchase of material for the navy. Add the 18,000,000\$ which is to be expended on the army and we have an authorized military expenditure of 30,000,000\$ gold, which is equivalent to not less than 72,000,000\$ paper as the currency now stands. Add this to the customary deficit after the style in vogue in the Treasury—and where are we?

-The *South American Journal* of June 3rd says: "We are able to affirm, on conclusive authority, that the proceeds of the loan in question (the Oeste de Minas railway loan) will be delivered integrally to the company." It is that case somebody on this side of the water had. Minister Serzedello claims to have taken over the loan at 207, and the *Pais* published a column of editorial explaining and complimenting the operation. The London organ may fight it out with the parties interested—or subsidize.

-The issue is announced of 200,000 in six per cent, preference first mortgage debentures of £100 each of the Ceará Harbor Corporation, Limited. Forty-two thousand four hundred pounds have already been subscribed and allotted. The price of issue is £95 per £100 bond. The bonds mature on August 1st, 1918. Trust deeds securing the debentures provide for a redemption fund for the payment of the debentures at par by yearly drawings. The loan is secured by a first charge on the net revenue of the company, which is guaranteed by the Brazilian government for twenty-five years from January 1st, 1892, to the amount of 60 per cent, on the total authorized capital of £548,325, equivalent to £232,809 10s. per annum, and by a first mortgage on the harbor works and the general undertaking of the company. -Financial News, June 5th.

-Elsewhere in our present issue will be found a summarised translation of President Peixoto's message, and we are convinced that a careful and impartial perusal of this document—which is characterized by great frankness—must confirm public confidence in the future of the Brazilian republic. That the new régime should have had difficulties to encounter is not surprising, but it is evident that the destinies of the country are under firm and sagacious control. An attempt is being made to discredit the republic, and, as usual, the familiar weapons of exaggeration and misrepresentation have been brought into requisition, founded, by a considerable extent, upon statements known to be without authority of the *Revista*. We do not attribute to our contemporary any desire to injure the reputation of Brazil on this side—far from it; but it is a fact, nevertheless, that its observations are exploited inimically by the enemies of the republic. -South American Journal, June 3rd. -The *Journal* will accept our sincere acknowledgments for its self-resisting and magnanimity. Knowing so much of Brazilian affairs and being so intimate with the well-informed officials of the Brazilian legation, it certainly requires great self-restraint to keep from denouncing such a paper as ours when it misrepresents the country. As we publish the facts and figures to back our opinions, the *Journal* does well to correct us both generally and generally, or it might have to deal with the official statements on which our comments are based, such as those of the budget committee in the Chamber, an abstract of which will be found elsewhere.

COMMERCIAL

Table with columns for Item, Rate, and Location. Includes exchange rates for London, Rio de Janeiro, and other locations.

EXCHANGE.

