

THE RIO NEWS.

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NUMBER 5

WILSON, SONS & CO.
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Coal.—Large stocks of the best Cardiff steam Coal always kept in Rio depot on Conceição Island.

Tug Boats always ready for service.

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Ballast supplied to ships.

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BAVARIA BEER from the
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Price: 128000 per Dozen without bottles.

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Receive orders for all description of Merchandise from Europe and the United States of America.

SPECIAL TERMS FOR:

BROOKS LOCOMOTIVES,
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These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable.

Passenger and Freight Locomotives, Mine Locomotives, Narrow Gauge Locomotives, Steam Street Cars, etc., etc.

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All work thoroughly guaranteed.

Illustrated catalogue furnished on application of customers.

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MANUFACTURERS OF

Every description of Freight Cars for broad and narrow gauge Railways.

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Special attention given to the Sectional Construction of Carriages for shipment to Foreign Railways.

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The Westinghouse Automatic Brake is now in use on 26000 locomotives and over 500,000 freight cars, besides in general use on passenger cars.

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Business Founded 1795.

Incorporated under Laws of the State of New York, 1856.

Reorganized 1873.

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Porto, Douro and Lisbon wines of the best quality; in bottles, or in casks, and under the private marks of the house

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 Authorized by Imperial Decree No. 8,057 of March 24th, 1881.
 Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.
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This company has just issued in London an Insurance policy for the Atchison Topeka and Santa Fe Railway Company, United States of America, for the amount of \$17,380,150.00 (£3,620,865), having received the respective premium amounting to \$169,110.00 (£35,430).
 No other company has ever taken so large a risk up to the present date.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.
Five and Marine.
 Capital £2,500,000
 Agents for the Republic of Brazil:
Walter Block & Co.
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THE MARINE INSURANCE COMPANY, LIMITED.
 Capital £1,000,000 sterling
 Reserve fund £ 500,000
 Agent in Rio de Janeiro:
G. C. Anderson.
 2, Rua General Camara—1st floor.

ROYAL INSURANCE COMPANY.
 LONDON AND LIVERPOOL
 Capital £2,000,000
 Accumulated Funds £8,250,000
 Insures against the risks of fire, houses, goods and merchandise of every kind at reduced rates.
John Moore & Co. agents.
 No. 8, Rua da Candelaria.

LONDON AND LANCASHIRE FIRE INSURANCE CO.
 Capital (fully subscribed) £2,127,500
 Reserve fund 676,355
 Agents in Rio de Janeiro:
Edward Ashworth & Co.
 No. 59, Rua 1º de Março—2nd floor.

BRITISH & FOREIGN MARINE INSURANCE COMPANY LTD.
 Capital £1,000,000 sterling
 Reserve fund 1,328,751
 Agent: **P. E. Swanwick.**
 87, Rua 1º de Março—2nd floor.

GUARDIAN FIRE AND LIFE ASSURANCE CO., LIMITED.
 Agents in Rio de Janeiro:
Smith Youle & Co.
 No. 38, Rua 1º de Março.

THE BRAZILIAN COAL COMPANY, LIMITED.
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CORY BROTHERS & Co., Ltd.
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Coal Depots in all the principal ports of the world. Constant and fresh supply of Cory's Merthyr Steam Coal always in Stock.
 Prompt delivery at reasonable prices.
 Tugboats always ready for service.
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 Repairs to ships, Launches Machinery, Lighters, etc. effected with the utmost possible dispatch.
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Depot: ILHA DOS FERREIROS
 P. O. Box. 774.

Banks.
LONDON AND BRAZILIAN BANK, LIMITED.

Capital £ 1,500,000
 Capital paid up 205,000
 Reserve fund 600,000
 HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO
10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:
 LISBON, OPORTO, PARA, PERNAMBUCO, BAHIA, SANTOS, SAO PAULO, CAMPINAS, RIO GRANDE DO SUL, PELOTAS, PORTO ALGRI, MONTEVIDEO, BUENOS AYRES, ROSARIO DE SANTA FE, AND NEW YORK.

Also on:
 Messrs. Glyn, Mills, Currie & Co., LONDON.
 Messrs. Mallet Frères & Co., PARIS.
 Messrs. Schroder & Co., J. H. Schroder & Co., nactf., HAMBURG.
 Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.
 Messrs. Granet Broen & Co., GENOA.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December, 1857 by the « Direction der Disconto Gesellschaft » in Berlin and the « Norddeutsche Bank in Hamburg. » Hamburg.

Capital . . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO. (Café 108.)

Branch-offices in São Paulo and Santos (Café 320.) (Café 25)

Draws on:
 Direction der Disconto Gesellschaft, Berlin
 Norddeutsche Bank in Hamburg, Hamburg
 M. A. von Rothschild, Sohn, Frankfurt a M.
 N. M. Rothschild & Sons, London
 Manchester and Liverpool District Banking Company Limited, London.
 Union Bank of London, Limited, London.
 Wm. Brandt's Sons & Co., London.
 Credit Lyonnais, Paris and branches.
 Heine & Co., Paris.
 Comptoir National d'Escompte de Paris, Paris.
 Lazard Frères & Co., Paris.
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 and any other countries.
 Pays interest on deposits for a certain time.
 Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.
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THE LONDON AND RIVER PLATE BANK, LIMITED.

LONDON: Princes Street, E. C.
 PARIS: 16, Rue Halévy.

Rio de Janeiro:
 No. 20, Rua da Alfandega.

Authorized by Decree No. 591, of 17th October, 1891.
 Subscribed capital. £ 1,500,000
 Realized do 900,000
 Reserve fund 1,000,000

BRANCHES:
 Paris, 16, rue Halévy, Pernambuco, Pará, Buenos Aires, Montevideo, Rosario, Mendoza and Paysandú.
 DRAWS ON:—
 London and County Banking Co., Ltd.—LONDON.
 Banque de Paris et des Pays Bas.—PARIS.
 Banco de Portugal and agencies.—PORTUGAL.
 And on all the chief cities of Europe.
 Also on:
 Brown Brothers & Co.—NEW YORK.
 First National Bank of Chicago.—CHICAGO.

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORCATE ST. London E. C.

Capital £ 1,000,000
 Idem paid up 500,000
 Reserve fund 300,000

Office in Rio de Janeiro:
31 A, Rua 1º de Março

Branches at:
 S. PAULO, SANTOS, BAHIA, PARA, MONTEVIDEO, BUENOS AIRES AND ROSARIO.
 Agencies at Pernambuco, Ceará, Maranhão and Rio Grande do Sul.

Draws on its Head Office in London:
 The London Joint Stock Bank, Limited, LONDON.
 Messrs. Heine & Co., PARIS.
 Messrs. J. Berenberg Gossler & Co., HAMBURG.
 and correspondents in Germany.
 Messrs. Roesti & Co., and correspondents in ITALY.

The Bank of New York, N. B. A., NEW YORK.

Receives deposits at notice or for fixed periods and transacts every description of Banking business.

BANQUE FRANÇAISE DU BRESIL.
 AUTHORIZED BY
 Decree No. 2,432 of 2nd January, 1897.

CAPITAL: Frs. 10,000,000 (Ten million Francs.)

HEAD OFFICE:
9, RUE LAFFITTE, Paris.

Office in Rio de Janeiro: 78, Rua da Quitanda

Branches at S. Paulo and Santos.

Draws on:
 Head Office: No. 9, rue Laffitte.
 Comptoir National d'Escompte de Paris, and branches in France.
 Société Générale pour favoriser le développement du commerce et de l'industrie en France, and branch in France.
 Lazard Frères & Cie.
 Union Bank of London, Limited.
 London Joint Stock Bank, Limited.
 Parr's Bank, Limited.
 Lazard Brothers & Co.
 J. Henry Schroeder & Co. Hamburg.
 Kiewit Sons & Co.
 A. Küller & Sons.

PARIS AND FRANCE
 (Deutsche Bank Berlin, and correspondents.
 Dresdner Bank, Dresden, and correspondents.)
 GERMANY
 Direction der Disconto Gesellschaft, Norddeutsche Bank in Hamburg.
 Schroder, Groländer & Co. Hamburg.
 Conrad Heinrich Donner, Hamburg.
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The Bank has Correspondents in the United States of America, all European cities, and is prepared to transact business of every description.
 Opens accounts current.
 Pays interest on deposits under the following conditions:

Without notice	2 1/2 %
With notice:	
3 months	4 %
6 "	5 %
12 "	6 %

Directors Ad interim:
John Fol,
Albert Cabaret.

Nectandra Amara Pills.

These wonderful pills, so useful and beneficial in all affections of the stomach and intestines, are obtainable in all places where a post-office exists; the manufacturer will forward by registered mail and to any given address, if accompanied by money 1 box for 25\$000, 5 dozen boxes for 12\$800 and One dozen boxes for 20\$000.
 Address: JOAQUIM BUENO DE MIRANDA, No. 72, Rua de S. Pedro, 1st floor Rio de Janeiro

RIVER PLATE ITEMS.

—There was a report current in Buenos Aires that the state of Rio Grande do Sul would declare herself independent on the 23rd ult.
 —There were 594 births, 88 marriages and 421 deaths in Montevideo during the month of December. Of the births, 93 were illegitimate. The population was estimated at 219,629.

—The number of persons who arrived in this country by water during the year 1897 was 130,626, of whom 105,145 were immigrants. The proportion of the latter who arrived in ocean steamers was 72,978. The number of passenger steamers that arrived was 327. From Italy came 38,745 of the immigrants from Spain 30,059 from Brazil 9,677 and from France 7,813, but a large proportion of those who arrived from Brazil were Italians; the total number of that nationality was 41,678. The number who entered the immigrants' hotel was 27,593, and 21,653 were sent by the national office of work to the provinces of Buenos Aires, Santa Fé, Mendoza and Córdoba.—Times, Buenos Aires.

