NEWS. THE RIO

PUBLISHED EVERY TUESDAY

Vol. XXIII.

RIO DE JANEIRO, OCTOBER, 26TH 1897.

NUMBER 43

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RIVER PLATE ITEMS.

—Mr. William Finch, of Wisconsin, has been appointed United States minister to Uruguny and Paraguay.

Uruguay and Paraguay.

—The present Uruguayan consul-general in England who left the country with unpaid accounts to the tune of \$\$0,000, draws not only his dues as a consul but also those of colonel, quarterly in advance. The old Uruguayan government allowed this, but Cuestas is going to put a stop to such a monstrous proceeding. —Times. Buenos Aires, Oct. 9h.

—There is a quantity of forged paper money for fifty cents and under in circulation now. The notes are very good initiations of the legal paper money. Falsifying money can be carried on here with advantage. The business is profitable and the chances of escaping punishment altogether are great, and in any event it is sure not to be of a severe character. —Times, Buenos Aires.

—A Montevideo telegram of the 21st says

Buenos Aires.

—A Montevideo telegram of the 21st says that reports continue to be heard of the collection of armed bands on the frontier for the parpose of invading Rio Grande do Sul. The federalists deny the reports. It is generally believed that the story is circulated by the governing faction in Rio Grande for the purpose of justifying the heavy purchases of arms which Julio de Castilhos is making.

which Julio de Castilhos is making.

—The scarcity of maize in Paraguay has become very great and importation from Argentina is being carried on extensively. In view of the scarcity of the article the government has found it necessary to suspend the importaties on it till the 15th of November. The poor people use a great quantity of it as their principal article of food and it is for this reason that the government has suspended the duties on it.—Montevidio Times.

It is add the manufacture of the control of the suspended the duties on it.—Montevidio Times.

—It is said that many of the peones and others who have been receiving money for locusts, have been swindling the locust committees. The men did not trouble themselves much, but in the early morning, it is said, went out into the camps, and gathered up dead locusts by the ton. The insects had been killed through the night by cold and sharp frosts, so that all they had to do was to load up the dead carcases and bring them to the local sub-committee. A smart trick! But, if the story be true, the sub-committees must have been very lax in the performance of their duties. —Times, Buenos Aires.

—A curious incident took place at La Plata on 4th inst., on arrival of ss. Perso from Genoa. On presenting the manifest to the custom-house at that port, the captain stated that owing to stress of weather during the voyage, he anticipated there would be some average in the cargo. He, therefore, desired to extend the necessary protest. The Buenos Aires employees at La Plata custom-house had no objection to a write down a the captain's statement on condition that he forthwith declared what average the cargo had suffered and state the marks and numbers of the packages supposed to be averaged. The captain looked aghast. He had not runmaged all the cargo and he didn't know, upon which the employees put on their considering caps, though they smelt a rat and wanted to know how the captain could surmise that there was any damage whatever if he had not examined all the cargo. The captain was any damage whatever if he had not examined all the cargo. The captain was surprised, he had never met zealous officials of that nature and he innocently enquired if there was any damage whatever if he had not examined all the cargo. The captain was surprised, he had never met zealous officials of that nature and he innocently enquired if there was any damage whatever if he had not examined all the cargo. The captain was surprised, he had never met zealous officials of that nature when suppositions average comes before them, the weather that the di

THE rainfall at Colombo, Ceylon, during 1896 amounted to 101 inches, and the number of rainy days was 193. The average annual rainfall during 27 years was 88½ inches, and the number of rainy days 171.

Travellers' Directory.

Through express trains leave the Central station daily at 6 a. m. and 830 p. m.; returning leaves S. Paulo at 5 a. m. and 5 p. m.

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Cachambú and Lambary: Central Railway (São Paulo express) to Cruzeir by Minas and Rio Railway to destination.

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Bello Horisonte;

Trains leave station of General Carneiro, on main line of Central railway, at 2:21 p. m. and 11:40 a. m.—the latter a mixed train.

Petropolis

Petropolis:

Rara leones the Prainha at 4 p.m. daily, except Sundaral budgets, connect with rativery at Mana. Passenger and budgets, connect with rativery at Mana. Passenger main leaves.

The property of the Prainham of Cartral Realway at 7 a.m. and 5.18 p.m., on all load of the Realway at 7 a.m. and 5.18 p.m., on all load of the Central Realway daily at the the third hamban trains at the Central Realway of 5.28 a.m., and 4.24 p.m. to connect with Petropolis train Returning from Petropolis. the "darac" train leaves 2 f.750 a.m., except Sunosyay and holidays, and the "all load load load load load of the Paralway and holidays the horea leaves the Prainha at 7 m. and it running the train leaves. Petropolis at 4 p.m. giving excursionate about six hours in Petropolis.

Nova Friburgo :

Barca leaves the Praça das Marinhas at 6 a.m. daily and 3 p.m. on Satundays, to connect with the Leopoldina Rail-aya at Saut'Anna de Marinhy. Returning, rains leave Nova nburgo at 2:25 p. m. daily, and at 6 a. m. on Monday.

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Regular trains, week days, leave \$1 Rim Cosme Ve (Laranceiras) at 8 and 1 n. m. and 2 and \$5,50 p. m., ret in a care the summin at 7120 and 6120 s. m. and 1, 420 s. m. and 1, 400 p. 610 p. 610

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rice or at other times by arrangement IRVINE CRAWSHAW, M.A. British Chaptain.

18), Rua das Larmagena.

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PRESBYTERIAN CHURCH—N 15 Travessa da Barreira Services in Portuguese every Sunday at 11 a.m., and Services in Portuguese every Sunday at 11 a.m., and p. m., Sundays; and at 7 p m. Thursdays.

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Caixa 352.

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rant and kitchen are first class.

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Grande Hotel Metropole

181, RUA DAS LARANGEIRAS, 181

This popular Hotel has been completely and thoroughly restored and has been provided with souther impovement, of every occupython, inclining a beginner system of sewerage flushing tanks and venullating pipes.

The apartments have been repointed and repapered through-out and one luxuriously furnished. The dining-to-in has also been refloated, and no expense has been spared to make this

The most comfortable Hotel

the city. The baths have likewise been improved, before, particular pains will be taken to invivide the stort his before particular pains will be taken to invivide the stort his Hotel with a first-class table, and with the best vivide and attention. The electric from passes the dor-rew minutes, making it the most of nvenient as well as becautes Hotel in Rio de Janeiro.

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Rua Sete de Setembro.

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This establishment disposes of a first class service and cuisine. All drinks are guaranteed to be of the best quality. All kinds of English and American feed drinks, as also beer on draft; COCKTAILS a speciality.

TURNER CO.

SPAIN AND CUBA.

Will the Spanish government at last with the Spanish government at last take to heart its experience in Cuba, and proceed without a moment's delay to conciliate the insurgents? The warning given by the United States government at the Spanish Cuba. ment, we are semi-officially assured, is not an ultimatum, and does not fix any date at which the settlement of the island must be effected. All the same, the warning is clear in meaning. It is incredible that the government of the incredible that the government of the United States would instruct its new minister to Spain to make such a representation to the Spanish minister of foreign affairs if President McKinley had foreign affairs if President McKiniey nac foreign the conclusion that in some way or other the anarchy in Cuba must be ended. We do not wonder at it, considering how near the island lies to considering how near the what a considering how near the island lies to the American mainland, and to what a horrible state of anarchy it has been reduced. But putting all that out of account, and looking at the matter simply as one of prudence and policy, is it possible that the Spanish government will go on drifting until it finds itself simply as one of prudence and policy, is it possible that the Spanish government will go on drifting until it finds itself some day confriended by an American ultimatum? If it does, the spirit of the Spanish people may compel it to resist, and what will be the result of a war with the United States! Granted, for the sake of argument, that the Spaniards would make a spirited fight, that they would even inflict at first many losses and some humiliations upon the Americans, does any sensible man doubt that a war with the United States would result in the ruin of Spain? At the very least she would lose her West Indian possessions, and possibly her losses might be far more extensive. Is it not time, then, that the Spanish people awoke to the gravity of the position in which they are? The history of the present century shows beyond all yea and nay that Spain is unable to govern Cuba. Within the lifetime of a generation almost there have been three insurrections. The second of them lasted seven or eight years; but no sooner did the people feet themselves strong enough to rise once more than there broke out another insurrection, and now, after lasting for years, the Spaniards are losing ground steadily. there broke out another insurrection, and now, after lasting for years, the Spaniards are losing ground steadily. Scnor Sagasta said some little time ago that Spain then had in Cuba 100,000 men, and yet that she held only the ground upon which her soldiers stood. Since this was said she has lost even a portion of what she then occupied. If the conflict goes on Cuba will be desolated, and Spain will unquestionably be made bankrupt. Indeed, in a sense, she has been bankrupt for years, for desolated, and Spain will unquestionably be made bankrupt. Indeed, in a sense, she has been bankrupt for years, for every year ends in deficit, and the government is able to pay its way only by constant borrowing from the Bank of Spain and other institutions. We showed years ago that the Bank of Spain had ceased to accompand to the Bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand to the spain bank of Spain had ceased to accompand the spain bank of Spain had ceased to accompand the spain bank of Spain had ceased to be spain as the spain bank of Spain had ceased to be spain as the spain bank of Spain had ceased to be spain bank of Spain bank of Spain had ceased to be spain bank of Spain had ceased to be spain bank of Spain bank of Spain had ceased to be spain bank of Spain had ceased to accommodate the commer-cial community, and had become in reality little more than an institution for nancing the government; and what as true in 1892 is equally true to-day. As we stated last week, the government debt amount to 793 millions of pesetas, while the discounts and advances are only 509 millions of pesetas; and it is notorious that a large proportion of the advances are made to capitalists and bankers who themselves have lent to bankers who themselves have lent to the government, so that in reality the loans to the government by the Bank, reckoning indirect as well as direct, exceed 1,000 millions of pesetas. The notes in circulation amount to 1,144 millions of pesetas, against no more than 960 millions pesetas two years ago, and the current accounts and denosits the current accounts and deposits amount to only 460 million pesetas, or not very much more than one-third of current not very much more than one-third of the note circulation. As a matter of course, the notes are at a heavy discount, and the credit of Spain is worfully de-pressed. But if the outlook is so black now, what will it be if the danger of war with the United States becomes serious?

is not, is there any chance that Señor Sagasta will form an administration for the purpose of ending the struggle in Cuba before it becomes merged in one more disastrous to the future of Spain ?