June 26.—The banks opened at 10 1/2 on London, but about midday the Brazilian bank substituted 10 1/4 in its table, at which however, no business was done. The market was very little doing, and the only demand appeared to be for bills to be delivered next month, but most of the banks declined this business; something was done at 10 1/10 on these terms, by the Brazilian bank. At the close the banks were drawing at 10 1/2 for the current month, and commercial sterling was quoted at 10 1/10-11. The extreme rates of the day were 10 1/2 for bank sterling, 10 1/2-10 1/10 for re-issued paper, and 10 1/2-11 for commercial sterling. Sovereigns closed with buyers at 218 1/2, sellers at 218 1/4. June 27.—The market opened without animation, and although the banks posted 10 1/2, commercial sterling was at 10 1/10. There was next to nothing doing during the forenoon, but about 2 p. m. the market opened out as drawn at 10 1/10, on head office, and the market at once stiffened. Brokers showed then more animation, and, before the close of the day, bank sterling on head office was reported at 11, and commercial sterling at 10 1/2. The advance in rates was not unexpected, for re-issued paper has sold to full purchasers. There was very little done in bank sterling at 10 1/2-11, re-issued paper at 10 1/10-11 1/10, and commercial sterling at 10 1/10-11 1/10. Sovereigns closed with buyers at 218 1/2, sellers at 218 1/4. June 28.—The banks all posted 10 1/2 on London, and the market opened firm, with business in bank sterling reported at 11, both on bankers and on head office. Re-issued paper was reported at 11 1/10, and insignificant transactions were quoted in commercial sterling at 11 1/2. In the forenoon the banks were drawing at 11 1/2 for delivery up to the end of next month, but in the afternoon the market was flatter, and at the close the banks were drawing at 11 1/2 at 11, while there were takers for commercial sterling at 11 1/2-11 1/10. There was an undoubted scarcity of money, but the supply of commercial sterling is so small, that only the speculators are likely to feel the lack of money, and take up their exchange. Sovereigns closed with buyers at 218 1/2, sellers at 218 1/4. June 29.—The market opened steadily, at 10 1/2 on London official, with business in bank sterling reported at 11, both on bankers and on head office, and the day was very quiet. With no commercial sterling making, and with money scarce, the exchange market is in a very quiet position, and the banks appear to control it, at least up to the end of the month. The only new feature during the day was

business done in commercial sterling, for delivery during the latter half of July, at 110. The few transactions reported were in banking, amounting to 150,000-175,000 pounds, done at 110 and commercial sterling at 110 1/2-115 1/2.

June 26—The English banks posted, and maintained, 11 on London, but the Brazilian Bank was still at 107 1/2. There was very little business, the whole attention of the market being apparently concentrated on next month, and money was offered for bills, for delivery in July, at lower rates than could be had, for the current month. The small business done was in bank sterling, to the extent of 110, later on head office, with repressed paper reported at 110 1/2-115 1/2 and commercial sterling at the same rates.

SALES OF STOCKS AND SHARES.

Table with columns for stock types (Sovereigns, Cred. Movels, etc.), quantities, and prices.

Table with columns for stock types (Commercial, V. F. Sapucahy, etc.), quantities, and prices.

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MARKET REPORT.

Rio de Janeiro, 26th June, 1893.

Exports.

Coffee.—The past week was very quiet, and sales reported did not reach 20,000 bags. On the 19th brokers advanced quotations by 500-600 lbs. per arroba, and have continued the same quotations through the week, but the market has been very nominal; dealers are fairly steady, under the still small receipts, and exporters generally decline even to look at samples.

White Pine.—Receipts nil, and the market is now reported firm at 170-180 lbs. per foot. Spruce Pine.—Nothing to report. Kerosene.—Receipts nil, and the market is at \$25.00-25.50 per case.

Table listing various goods (United States, Europe, etc.) and their prices.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table with columns for Receipts (Shipments U. States, Europe, etc.), Average price, and Shipments (Santos, Valparaiso, etc.).

Table with columns for Receipts (Shipments U. States, Europe, etc.) and Average price.

A moderate business is again reported for the week in most of the markets. Flour has been quiet, with not much movement, but with equally moderate deliveries, and American goods are in demand.

Flour.—Receipts since our last report have been: Santos, 4,000 bbls; Bahia, 4,000 bbls; Colombia, 4,000 bbls.

White Pine.—Receipts nil, and the market is now reported firm at 170-180 lbs. per foot. Spruce Pine.—Nothing to report.

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SHIPPING NEWS.

Table with columns for Date, Name, Where From, and Consigned To.

JUNE 23. BRUNSWICK—Br bk Nellie Mowly; 747 tons; Sabean; 65 ds; Rio to Industrial d. Brazil company. RANGON—Ger bk Elise; 877 tons; Vahle; 114 ds; rice to Porto Alegre—Br lug Viking; 99 tons; Denle; 14 ds; sundries to order.