—The vexed question of national versus provincial jurisdiction over the railway companies is again to the fore by the government of the province of Buenos Aires having imposed a fine of \$1000 on the Central Argentine Railway Company for not having sent in the plans for the new station at the Tigre. The nation has stated that this railway comes under its jurisdiction and has ordered it to build a new station on a site different from that on which the province ordered the building to be erected. Another case that has lately arisen is in connection with the Rosario Railway Company, which was ordered by the province to open a level crossing at San Pedro station, and which the national authorities advised the company that it need not do. The province has now ordered the work to be done by force. It is certainly degrading to the country to have all these bickerings going on between the authorities, and, unfortunately, it is the companies which suffer in the end; but we are pleased to see that a decree has been promulgated, to take effect from the first of February, by which all the railways which are interprovincial or which start from the federal capital are placed solely under national jurisdiction, once and for all.—Review, Buenos Aires.

—Since writing « Notes and Comments » for our last issue, wherein we mentioned that the national book-keeping of the republic of Bolivia seems to be very much in arrears, judging from an official report of last year, we have been favored with a copy of the last report of the minister of finance, and we are glad to be able to state that the system of book-keeping has been greatly improved during the present administration. We find that a full account of the revenue and expenditure of 1896 was presented to congress in August last. This document shows that the national revenue (exclusive of provincial budgets) amounted to \$5,266,542.79 (Bolivian dollars), and the expenditure to \$5,089,014.65, leaving an available balance of \$177,528.14. The only recognized foreign debt is the amount due to Chilean creditors as a result of the treaty of peace with Chili, which, in accordance with the said treaty, is being paid with 40 per cent. of the proceeds of the custom-house of Arica. The internal floating debt has been reduced to the comparatively small sum of \$1,105,154.34, which is due to the local banks. The old accumulated internal debt, entered in the books of the public credit from the time of the war of independence until recent date, adds up the sum of \$3,707,541.20, but there is no direct liability of the government in respect to it, and its eventual payment will depend on special resolutions to be taken by congress.—South American Journal, January 1.

—The book written by Dr. Francisco P. Moreno which has caused so much commotion in the Chilean press is the first part of a report of the observations made by Dr. Moreno and his staff of engineers, geologists, and naturalists who, on behalf of the La Plata museum, visited the Andine regions of the Argentine republic in 1896. As we have previously said we think it is to be regretted that this apple of discord should have been thrown into the international arena at a time when the work of demarcation was proceeding peacefully, the people of both countries being satisfied that any difficulties which might arise during the operation should be settled under the arbitration convention. The withholding of the book from publication for a year or two would have been judicious, seeing that Dr. Moreno is at the head of the demarcation commission, and his arguments in favour of any particular mode of tracing the boundary should have been reserved for his official use in that capacity. It is contended that the Chileans have no right to complain of the publication of his opinions by Dr. Moreno, because his Chilean colleague in the work of demarcation did the same thing a few years ago, but it will be remembered that the Argentine newspapers raged furiously in consequence of that publication and brought the two nations to the verge of war and therefore they cannot consistently defend the act of Dr. Moreno in publishing his book while he occupies his responsible post. Moreover, the situation has changed, the question of the line of *disortium aquarum* or of the highest peaks was thoroughly thrashed out two years ago and a convention was signed which it was supposed would lead to the final settlement of this long-pending dispute without further risk of war.—Times, Buenos Aires.

Travellers' Directory.

São Paulo: Through express trains leave the Central station daily at 8 a. m. and 8.30 p. m. returning trains, São Paulo at 5 a. m. and 5 p. m.

Cachambi and Lembar: Central Railway express to Cruzeiro, thence by Minas and Rio Railway to destination.

Bello Horizonte: Trains leave station of General Carneiro, on main line of Central Railway, at 2.15 p. m. and 11.20 a. m.

Petropolis: Barca leaves the Prainha at 4 p. m. daily, except Sundays and holidays, to connect with railway at Mauá.

Nova Friburgo: Barca leaves the Praça das Marinhãs at 6 a. m. daily and at 4 p. m. on Saturdays, to connect with the Leopoldina Railway at Nova Friburgo.

Covocado: Regular trains, week days, leave 31, Rua Cosme Velho, Larangeiras, at 8 and 11 a. m. and 2 and 5 p. m.

Travellers will oblige by notifying Editor of any changes in the foregoing details that may be experienced and of which no public announcements have been made by the Railway authorities.

Official Directory.

U. S. LEGATION.—Petropolis, E. H. CONGER, Minister.

BRITISH LEGATION.—No. 1, Rua Visconde de Itaboraí (opposite Custon House), Petropolis, EDMUND C. H. PHIPPS, Minister.

AMERICAN CONSULATE GENERAL.—No. 96, Rua 1.ª de Março, JOHN T. LEWIS, Vice Consul General.

BRITISH CONSULATE GENERAL.—No. 1, Rua Visconde de Itaboraí (opposite Custon House), WILLIAM G. WAGSTAFF, Consul General.

Church Directory.

CHRIST CHURCH.—Rua Evaristo da Veiga. Morning service every Sunday at 11 a. m. Holy communion after morning service on 1st Sunday of the month and at 9 a. m. on 2nd and 4th Sundays.

IRVINE CRAWSHAW, M.A., British Chaplain. IGREJA EVANGELICA FLUMINENSE.—Rua Largo de S. Joaquim, No. 174.—Divine service in Portuguese on Sundays at 10 a. m. and 7 p. m.

METHODIST EPISCOPAL CHURCH.—Largo do Catete, English service at 12 a. m. Sundays, Prayer meeting service Thursday, 7.30 p. m. Portuguese service at 10 a. m. and 7 p. m. Sundays, 7 p. m. Wednesdays, 8 p. m. Pastor, Sunday School 11 a. m. at Fabrica Carioca, Sundays 11 a. m. and 4 p. m. Rev. FRANK WIEDERBECKER.

PRESBYTERIAN CHURCH.—No. 15, Travessa da Bateria. Services in Portuguese every Sunday at 11 a. m. and 7 p. m., and at 7 p. m. Thursdays. ALVARO E DOS REIS, Pastor. Residence: Rua Petropolis, 35.

BAPTIST CHURCH.—No. 28, Rua de Sant' Anna. Services in Portuguese every Sunday at 11 a. m. and 7 p. m., and every Wednesday at 7 p. m. W. B. HADBY, Pastor. Caixa 352.

IGREJA PRESBYTERIANA DO RIACHUELO.—No. 23, Rua D. Anna Nery, Estação do Riachuelo. Services, Sundays 11 a. m. and 7 p. m. Wednesdays 7 p. m. FRANKLIN H. NASCIMENTO, Pastor. Primary school in the church building.

Professional Directory.

Dr. William Fredeick Eisenlohr, German Physician. Office: 8, Rua General Camara. Consulting hours from 12 to 3 p. m.

Englishmen and Americans wishing to learn Portuguese should apply to PROF. L. MARCHANT, Rua do Ouvidor, No. 95.

Dr. Brisay, Surgeon, graduate of the Faculty of Paris. Specialist in diseases of females, urinary passages. Radical cure of hernias, hemorrhoids, tumors, surgical diseases of the bones, and surgical operations. Consultations from 1 to 2 p. m., Rua da Quitanda, No. 42.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20, Rua d' Ajuda.—H. C. TUCKER, Agent.

BRITISH AND FOREIGN BIBLE SOCIETY'S AGENCY.—Rua Sete de Setembro, No. 71.—On sale, the Holy Scriptures in Portuguese, English, French, German, Italian, Spanish and other languages.

JOAO M. G. DOS SANTOS, Agent. BRITISH SUBSCRIPTION LIBRARY AND READING ROOM.—Rua Gonçalves Dias, 71.—Open from noon to 6 p. m.—For terms, apply to Librarian.

RIO SHAMEN'S MISSION.—Rest and Reading Room, 10, Rua da Imperatriz, 2nd floor, No. 7, LEMAY, Missioner. Gifts of books, magazines, papers, etc., also of left-off clothing, will be gratefully received at the Mission, or at No. 37, Candelaria.

YOUNG MEN'S CHRISTIAN ASSOCIATION.—No. 3, Rua da Quitanda, 2nd floor. Rooms open from 6.30 to 10 o'clock p. m. Secretary's office hours: from noon to 1 o'clock p. m. Nicholas A. Rodrigues, President; Thomas L. da Costa, General Secretary; R. A. W. Sloan, Hon. Treasurer.

"A CARBONICA."

L. E. Chatenay, Proprietors. Manufacturers of

MINERAL WATERS. Soda Water, Quinine Tonic, Ginger Ale, Lemonade,

Seltzer Water, Fruit Champagne, Gas Waters, etc., etc.

The water used is Doubly Filtered, and everything is strictly guaranteed. The quality of the water is guaranteed equal to those imported from Europe.

Every description of mineral waters can be supplied. Orders received at the office, 104 Rua do Riachuelo, or by the manufacturers' agents.

Grande Hotel Metropole

181, RUA DAS LARANGEIRAS, 181

This popular Hotel has been completely and thoroughly restored and has been provided with sanitary improvements of every description, including a hygienic system of sewerage, flushing tanks, and ventilating pipes.

The apartments have been repainted and repaired throughout and are luxuriously furnished. The dining room has also been refurnished, and no expense has been spared to make this

The most comfortable Hotel in the city. The baths have likewise been improved. As before, particular pains will be taken to provide the guests of this Hotel with a first-class table, and with the best of service and attention.

ALPINE HOUSE HOTEL RUA DO AQUEDUCTO, 65

On the line of Sylvestre tramway, Santa Theresa, to be reached in 30 minutes from town.

This house is highly recommended for its excellent position and most beautiful view of the far ocean, city and island, being situated on the very summit of Santa Theresa Hill, and entirely out of reach of fever and malaria. It is therefore, a most safe place for foreigners during our hot summer arrivals.

The hotel is surrounded by beautiful parks, walks, and a large forest. The restaurant and kitchen are first class.

THE PROPRIETOR, VIUVA SUZANA MENTGES.