AN ESSAY ON THE DRUMMER.

As the drum is the most beautiful as As the drum is the most peathful as well as the most important instrument we have and also the most difficult to perform upon, it is not to be wondered at we find that none but the greatest musical geniuses that have the courage to attenut its manipulation. If the musical geniuses that have the to attempt its manipulation. I to attempt its manipulation. If the person fails as a drummer he can, perhaps, become a flute, violin, or cornet soloist, but can never hope to attain the proud position of a leader, or even the agency of a musical organisation. The drum is the first musical instrument we read of in early American history. Then each tribe of Indians had its drum, called a tom-tom, which was beat or played uron by the which was beat or played upon by the medicine man of the tribe, who was selected for being the wisest and greatest among them. In this way the drummer attained the proud supremacy which he has maintained up to the present time with but little alteration, except that now, vice versa, the drummer beats the medicine man. with but little alteration, except that now, vice-versá, the drummer beats the medicine man. The drum is composed of wood, brass and skin. A drummer who is a thorough artist always repairs and sometimes manufactures his own instrument; the wood is easily obtained, as is also the brass, for a good drummer is never without it. The drummer can easily be distinguished from the common musicians in many ways. First, he has the most distingué appearance, and the responsibility of his position is stamped in every lineament of his noble features. Second, when possible, he sits with his face to the audience: this is done to give confidence to his fellow musicians, for they are as a rule diffident and retiring persons. Thirdly, he never commences to play with the remainder of the orchestra, but when he is satisfied that it is all serence; it is a pleasure to behold him skirmishing for thirt. it is all serene; it is a pleasure to behold him skirmishing for his place, and, if he fails to find it, look wise and introduce an artistic roll until the next introduce an artistic roll until the next movement in the composition. When he finds his place a heavenly smile lights up his features, and nothing but the drum is heard ffff for the next seventeen bars, when lo! he has played one teen bars, when lo! he has played one more bar than the orchestra. He borrows a pencil, corrects the part and makes the same mistake next performance. A few years ago an instrument composed of wood and straw, called the xylophone, was introduced by a drumner, whose name will go down to posterity with that of Beethoven, Wagner, and the rest of our great masters, but its introduction was followed by the most disastrous results. Up to this time the drummer had learned but one note of the staff, but this diabolical invention necessitated a knowledge but one note of the staff, but this diabolical invention necessitated a knowledge of at least eight notes. Consequently, one half of the drummers became raving maniaes in their endeavors to master its mysteries. But it is not in the orchestra alone that this magnetic presence asserts itself. As his beloved instrument predominates in the orchestra, so does his voice in all arguments, and then in criticising some unfortunate brother musician, his decision that it is rotten and knows nothing of harmony is accepted with a murmur of adulteration. In a word, without the drummer tion. In a word, without the drummer in the musical world «chaos is come.»—Pacific Coast Musical fournal.

LAST year the British government collected \$18,996,860 duty on tea. The consumption of tea reached 228,353,324 pounds, equal to 5½ pounds per capita of population. From coffee the duty received was \$861,665; from raisins, \$1,070,445; from currants, \$586,325; from figs, \$49,450. \$1,070,445; fr figs, \$349,450.

now, what will it be if the danger of war with the United States becomes serious? and, worse still, what will it be if war actually breaks out? Is the present government strong enough to make the concessions, without which the insurgents will not come to terms? and if it in such places one would expect to find the natives web-footed.

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Missing Friends.

Information wanted at the British Consulate Gene ral, No. 2, Rua General Camara, as to the following: BROOK, William Keith—Is auxiously enquired after by his family. It has been reported that he died in Bio about the text. about July 14th

HARWoop, Samuel,—of Gilford, Surrey, brickmaker in the employment of Mr. Brass, contractor, in the

Rio de Janeiro, October and

IT IS reassuring to learn from the New Orleans Picayame that the yellow fever has arrived too late to be a serious menace. The disease has never become seriously dangerous or fatal, says the Picayame, unless it started in the hot months of May, June or July. From 1847 to 1878 there were seven great epidemics of yellow fever; one began in January, two in May, three in June and one in July. In the whole thirty years there was not a single year in which the mortality was heavy unless the disease got an early start. The comparative immunity of New Orleans since 1878 indicates how much sanitary science has do eto deprive these epidemics of their terrors. Yellow fever, small pox and the bubonic plague. Four centuries ago the last, unbonic plague. Four centuries ago the last, unbonic plague. Four centuries ago the last, under the name of the black death, carried off a quarter of the population of Europe, and was the occasion of the institution of the quarantine; this year the same disease has caused great horror by its ravages in India, and yeven in that unsanitary land the mortality due to it is small rela-merce, Sept. 16.

THE SANARELLI DISCOVERY

The greatest news of the day is that Professor Sanarelli, director of the institute of experimental hygiene, whose discovery of the bacillus of yellow fever is still fresh in the public mind, has now discovered—or prepared—what he believes to be a curative serum for the dread plague. He makes the announce ment with confidence, though we believe his preparation still lacks the final test of suc-cessful experiment in the human subject. This he hopes to supply in the approaching summer, going to Rio Janeiro for the purpose, where he will find patients in plenty.—Mon-tevideo Times, Oct. 12.

-Professor Sanarelli's lecture on the yellow fever serum that he has discovered, duly took place on Thursday evening. The details would only interest professional readers. He reports having found his serum efficient both as a curative and a preventive in guinea-pigs, horses, dogs and other animals subject to yellow fever, and he believes it will have the same effect in the human subject. He has about enough of it prepared to treat The first preparation was a slow difficult process, and he related some of the difficulties he encountered and overcame Needless to say his lecture was received with enthusiasm by a distinguished gathering.

Montevideo Times, Oct. 16.

DUTY ON PERSONAL EFFECTS.

According to the new circular of regulations just issued by the treasury department relating to the duty upon the personal effects of tourists, the exemption of \$100 in value applies only. plies only to articles actually belonging to and accompanying the passenger. defines the term «residents of the United States and making a journey abroad, to include all persons leaving the United States and making a journey abroad and during their absence having no fixed place of abode. Persons who Persons who have been abroad two years and more, and who have had during that time a fixed place of abode for one year or more, will be considered as non-residents, within the meaning of

An organization known as the merchant's board of trade of New York, and representing a body of retail dealers especially interested in the strict enforcement of the law relating to the duty on personal effects, has engaged a force of detectives to watch the customs in-spectors and discover whether, through laxity or favoritism, the payment of duty is evaded Such a system of surveillance will be most effective if carried on in the spirit of co-operation, and with the intention of obtaining proof against derelict inspectors. Its purpose would be in great measure thwarted if it should take the form of wholesale hostility uspicion against the inspection service N. Y. Shipping List, Sept. 11.

SOLVING THE LABOR PROBLEM. Charles W. Caryl of Denver, U. S. A., has invented a scheme which he believes will solve the labor question quickly and easily He is a prominent mining man, and it is realised that his standing with Eastern capita-lists has made it possible a to enlist almost any amount of money in enterprises in which he has heretofore been engaged. » He proposes to incorporate a company with a capital of \$10,000,000, which is to engage in all kinds of productive industry. Stock is to be sold at par and money is also to be raised by the sale of bonds due in twenty-five years, bearing six per cent, interest, and payable in gold. Divi-dends on stock are to be limited to 3 per cent, per annum. [All net] income beyond cent, per annum. [All net income beyond this and the interest on the bonds is to be given to the employees of the company. The transactions between members are to be largely carried on with checks issued by the company. Mr. Caryl has so much faith in the sections that faith in the scheme that he proposes to incor-porate the company, which he will call the New Era Union, and trust to its obvious merits to enlist supporters.

SAM CUNARD, the whittling Scotch lad of Glasgow, wrought out many odd inventions with brain and jack-knife, but they brought neither honor nor profit until he was consulted by Burns & McIvor, who wished to increase their facilities for currying foreign mails. The model of a steamship which Sam whittled out for them was carefully copied for the first vessel of the great Cunard line, and became the standard type for all the magnificent ships since constructed by the firm. When Samuel Cunard was knighted, he did not forget that he owed his honors and his wealth to conscientious whittling.