JUNE 24. MARSSELLES—Aust bk Ban Mazuranki; 565 tons; Randich; 65 ds; Rio to Santos to order. CARIBBE—Ger ship Melpomene; 1742 tons; Sauder; 45 ds; c. to Lago Irmaes. ANTWERP—Nor bk Nafteig; 428 tons; Sundblad; 60 ds; sundries to Wilson Sons & Co.

JUNE 25. TALECHIANO—Br bk Parshale; 1480 tons; Kane; ballast. LEEDS—Br bk Vale of Nith; 682 tons; Kendall; do. PARANAGUA—Br bk Delacy; 665 tons; Lelean; do.

JUNE 26. NEW YORK—Aust bk E. L. Maykory; 657 tons; Hinds; 65 ds. PASTERNAK—Br bk Robin; 150 tons; Le Ruz; ballast. BARRADOS—Aust lug Nantak; 573 tons; Gupitli; do.

JUNE 27. ALEXANDER KATH. St. Simons, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb.

JUNE 28. ALEXANDER KATH. St. Simons, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb.

JUNE 29. ALEXANDER KATH. St. Simons, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb.

JUNE 30. ALEXANDER KATH. St. Simons, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb. Agnes, 28 Feb.

DEPARTURES OF FOREIGN STEAMERS.

Table with columns for Date, Name, Where To, and Cargo.

* Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, JUNE 26th, 1893.

Table with columns for Name, Tons, Arrived, Where From, and Consigner.

Dutch. bg Elise & Susanne 228 Mar. 24. Bs. Aries... Sequeira & Co.

German. bg Marie 118, May 4. Cardiff... Braz. Coal Co. bg Helt 8, 18th May. Hamburg... H. Stoltz & Co.

Italian. bg Silvio 597, May 12. Marselles... Januzzi & I. bg Fedella 728, June 2. Mobile... P.S. Nicolson & Co.

Norwegian. bg Victoria 275, Mar. 2. Mosoro... To order. bg Urubia 1205, May 5. Cardiff... Braz. Coal Co.

STOCK AND SHARE LIST.

June 23rd, 1893.

GOVERNMENT BONDS.

Table with columns: Interest payable, Rate %, Denomination, Nominal value, Last sale, Closing quotations. Lists various government bonds like Apollides do gold, Gold Loan 1888, etc.

DEBENTURES.

Table with columns: Interest payable, Rate %, Companies, Nominal value, Last sale, Closing quotations. Lists railway and tramway debentures like Bragança, Gera do Brazil, Leopoldina, etc.

BANKS.

Table with columns: Capital, Capital paid up, Reserve fund, Name, Dividend paid, Nominal value, Last sale, Closing quotations. Lists banks like Agricola de Brazil, Auxiliat, Balsa, etc.

HYPOTHECARY NOTES.

Table with columns: Interest payable, Rate %, Banks, Nominal value, Last sale, Closing quotations. Lists notes from banks like Credito Real de Brazil, Credito Real de S. Paulo, etc.

SHIPPING.

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

MILLS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists mills like Alliança, America Fabril, Brazil Industrial, etc.

INSURANCE.

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

MISCELLANEOUS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists various miscellaneous companies like Agricola de Parapanama, Agricola do Ribeirão Preto, etc.

RAILWAYS AND TRAMWAYS.

Table with columns: Capital, Capital paid up, Reserve fund, Companies, Dividend paid, Nominal value, Last sale, Closing quotations. Lists railway and tramway companies like Algodona, Cabo Frio, Cataguases, etc.

Shipping.

THOMAS NORTON'S OLD REGULAR LINE OF SAILING PACKETS BETWEEN THE UNITED STATES AND BRAZIL PORTS Established in 1865 Loading Berth: Covered Pier No. 17, East River For Freight and General Information apply to Thomas Norton, 104 Wall St., New-York.

Steamships.