Grande Hotel dos Estrangeiros

PRAÇA FERREIRA VIANNA (Cattoto) Telephone No. 3,008

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the cleanest bench of the city, surrounded by a large garden, has large comfortable rooms newly and well furnished, good shower and warm baths, disinfectants in the water closets, drinking water filtered by the Pasteur system, good table-service, and is, therefore, to be considered the first hotel of this capital.

Possesses also a sumptuous saloon and splendid table-service for banquets. Its restaurant and service cannot be excelled.

Grande Hotel Internacional

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THE FINANCIAL SITUATION.

On Thursday the *Jornal do Brazil* published an item giving its reasons for supposing that between the government and Messrs. Rothschild & Son there had been exchange telegrams relating to the government's alleged desire to obtain a new exchange rate (2000 *lira cambial*) for its payments in Europe.

The same number of the *Jornal do Brazil* contained an account of an interview between one of its reporters and Dr. Ubaldo do Anaral, prefect of the federal district. The latter is reported to have said that the municipal government of this city is a "house in ruins," and that up to the present he has had no time to plan for the future, being forced to devote his whole energy to the work of obtaining means for meeting immediate and pressing demands.

In that case, remarked the reporter, suspension of payments is inevitable both for the general and the municipal government? To this the prefect is reported to have assented, and the reporter then asked: "Why do you not take the lead?"

The prefect is said to have answered that the initiative belongs to the general government.

Commenting on the foregoing the *Jornal do Commercio* on the following day contradicted the report of the alleged telegraphic correspondence between the government and Messrs. Rothschild & Son.

The *Gazeta de Noticias* asserts that the account of the interview produced great alarm and just indignation among those who have governmental responsibility. It professes to see no signs of any intention of suspending payments, adding that on the contrary everything contributes to induce belief that there is not a shadow of truth in the report of intended suspension.

On Saturday an evening paper, the *Gazeta da Tarde*, claimed to have had also an interview with the prefect, who made no positive denial of the statements attributed to him, but merely remarked that he could not be responsible for the interpretation which any one chooses to give to his words.

THE COMMERCE OF CHILE.

The department of commercial statistics of the republic of Chile has recently issued its report for the year 1896. It deals entirely with statistics of imports and exports and of the internal movement of commerce.

It is usual to think of Chile as a narrow strip of almost arid land resting on the precipitous slope of the Andes, with few ports and little commerce. This report, however, gives statistics from fifteen greater and forty-eight lesser ports. Eleven of the lesser ports are set down as tributary to Valparaiso and eight as tributary to Ancud.

There was a falling off in general commerce last year, despite the rapid internal development of the republic. In 1895 international commerce amounted to \$160,101,230 and internal commerce to \$210,985,442. In 1896 international commerce was \$174,766,238. These figures show a falling off of \$1,378,001 in international or foreign trade and \$36,219,204 in domestic commerce. The decrease in foreign commerce was entirely in imports, as there was an increase of \$2,114,171 over 1895. Valparaiso is the chief port for importations and liqueur for export.

Great Britain, of course, figures most prominently in all Chile's foreign commerce. In cotton manufactures Great Britain sent to Chile in 1896 \$6,160,396; Germany sent \$1,863,952; the United States \$274,459, and France \$197,402. These imports fell off, however, from Great Britain, while they were more than doubled in the case of the country having increased from \$28,537 in 1895. The trade with this country shows in every department a steady growth, greater even than that with Germany.

From N. Y. Journal of Commerce, Dec. 29, 1897.

AMERICAN INTERESTS IN CHINA.

The question of what should be done by the United States to safeguard at the present crisis its commercial interests in China seems likely to engage more and more attention as the gravity of the situation in the Far East increases. The first sentiment among New York business men was one of indifference. Starting with the conviction that this country cannot possibly become a partner in the territorial partition of the Middle Kingdom, the conclusion seemed to follow that it was a

matter of comparative indifference to us how European nations should apportion among each other their "spheres of influence," preparatory to taking their share in the final and apparently inevitable dismemberment. There is a strong body of commercial opinion here unalterably opposed to the increase of naval or military armaments for the purpose of promoting trade. Such a policy is regarded as likely to prove ultimately fatal to the existence of free institutions; it is characterized as a dangerous departure from the long established policy of the republic, and as calculated to divert attention from the legitimate sphere of development which the United States already possesses within its own vast territory. The suggestion that this government should make some demonstration of its readiness to protect the interests of American citizens in China was, therefore, coldly received by the most conservative class of our local business men. They believed that it would be time enough to move when any danger appeared to threaten the property or the safety of Americans in the Celestial Empire.

With the new light, however, that has been thrown on the subject during the last few days, and with the growing certainty that Russia and Germany are likely to pursue in China the policy of commercial exclusiveness, there is evident a change of view even among those most opposed to the interference of the United States in the strife of international ambitions. As a merchant familiar with the China trade put the case, people are beginning to recognize the fact that statistics do not give a correct idea of the extent of our trade with Eastern Asia, because nearly half of it is credited to England, and Hong Kong. As the same authority remarked, it is a trade already of very considerable proportions and is capable of practically indefinite expansion. No business man can fail to perceive the value of the opening which China offers for the surplus products of the United States, and the more the situation is studied the more obvious it becomes that it would be folly to allow the extension of German and Russian influence to deprive us of any of the commercial advantages which we already possess in that quarter.

At present we are free to compete in China on even terms with the other trading nations of the world. American imports pay the same duties as demands from Europe, and the creation of a market for American products, from flour to steel rails, from petroleum to locomotive engines, is merely a question of commercial enterprise and activity. We are called upon to contemplate the probable extension of English influence in China we might do so with comparative indifference, because where England goes the rest of the world is free to follow. But, while we may imitate at home the policy of commercial exclusiveness favored by Russia and Germany, we do not care to have it used against ourselves in a field where we have precisely the same rights as they, and where we cannot in justice to ourselves permit competing nations to erect artificial barriers to trade.

Briefly, the opinion held by all those commercial relations with or knowledge of the affairs of China entitle them to be heard is that there is an urgent necessity for the manifestation of greater interest by the American government in the political and commercial affairs of the Far East. There is absolute unanimity among those best qualified to judge that a very decided intimation should be conveyed to Germany and Russia, that while the United States can interpose no veto to their acquisition of new territory, the trade must be open to all, and that neither by treaty, tariff nor changes in the coinage or any other similar device should there be any discrimination allowed against the United States. If American merchants do not receive the same kind of support from their government which is freely accorded to European merchants by theirs, an opportunity will be lost which it may never be possible to regain.

RIVER PLATE ITEMS.

—A Montevideo telegram of the 31st says that the dictatorship of President Cuevas will be proclaimed during the present week.

—The Argentine government is sending to Europe a transport with 750 men who are to bring out the ironclad *San Martin* and the gunboat *Sarmiento*.

—According to a Washington telegram the U. S. cruisers *Cincinnati* and *Castine*, at present in the River Plate, are ordered to a port in the north of Brazil, there to await further orders. Orders have been sent to the U. S. squadrons in China and the Pacific (the *L. S. cutter* at Honolulu) to be ready to return at a moment's notice. This is preparing for contingencies.—*Montevideo Times*, Jan. 22.

—The British consul at Asuncion, in his report on Paraguay, draws attention to the want there is in the country for decorticating machinery. There are a variety of textile plants which only require proper preparation to be turned into marketable commodities. The caraguala is one of them. It is a species of wild pineapple, which grows in profusion, and at present it is running to waste. It is the same with ramic. The cultivation of this plant has been abandoned owing to the want of machinery, although its growth was most successful.

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RIO DE JANEIRO, FEBRUARY 1st, 1898.

NOTICE.

In view of the continued fall in exchange, which reduces the currency price of this paper to less than half its original rate, the local currency subscription rate will be increased to 40,000, or 800 réis per copy, on and after 1st March next.

YESTERDAY the government resolved to extend martial law to February 23rd. This will allow five days of civil jurisdiction before the presidential elections. Why this measure is considered necessary we do not know, but it may be presumed that the government will give its reasons for so exceptional an act in good time. It may be said that the executive is not abusing the power which this act permits, and the public is therefore thoroughly indifferent. In addition to this the transport *Andrada* left port on the evening of the 22nd ult., «on a government commission», as one newspaper says, which commission, it is currently stated, is that of transporting various political prisoners to Fernando de Noronha. As we are under martial law the question is not discussed. As the deportation of these prisoners was telegraphed to Buenos Aires and is discussed in São Paulo, there can be no indiscretion in stating the fact.

THERE are so many ways in which economies can be effected in administrative expenditures, that it is useless to undertake more than a discussion of individual cases. A list of them all would be well nigh impossible. There are some cases, however, which involve questions more serious than that of economy, and these should perhaps claim first attention. Of these, let us consider the simple matter of departmental supplies. We have spoken of this before, and we shall perhaps speak of it many times more before we hear of a reform. It is required by law—and what iniquities are not committed in the name of the law!—that all contracts for such supplies shall be awarded on public tenders. This is quite right, so far as the law goes, but in practice it is a shield for the protection of boundless

corruption and rascality, and for the defeat of all honest competition. There is probably not one public department which is free from these abuses. To defeat honest competitors, the tenders are placed at a price too low for them, and then by a compact between the contractor and official one half or one third—even less than that if necessary—is delivered in place of the full quantity. A certain percentage of the difference is paid to the officials who receive the supplies and pass the accounts, and the balance remains with the contractor who secured his contract by means of open competition. We have even heard of a railway president who received a percentage of every contract made for supplying his road with materials. We have heard of officials whose house rents are double their salaries and whose style of living indicates very handsome private incomes. We have heard of public departments paying twelve thousand for a piece of work which an honest competition would have secured for six. In fact there is not a merchant in Rio de Janeiro who has had occasion to supply the public departments who does not know that straightforward dealing is absolutely fruitless. All this, of course, means an enormous increase in expenditure, as well as infinite demoralization. It is a serious burden upon the public treasury, it defiles the public service, and it discourages honest industry and trade.