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RIO DE JANEIRO, OCTOBER 26th, 1807

How to keep the expenses of living within the means of the people, is a question which has been asked and answered a countless number of times, answered a countless number of times, in every part of the world, and under every condition of human life. And yet, we are still as far from a satisfactory settlement of the problem as ever we were. The facilities of obtaining food, clothes and shelter depend upon so many conditions and are affected by so many circumstances, that few are able to grasp the whole guestion and treat it comcircumstances, that few are able to grasp the whole question and treat it comprehensively. They depend upon the personal traits of the people themselves, individually and collectively—upon their industry, thrift, intelligence and cooperation. They depend in some measure upon soil, climate and commercial relations with other states. And they depend in large measure upon the incidents of government—upon wise laws, unrestricted trade, light taxation, sound money, protection for life and property, efficient and cheap transportation, and many other things which a government can either furnish or influence. If bread is dear—using the word bread in its many other things which a government can either furnish or influence. If bread is dear—using the word bread in its widest sense—then something must be wrong either in the people themselves, in their government, or in both. We are now hearing much of the excessive costs of living in this capital, and a popular movement has been lately promoted for the purpose of securing concessions from the government in favor of cheaper food. Heartily as we sympathize with every popular movement of this character, we cannot refrain from saying that the people of Rio de Janeiro are suffering hardships which they have deliberately imposed upon themselves. Living has been expensive in this city for many, many years. Under the monarchy Rio de Janeiro was considered in diplomatic circles as one of the most in diplomatic circles as one of the most expensive capitals of the world, not for its social entertainments, but for bare living. And under the republic these expenses have been steadily increased in many directions. Now, what are the causes? Let us name a few of them. Badly balanced industries, an excessive percentage of non-producers in the population, depreciated money, heavy population, depreciated money, heavy taxation, monopolies, and favoritism in legislation. And for all these the people are primarily to blame, for it is their own fault that the legislation of the country is left to incompetent and untrustworthy men. The whole system now in vogue is at fault. There are too many idlers in the country, who not only consume, but busy themselves placing obstructions in the way of those who do work. There is too much political interference with trade and industry, for it not only adds to the costs of heavy tical interference with trade and indus-try, for it not only adds to the costs of every article we consume, but it creates uncertainties which ordinary risks will not cover. The taxes levied upon im-ports and upon commercial and indus-trial establishments, are likewise much too high, and they are creating burdens too high, and they are creating burdens and embarrassments which naturally swell the costs of carrying on business.

And as for the depreciated currency of the country, it is a blight upon almost every thing but speculation. Even the coffee planter, who gets gold or its equivalent for his product, is not realizing the advantage from a depreciated currency he imagines. Some articles, it should be said, are far from dear when compared with the gold prices ruling in other countries. Fresh beef at 1\$200 a kilogramme—or 9 pence at 7½d milreis— is comparatively cheap. only 4 pence a pound—and this for the better cuts! But the poor people are better cuts! But the poor people are not paid in gold, and the 1\$200 to them is a considerable increase on what they Most have been accustomed to pay. Most things, however, are not in so favorable a condition as fresh beef, for they are either heavily taxed in the custom-house, or are held at high prices because of the taxes imposed on competing articles. If now the people want relief from these burdensome prices, let them demand either a large reduction in the duties on imports, or a temporary suspension of these taxes on all the neces pension or these taxes on an the necessaries of life. Let every obstacle, national and municipal, be removed from the importation of cattle, sheep, frozen meat, jerked beef, wheat, flour, rice, preserved meats, fresh and preserved from the importance of the preserved meats and very tables become ed fruits and vegetables, kerosene, tallow, building materials, furniture and the commoner grades of clothing. If this reduces the revenue too much, then let military expenses be cut down, and let congress do its work within the prescribed time, or work for nothing in over-time. Let us have less function-alism and less waste in municipal government, so that our local taxes may be reduced. We can not spend a hundred on an income of fifty without incurring burdens and troublesome complications, not the least of which will be increased costs of living.

NEW TAXES.

Deputy Augusto Montenegro, of the budget committee of the chamber of deputies, has drafted a revenue bill containing provisions for increasing taxa-

Among the new taxes proposed is one called the statistics tax, be collected by the custom-house, and is expected to produce 150,000\$ annum. The bill also provides for annum. The bill also provides for income tax, whose annual product expected to amount to 15,000,000\$. tax on matches varying from 20 to 60 7,000,000\$, and a tax of 30 reis per kilo on salt, 2,500,000\$. Postage is to be doubled and box-rent at the Rio de Janeiro post-office is to be increased from 36\$ to 100\$ per annum. The cost of registering letters and other postal matter is also to be increased. It is hoped that in this way the post-office be made to produce 7,500,000\$ per annum.

Water is to be furnished by measure to the people of Rio de Janeiro and will

cost 200 reis per cubic metre.

The tax on salaries is to be increased and is expected to produce 6,000,000\$

The teleg rams of the Brazilian Submarine Co. are to be taxed 40 centimes in gold per word, and the rates on the government telegraphs are to be increased. From this source an annual revenue of 4,500,000\$ is expected

In still other respects Deputy Montenegro proposes to increase taxation, and he thinks that the product of old and new sources of revenue will amount in the year 1898 to 351,153,000\$. It is believed, we understand,

this draft of the revenue bill will be adopted, without substantial alterations, by the budget committee.

LEGISLATIVE NOTES

Chamber of Deputies.—During last week the chamber continued to meet in secret session for the purpose of discussing the treaty with France on the boundary between Brazil and French Guiana. The debutes were stormy and, in consequence of obstructionary methods adopted by the opponents of the treaty, little progress was made. On Saturday the chamber authorized the chair to call night sittings

whenever he deemed it expedient. Deputy Paula Guimarães, of the budget committee, radia Collimaraes, of the budget of the war department. Deputy Glycerio accused the government of having violated the constitution in causing to be dispersed the meeting on Thursday on Largo de S. Francisco de Paula for protesting against the treaty with France.

PROVINCIAL NOTES

—The number of cases of small-pox reported at Monte Santo on the 18th inst. was 300.

—A political banquet will be given to Gov Campos Salles in São Paulo on the 31st inst.

—A commission is now at work tracing the boundary line between the states of Pará and Amazonas.

—It is reported that the customs inspector has proofs of an important fraud in the dispatch of a cargo of salt.

-The contractor for introducing immigrants of the state of S. Paulo is expecting 1,650 lians by the Agordat and 1,400 by the

— It is said that Gov. Campos Salles will transfer the governorship of São Paulo to his legal successor, Dr. Peixoto Gomide, on the 31st inst.

—Visconde de Nogueira da Gama, who had been majordomo of the palace of the deceased Emperor of Brazil, died at Nazareth, in Bahia, Emperor of Braz on the 18th inst.

—One of the complaints of the striking laborers at the Suntos docks is that the na-tives, who know nothing of the work, receive the same pay as themselves.

—The transport Andrada, with the 1st battalion of S. Paulo police on board, arrived at Santos at 3 p m yesterday. The battalion will go up to Sa P alo this morning.

—A passenger on a railway train between Jundiahy and São Paulo was robbed of So Soco on the 20th inst. There are so many thieves abroad that travellers would be wise to carry little money and trust no one.

—A telegram of the 24th inst. states that th head of Antonio Conselheiro has arrived a Bahla. Is it possible that those who mutital the dead or sanction such mutitation, ar unconscious of the horror that they thu

-Not so very long ago the city of São Paulo purchased the Chá viaduct and made it public property. Now, it is stated, the viaduct is in a wretched condition because of neglect and defective repairs. Is there any public service which is properly attended to?

- According to the Jornal de Noticias, of Bahia, whose editor Lelis Piedade, was with Billia, whose entor 1248 regular, was Man the expedition to Canudos, some of the pri-soners taken at Canudos were massacred, hav-ing had their throats cut. The savagery of such an act needs no comment.

- A peculiarly hideous crime is reported from Porto Alegre, where a policeman violated from Porto Alegre, where a ponceman violated his own daughter, only 8 years of age, on the same day that its mother was buried. He then deposited the child in an orphan's asylum, where the child soon showed signs of syphilis and then confessed what had occurred.

-Gen. Arthur Oscar arrived at Bahia on the 23rd inst. His reception, as described by the telegraph, was such as one would expect to see reserved for a leader who by his courage and ability saves the country from some great and imminent danger. How is such a leader to be rewarded if honors are made thus cheap!

—In the state of Pará 31 municipalities, with 267,000 inhabitants, have declared in favor of the republican (prudentista) candidates, while the republican *sprimenrism* candidaces, while noily 16 mineipalities, with 126,800 inhabitants, have declared in favor of the opposition g(t)/veristal candidates. This is significant, as Paraf is supposed to be strongly in favor of the candidacy of Lauro Sodré.

-A São Paulo telegram of the 21st reports the shooting of a celebrated outlaw no Manoel Paulino in the municipality of Barreason in the municipality of Bar-retos by a police force sent to capture him. He resisted arrest and was shot. His pet name was "Corta-orchias," or Ear-cutter, and he is said to have been the author, in company with another outlaw called Vicentinho, of twenty murders.

-A telegram, published in yesterday's Debate, states that the law students in Bahia, Debate, states that the law students in Bahia, in token of their disapproval of the murder of prisoners, resolved to take no part in the reception of Gen. Arthur Oscar. This rebuke to the insincerity of the authorities and of other times servers and flatterers is administered in such a quiet and dignified manner and is so well merited that we cannot refrain from congratulating the students.

According to a letter from S. Paulo de —According to a letter from S. Paulo de Muriahé, says the Paiz, a planter residing near that town caused preparations to be made for exequies for Antonio Conselheir); a body of lawless and intolerant persons, des-cribed by the Paiz as republicans, entered the church and destroyed the preparations which had cost 1,603. The planter, however, has determined to renew his preparations and the church will be guarded by 200 of his friends. —The commission for arranging festivities to celebrate the arrival at S. Paulo of the 1st police battalion from Canudos, has resolved to spend three days on it. The governor will declare the first day a general holiday, and business men will be invited to close up, illuminate and decorate their houses. There will be an elaborate reception and speeches galore. On the second day the governor will give a banquet, and on the third day masses will be celebrated.

celebrated.

At Campos, the municipal chamber having failed to count the votes cast at the last election, these were counted by the deputy-aldermen who, at the evident instigation of the state government and under the protection of the police, met for this purpose some days ago at the town hall, afterwards adjourning sine die. The jacobins protest against this procedure, whose annulment they demand, and, considering the municipal chamber deposed, ask that it shall be formally reinstated. posed, stated.

stated.

