

THE RIO NEWS.

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NUMBER 117

WILSON, SONS & CO.
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Price: 12\$000 per Dozen without bottles.

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 Authorized Capital 5,000,000
 Subscribed Capital 2,750,000

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Apply to H. David de Sanson,

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RUA OUVIDOR, 45

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Grande Hotel Metropole

181, RUA DAS LARANJEIRAS, 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 repapered throughout and are luxuriously furnished. The dining-room has also been refitted, and no expense has been spared to make this

The most comfortable Hotel

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On the line of Sylvestre tramway, Santa Theresa, it is 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 islands, 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, tourists and new arrivals.

The hotel is surrounded by beautiful parks, walks, and a large forest.

The restaurant and kitchen are first class.

THE PROPRIETOR,

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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 beach 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 fastest 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 lunches.

Its restaurant and service cannot be excelled.

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Is served every 15 minutes by the electric tram-car line from the town (leaving the Largo de Cariacás close to the doors of this hotel, and Sylvestre).
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The best of its kind in Brazil.

First class service.

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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. 74, Rua S. Pedro, 1st floor, Rio de Janeiro.

RIVER PLATE ITEMS.

—The Argentine government has negotiated \$5,000,000 of 6 per cent bonds at 80. Will they be used for war material?

—During the month of February there were registered in the civil registry of Buenos Aires 2,377 births, 463 marriages and 939 deaths. There were also registered 33 recognitions of paternity. The quantity of wheat consumed during the month was 2,943,734 cubic metres.

—Paraguayan tobacco, although the quality leaves much to be desired, is attracting the attention of Cuban emigrants, several of whom are now settled in Paraguay, and are directing their efforts to the manufacture of cigars, the quality of which is said to be quite up to the average.

—The Argentine government has called out the 20-year old national guards of the 1877 class to service. The mobilization will occupy eight camps in different parts of the country the total number of men being 30,428 of which 23,428 are appointed to the conscripts and the remainder to regiments of the line.

—The Argentine postmaster-general, Dr. Carles, who has been making himself so conspicuous in regard to discriminating telegraph taxes, recently fought a duel in Buenos Aires with Dr. Herrera Vega and wounded him twice. Duelling is forbidden by law, but this did not seem to have any influence on Dr. Carles.

—The Argentine government has ordered the national lottery committee to pay the sum of \$125,000 every month to the committee of the Society of Beneficence, no matter what the profits of the concern may be; and only the other charitable institutions which are partly supported by this species of gambling.

—According to recent accounts received from Mendoza, the vineyards are in splendid condition and promise abundant vintage, not only in quantity but also in the quality of the grape. The spring was normal; in summer the temperature rose gradually to 40 degrees. Little if any damage was caused either by hail or locusts.—Review, Buenos Aires.

—The revival of the cattle business with Brazil is causing some satisfaction. The City of Limbo is chartered for two trips with option of four from La Plata to Rio, carrying a single ranch trip. For South Africa, the *Langton Grange* is fixed to take 1,000 horses and 1,000 sheep in April. The March fixtures of cattle boats run to 75 of which 21 are for account of Kingsland and Cash, and 13 for Foster, Iliggs & Co.—Review, Buenos Aires, March 5.

—The patriotic movement in Argentina seems to be taking important shapes, for not only have people come forward with their dollars for buying ships, but various enterprises are being projected all over the country for the same object. Several well known estancieros have also offered to give horses and mules for the army. Last, but not least, the fair sex have taken an interest in the movement and are offering their services in various forms.

—The exports of cattle from Argentina during the past three years, the table showing only the total and five of the principal destinations, were as follows:

	1895	1896	1897
Total	408,426	382,539	238,121
Uruguay	158,663	130,949	62,537
Chili	97,417	64,707	54,929
Brazil	80,745	97,059	24,612
Bolivia	17,279	6,627	5,647
Great Britain ..	49,537	65,906	82,565

—The rumors about the acquisition of another man of war for this country have brought forward several offers from British and continental shipbuilders. Messrs. Armstrong Mitchell and Co. have now offered the government an ironclad of 10,500 tons for 2,900,000 pounds, complete with armament, to be delivered in ten months. Messrs. Laird's price exceeded, it is said, a million one hundred thousand pounds. There are many who are of opinion that instead of buying ships the fighting section of the government ought to buy horses and new outfits for the army. The nation has a few regiments of cavalry and artillery but sad to say they have not nearly enough horses, yet they boast that they export for the British army and foreign commerce. Why don't they provide themselves first and then talk of outside business afterwards. Perhaps, the seller prefers selling to the foreigners rather than to the government?—Times, Buenos Aires.