THE compliments tendered to the retiring governor of Rio Grande do Sul, Dr. Julio de Castilhos, are decidedly unrepublishable and mischievous. It is remembered that he is young, able and energetic, that he has shown exceptional administrative capacity, and that his management of the finances of his state has been singularly successful. And the *Jornal do Commercio*, which has no occasion to say agreeable things to Julio de Castilhos, says that «the people of this and of all countries admire a strong government, which knows what it wants and knows how to carry out what it has resolved upon.» This may in a measure be true, but it is a mistake to say so, or to sanction such a statement. Were we dealing with the man himself, the private individual Julio de Castilhos, we might cordially agree to all these good opinions, but when we remember his public character, his arbitrary acts, his cruelties, and his contemptuous disregard of the rights of political opponents, we must respectfully decline to burn incense before him. In a republic the law is more than the man, and principles are more than party measures. A strong government may be a benefit to industry and commerce, and the foreigner may consistently extol it, but when we consider that this same government is of the type which promises liberty of thought, speech and action to the people, and which guarantees them the right of suffrage and representation, we can not logically reconcile the exercise of dictatorial authority with it, nor can we express admiration for the dictator simply because he is strong and able. If the people, as the *Jornal* says, admire a strong government, then let them be consistent and adopt the form of government best constituted for the exercise of executive «strength.» To admire such strength while proclaiming loyalty to the very reverse, is certainly not wise, consistent, or manly. A strong people is better than a strong government, for it guarantees more than any such government can give. To rely too much on executive initiative and vigor, will tend to weaken the people, and is therefore pernicious. While we may admire some of the qualities which have contributed to the success of Julio de Castilhos, we can not forget how he governed, and the influence which his government has had upon the people of Rio Grande do Sul. And the conclusion is that he has not only done far more harm than good, but that it will be many years before that state recovers from his baleful political influence.

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Missing Friends.

Information wanted at the British Consulate General, No. 1, Rua General Camara, as to the following: DOUGLAS, John—of Dunkeld, Perthshire, Scotland, who left for Rio about 1888 or 1889. Appears to have been employed on one of the railway lines. CONNOR, JOHN—of Coventry, England. He left Rio for Santos and São Paulo in February, 1892. Rio de Janeiro, December 2nd.

O DESPOTISMO NA PONTA!

Looking back on the general trend of events during the past century—I need scarcely say I do not speak exclusively from personal recollection—one notices that the chief occupation of what seems the more important portion of the human race, during its course, has been that of endeavoring to discover a new form of government, which shall be perfect from the points of view of both rulers and ruled. We are still at it, with our lords and commons, our supreme courts, senators, sovereigns, kings, kaisers, councils, dukes, deputies, dictators and D. fools, and are apparently nearly as far from a satisfactory solution as ever.

In view of the «allonging and marshalling» of the drum beating and the bludgeoning spread-eagles of our much belauded republican systems, it is curious to note that the two nations—one heterogeneous and semi-barbarous, the other highly cultured, intelligent and homogeneous—which appear to possess at this moment the greatest power and influence, in shaping the destinies of mankind, are governed by absolute despots of the fine old crusted, mediæval, military sort.

One charming characteristic of republics seems to be that they all have one another like poison. Liberty and equality apparently breed nothing but mutual aversion, and Fraternity fosters distrust.

For example, the United States showing a disposition to extend a motherly protection to the South American republics, was promptly given to understand by the latter that they were not buying any Greek «gee-goes» at present, and she might keep her protection to cool her custom-house. Brazil hates Argentina, Argentina loathes Chili, Chili is always slaking her lily-white fist at Peru, and so they go on, right up and down a gamut in which every note is out of tune with all the rest. What is the reason? Is it to be found in the fact that Liberty is a woman, and all the republican figures are females?

As for the constitutional monarchies, they meet with the fate of all compromises. In trying to please everybody they please nobody, and the more they prosper the more they are hated by both extremists.

Now contrast with this the delightful harmony with which despotic governments conduct their affairs. Where could you arrange a triple alliance of republics like that of the three despotic empires? Was it not a lesson to us all to note how those worthy gentlemen went on dining together year after year, in perfect harmony, getting photographed hand in hand, hobnobbing and speechifying, holding reviews and sham fights, and swearing black and blue that if they only got their own way they would allow all the world to be happy and comfortable? Instead of hating, did not every one feel much obliged to them for their kindness and condescension?

Despotism is a law of Nature. You can no more abolish it than you can abolish slavery. Republicanism is only monarchism reduced to the point of absurdity.

When Equality Jack bellows and raves, votes and fights, for what he calls a republic, he only means that he cannot tolerate the idea of another man being a king, while he himself is a subject. Reverse the proposition, and you will find that he has no objection whatever to become an absolute monarch in his own person. He wants to be a king; that, and not any equality, is what he is after; but, since he cannot obtain the chance of kinging it over other people, he is fain to content himself with becoming «a king in a humble way», like the nigger in the «Bab» ballad, and having nominal dominion over himself. Be not deceived. Republicanism is nothing better than a change rung on the old peal; a mere shuffle of cards in which every knave expects to come out as a «right bower.»

Anarchism, which is republicanism in its turn reduced to an outrageous absurdity, would, were it possible, lead to exist at all, be hell on earth. For what pleasure could there be for the average man in a state of things where he could find no one to look down upon? Does not one of the chief pleasures of being rich lie in the knowledge that others are poor and miserable? Nature exacts, or imposes, that every society, like every ape, shall have a head and a tail. Israel clamored for a king. Israel, to say, is, curiously enough, the only important nation which has not got a king of some kind; and we know what sort of a time the Israelites, in spite of all their wealth and ability, are now having in republican France, and despotic Germany.

Republicanism, anarchism, monarchism, despotism, average «patriotism» are only various forms of the one eternal and unchanging «ism», which is Egotism, with a big, big E. When the average patriotic bore wears you with talk about a parti-colored flag, which he calls his «flag», and his country, you know of course he is only taking an indirect way of bragging about himself; still the republican patriotic snob is naturally even more blatant and generally obnoxious than his monarchist fellow, for the reason that his brag refers to himself alone, while the latter is bound to some extent to extol the virtues of his monarch as well. Not a however, that in point of tediousness there is a pin to choose between them. The wise man will bear with them, however, reflecting that the brutes are only obeying a law of nature made for their protection; and that were it not for race hatred, patriotism, family pride, and other forms of egotism, the human family would soon be

extinct; which, it is understood, would be a great misfortune.

To return to our superior despots. Take the case of the Chinese business. Nations having nothing to lose, and not being in the Chinese «swim», appear to be hoping that jealousies may arise between Russia and Germany in connection with their new Eastern enterprise; that, in short, the two—what shall I call them?—Holy Crusaders may fall out and fight over their plunder; or that the Chinese millions may wake up to their danger, rise on their invaders and destroy them.

«Knocking down» four hundred million Chinamen «with his mailed fist» might it is thought prove a task to which even a Prussian prince would prove unequal. «Nothing», says the London *Spectator*, «is so powerless as water till it gets in motion.» But the Chinese millions cannot have either arms, discipline, or any proper understanding of what is going on; and in case of need, European flying columns, perfectly armed and drilled, might play the part the Free Companies did in the time of Charles V, carrying fire and sword, rapine and ruin, all over the Yellow Empire, till the yellow danger had been extinguished, and the new Evangel properly preached to all the pig-tailed heathen. Why should not the missionary powers go on as they have begun?

If it came to supposing, why not suppose that Russia and Germany harmoniously carry out their designs, and that both agree as comfortably over their old China in the present, as they have in the past? We can suppose, too, that within a short time the Emperor of Austria may die, his empire split up, and its 16,000,000 Germans carry out what they have already threatened, and join their kinsmen under the Kaiser Wilhelm.

I say despotism is in the ascendant at present. Even the Sultan of Turkey—the «Sick Man»—has rallied in a wonderful manner; and as for the Mikado—who laughs at the Mikado now?

Might makes Right to-day more than ever it did; consequently the strongest nation has the best right to everything it wants.

England, with a strong fleet and a weak army, would be only partially right in claiming to be let into the Chinese «swim». If she had a powerful army also, she would be quite right. Under a despotic régime she would have conscription, and therefore be entitled to knock people down with her mailed fist if they declined to part with their property quietly; for a despotic king would soon break up the ranks of the gentlemanly jobbers who, in the most delicate and fastidiously honorable manner in the world, have «nobbled» the army revenues and patronage, giving the nation a hundred and odd thousand well dressed and gallant young soldiers, and a few half drilled militia in exchange for a yearly sum amounting to two-thirds the cost of the entire German army with its reserves, say, in all, about a 1/2 millions of pounds. With conscription, plus despotism, the British Foreign Office would have a policy of its own. But here constitutionalism comes in, and the B. F. O. has to wait, hat in hand, to hear the wise opinion of the British viceroy.

According to the newspapers, the United States recognise that their interests in China are «enormous», and they highly approve the British action in intimating that no power can be allowed to close any Chinese ports to the commerce of the world. Nevertheless, according to the Washington correspondent of the London *Daily Chronicle*, it is said in the inner diplomatic circles in that city, that in case of a conflict between France, Russia and Germany on the one hand, and England on the other, America's attitude would be «passive and indifferent», and England would find herself entirely isolated, unless she formed an alliance with Japan. To be sure it is one thing to write «blatant» letters to a good tempered kinsman, and quite another to send a hostile cartel to a fighting foreigner. An American emperor, if one can imagine such a being, would have no German-Irish electorate to consider, and would probably draw the sword, if necessary, in defence of his enormous interests, without consulting anybody.

But of all the figures cut by the various nations at the present juncture, that of republican France is the most diverting. Just one hundred years ago she was wading up to the knees in blood, shrieking «death to all despots!» and singing:

«Liberté, Liberté, chérie,
Combats avec tes défenseurs!»
and
«Que les tyrans expirants
Voient votre triomphe et notre gloire!»
Aux armes!» etc.