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS. LAMPORT & HOLT LINE INTENDED SAILINGS FROM RIO. New York: Wardsworth July 1st, Holben July 10th, Pascal July 15th, Galileo July 22nd. Receives 1st and 2nd class passengers. Calling at Victoria if sufficient inducement offers. New Orleans: Lassell July 29th. Valparaiso, Callao and other Ports. Garrick July 2nd. Intended sailings from Santos for New York: Pascal July 10th, Dalton July 17th.

For further information apply in Santos to Messrs. F. S. Hampshire & Co., Agents, in Rio. For cargo apply to the Broker Wm. R. McNiven, 87, Rua 1º de Março. For passages, parcels, specie, etc., to the Agents-NORTON, MEGAW & Co., 52, Rua 1º de Março.

ROYAL MAIL STEAM PACKET COMPANY.

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

TABLE OF DEPARTURES, 1893

Table with columns: Date, Steamer, Destination. Includes entries for June 29 (Tamar) to Southampton and Antwerp, and July 7 (Trent) to Montevideo and Buenos Aires.

This Company will have steamers from and to England twice per month. Insurance on freight shipped on these steamers can be taken out at the Agency. For freight, passages and other information apply to Rua de S. Pedro No. 1, Sobrado. G. C. Anderson, Superintendent.

PACIFIC STEAM NAVIGATION COMPANY.

ROYAL MAIL STEAMERS. DEPARTURES for LIVERPOOL. Calling at Lisbon, Bordeaux and Plymouth. Iberia July 2nd, Aconcagua July 17th.

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ROYAL MAIL STEAMERS. HOMEWARDS-RIO TO LONDON. Due at Rio de Janeiro. Tongariro June 30th, Ruapehu July 25th. These steamers are first-class in every respect and are celebrated for quick, homeward passages and superior accommodations. Call at TENSCHOFF and PLYMOUTH; passengers may land at latter port. For freights apply to F. D. Machado, No. 4, Rua de S. Pedro; and for passages and other information to Wilson Sons & Co., L'd., Agents, No. 2, Praça das Marinhãs.

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ROYAL MAIL STEAMERS BETWEEN NEW ZEALAND and LONDON. HOMEWARDS-Due at Rio de Janeiro. Arawa July 14th, Coptes August 10th. Steamers superior in every respect and fitted with every convenience for the comfort of travellers. Call at TENSCHOFF and PLYMOUTH; passengers may land at latter port. For freight apply to F. D. Machado, No. 4, Rua de S. Pedro; and for passages and other information to Wilson, Sons & Co. L'd., Agents, No. 2, Praça das Marinhãs.

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WILLIAM SAMSON & CO.

Steamship Agents AGENTS OF THE ALLAN LINE OF STEAMERS HOWDEN LINE OF STEAMERS GELLATLY LINE OF STEAMERS HOULDER LINE OF STEAMERS Rio de Janeiro, Rua S. Pedro No. 1, P. O. Box 1113. Buenos Aires, Calle Cayo No. 429, 905. Montevideo, Calle Zabala No. 37, 253. Rosario, Calle Bajada No. 159, 54. Cable Address:-SAMSON.

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DEPOT: Ilha dos Ferreiros

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Views of Rio and neighbourhood. Orders received for Scientific and other books. Old Brazilian stamps bought. Collections of stamps purchased. Agents for Longstreth's Rubber Stamps.

Dealers in Atkinson's, Pilsse & Lubin's and Royal Perfumeries and Pearl's Soap No. 67, Rua do Ouvidor.

Advertisement for St. Jacobs Oil, featuring an image of a man carrying a large fish on his back. Text: THE GREAT REMEDY FOR PAIN. CURES Rheumatism, Neuralgia, Sciatica, Lumbago, Backache, Headache, Toothache, Sore Throat, Swellings, Sprains, Bruises, Burns, Scalds, Frost Bites. Sold by Druggists and Dealers everywhere. Fifty Cents a Bottle. Directions in 11 Languages. THE CHALLENGER & VOELKEL CO. Baltimore Md. U.S.A.

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