—Gen. Apparicio Saraiva is stated to have said, in a recent interview with Col. Aguiar Corréa, post commandant at Bagé, that there is no foundation for the report, circulated by the eastilhistas, of an impending federalist revolution in Rio Grande do Sul. The report is also contradicted by information received and the Grande do Sul. The report so contradicted by information received other sources. In fact the federalists to be enduring their wrongs with the st forhearance and resignation in order oid plunging their state into the horrors all war.

PAULO ATHLETIC CLUB.

The annual sports were held on 12th October, on the Club Grounds, Chacara Dulley, in perfect weather and with the biggest at tendance ever seen in São Paulo at the sports meeting. The events and results were as followed.

Throwing the Cricket Ball. - Winner, C. W

Boys' Race. - 1st, W. Campbell; 2nd, S.

100 yards Flat Race.—1st, H. Nobiling; 2nd, E. Ribton Cooke.

Putting the Weight.-Winner, C. G. Vieira 120 yards Flat (members) Race. -1st, E. G ; 2nd, H. Nobiling.

Girls' Race, -1st, Nellie Rowland; 2nd, A

Long Jump. — 1st, E. G. Knight; 2nd C. W. Miller.

Egg and Spoon Race. - Winner, E. G-Knigh 220 yards Flat Race. - 1st, E. R. Cooke

2nd, C. G. Vieira.

Pole Jump.—Winner, C. G. Vieira. Sack Race.—Winner, C. W. Miller.

Quarter mile Flat Race. - 1st, E. Ribton boke; 2nd, C G. Vieira.

High Jump. - 1st, E. G. Knight; 2nd, H. Ladies Egg and Spoon Race. — Winner, Miss E, Fforde.

120 yards Hurdle Race.—Winner, H. Inge and, E. G. Knight.
Three-legged Race. — Winners, Messrs. parks and Vieira.

Consolation Race. - rst, E. Stanley Evill; 2nd, J. Mawson.

RAILROAD NOTES

The new time-table of the Central railway us to cause general dissatisfaction.

Telegrams received from Minas Gerae otest against the new time table of the Leo Idina railway.

—A telegram from Superintendent Brown of the D. Thereza Christina railway, on the 22nd inst., announces the resumption of traffic on that line.

— The present aggregate length of the several train lines of this city is 283 kilometers 219 metres. They carried a grand total of 82,900,484 passengers last year.

It is said that the new tariff for the Central reduce the fares for working men residing the suburbs (they are now ridiculously low), I provide extra trains morning and evening the suburban traffic.

- The minister of industry has informed the minister of finance that the Cie. Chemins de Fer Sud-Ouest Brésiliens has paid £55,000 to the London financial agents of the government on account of the £105,000 which are to be paid in before the end of the year, in order to continue its works.

-The new time table of the Central is giv —The new time table of the central is giv-ing much discontent, particularly on account of the suppression of many suburban trains. The working people living along the line are now finding it difficult to get into the city in the morning. Dr. Passos will surely remedy this defect, as no one will recognize the value of this traffic more quickly than himself.

On the 22nd inst. the state assembly of Rio Grande do Sul voted an authorization for Gov. Castillos to lease the Porto Alegre and Uruguayana railway. It would seem, then, that the governor's recent proposal was not authorized. It would be a mistake, in our opinion, to deliver this railway over to the dictatorial authority of Julio de Castilhos.

-The bark Baldwin sailed from Philadelphia a few days ago with material for two locomotives and tenders, complete, from the Baldmotives and tenders, complete, from the Bald-win Locomotive Works, for Paranagua, Brazil. The locomotives are to run on a railroad which has recently been constructed between Para-nagua and Santos, a distance of 170 miles. A further shipment of locomotives is to be made shortly to the same place.— N. Y. Journal of Commerce, Sept. 11.

-There was considerable confusion in the running of trains on the Central on Friday last, running of trains on the Central on Friday last, and the result was a disorderly manifestation at the central station in the evening. In one of the coaches the passengers broke the seats and windows as a signal of their disapproval. Unless Dr. Passos hastens to improve the suburban service, he will soon have a goodly number of broken coaches laid up for the unfortunate taxpayer to repair or replace.

LOCAL NOTES

--A new political journal entitled O Debate made its appearance on the 20th inst.

—A Montevideo telegram of yesterday's date says that Dr. Sanarelli will soon leave for Rio de Janeiro.

—A brief cable dispatch the 17th announces he appointment of Mr. Engene Seeger as inited States consul-general at this port.

—The secretary of war, Marshal Carlos Machado de Bittencourt, is expected to arrive here to-day from Bahia.

—It is stated that a history of the war in Bahia is to be written for the Instituto Histo-rico by congressman A. Milton.

-Minister Krauel took leave of the Pres dent yesterday, preparatory to leaving Braz for a visit to Germany. He has first gone to S. Paulo.

—When the deputation unde its appearance at the prefect's office on Thursday the jacobine evidently feared that their own game wa-about to be played against them.

—On the 31st inst, there will be held a meeting for the purpose of learning whether the prefect of the Federal District has taken any steps to reduce the cost of living.

The steamer S. Salvador, which arrived here yessed y from Bahia, brought 140 sick and wounded soldiers, who were at once transferred to the Flores island hospital.

—It is stated that Dr. Enclides da Cunha, who was correspondent for the Estado de São Paudo during the latter part of the war in Bahia, is going to write a book on that war.

—The municipal council has prohibited the use of all explosive substances except gunpowher in the manufacture of fire-works. Good! We can heartily commend this act.

—It would seem that the new mili Chili, is showing so n from Chilian telegrams litary port of Talcahuano, ome serious defects. This n enormous waste of public means, of course, funds.

—The circular blicano, which is ument, promises ation and econom of the constitution very common-place doc-olicy of firmness, moder-and opposes the revision

-The Flores is been transformed for wounded soldi adjutant general last and found it a provisional hospital priving from Bahia. The d the place on Thursday adapted for the purpose.

—The proposed post office from ase in box rents at the to 100\$, is a gross imbe met by a general sur-An increase to 50\$ would and more than the postposition, and she render of the box be quite sufficie office really desc

o years' good behavior ap--The period of pended to the an ty act of 1895, expired on fficers who took part in Rio Grande revolution o resume their former the 21st inst. T are now permit positions in the a to resume and navy.

—Campos Salles has the support of the general government and of the majority of the state governm s in the present presidential contest. As t elect the President may be considered now and the 1st occurs to alter the se governments virtually the republic, his election certain, unless between next March something resent political situation.

—The dearness ggs and poultry in this ly due, indirectly of ies enjoyed by thieves. city is perhaps course, to the immunities enjoyed by thieves. Many people who formerly kept fowls have given it up altogether because of the impos-sibility of protecting themselves against theft. This of course causes a scarcity, and the gen-eral public pays more for its eggs and poultry as a result.

- The long list of thefts and burglaries appearing daily in the newspapers, ought to remind the authorities that a little more police remind the authorities that a fittle more police vigilance and considerable more judicial sever-ity has become necessity. House-breaking has become so common that everyone expects a visitation. It is a state of things which is disgraceful in the extreme and reflects the greatest discredit on the authorities.

The prudentista delegates met on Tuesday and adopted the circular framed by a special committee for presenting the candidates of commune for presenting the canadiates of the party at the next presidential election. On this occasion it was decided to drop the word "péderal" from the name of the party, whose official designation thus becomes sim-ply "partido republicano," while that of the glyceristas is partido republicano federal.

-The Jornal do Commercio of the 22nd inst, publishes the discourse recently given by Dr. Sanarelli in Montevideo on his alleged by Dr. Minerell in afonitevineo on his alleged discovery of the means of preparing a serum for inoculation against yellow fever. Though mumerous experiments have been made with animals, the real value of the serum is still to be proved so far as human beings are concerned. Let us hope that it will prove successful.

-Now that the people at last seem disposed to seek a remedy for the evils from which they to seek a remedy for the evils from which they have so long been suffering, it is to be hoped that they will display the requisite firmness, persistence, judgment and moderation. No good can be accomplished by spasmodic bursts of turbulent and unreasoning violence, of which there has already been far too much. It is also to be hoped that the government will not forget that its principal source of strength is strict observance of the law and will have sufficient self-control, courage and good sense to avoid committing blunders.

"The Gerlache expedition to the bounds."

—The Gerlache expedition to the south pole has been delayed somewhat on its voyage to this port, but arrived here on Friday la Frederick A. Cook, who was surgeon of the first Peary expedition to the north pole, arrived here on the Hewlins some days ago from New York, for the purpose of joining the scientific staff of the Belgian expedition. Dr. Cook has had much experience in arctic travel and will be a valuable assistant to Lieut, Garlache. He has been a guest at the Belgian legation. A bunquet was given to the explorers yesterday at the Restaurant Petropolis. the first Peary expedition to the north pole

-On Thursday a deputation, accompanied by a large body of citizens, called on the pre-fect of the Federal District and asked for fect of the Federal District and asked for measures for reducing the cost of articles of prime necessity. The prefect answered that, while sympathising with the people and anxious to comply with their demands, he found it difficult to adopt measures for their relief and could not bind himself to accomplish within any fixed time all that they desire. After the deputation withdrew there occurred some slight disturbances. The jacobins say that the leaders of this movement, at the secret instigution of the government, sought to intimidate the prefect and force him to resign

—The attempt of the jacobins to hold a popular meeting in the Lurgo de S. Francisco de Paula, at 5:30 p. m. on Thursday last, to protest against the treaty between France and regard to the Guiana boundary, was Brazil in regard to the Guiana boundary, was interrupted by a police delegate, who refused to permit such a meeting. There were several well-known politicians present, who protested against the interference. The speakers and the crowd then adjourned to the Run do Ouvidor, in front of the Republica office, where a meeting was held to denounce the police. A small force of mounted police attempted to keep the street open, and was laughed at. Later on a larger force was assembled, but was happily not required.