And to-day France cannot move a step without the permission of despotic Russia! France has apparently forgotten all about the Marseillaise, forgotten Alsace and Lorraine, forgotten «Liberté, Liberté, chérie», forgotten everything worth remembering, and run away to China with the Russian naval officer she kissed in the streets of Paris. May she be happy! But should her sailor boy prove inconsistent, and cast off his too important mistress, he may yet perhaps, live to see her trapezing round with a distinguished foreigner who blows his own clarionette «in the middle of a German band!»

I say «Viva o despotismo!» The Phrygian cap is a fool's cap, and Purple is the only wear!

NICODEMUS DEWDROP.

S. Paulo, Jan. 28, 1898.

COFFEE NOTES

—The London correspondent of the *Journal do Commercio* telegraphed on the 27th ult. that coffee had sensibly declined at Havre, and that the decline is attributed to a telegram from Messrs. Holworthy, Ellis & Co., denying the reports of a smaller crop and asserting there had been no drought in S. Paulo.

PROVINCIAL NOTES

—The governor of Matto Grosso has resigned.

—The clerk of one of the S. Paulo courts has been indicted for malfeasance.

—It is stated that the crews of the vessels composing the flotilla at Manaus have not been paid for two months.

—A new theatre seating over 800 persons has been built at Bragança, S. Paulo. It is called Theatro de Ca. De Gomes.

—By the superior court of the state of Rio de Janeiro the last municipal election at Nictheroy has been declared invalid.

—It is stated that in Paraná very serio us occurrences are expected and that many persons have emigrated to the River Plate.

—The American consul at Santos, Mr. J. E. Hill, is returning to the United States per the *Castilian Prince* on a six months' leave of absence.

—A law journal is soon to appear in São Paulo under the title of *Forum*. It is to be devoted to legal questions affecting the courts of that state.

—Major Jeronymo Teixeira Freney, one of the persons accused of complicity in the attempt on the life of President Prudente de Moraes, has been arrested in Santa Catharina.

—On the 1st of March a congressional election will be held in the 5th district of the State of Rio de Janeiro for filling the vacancy caused by the resignation of Dr. Adolpho Pereira de Burgos Ponce de Leon.

—A Havas telegram of yesterday announces the death of Lord Sackville, «brother of the prime minister Lord Salisbury.» It is curious, but perhaps the Havas agency knows best. Did an unfaithful nurse change a Cecil baby to a Sackville nest?

—Another florantista has committed suicide. His name was José Rubino and he committed suicide by leaping from the *Chá viaduct* in S. Paulo. He left a letter stating that he took this step (or this jump) because the government refused to give him an office.

—A telegram of the 28th ult. from Porto Alegre says that Julio de Castilhos is very much pleased with the eulogy of the *Journal do Commercio* of Rio de Janeiro. Other readers of the *Journal* were probably not so well pleased, for the eulogy was contradictory and unsupported by proofs.

—A youth named José Rubino de Oliveira Filho committed suicide in São Paulo on the 28th ult. by throwing himself from the *Chá viaduct*. A letter was found in his pocket addressed to the *Nação*, in which he says that he took his life because he could get no place in any public department.

—The municipal council of São Paulo, whose negligence in the administration of the municipal abattoir has called out many sharp criticisms, has lately made the matter worse by dismissing the veterinary surgeon whose reports against the sale of diseased meat furnished proofs against the council and the others of the abattoir. It is now the turn of the council to dismiss the council.

—The São Paulo state government has decided that the maximum number of immigrants to be introduced under contract into that state per month shall be 2,000 by Messrs. Florita & Co., and 1,000 by Sr. J. Antunes dos Santos. This ought to be stipulated as the average, as it may happen that the steamers will arrive in such a way as to exceed the maximum one month and fall far short of it the next.

—On the 21st ult. a painful accident occurred at Santos. Mr. Leonard Pine-Coffin, an employé of Messrs. E. Johnston & Co., being caught in a strong current while bathing and drowned before help could be procured. His body was recovered the following day and buried in the Protestant cemetery. The unfortunate young man was only 21 years of age, and was looking forward to a trip home a few months hence.

—Inasmuch as Dr. Sarnelli is soon expected to arrive in São Paulo, and Dr. Domingos Freire has offered to send up one of his vaccinating commissions, the victims of yellow fever in that state are in for a bad time of it. The fever is bad enough, to say the least, but when we have Sarnelli's microbes and Freire's microbes forced upon the wretched people at the same time, their chances of escaping death must be considered very slight.

—At Pelotas some days ago there was a fight between Alípio Cadaval, editor of the *Tribuna do Povo*, and Col. Illia Moreira, commander of the 3rd regiment of artillery. In view of the latter's threats the *Tribuna* on the following day suspended publication; but the editor has since received assurances from Gen. Marinho, commander of the military district, and Col. Salsuaño dos Reis, commander of the garrison, that without fear of molestation he may resume the publication of his paper.

RAILROAD NOTES

—The Central railway administration is erecting on Rua Senador Pompeu a building for its electric plant.

—Five new locomotives have recently arrived for the Central railway. It will be interesting to know how long it will be before they are smashed up.

—It is stated that some days ago the Central railway collected 22,800 freight on half a bag of beans shipped from Rio de Janeiro to S. Paulo. The beans had cost 19\$.

—The director of the Central railway has officially complimented the station-agents on the S. Paulo branch of that road for zealous and correct performance of their duties.

—The total number of laborers employed in the construction of the duplicate line of the S. Paulo railway is said to be 9,300, and not 3,800 as was stated last week. The cost of this line is estimated at 100,000,000\$, of which 40,000,000\$ is said to have been already spent.

—We are informed that the failure of the local woodworking establishments to tender for certain pieces of material for the Central, was the result of an understanding. A call for tenders must have at least two proposals, and as the various establishments interested had reasons for believing that a certain firm would certainly enjoy preference, the others concluded not to bid.

—We learn through private channels that the negotiations in London for the lease of the Central railway have been terminated, and that the government has no further intention of leasing the road. The information is from a good source, but we still hope that it is not strictly correct. Aside from the needs of the treasury, the lease would be of incalculable benefit to the country, for official management has signally failed.

—Our railways are slow to adopt devices for the good of the public. Excursion tickets are sold to those who live in the city and who want to go out of town, but none are offered to those who live outside and want to take a run into town, thus discriminating against those who take up a residence on the line, a policy which is against the interests of the railways quite as much as against the public. Those who live on a railway should at least have as many facilities offered to them as those who only go occasionally.—*Buenos Aires Herald*.

—By decree of the 18th ult., the state government of Minas Gerais annulled the contract made on the 21st of August, 1893, with Visconde de Guahy for constructing the Espirito Santo e Minas railway. It appears from this decree that work on the two lines of this railway has been stopped ever since last August, that the contractor has paid to the sub-contractors only 1,856,317\$27, and that he still owes the state 51,738\$90. It also appears that his other expenses have been 476,010\$901, making with the sum paid to the sub-contractors a total of 2,332,328\$172. As he had received from the state government 3,311,000\$, the unexpended balance in his possession was consequently 978,671\$888. And yet, although he had obtained from the government favors not contemplated in his contract, he not only failed to complete the sections of the two lines that, according to the contract, should have been in operation in April, 1895, but also allowed the work to be stopped on account of non-payment of the sub-contractors. In view of the foregoing the decree, as we have said, annuls the contract. It is said, however, that Visconde de Guahy contests the validity of the decree and intends to carry the question into the courts.

SHIPPING NOTES

—The British cruiser *Comus* has arrived in port, coming from the Pacific.

—It is stated that the American gunboat *Wilmington* is on her way to South America.

—The cruiser *Andrade*, with political prisoners on board, arrived at Pernambuco on Saturday last.

—Port dues have been levied upon the American private yacht *Bushkidee* at Buenos Aires, contrary to the general custom. Yacht owners will do well to make a note of this.

—It is stated that the steamer *Ville de Montevideo* will receive a premium of 100,000 francs for towing the *Alcívica* from the latitude of the island of Fernando de Noronha to Pernambuco.

—The cargo of the German steamer *Jupiter*, which went ashore at Punta Negra, off the coast of Maldonado, Uruguay, 48 miles from Montevideo, was in great part successfully removed by Lussich's salvage tugs. The cargo consisted of 1,000 sheep, 300 steers and a large quantity of produce, including 7,943 bags of wheat, and the steamer was bound for Antwerp. The *Jupiter* is not one of the Prigorifera steamers reported to have been sold to the government, as we at first supposed.

Extract from *Fairplay* dated 30 Dec. 1898.

In *Fairplay* of the 28th October, and 4th November, particulars were given of a serious accident to the Shaw Savill line s. s. *Tokomaru* (her tail end shaft having broken about 500 miles from Rio on her homeward voyage),

and of the excellent work done on board in fixing the broken shaft with Tompson's patent crawler, enabling the vessel to reach Rio under her own steam. She arrived in London on the 12th inst. As the shaft was running 3 in. out of truth, and the stern tube was smashed, it was not considered safe to proceed further in such a state. At first it was proposed to simply remove the propeller, and tow the steamer home, as docking was practically impossible, on account of the cargo consisting almost entirely of frozen meat. This idea was given up after the Captain had gone into the question of tipping the vessel with Mr. A. S. Williamson, the surveyor to Lloyd's Register, and the Shaw, Savill & Albion Co. Limited, had authorized their agents, Messrs. Wilson, Sons & Co. Limited, to make the attempt. This firm took immediate steps to carry out the instructions they had received, and towed the steamer across the Bay, anchoring her fore and aft abreast of their extensive works at Ilha de Conceição, where she was well sheltered, and had a berth of nine fathoms of water. Discharging operations were then started, the work being carried on continuously day and night, 850 tons weight (or 200 tons measurement) of general cargo being stored in lighters, and nearly 1,100 tons of coal removed from the bunkers and placed in hulks. The after ballast tanks were then emptied, and the forward ones filled, and part of the coal bagged and stored in the fore peak, on the fore deck, etc., the result being that the draft was reduced from 27ft. to 8ft. 6 in. aft. During this time all that was possible was being done in the engineering department to have everything in readiness, and when tipping operations were successfully accomplished, a temporary stern bush with gland was fitted, the spare shaft fitted, and the broken bearings, etc., in the tunnel were renewed. The vessel was then brought back to her original trim, the whole operations having occupied 44 days, which was a very good record for Rio, and an excellent achievement on the part of Messrs. Wilson, Sons & Co. Limited, specially considering that the work had all to be done afloat. The captain, engineers and officers are entitled to every credit for the energetic manner in which they helped the work along. The delay in Rio did not affect the frozen cargo in the slightest.

LOCAL NOTES

— A S. Paulo paper asserts that the *Republica* will shortly resume publication in this city.

— It is stated that a committee under the presidency of Gen. Vasconcellos will be appointed for reporting on the Krupp artillery.

— A Lima telegram of the 30th ult. says that the Brazilian chargé in Ecuador, Sr. Ferreira de Abreu, has gone crazy. He imagines that he is to be the victim of some attack.

— A report is circulating in the American press that an apparatus has been made by Sr. Bortoux, of this city, for taking photographs under water. Has any one heard of the discovery down this way?

— Floating near the cruiser *Primeira de Mayo*, the corpse of the suicide Visconde de S. Pius was found by the officer of the watch of that vessel on last Friday morning. It was interred on the same day.

— On Saturday the ten persons accused of the murder of Col. Gentil de Castro were indicted by Judge Bellarmino da Gama. Three of them were also indicted for attempting to kill Visconde de Ouro Preto.

— A Rome telegram says that Marquis Ruidini is promising a law for the protection of emigrants. Let us hope it will also acknowledge responsibility for the criminals who are leaving Italy for better pastures.

— A Rome telegram of the 30th ult. says an inquiry has been made in the chamber of deputies in regard to the poisoning of emigrants to Brazil on the steamer *Agoral*. The explanation is that the poisoning was caused by defective kitchen utensils.

— The supreme court has at last confirmed the sentence passed upon José Pinto de Almeida some years ago for the crime of murder committed in Campinas. It has been up before the courts so many times that the public will be glad to see it settled for good.

— After much serious thought the military commission presided over by General Pires Ferreira, who is also a senator and therefore charged with the duty of reducing expenses, has finally adopted a scheme for new army uniforms. Under existing circumstances, this change might be postponed.

— The proprietor of building No. 56 Rua Haddock Lobo, which has been vacant for some time, was astonished to learn a few days ago that some unknown person or persons had stored a large quantity of ammunition in the house. The military and police authorities were informed and the matter is undergoing investigation.

— We learn that the new American minister to this country, Charles Page Bryan, Esq., is a comparatively young man, being about 42 years of age. He belongs to a prominent Chicago family, his father having been one of the officials in charge of the Chicago Exposition. He is a man of liberal education, has travelled much, and has had considerable experience in public affairs. Like many other public men, he has also been a journalist.

— The daily mortality reports are now showing one or two deaths a day from yellow fever. In view of the intensely hot weather of the last fortnight this is not at all surprising. The fever is of a mild character and does not promise to develop an epidemic type. It will not be amiss, however, for the public to take the usual precautions of avoiding excess or exposure to all sources of infection.

— It is stated that the municipal government of this city has employees 45 years of age who are credited with 40 year's service and are consequently entitled to retirement with pensions exceeding their present salaries. There are also said to be employees 14 years old, who in addition to their salaries are receiving double pay as soldiers of so-called patriotic battalions and who, when they reach the age of 21, will be credited with 11 year's municipal service and three year's campaign service.

— The *Journal do Commercio* of Sunday is informed that the seven existing military schools will be reduced to three which, it is said, will yield an economy of a thousand contos. This information in great part was published two or three months ago, when the bill authorizing these changes passed congress. If now a further economy could be effected by closing the three remaining schools to one, and the number of students to 250, then it would be just the economy we would like to see.

— There was a fight on Rua da Misericórdia on Sunday evening between some policemen and national guards. The affair was caused by the arrest of a «drunk and disorderly» who was a friend of a national guard. The latter assaulted the policeman, assisted by other guards, and gave him a beating. Three more policemen came up and were driven back. The guards then prepared to assault the police station, when an officer arrived on the scene. Let us hope that their punishment will be serious enough to make them understand the danger of interfering with police officials.

— It is said that an attempt was made on Saturday to land meat in this city coming from the Marubá abattoir on the other side of the bay, and that the municipal officials prevented it. It is a disgrace to this city that free competition should be restricted in this manner. We are in the hands of monopolies on every side, and the city government uses force to protect them. If the Marubá abattoir can supply good beef, why should it not do so? It is nearer than Santa Cruz, and the beef ought to be in better condition. But we are living under a republic, which guarantees us all the liberties—but really gives us none!

BIRTH.

At São Paulo on the 25th inst. the wife of T. B. Muir, London and Brazilian Bank Ltd. of a son, still-born.

PUBLICATIONS RECEIVED.

U. S. Consular Reports: for December, 1897. Contains special reports relating to trade in Chili and Venezuela, the balance of the number being devoted to Europe and the East.

Beginning on the 1st ult. the United States government issues *Atlantic Shores*, the Consular Reports daily. The Reports will be issued in monthly numbers as before.

THE ENGLISH CHURCH.

The attendance at the English Church on the 24th ult. being insufficient to decide the highly important question of church repairs, an adjourned meeting has been called for the 27th inst. The roof of the church edifice has become insecure, and repairs are absolutely necessary. An important question has arisen whether the congregation shall improve this opportunity to give the edifice a higher roof, more suitable to its character, and a new facade, the latter being made necessary by a change in the pitch of the roof.

We have seen two of the plans presented, and either one of them will give the congregation an edifice much more suitable for divine worship. Personally we would prefer the plan which gives a single span open roof (the other providing for two rows of supporting columns), and the plainer facade, as they would better harmonize with the size and surroundings of the edifice, besides being less expensive.

The ways and means, however, will probably claim the most attention, for the congregation is not large and the times are difficult. The treasurer has a small part of the money required for improvements, and the balance must be provided for at once. We are inclined to think that the congregation will be able to provide ample security for a loan to cover any balance remaining after the subscriptions are in, and we may therefore look upon the improvement as a certainty.

BRITISH SUBSCRIPTION LIBRARY.

An adjourned meeting was held 27th January, 1898, at which were present, Messrs. Pullen, Nicholls, Hampshire, Maude, Youle, E. Hime, Jor., Fraser, Hall, Miller, Maury, Wheatley, Stacey, H. Pullen, Williamson, Okell, Mackenzie, Pryor, E. E. Hime, Thibaultier, Mr. Stacey in the chair.

The minutes of the previous meeting having been read and passed, the chairman opened the proceedings. Mr. Hall entered into explanations, *re* letter in November number of *Church Echo* and was answered by Mr. Youle

and Mr. Hampshire. Mr. Miller then proposed and Mr. H. Pullen seconded the following motion:

«That the subscribers of the B. S. L. much regret the appearance of the anonymous letter in the *Church Echo*, and they beg to put on record their high appreciation of the efficient manner in which the Library has been administered by the retiring committee during the past year, and also place on record their entire confidence in the said committee.»

Mr. Mackenzie proposed an amendment suppressing all reference to the *Church Echo* episode. This was seconded by Mr. Youle and carried unanimously. Mr. Miller's motion in its amended form was then put to the vote and carried without dissent.

The chairman then renewed his proposal that the retiring committee be re-elected but this being opposed by those present of the old committee, Mr. Nicholls proposed and Mr. Hampshire seconded motion for a new election. This was carried and the chairman after ballot declared elected: Mr. Pullen with 15 votes, Mr. Hampshire with 15 votes, Mr. Youle with 14 votes, Mr. Maude with 13 votes, Mr. Nicholls with 13 votes, Mr. Hall with 8 votes, and Mr. Crawshaw with 7 votes.

The meeting terminated with a vote of thanks to the chairman.

BUSINESS NOTES

— There are reported to be many laborer out of work at Pará.

— The United States consulate has been removed to No. 99 Rua 1 de Março.

— The new building of the Banco Nacional constructed by the architects Januzzi was delivered to the board of directors on last Friday.

— The government has exempted from the payment of duty 96,000 bottles to be imported for the Lambari and Cambuquina mineral waters.

— It is stated that the government intends calling for tenders in Europe for coining nickel in 100 and 200 reis pieces to the amount of 20,000,000\$. Why?

— The ex-treasurer of the Central railway has again been placed under arrest. It seems very difficult to punish a man whose defalcations cover large sums.

— A telegram of the 25th inst. from Bahia says that merchants of that city have protested against the manner in which the tobacco tax regulations have been executed.

— A bank is suing the government for 5,500 bags of flour which, imported at Santos in 1895, were not found in the custom-house when the consigne sought to withdraw them.

— A recent issue of the *Diario Popula* complains of the high prices of articles of prime necessity in S. Paulo, where, it says, the wages of the working classes are insufficient to meet expenses.

— The custom-house estimates at 110,295,571\$300 the value of the direct foreign imports at Santos in 1897. The value of the imports received from other ports of Brazil in the same year is estimated at 30,281,953\$123.

— On Saturday there was meeting of importers for the purpose of taking action in regard to the improper classification of merchandise by certain custom-house officials who misinterpret the provisions of the new tariff.

— When the postoffice finds it necessary to open parcels addressed to us, containing electrotypes, we should be glad to have some care used in repacking in order to avoid injury. A little consideration for the public will do no harm.

— It was reported in Sunday morning's papers that the new edifice on Rua da Alfandega constructed for the Banco Nacional, had been sold to the London and River Plate Bank for the premises now occupied by the latter and £ 7,000.

— On account of the increase in freight rates on the Central railway and the heavy tax of 64 reis per kilo collected on sole leather by the state government of Minas Geraes, the tanners in this state are reducing their production and dismissing part of their operatives. A tannery at Barbacena has reduced the number of its operatives from 18 to 5.