-Before showering honors upon Gen. Arthur Oscar, would it not be well to inquire what he has done to deserve them? Without contesting his merit, of which we do not pro-fess to have any knowledge, we merely suggest that the demonstrations over him will be more appropriate after some recognized tactician or strategist has shown that he displayed ability in conducting the campaign against the fauties. If the taking of Canudos was really a brilliant military exploit—and that is a question for military critics to decide—no one, we presume, will wish to withhold from the victor the glory he deserves. But undeserved or exagerated glorification merely casts ridicule on all who are concerned therein. that the demonstrations over him will be more

«In the middle of last July,» says the Republica, «the representative of the American government addressed to Gen. Dyonisic Cerqueira a note asking for information in regard to postal, telegraph and telephone savings banks in Brazil. It is needless to sa that this note has not yet been answered. It was sent, we learn, to the director-general of was sent, we learn, to the director-general of the post-office with instructions to report thereon. The director-general will undoubtedly return some laconic and more than complete answer such as the following:—'It is a subject which I have never taken into consideration.' In Brazil postal savings banks do not yet exist. Afterwards the note will go, in the natural course, to the director of telegraphs, who, at the end of six months, perhaps, will give a similar answer. Finally the turn of the department of finance will come. This may be expected to occur about the middle of the 20th century, and in the following century the American government will probably obtain the information which it desires.

SHIPPING NOTES

—A loaded lighter, destined for the steamer $Hapa_{CP}$, was sunk off the new quays on the 22nd by the Paquetá ferry-boat $C\delta rte$. It is intimated that the latter was at fault. quays on Corte. It is

—The new Brazilian cruiser Almirante Bar-ross arrived here on the evening of the 20th inst, and her commander Capt. Henrique Pi-nheiro Guedes reported at naval headquarters on the following morning.

—The Cia. Geral de Serviços Maritimos, we understand, has celebrated a contract with Messrs. Lamport & Holt for the discharge of their steamers at Bahia. Two lighters have already been sent to the latter port.

The Italian government has decided to maintain a squadron of four men of war on coast under the command of Admiral Candiani. The squadron will comprise the cruiser *Carlo Alberto* (flagship) and the three third-class cruisers *Calabria*, *Etruria* and mbria.

-The new cruiser Almirante Barrozo has the following features and measurements, ac-cording to one of our exchanges. The ship is a steel protected cruiser of 3,600 tons, with a coal capacity of 700 tons and a speed of 20 coal capacity of 700 tons and a speed of 20 miles an hour. She is provided with two screws, and her engines are capable of developing 7,500 horse-power. Her length is 330 feet between perpendiculars, her beam 43 feet 9 inches, and her maximum draft 16 feet to inches. Her degk is composed of 3 inches of steel. Her armament comprises six 6-inch rapid-firing guns, four 4,7-inch guns, ten 6-pounders, four one-pounders, four machine guns, and three torpedo tubes.

-A lengthy document enumerating grievances of shipbrokers and shippers against the Brazilian consul-general in this city is being signed, with a view to publication in the Rio pressin order that the Brazilian go ernment may take cognizance of the atrociti that are being committed under the cloak that are being committed under the cloak of consular instructions received here. The doc-ument is not likely to bring about the desired effect asit appears that the Brazilian dignity is upheld when inconveniences are placed in the way of the propagation of shipping to the Brazilian coast, the objective view being to foster the Brazilian merchant navy by obstruc-tive operations under the foreign flag.— Times, Buenos Aires, Oct. 11.

COFFEE NOTES

—It is stated that near a place called Corrego Alto Santo Antonio in Minas Gernes a field of 20,000 seven year old coffee trees produced this year 256,000 litres of coffee berries.

-It certainly looks as if coffee might be cheaper. In spite of an increase in consump-tion of nearly 10 per cent, for the year ending tion of nearly to per cent, for the year ending June 30, and over 19 per cent, for July and August, 1897, as compared with the same time last year, the visible supply of the world increased in one year from 3,333,121 to 5,419,651 bags, a gain of 2,085,927 bags. Supply so outweights demand that prices have been forced down in a year, 34 to 44 cents per pound on Brazil sorts.—American Grocer, Sept. 15.

-A sample of coffee recently seized in a grocery store in Paris was sent to the authorities to be examined, when it was discovered that the berries were entirely artificial, and chemical analysis showed the presence of ash, gun, dextrine, etc. Under the microscope grains of wheat, starch and vegetable debris were traceable, also the hair of animals, the nature of which could not be decided. It seems that the imitation coffee was manufactured in moulds from various vegetable substances which were ro isted, but they contained none of the elements of true coffee. The grocer was prosecuted and fined. A curious part about the case was that the counsel for the defence produced an invoice with the heading a Fabrique de Café Artificiel, a also the name and address of the maker at Marseilles. The concoction was sold at a little under 25 cents a pound. This trade has been carried on in the south of France on a fairly large scale, but it is illegal in spite of the fact that the word a artificial a is plainly used, and that there is no attempt to deceive the buyers. covered that the berries were entirely artificial,

Business Notes

—The Brazilian minister at Asuncion, Para-guay, has opened negotiations for a new com-mercial treaty.

—Some of the S. Paulo newspapers are enouncing the new gas contract as burden-me to the people.

The Botanical Garden train company began running an electric motor car yesterday, which had been constructed here in Rio.

—A São Paulo telegram of the 23rd announces the death of Mr. Hugh Crook, munuger of the house of Messrs, E. Johnston & Co.
—The minister of finance has authorized the free dispatch of material imported for the sanitary service of the state of São Paulo.

—The minister of finance has rejected the petition of the Cin. Campineira de Illumina-ção a Gaz for permission to import its material free of duties.

-The state telegraph lines north of Cannaveiras are not working, because the line crossing the Rio Una was broken a few days since by a passing boat.

-The project for imposing a discriminating tax on telegrams coming over the Western and Brazilian cables has at last been dropped in the Argentine congress.

—The national analysing laboratory has lately condemned the well-known cognac of lately condemned the well-known cognac of Marie Brizard & Roger on the score of bad quality. This was once reputed to be one of the best brands in this market.

-One of the aldermen of the city of São —One of the anterment of the city of Sao Paulo is advocating an annual appropriation of 100,000\$, to be expended in agricultural premiums. What has the municipal council of São Paulo to do with such matters?

-The popular tariff commission concluded its labors yesterday. As soon as it is printed, we shall give a resume of its principal points. Kerosene is reduced to 70 reis, and large reductions are recommended for medicinal prepara-

-It is said that the director of municipal public works is of the opinion that none of the tenders recently received are in accordance with the *edital*. It is presumed that a new *edital* will be issued, and for a very brief period.

-The Southern Brazilian Rio Grande do Sul Railway Co. has declared an interim dividend at the rate of 5 per cent. per annum, free of income tax, on the shares of the company, payable on October 15, to the members on the register on September 28,

- The defalcations discovered in the Santos mesa de rendas amount to about 70,000\$. The authorities will prosecute José Penalves de Menzes and two others for the crime. It is also alleged that Brage, the dishonst clerk of Naumann Gepp & Co., is also implicated.

-The government has approved the estimates of the Sattos docks company for drains, warehouses, five hydraulic craues and one steam crane, two locomotives and other works needed to complete the docks, to cost in all 1,461,661578, which amount is to be credited to capital account.

-It is now said that the real cause of the laborers strike in the Santos docks, is not for an increase of pay, but for the suspension of the regulation forbidding vessels to make fast alongside the quays. This regulation was adopted for the purpose of checking the smugding going on there, which the laborers resent.

-The minister of finance has refused to accede to the request of the Associação Commercial of Santos in regard to vessels secured alongside the quiys. The minister should re-member that it is bid policy to impose heavy expenses and annovances on vessels for the beggarly sum gained by preventing petty

- Some 59 importing houses of this city have signed a representation to the Associação Commercial against the concession of favors Commercity against the concession of layors to the projected American exposition which tend to prejudice their business. The merchants are right. They pay taxes and contribute to the progress of the country, and they are entitled to protection.

-It would seem that the purpose of the Argentine director general of post-offices and telegraphs is to favor the Galveston line and to create a new telegraphic union in South Amer. ica with Argentina at its head. He intends ica with Argentina at its near. The factors to divert all the international traffic, if possible, to the Galveston line, and then to establish rates to suit himself. It is an ambitious scheme, but it looks bid on the face of it. Discriminating legislation will sooner or later work its own defeat.

-It is stated that the board of the San Paulo (Brazilian) Railway Company will recommend a dividend at the rate of 12 per cent. on the ordinary shares, with a bonus of 4s. per share. ordinary shares, with a bonus of 4s, per share, for the six months ended June 3o. On the new ordinary shares the dividend is also at the rate of 12 per cent., and the equivalent proportion of the bonus is 4.8d, per share. The distribution is 1 per cent; smaller than in the first half of 1896; but the sum of £32,000 is now carried forward, against £16,187 a year ago. — Financial News, October 1.

-The chief of police of S. Paulo telegraphed from Suntos on Friday to the minister of finance that the attitude of the dock laborers was peaceful, but that they refused to go to work without an increase in their pay. The work without an increase in their pay. The Associação Commercial of Santos in the in-terest of merchants had endeavored ineffec-tually to promote conciliatory action. The police, he stated, had done nothing beyond maintaining order, since it had no right to interfere in the dispute between the dock company and its laborers.

-The British board of trade, in conjunction with the colonial office, has resolved to send out commissioners to study the conditions of trade in South America. associated chambers of commerce have also taken a warm interest in the subject and will send out delegates with the commission. We may therefore look for an exciting time down in these latitudes next year, for we shall have expositions and commissions among us galore. It would seem that an impression is current abroad that we have more money than we know what to do with.