— From the Rio Doce bar there was shipped last year the following merchandise:—20,266 bags of coffee, paying duties to the amount of 53,472\$720; 1,403 dozen logs of rose-wood, paying duties to the amount of 8,871\$900; 530 kilos of cacao, paying duties to the amount of 66\$240; 5 dozen boards, paying duties to the amount of 4\$800; 742 kilos of tobacco.

— The government has refused to pay the premium of 100,000 francs each claimed by four steamship companies for bringing to the country in 1895 more than 10,000 immigrants. The government alleges that the premium was intended for steamships bringing spontaneous immigrants and that moreover the favor was repealed by Art. 6, § 3. of Law No. 350, of Dec. 30, 1895.

— After the lapse of a month the Botanical Garden tramway directors have succeeded in settling with the nine insurance companies which had issued policies on the company's electric power house. It was an unnecessarily long time, but we must be thankful that it was done even in a month. Now let the police be withdrawn, so that the company can repair damages and resume work.

— Our local readers will be interested to know that Mr. John A. Finlay, of No. 75 Rua Theophilo Ottoni, who is agent here for Messrs. Sutton & Sons, of Reading, has received a large assortment of flower and vegetable seeds of the choicest varieties, all specially packed for preservation in this climate. The prices are the same as those in Sutton's catalogue, plus a small percentage to defray local expenses. As the stock is limited, our readers will do well to apply soon, in order to obtain a full selection.

— The widely-known firm of Morton, Rose & Co. was dissolved on December 31st last, Mr. C. D. Rose retiring from the business, which in future will be carried on by the remaining partners, Messrs. Levi P. Morton, Richard J. Cross, George T. Bliss, W. A. Grinnell, in New York, and Messrs. Ernest Chaplin and George Grinnell-Milne in London, under the style of Morton, Chaplin & Co. The firm for many years past, takes the place vacated by Mr. Rose.

— The following is a statement of the receipts of carne secca (dried beef) at Pernambuco:

	1896	1897
From Rio Grande do Sul.....	513,500 arrobas	545,600 arrobas
„ the River Plate.....	1,394,800 „	870,000 „
Total.....	1,807,300 „	1,315,600 „

The extreme prices for the Rio Grande article were 45 and 13\$500 per arroba in 1896 and 45 and 15\$ in 1897, and for the River Plate article 7\$500 and 13\$200 in 1896 and 8\$800 and 17\$500 in 1897.

FINANCIAL NOTES

— We suggest that the government shall have its bonds printed hereafter on colored paper, so that, if the depreciation continues, they may be converted into *confetti*.

— The minister of industry has ordered the payment of 150,367\$341 to the União Sorocabana e Ytuana railway company on account of guaranteed interest for the second half of 1897.

— The *Journal do Brazil* of yesterday morning says that at a meeting of the cabinet that afternoon would be resolved various important questions such as the payment of the external debt and the fall in exchange.

— The redemption of the bonds recently issued by the state government of Paraná is guaranteed by the export duty on mate, from whose product the sum of 20,000\$ will be reserved monthly for this purpose.

— The following statement shows the estimated product of export duties in the state of Bahia and the amount actually collected for the years 1896 and 1897:

	1896	1897
Estimate.....	6,692,458\$919	6,692,458\$919
Collected.....	5,154,176\$716	7,565,105\$204

— At the end of last year the floating debt of the municipal government of this city was, in round numbers, as follows:

Salaries.....	1,800,000\$
Wages.....	800,000\$
Interest on funded debt.....	400,000\$
Sundry accounts.....	700,000\$
Total.....	3,700,000\$

The expenditure for the present year is estimated in the municipal budget at 15,826,270\$; but, as the budget fails to provide for many necessary expenses, it is thought that the actual expenditure will considerably exceed the estimate. The revenue, estimated in the budget at 17,656,436\$, will not, it is believed, really exceed 12,000,000\$. It is supposed, then, that at the end of this year the deficit will amount to about 8,000,000\$.

— The following comparative statement of customs receipts for 1896 and 1897 has been made public:

	1896	1897
Import duties.....	246,039,298\$	222,979,350\$
Port dues.....	633,441\$	546,900\$
Surtaxes.....	15,458,173\$	298,600\$
Export duties.....	168,962\$	190,915\$
Interior.....	3,458,302\$	8,929,135\$
Consumption.....	247,421\$	791,420\$
Extraordinary.....	1,622,614\$	1,902,573\$
Total.....	267,628,208\$	235,658,908\$
Deposits.....	11,369,553\$	8,383,956\$
	278,997,761\$	244,042,864\$

COMMERCIAL.

Table with 2 columns: Item description (e.g., Par value of the Brazilian milreis) and Price/Value.

Table with 2 columns: Item description (e.g., Bank rate of exchange, official, on London) and Rate/Value.

EXCHANGE.

January 25—The market has posted 6 1/16, and continued the rate during the day, and the market was very quiet, but steady, the only fluctuations being between 6 1/16 and 6 1/8 for other than bank sterling.

January 26—The market was decidedly firm during the morning and early afternoon, but fell off later, and the close was rather doubtful.

January 27—The Banque Francaise opened at 6 1/16, and the others at 6 1/16, but the Brazilian Bank alone was at 6 1/8.

January 28—A sudden change came over the market, and the banks showing some firmness the usual result followed, no one of the bills, which had them for sale.

January 29—The official rate of the opening, was 6 1/16-6 1/8, with bank sterling everywhere at the higher rate, other paper being offered at 6 1/16, and business done at 6 1/8.

Table with 2 columns: Item description (e.g., 26 Apolices, 58) and Price/Value.

Table with 2 columns: Item description (e.g., 150 Commercial, 5 do) and Price/Value.

Table with 2 columns: Item description (e.g., 3153 Leopoldina R. R.) and Price/Value.

Table with 2 columns: Item description (e.g., 52 Apolices, 58) and Price/Value.

Table with 2 columns: Item description (e.g., 150 Commercial, 5 do) and Price/Value.

Table with 2 columns: Item description (e.g., 775 Leopoldina, R. R.) and Price/Value.

Table with 2 columns: Item description (e.g., 58 Apolices, 58) and Price/Value.

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MARKET REPORT.

Rio de Janeiro, 31st January, 1898

Exports.

Coffee.—The early part of the week was quiet with exporters and dealers some way apart in their ideas as to the price.

The Rio receipts show some increase, but Santos has decreased smartly, the holiday there on the 24th was not followed, as is usually the case, by larger entries.

quotations reduced to 11800-11850, and on the 27th about 5000 bags, and brokers continue flat quotations.

The market has ruled quiet, with deliveries again about 5000 bags, and brokers continue flat quotations.

Trieste—Receipts nil, and no changes are made in retail quotations of 1500 for American and 1500-1550 for native per kilogram.

White Pine.—The Nantasket brought 107,200 feet, and the Grace Lywood about 15,000 pieces, from New York.

Spruce Pine.—There is nothing new. Swedish Pine.—Receipts nil and quotations nominal.

Kerosene.—The receipts have been 15,000 cases per Grace Lywood, 15,000 cases per Nantasket and 10,000 cases per Hildsworth, from New York.

Indian Corn.—Only 100 bags have arrived from the River Plate and this quality is still quoted at 4500 per bag.

Coal.—Receipts since our last report have been 2,500 tons per Endlicher, from Cardiff.

Permanium and Maceid.—210,000-215,000 Bahia and Aracaju, 120,000-125,000 Campos.

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SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table with 3 columns: Date, Ship Name, and Origin/Details.

DEPARTURES OF FOREIGN VESSELS.

Table with 3 columns: Date, Ship Name, and Destination/Details.

Vessels Afloat & Chartered for Rio

Table with 3 columns: Ship Name, Origin, and Destination/Details.

Imports.

There have been fair receipts of most articles and large in some cases, and prices are generally well maintained.

Lavreia	Plymouth	22 Dec
Louis	Hamburg	—
Lavreia (str)	Newport	—
Marijose	Oporto	—
Marijose Glen	Bangkok	18 Sept.
Monrovia	Pensacola	7 Dec.
Mabel	Brunswick	—
New City	Cardiff	3 Dec.
New Mainz	Portland	4 Dec.
Pomer	Hamburg	4 Dec.
Piscilia	Baltimore	6 Dec.
Prince Albert	Swansea	—
Pauline (str)	Cardiff	—
Robert S. Resnard	Pensacola	29 Nov.
Robertsfors	Pensacola	—
Rion	Cardiff	20 Dec.
Rose Innes	New York	—
Syva	Savannah	20 Sept.
Seyra (str)	Baltimore	—
Schanden	Hamburg	—
Thomas Hilyard	Ruconra	4 Jan.
Vega	Pensacola	20 Nov.
Vidua	Oporto	—
Varyvo	Oporto	—
Z. Ring	Ship Island	—
Zofro	Marshall	—

Arrivals of foreign steamers.

DATE	NAME	FROM	CONIGNED TO
Jan. 24	Thames Br.	Southampton* 17 ds.	Royal Mail
24	Endsleigh Br.	Cardiff* 20 ds.	Lage Trmasos.
24	Mars Gr.	Grimsby* 22 ds.	Gas Co.
25	Ethelinda Br.	Cardiff* 24 ds.	Central Railway
26	Wordsworth Btg.	New York* 21 ds.	Norton, Megaw & Co.
26	Nile Br.	Royal Mail	Quayle, Davidson & Co.
26	Manitoba Br.	do 5 ds.	do
27	Inca Br.	Liverpool* 19 ds.	Wilson Sons & Co.
27	Hebeonias Ger.	Cardiff* 25 ds.	do
27	Maristow Br.	Breucea* 20 ds.	Ed. Johnston & Co.
27	Mendoza Ger.	Genoa* 21 ds.	Hermann Stoltz & Co.
28	Paraguassu Ger.	Genoa* 21 ds.	C. Cresta & Co.
28	Schoenlurg Ger.	Newport* 25 ds.	Lage Trmasos.
28	Colombo Ital.	Wellington 22 ds.	Wilson Sons & Co.
28	Dowderham Br.	Santos 18 ds.	Ed. Johnston & Co.
28	Buenos Aires Ger.	Havre* 23 ds.	Chargours Reunis.
29	V. de Montevideo Br	Cardiff* 20 ds.	Brazilian Coal Co.
29	Baron Ellbank Br.	do 21 ds.	Lage Trmasos.
29	Valn Br.	Boulogne* 30 ds.	To order.
29	Imperial Prince Br.	New York 22 ds.	Quayle, Davidson & Co.
29	Malange Port.	Leixoes* 16 ds.	W. W. Guimarães & Co.
29	Indesluz Br.	Boncosaux* 16 ds.	Messageries Maritimes
29	Rio de Janeiro Ital	Genoa* 18 ds.	Genoa* 18 ds.