-Under its old contract the São Paulo Gas Co. is receiving 540 reis per cubic metre. In its new contract, however, the company is to receive 170 reisin gold, which is equivalent to 621 reis in currency at 7 \ d. exchange. This increase in price is censured in some quarters increase in price is censured in some quarters as a burden upon the people. On the other hand, it would be a hardship for the company to furnish gas at a loss. In our opinion, the company is right in having a gold rate, for its capital is in gold and all its material and supplies are paid for in gold. It would be manifestly unfair to subject such a service to the fluctuations of a depreciated currency.

FINANCIAL NOTES

-The minister of finance has received various vales from the state of Paraná, which are signed by municipal officials and are cir-culating as money. Such an issue of currency is expressly forbidden by law.

—A telegram from Washington says that the government will ask congress for thirty-five millions of dollars for the construction of coast defences. This is criminal folly, but of course it is necessary to keep up expenditures in order to protect protection.

- The Confiança Industrial company (cotton factory) is inviting subscriptions for an emission of 3,200,000\$ in debentures, secured by its two factories, lands and 138 operatives' houses in Villa Isabel. The debentures are of 2005 inch and will earn 8 per cent. The issue price fixed at 1955.

-On Thursday at the Exchange building Councillor Lourenço de Albuquerque lectured on the financial situation of the country. He is reported to have said that it is now too late to avert national bankruptev, but something may still be done to diminish its horrors by large and judicious reductions in public expenditure.

endure.

—Even if the country were prosperous, the new taxes proposed by Deputy Augusto Montenegro would constitute, together with those already collected, a grievous burden on the people. At the present time of commercial depression, when the difficulty of earning cial depression, when the difficulty of earning a bare livelihood is so great, they will, if voted by congress, increase the discontent now pre-vailing and contribute in no slight degree to aggravate the political and financial crisis. Congress will, in our opinion, make a fatal blunder, if, instead of reducing public ex-penditure, it adopts the policy of increasing taxation.

-The imposition of an income tax in this ountry will be vexatious and discriminating. The proposition is to levy such a tax on real estate, of which the proprietor will pay 2 per cent and the lessee 1 per cent. This is of course based on rentals; now how about the properties occupied by the proprietor himself? Then a tax of 2 ½ per cent is to be levied on all Then a tax of 2 ½ per cent is to be levied on all incomes from industries, trades, investments, occupations of every description, pensions, annuties, salaries, etc. An initial payment of 105 is exacted from all, to be credited on the first payment of the year. Incomes under 2005 will be exempted, except as to the initial payment of 105—which in reality implies a tax of 5 instead of 2 ½ per cent.

COMMERCIAL.

Rio de Janeiro, October 25th, 1897

of the Brazilian milreis (1\$000),

Bank rate of exchange, official, on London

today
Present value of the Brazilian mil reis
(gold)
Present value of the Brazilian mil reis
(paper)
Present value of the Brazilian mil reis
(paper)
Present value of the Brazilian mil reis
in U. S. coin at \$4.80 per £
1. stg 15601

271 rs. gold

t stg.

Value of \$1.00 (\$4.80 per £ 1. str. in

Brazilian currency (paper).....

Value of £ 1 sterling

14.62 16 €

October 19.—The banks opened at 738, were drawing freely at 7.19/42, and in the course of the morning and the London & Brazilian Hanks posted 7.716 the British in the morning other than bank was offering at 7.716, with something done in real, commercial setring, but the banks had 7.16/2, and when mercial setring, but the banks had 7.16/2, and when considering the set of the second with a first failure of the first set of the fi

sellers.

October zo.—The official rate was 7½ all day, and to opening the banks were furnishing bills at 7±72 and talked 7±72 for taking, but other than bank was sparely oftered at 7±6, and about mid-day the was sparely oftered at 7±6, and about mid-day the and 7±74 for other sterling. The decline had an energy coming out the banks offered to draw freely at 7½, whereupon some bills came out at 7±72, which the banks refused. The day was extremely quiet at the extremely. The day was extremely quiet at the extremely and the market closed steady at 7½ for other sterling and the market closed steady at 7½ for other than bank. Nothing was reported in sovereigns on the street, and the Bolsa closed without offers, or bids.

Ortgon of the Street, and the folsa cosed without offering a law change was made in the official rate of the street of the stree

Doisa closed without offers of sovereigns; on the Tskret gold was quoted at 34% 7/9.

October 22.—The banks opened at 74/16, and where reported to have furnished some small amounts at 74/13, naming 74/13/2 for buying, but 4th 4treets offered 7/9 freely, and proved too strong for the banks, for in the course of the day the London X banks would furnish bills at better than 74/9; the Banks would furnish bills at better than 74/9; the Banks would furnish bills at better than 74/9; the Banks was reported at 79/6, after which the quotation declined to 74/6, with even 74/9 mentioned, but bank stering was always obtainable somewhere at this last placed at 74/6. The demand for bills did not upod the market, for it was very moderate, and it looked as if the banks were inclined to let the outsiders 4 fill up.8 knowing that sooner or later the bills must come to them. The small business reported was in bank sterling at 7-40-7 14/2s, and in other sterling at 33/90; the Bolsa closed without offers, or bids.

October 23.—The official rate was 7% at the foreign

at 7 1100—238. Sovereigns were quoted on the street at 33500, the Bolas aloosed without offers, or bids.

October 21.—The official rate was 14 at the foreign banks, one of which drew small sums at 7 210 in the course of the day, and at this latter quotation agood money found bills at the Banco da Repaiblica always. In the morning the streets was declared by the street at the street was declared by the street was declared by the street was declared by the street at (3.50 and during the afternoon better news from Santos kept rates well sustained, the market closing with no money for other than bank sterling under 7 11/32. The transactions recurrences of 34-5450 to be bank and 570 of 71/42 for other sterling. Sovereigns were quoted on the street at (3.500 and the Bolsa closed without buyers, or sellers.)

street at 33520 and the Bolsa closed without buyers, or sellers.

October 25.—The banks opened at 7%, were drawing at 7 9/12, and it was hinted that 7 c/16 was not impossible, the Banco da Republica and the British and the London & Brazilian Banks posting this last rate in the course of the day. The contradiction of the course of the day to the contradiction of the course of the day to the contradiction of the course of the day to the day the day to the day the day the day to the day the day to the day the

Sales of Stocks and Shares

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200	Saneamento do Rio	32 500
100	Torrens	20

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Lealdade, insee	5 50 42
Cerveja Guanabara	2 50 2 20 20
Miscellaneous Central Alagoana R R, Minas S, Jeronymo, R R, Sorocabana R R, Viayao Ferrea Sapincaly, Leatlande use to "" Previdente, " Pre	20
Loterias Nacionaes	15
Melhoramentos da Lagoa e Botafogo. Minas de Assuruá	42 5 35
do Methoramentos da Lagoa e Botafogo. Minas de Assuruá Nacional de Pinturas e Decorações. Obras Publicas. Obras Fublicas na Bahia.	06 1 50 1
	04
3 Apolices, 58 o do	950 \$ 00 948
5 do 48	947 1,210
GO 1895. Emprestimo Municipal. do regist.	1,215 916 160
deb. Leopoldina R. R. 200\$	167 85 58
Empresimo Municipal do regist deb. Leopoldina R. R. 2005. Sorocabana, R. R. Carloca, mill. h. n. Credito Real do Brazil.	150
Banks.	210
Commercio Iniciador Republica Rurai, 2s.	216 6 250
	145 500 118
Sorogahana U. D.	60
Jardim Botanico, tram. do Progresso Industrial, mill.	112
Loterias Nacionaes Melhoramentos no Brazil	182 44 24
Progresso Industrial, mill	32 500 30
OCTOBER 25.	9485000
do ,	90 93
do do 4s.	94
do do do do 48. do do 1895. do for 1895. Emprestimo Numicipal doch, for nail do Commercio. Nova Era Rural, £ 20. **Enakt.**	1,216 1,212 918
Emprestimo Municipal.	948 161
	161
» Nova Era Rural, £ 20	
Nova Era Rural, £ 20. Banks. Credito Real do Brazil. Brazil·Norte America.	- 3
Credito Real do Brazil Brazil-Norte America Constructor Republica	5 10 8 146
Nova Era Rural, \$\int 20\$ Ranki. Credito Real do Brazil. Brazil-Norte America Constructor Republica Miscellaneous. Jardim Boaton tram. Melhoramentos no Brazil.	Io S

Rio de Janeiro, 25th October, 1897.

Exports.

Roo te Janero, 15th October, 1897.

Exports.

Coffee.—The movement during the week has been very satisfactory, and new threely sales rather exceed 100,000 bags. Receipts here held sales rather exceed 100,000 bags. Receipts here held sales and the shipments continuing fair, the stocks are some 17,000 bags less than a week ago, but the market has ruled irregular, and it has been very districted to the sales of the sales

11\$60	o,	DOUL -
Th	e shipments since our last report have been : \$2,382 bags for the United States : 44,414 Europe Cape Cape Cape Cape Cape Cape Castwise Costwise Costwise	
	100,592 bags.	
271	e vessels sailed with coffee are:	
	United States: h.	
Oct.	Bultimore Amor ble tons	25,
	17 Baltimore Amer bk Amy. 21 New York Brit str Coleridge. 2	5,250
	Europe:	
Oct.	8 Smyrna Ital str Sempione	2,506
		1,575
	Constantinople do	560
	Salonica do	450
	Odessa do	250
		2,300
	Antwerp do	525
	20 Trieste Ital str Persco	1,000
	Smyrna do	876
	Genoa do	500
	Salonica do	257
	Varna do	120
	Dedeagatch do	125
	21 Bordeaux Fr str Cordonan	651
	Elsewhere:	
Oct.	S River Plate Br str Nile	
	20 Cape Town Nor bk Ringhorn 13	1,150
	Coastwise Sundry steamers	2,400
Re	cipts for the past week were \$3,104 bags, aga	5, 178
106.5	bags for the preceding week and 110,833 l	mst
for th	ie week before. In transit the receipts were to	MES
bags	coastwise.	4001
Bre	kers' quotations, according to New-York to	pes
and ;	er arroba, were the following :	
	Oct. 18 Oct. 21 Oct. 22-	06

	Oct. 18	Oct. 23	Oct. 23-'96
No. 6	12\$400	12\$200	nominal
	11 500-11\$Sco	11 400-11\$500	16\$500-17\$000
	11.200	11 000	16 20016 300
9	10 Soo	10 600	15 400-15 800
Stocks in	all hands we	re this mornin	g estimated to

and a standard and a series of the series of

Daily receipts and shipments of coffee at Rio de Janeiro

	Oct. 18	Oct. 19	Oct. 20	Oct. 21	Oct. 22	Oct. 23	Oct. 24
			-	THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AND ADDRESS O	Management and constitution is	Open de de la companya de la company	
Receipts bags	7,606	10,680	12,368	18,659	11,389	18,405	3,397
 States 	10,972	8,484	10,318	7.927	8,584	5,897	
Europe	3,561	8,702	8 750	12,371	7.854	2,876	
., Cape	:		:				
River Plate, etc	1,156		:		:		
., Coastwisc		431			359	2,350	
	15,689	17,617	19,068	20,298	16,797	11,123	
Stock	455.389	448/452	442,352	440,713	435,395	442.587	445,984
Average quot. No. 5.							
N. Y per @	115700	11\$700	113600	11\$500	11.500	111\$600	
do No. 8	11,200	11,200	11,000	11,000	11,000	11,100	
N. Y. spot quot. N. 7	776	76.	6 % 6	6 % c.	6 % c.	6% c.	
Exchange on London	7 7/16 d.	7 15/32	77/16	7 13/32	7 11/32	7 5/16	:
Steamer freight, 5%, primage	35 C.	35 C.	35 6.	35 C	35 C	35 6.	
Receipts at Santon	41.576	281,87	35.938	32,852	40,794	70.017	

0.328 7.586 7.586 7.250 0.250 0.250 6.320

3.217.000

0	be about	15,000	bris.	and brok	ers now quote :
	Trieste				nominal
	Richmon	dist.			47\$500
	(10)	and.			nominal.
	Baltimor	e ist.			47 500
	do	and:	9000		46 500-46\$750
	Range 10	and	Inter	10r	46 500-47 000
	Direct L.				nominal

Mill. 45 500-47 500

Re cipts are insignificant, but the market and stocks are still estimated at about ges. Dealers continue last quotations an tubs 485000-52500 and Norwegian Codfish, is very dull

Soo, receipts have been 25-708 bugs per Ray, 1 Rangoon, 48-119 per Santa 1/2 from London Lao bags from London; went on to last week from Hamburg, went on to so make no changes in polations of per bag, for Indian and 25500—32500 Rice. of Bengal fr Bangkok am bags, receive Santos. Der 245000-255000 for native ric

Pork.—Receipts nil, and we continue last retail notations of 15500—15400 per kilogramme for American and 15000—15500 for native.

Lard.—Receipts nil, but dealers have reduced their rices to 720—740 rs. per lb. for American, and 1\$200—\$300 per kilogramme for native.

Pitch Pine.—There have been no arrivals, and rokers report the market unchanged at 795000—805000

White Pine,-Unchanged at 230 rs. per foot, and

Spruce Pine.—There is nothing to report.

Swedish Pine.—No receipts and last quotations to unchanged, viz: red deals 935000—955000 per doz. all white 95600—555000.

Kerosene—Receipts nil. Dealers quote American chined at 4500—5500 per case and native at 8500—5000 per case and native at 8500—5000 per conditions.

Turpentine.—We continue last quotations of 500—1500 per kilogramme; there have been norecipts.

cepts.

Rosin—Receipts nil and dealers still quote according to quality at 245000–26500 per brl.

Cement.—The receipts have been 21,515 brls, per dayone from Antwerp. 1,232 brls. from England and 125 brls. sundries. We have obtained no quotations this week.

this week.

Indian Corn—Receipts are 28,203 bags per Mexican
Prome and Maritobal from the River Plate. Advices
from the River Plate markets are rather uncertain,
and the prices here have declined, dealers now quotand the prices here have declined, dealers now quotrelating at open 18,000—18,000 per bag, with native
relating at open 18,000—18,000 per bag, with native
shows increasing.

Bran—The local mills have reduced the prices to
\$4500—1800 per bag, and no foreign has arrived.

Hay—Receipts nil and last quotations are unchanged, viz.; 125—150 rs. per kilogramme, according to
quality.

quanty.

Coal.—Receipts since our last report are:
48/2 tons per Thios. from Cardiff, to dealers.

Rinn.—Coastwise receipts rule week are 239 pipes, brls, 2 demi-johns, and the market has improved a bit. The last quotations farnished are the following, viz.:

Pernambuco and Maceio .	185\$000-190\$000
Bahia and Aracajú	170 000-175 000
Campos	170 000-175 000
Augra and Paraty	195 000-200 000
Parahyba	185 000-100 000
Itajahy	nominal

SHIPPING YEWS.

ARRIVALS OF FOREIGN VESSELS.

ANTWERP-Ger ship Alexone; 2148 tons; Bruns; 42 ds; sundries to Laureys & Co.

SANTOS—Br bg Smoodroft; 149 tons; Butel; 9 ds; hides to Karl Valais & Cor MACAHE —Nor lug /ndia; 324 tons; Ericksen; i d; bal-last to order.

New York—Amer lug Eagle Wing; 1076 tons; Van Horn; 48 ds; sundries to Empreza Industrial Brazi-

QUEBEC—Amer lug Helen M. Atticod; 654 tons; Watts; 55 ds; pine to order.

RIO GRANDE—Nor by Free; 234 tons; Nielsen; 12 ds; ballast.

DEPARTURES OF FOREIGN VESSELS.

PESSACOLA—Nor ship Sumarlide: 908 tons; Elllingsen; ballast.
OCT. 20.

CAPE TOWN—Nor bk Kinghorn; 562 tons; Knudsen; coffee.

TRINIDAD-Nor bk Nagpore; 1209 tons; Isaacksen; ballast

ballast

Oct. 21.

Channel fo.—Br lug Sudbrook; 307 tons; Jones; same cargo.

OCT. 22.

Arichar—Br bg Ashim; to tons; Le Gresley; ballast.

SHIP ISLAND—Br bk. Arizona; 108; tons; Foote; do.

PENSACOLA—Nor bk. Lofthus; 1182 tons; Andersen; do.

TALIAI—Br bk. Dec; 1125 tons; Robertson; do.

OCT. 21.

NEW YORK-Br bk Inglewood; 997 tons; Taylor; ballast. Coosaw-Br bk Rockhurst; 1332 tons; Thomas; do.

OCT, 24.

FALMOUTH f.o.—Russ schr Anna & Mathilde; 378 tons; Kebse; hides.

Vessels Afloat & Cl	artered for	Rio
Antigua Argomene Adoimene Auburndale Acadie II Assyria Bille	Pensacola Rangoon Pensacola New York Hamburg Cardiff Rangoon	2 Sept. 18 July 4 Sept.

Boadicea Blue Cross (str)	Bankok	14 Sep
Carinea	Cardiff	-
Covinga	Pensacola	30 Jul
Claudina	Oporto	
Cumberland	Rangoon	27 Jul
Cressington	San Francisco	2 Aug
Caldera	Saguenay	-
Constança	Hull	20 Sept
Clairmont	Rangoon	31 Aug
Doris	Baltimore	-
Emma		-
Firth of Lorn	Rangoon	5 Jul
Ferda	Pensacola	15 Sep
Fratelli Laurin	at Southampte	m
Glandinorwig	at Mauritius	7
Glen Grant	Ardrossan	28 Sep
Good News	Baltimore	14 Sep
Inger	Hamburg	14 Aus
Iulia Rollins	Baltimore	20 Aug
lames W. Elwell	New York	21 Sept
Kirkdale	Loudon	25 Scot
Kenyon	Antwerp	12 Sep
Louise	Rangoon	30 Aus
Lucinda Sutton	New York	21 Sept
Lauriston	Rangoon	5 Sept
Mariposa	Oporto	3
Mary L. Burrill	Saguenay	-
Wacedon	Sabine Pass	27 Ang
Maria Emilia	Oporto	-1
Marjory Glen	Bangkok	18. Sept
Vonrovia	Pensacola	10 the p.
Mirella	Hamburg	200
Maelgwyn	Rangoon	20 Sept
Vor	Hamburg	20 35 15
Vimbus	New York	17 Sept
Osberga	Ouebee	17 achr
rince Regent		16 Sept
arthena	Pensacola	3 Sept
rince Amadéo	Cardiff	2 Sehr
rince Louis	Leith	
Prince Victor	Leith	No.
Robert S. Besnard	Pensacola	
yra		
evern (str)		20 Sept.
Talisman		15 Sept.
asco da Gama	Westerwick	15 Aug.
ictoria	Oporto	1840
'aruna	Hamburg	14 Aug
Vild Wood		21 Aug
Vilhelmine	Pensacola :	26 Aug.
v uneimine	Hamburg	-

Arrivals of foreign steamers.