Departures of foreign steamers.

DATE	NAME	FOR	CARGO
Jan. 24	Béara Fr.	Marselles*	Sundries.
24	Velheda Br.	Brunswick	Ballast.
25	Cornucopia Br.	River Plate.	do
25	Thames Br.	do	Sundries.
25	Amali Ger.	New York	Coffee.
25	Tellus Nor.	Montevideo.	Ballast
25	Norge Nor.	Rio Grande	do
25	Cundall Br.	Buenos Aires.	do
25	Nile Br.	Southampton*	Sundries.
26	J. W. Taylor, Brit.	Santos.	do
26	Beck Aust.	do	do
27	Vorto Alegre Gr.	do	do
27	Mendoza Ger.	River Plate.	do
27	Inca Br.	Valparaiso*	do
28	Gothic Br.	London*	Sundries.
28	Buenos Aires Ger.	Hamburg*	do
28	Canning Br.	New York	Coffee.
28	Norlands Br.	Buenos Aires.	Ballast
28	Antwerp City Br.	do	Sundries.
28	Colombo Ital.	Santos.	do

* Calling at intermediate ports.

Foreign sailing vessels in the port of Rio de Janeiro.

January 30th, 1898.

NAME	TONS	ARRIVED	FROM	CONSIGNEES
American				
lug R. F. Pettigrew	834	Dec. 31	Portland	F. L. Ferraz
lug Glad Tidings	663	Jan. 12	Baltimore	Norton, Megaw & Co.
bk Baltimore	671	18	Baltimore	John Moore & Co.
lug Greece Lywood	599	21	New York	Rddy, M. & Guerin
lug Nautasket	369	25	New York	Fernaz Sobrinho & Co.
Austrian				
lug Emma	568	Dec. 22	Marseilles	A. Avenir & Co.
British				
bk Wildwood	1488	Dec. 1	Pensacola	Empreza Industrial
sp Four Winds	1758	23	Leith	Gas Company
sp Macedon	1453	Jan. 4	Saline Pass.	To order.
bk Mary	513	6	Glasgow	Wilson Sons & Co.
bk Gator	1083	6	Rangoon	John Moore & Co.
bk Lauriston	2133	7	Rangoon	Norton, Megaw & Co.
bk Macguyven	1258	8	Rangoon	Norton, Megaw & Co.
bk Hamiltonwick	1650	16	Baltimore	H. Stoltz & Co.
bk Formosa	1474	20	Rangoon	John Moore & Co.
bk Embleton	1169	23	Rangoon	John Moore & Co.
bk Studicon	1019	26	Newport News	E. J. Petrolco.
bk Margaret Mitchell	894	26	Savannah	To order
bk Auriga	866	26	Baltimore	Empreza Industrial
sp Boadicea	1824	29	Bangkok	H. Stoltz & Co.
German				
bk Mirella	685	Dec. 14	Hamburg	H. Stoltz & Co.
lug Wilhelmine	247	Jan. 1	Hamburg	C. Hecksher & Co.
Norwegian				
sp Parthena	1369	Dec. 1	Pensacola	To order
bk Nor	774	20	Parburg	H. Stoltz & Co.
bk Arcadia	1271	Jan. 5	Arctosab	Wilson Sons & Co.
bk Hma	415	8	Wisby	Walter, Block & Co.
bk Prince Louis	1289	8	Leith	Gas Co.
bk Prince Amadeo	1821	12	Cardiff	Brazilian Coal Co.
bk Prince Victor	1015	13	Leith	Gas Co.
bk Aldra	889	28	Rangoon	H. Stoltz & Co.
Portuguese				
bk Constanca	1654	Nov. 9	Unil	Macedo Junior & Co.
bk Judith	305	Jan. 4	Oporto	Macedo Junior & Co.
bk Venturosa	464	6	Oporto	J. A. G. Santos & Co.
Swedish				
bk Zaima	218	Dec. 28	Wisby	Empreza Industrial

Last Quotations of Stocks and Bonds ---January 31st

Circulation	Public Funds	Par	Last div.
262,133,000\$	Stock 5 1/2% currency (apolice)	—	845,000— 846,000
122,615,000	Stock 4 1/2% (gold), converted	—	742,000— 741,000
11,782,000	Gold Loan, 1898, 6 1/2%	—	1,097,000— 1,015,000
24,217,000	Do do 1879, 4 1/2%	—	—
18,356,000	Do do 1889, 4 1/2%	—	—
17,500,000	State of Espirito Santo	—	—
10,010,000	do of Minas Geraes, 5 1/2%	—	—
17,650,000	do of Rio de Janeiro, 6 1/2%	—	—
4,000,000	Emprestimo Municipal	—	150,000— 152,000
2,668,000			
Capital	Banks	Par	Last div.
20,000,000\$	Commercial	200\$	8,000— Jan. 98
20,000,000	Comercio	200	3,200— Jan. 98
24,000,000	do 2nd series	200	—
16,000,000	Constructor	200	2,000— Jan. 98
20,000,000	Credito Movei	200	6,000— Jan. 98
10,000,000	Lavoura e Comercio	100	3,000— Jan. 98
17,012,000	Nacional Brasileiro	200	9,000— Jan. 97
20,000,000	Republca do Brazil	200	6,000— Jan. 98
	Rural e Hypothecario	200	9,000— Jan. 98
	do 2nd series	100	4,500— Jan. 98
Capital	Railways	Par	Last div.
3,600,000\$	Caravellas a Aymores	180\$	—
110,000,000	Leopoldina	200	—
16,600,000	Muzambinho	100	—
62,000,000	Oeste de Minas	200	—
	do 2nd series	75	—
24,000,000	S. Paulo-Rio Grande	200	—
70,000,000	Uniao Sorocabana-Franca	200	—
	do 2nd series	60	—
42,000,000	Viacao 1 er e Sapucahy	200	—
Capital	Tramways	Par	Last div.
14,000,000\$	Jardim Botanico	200\$	— Jan. 98
12,000,000	S. Christovao	200	— Jan. 98
Capital	Mills	Par	Last div.
10,000,000\$	Allianca	200\$	— Sept. 97
6,000,000	Brazil Industrial	200	6,000— Aug. 98
3,000,500	Carica	200	10,000— Jan. 98
6,000,000	Concanga Industrial	200	10,000— Aug. 98
500,000	D. Israel	200	30,000— Jan. 98
1,200,000	Industrial Mineira	200	10,000— Feb. 98
1,500,000	Manufactory Fluminense	200	8,000— Mar. 98
1,000,000	Petroliana	200	8,000— Mar. 98
1,000,000	S. Pedro de Alcantara	200	— Jan. 98
360,000	Santa Luzia	200	— Jan. 98

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A Code used.

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S. Paulo.

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De Felisberto, Hilario e Galhardo.

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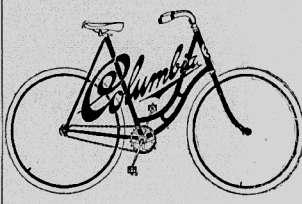
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ARP & Co.

68, RUA DO OUVIDOR, 68

Sole Agents of the most celebrated bicycles of the world.



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ESTABLISHED IN 1785

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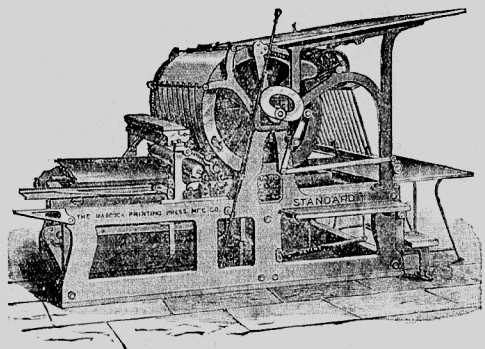
115 RUA DA QUITANDA 115

To travellers on Land or Sea.

No traveller should forget to take with him a box of pills or a bottle of Tincture of Nectandra Amara, which might come very handy in cases of sudden nausea or any other disarrangement of the stomach for intestines, so frequent during travels. This marvellous remedy is accompanied by a prospectus in three languages, viz: Portuguese, English and French to facilitate its use among natives and foreigners. For sale at all Druggists and Chemists and at the manufacturer's depot, No. 72, Rua S. Pedro, 1st floor, Rio de Janeiro.

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A Monarch rider's mind is easy and undisturbed. He has no apologies to make for his wheel. He rides a thoroughbred, the King of Bicycles. He has the satisfaction pleasure and pride in knowing that his mount is standard and universally recognized as the climax of perfection in cycle manufacture. He feels safe backed up by the Monarch guarantee.

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In order to facilitate the use of this medicine a prospectus accompanies each bottle written in the Portuguese, English and French languages.

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Under contracts with the British and Brazilian Governments for carrying the mails.
TABLE OF DEPARTURES.
1898

Date	Steamer	Destination
1898		
Feb. 4	La Plata	Santos, Montevideo and Buenos Ayres.
" 7	Danube	Montevideo and Buenos Ayres.
" 9	Thames	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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Insurance on freight shipped on these steamers can be taken out at the Agency.
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The steamer

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ITATIBA

will sail for

Bahia and Pernambuco

on the 4th February.

The Steamer

ITAHY

will sail for

S. João da Barra

on the 2nd February

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