DAT	E NAME	FROM	CONSIGNED TO
Oct.	18 Nile Brit. 19 Scent Lavan Aust. 19 Scent Lavan Aust. 10 Clyde Brit. 10 Clyde Brit. 20 Manitoba Brit. 20 Person Hal. 21 Santa Pé Pr. 21 Cordonan Fr. 22 Hedgique Big. 22 Bearn Fr. 22 Retard Fr. 24 Cattagonia Ger. 24 Cattagonia Ger. 24 Cattagonia Fr.	Southampton* 17 ds. Finne* 39 ds. Finne* 39 ds. Car aff 26 ds. River Plate 3 ds. do 5 ds. Liver 90 4½ ds. Liver 90 4½ ds. Liver 90 4½ ds. River Plate* 8 ds. Genos* 30 ds. Funchal 38 d River Plate* 7 ds. Vigo* 16 dd Santos 18 hs. do 1 d.	Royal Mail. Rombauer & Co. Lage Irmãos. Royal Mail. Quayle, Davidson & C. do brorita & De Vincenzi. Norton, Megaw & Co. Chargeurs Réunis. Messageries Maritime To order. Karl Valais & Co. Ed. Johnston & Co. do Chargeurs Réunis.

Daniel Control

	Depart	ures of foreign ster	tmers.
DA TE	NAME	FOR	CARGO
1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	8 Sempione Ital. 8 Nile Brit. 9 Clyde Brit. 9 Perséo Ital. 9 Vedra Brit. 9 Flaxman Brit. 9 Haxman Brit. 9 Maskelyne Blg. 9 Mendoza Ger. 1 Coleridge Brit. Cordouan Pr. 1 Bean Pr. 1 Equid Ital. 1 Rosario Ger.	Genoa.* River Plate. Southamoton* Genoa.* Hampton Roads. Santos do do New York.* Bor-leaux* Marseilles* Genoa.* River Plate	Sundries, do do do hallast. Sundries, do

Foreign sailing vessels in the port of Rio de Janeiro, October 24th, 1897.

NAME	SNOT	ARRI	VED	RFOM	CONSIGNEES
American					
sp Great Admiral lug Newton	1402	Sept. Oct. Oct.	13	New York	Emp. Industrial. Eddy. M. & Guerin. Norton, Megans & Co
lug Newton	498	Oct.	13	New York	Eddy. M. & Guerin.
lug Josephine lug Eagle Wing	1076	Oct.	24	New York	Empreza Industrial
lug H. M. Attwood	654		24	New York Quebec	To order
Argentine					
lug M. B. Tower	537	Sept.	18	Macáo	Pires Coelho & Irmão
British					
sp Oranasiabk Cambria	2565	Aug. Sept.	8	Leith	Gas Co. Emp. Industrial Brazilian Coal Co.
sp Z. Ring	1297	sept.	2	Cardiff	Emp. Industrial
			3	Cardiff	Wilson Sons & Co
bk Conductorbk Kelverdalesp Steinvora	1063		10	Brunswick	Wilson Sons & Co. Souza Alves & Co. Emp Industrial
bk Kelverdale	1132		14	Pensacola Cardiff	Emp Industrial
			14	Cardiff.	Wilson Sone 6 Co
bk Lancefield bk Dalnauna	946		18	Cardiff Mobile	V.W. Guimarães & Co.
bk Dalhanna	896 2238				
sp Cortezsp Hougomont sp Combliebank	2230		20	Leith Cardiff.	Descrition Cont.
sp Combliebank	2179	Oct.	7	San Francisco Rangoon	Rio Flour Mills
sp Sierra Lucena	1621		10	Rangoon	John Moore & Co.
bk Lanarkshire	850 1480				
sp Sierra Lucena bk Lanarkshire sp Bay of Bengal bg Snowdrop	149		20	Rangoon Santos	Karl Valais & Co.
Dutch					
bk Victoria	307	Oct.	8	Hamburg	H. Stoltz & Co.
German					
bk Germania	826 0	oct	, ,	`ardiff	. Wilson Sons & Co.
bk Germaniabk J. W. Burmester sp_Alcyone	1227		12:	Illiliance extense or	. Gas Co
	21.48		19	Antwerp	. Laureys & Co.
Italian					
bk Giuseppe Pignone bk Sole	613 8	sept.	10	Inrseilles	D. J. da Silva & Co.
bk V. della Guardia	843 C)ct	16	darseilles	A. Avenier & Co.
bk La Pietá	537		6 3	larseilles	A. Avenier & Co.
bk Monte Allegro M	604		16 N	larseilles	D. J. da Silva & Co. A. Avenier & Co. A. Avenier & Co. A. Avenier & Co. D. J. da Silva & Co.
Norweg ian					
bk Charles Dickens bk Prince Arthur	1329 A	ug.	25 1	lamburg	To order.
	1533 1475 S	ept.	6 5	underland	Wilson Sons & Co. Wilson Sons & Co. A. Avenier & Co. A. Avenier & Co. Hermann Stoltz & Co. Karl Valsis & Co.
ok Viva	403		13 A	larseilles	A. Avenier & Co.
ok Th. Thoresen ok Signal	420		14 1	larscilles	A. Avenier & Co.
p Favoritbk Tanered	908		18 P	ensacola	Karl Valais & Co.
k Tanered			22 H	ernosand	C. Hecksher & Co.
ok Meteor ok Stamboul	412		23 H	ernosand	C. Hecksher & Co.
	1167 O	ct.	20 3	ensacola lacahé	Karl Valais & Co. C. Hecksher & Co. C. Hecksher & Co. C. Hecksher & Co. To order
og Frey	234		24 R	io Grande	To order
Portuguese					
k Tentadora	394 Jv 1123 A 1183 Se	ily	20 C	ape de Verds	I. A. G. Santos & Co. Macedo Junior & Co. Macedo Junior & Co. Veiga Pinto & Co. Veiga Pinto & Co.
p Oceano	1123 A	ng.	25 11	ha do Sal porto	Macedo Junior & Co.
k Triumpho	491	ept	14 M	porto acáo	Macedo Junior & Co.
k Nova Lide	444		18 0	porto	Veiga Pinto & Co.
k Nova Sympathia	741 0	ct.	5 M	acáo porto	G. Saboia & Co.
	424		14 0	porto	Veiga Pinto & Co.
Russian					
p Columbus p Cashier	1722 Se 1367	pt.	6 G	reenock	Thedim, R. & Co. Brazilian Coal Co.
Spanish					
g Anna	136 A	ng.	17 V	lla do Prade	Souza Alves & Co.
Swedish			-		
k Valentine	703 A	ng.	17 81	inderland	Thedim, R. & C. C. Hecksher & Co. H. Stoltz & Co.
k Sundswallk Otago	293 Oc 870	a.	3 11	esterwick :	C. Hecksher & Co.

Last Quotations of Stocks and Bonds -- October 25th

Circulation	Public Funds			
262,133,900\$ 102,635,000 124,655,000 11,782,000 24,327,000 15,350,000 17,500,000 16,000,000 Fcs. 65,000,000 4,000,000	Stock 5 \(\frac{1}{2} \) \(\lambda_0 \) currency \((afolice) \) Bonds \(of \) \(\gamma_0 \) \((afolice) \) Stock \(4\frac{1}{2} \) \((afolice) \			948\$000— 949\$000 010 000— 940 000 1,211 000—1,215 000 1,570 000—1,600 000 ————————————————————————————————
24,668,600	,, of Rio de Janeiro, 6 l ₀ Emprestimo Municipal			960 000 160 500 162 000
Capital	Bankş	Par	Last div.	
20,000,000\$	Communication			
	Commercial	200\$	8\$000— July, 07	208\$500-
20,000,000	Commercio	200	8 000- July, 97	215 000-
24,000,000	do 2nd series.	So	3 200— July, 97	So 000
16,000,000	Constructor.	200		- 8\$500
20,000,000	Credito Movel	200	2 000- Jan. 06	- 5\$500
20,000,000	Lavoura e Commercio	200	6 000- July, 07	100 000
10,000,000	do 2nd series. Nacional Brazileiro	100	3 000 July, 07	49 000
118,250,600	Republica do Brazil.	200	9 000- Jan. 07	28 000 85 000
20,000,000	Rural e Hypothecario	200	6 000- July, 97	145 000 146 000
20,000,000	do 2nd series	200	9 000 - July, 97	240 000-
	and series	100	4 500- July, 97	118 000 125 000
Capital	Railways	Air		
3,600,000\$	Caravellas a Aymorés	-		<u> </u>
110,000,000	Leopoldina	180\$		Name and Administration of the Contract of the
16,000,000		200		4\$750- 5\$750
62,000,000	Oeste de Minas	100		
14.4.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.		200	The state of the s	- 1 - 1 - 1 1 1 1 1 1 1 1
24,000,000		75 200		
70,000,000	Umao Sorocabana-It: una	200		
13) 7, 		60	Andrews Control of the Control of th	58 500 61 000
42,000,000	Viação Ferrea Sanucahy	200		- 14 000
Capital			The state of the s	5 750 6 250
	Tramæays	Par	Last div.	
14,000,000\$	Inrdim Potanico		-	With the same and
12,000,000	Jardim Botanico. S. Christovão	200\$	July 97	
74,000,000	S. Christovao	200	— — July 57	118\$000 120\$000 158 000
Capital	Mills	Par	Last div.	
10,000,000\$	Alliauça.			
6,000,000	Brazil Industrial	200\$	- Sept. 97	
1,000,600		200 200	6 000- Aug. 00	175\$000-
6,000,000	Carioca. Confiauca Industrial		10 000- Jan. oo	100 000 120\$000
500,000	Confiauça Industrial.		10 000- Aug (6)	- 120 000
1,200,000	D. Izabel Industrial Mineira		30 000— Jan. 97 10 000— Feb. 90	80 000 87 000
1,500,000	Manufactora Flumineuse	200	Io doo Feb. oo	
1 000,000		200	8 000 Mar. on	
1,000,000		200	8 000- Mar. 00	
360,000 Santa Luiza		200	— — July of	127 000-
			10 000- July. 97	

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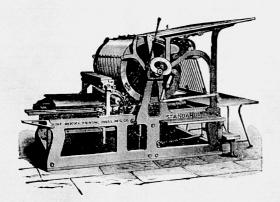
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