—We are rejoiced to see that the chief of police has at last decided to move in the matter of carrying firearms and other deadly weapons in the city. It may be surprising to many to learn that there actually exists a regulation against this offence, and that it has been punishable for years. Yet they ought not to be surprised, for many of these regulations are apparently made solely for the sake of appearances, to keep up a deceptive show of peacefulness in this our cultured capital. It is scarcely proposed to impose a fine of \$50, or fifteen days' imprisonment for the carrying of arms, a second offence being met by imprisonment not to exceed thirty days. The penalty is by no means too heavy, but we dare say that if it is strictly enforced it will meet most of the cases, and effect an improvement in the criminal record of the city. Only, it must be clearly understood that respectability of position is no excuse. If an educated man, or even a deputy or ex-governor, infringes the law, he is by all reasonable standards much more guilty than an uneducated man, who perhaps knows no better. This is both good law and good scripture.—Review, Buenos Aires.

—The February receipts of the Montevideo custom-house were \$767,590.53, which shows an increase over the same month's receipts last year.

—Now that carnival is quite over, it is possible to make up the ghastly tale of murders and disorders which have been due to the survival of this barbarous institution. The number of crimes at this season is almost doubled, and one can always count with confidence on a murder or two in addition to the ordinary Sunday's tale. The number of personal assaults, many of them very serious indeed, reported to the police of this city, was 53, as compared with 60 in 1897. This is exclusive of 4 murders, directly traceable to carnival delirium. For minor offences and breeches of the peace 400 persons were arrested, or about half the number recorded last year. This confirms the opinion expressed by many, that the police did not exercise the vigilance they might have shown to prevent petty and annoying assaults.—Review, Buenos Aires.

—“Patriotic travels” is a translation of the heading with which our contemporaries adorn the information supplied by them regarding the progress of the subscription initiated in the interior, by provinces which have no coast line to defend, towards the purchase of another ironclad. [The title suggests to us the *ridiculus mus* of the familiar old Latin quotation.—Ed. News.] The patriotic initiative has hardly got beyond the initial stage. Corobó has collected several hundred dollars; Tucuman several thousand; others have not yet reported, but they may be expected to contribute not less than these two provinces. In fact, a sanguine man may anticipate that not less than \$25,000 will be promised. Then if Buenos Aires contributes say four times as much, we shall have a sum of not less than \$125,000, towards the payment for a ship which will cost as about £1,000,000, or say \$12,000,000 to 15,000,000. The remainder of course will be contributed by the government, which in one way and another contrives to draw a large part of its revenues out of the pockets of foreigners. And so it may very well happen that the most liberal supporters of the “patriotic initiative,” although their liberality is scarcely spontaneous, will be the foreigners, who are charged at times with doing nothing for the country.—Review, Buenos Aires.

—The effect of political troubles in Uruguay was shown in the commercial returns of that country for the past year, and so clearly that even the worst demagogue can not dispute it. The total imports were valued at \$19,412,216, and the total exports at \$29,310,573, a decrease of \$8,117,968 in the first and \$1,083,710 in the second from the returns of 1897. The general items of last year's trade were:

Imports.

Drinks in general	\$ 2,496,331
Comestibles, cereals and spices ..	4,177,513
Tobacco and cigars	184,726
Soft goods and materials	3,162,893
Ready-made clothing	871,215
Raw material and machinery .. .	5,153,108
Various	2,075,630
Live stock	990,739
Total	\$19,412,216

Exports.

Live stock	\$ 794,727
Slaughter house products	26,834,860
Agricultural products	1,201,433
Various products	405,634
Other products	12,765
Provisions for vessels	83,152
Total	\$ 29,310,573

—This year will, we venture to predict, witness a notable decline in the health of King Carnival. There will be masked balls at various fashionable clubs; there will be other masked balls at the Tigre and Mar del Plata; there will be “corsos” in Buenos Aires and in several of the suburban towns; there will be chopped paper, “serpentinas”—and the amateur clowns and Mephistopholes. But the old spirit of carnival has fled, never to return. The genuine and general abandon; the frolics and the practical jokes; the howling bedlam of other years will never enliven a Buenos Aires carnival again. Many things have contributed to the decline of carnival, amongst which we might mention: the summer exodus of fashion from the capital, practically unknown in former times; the transformation which the social customs of Buenos Aires have undergone in recent years; and the commercial or rather practical and common-sense spirit which has been developed with the rapid growth of the city. It may be said, too, that we are not so capable of innocently enjoying ourselves now as we were in earlier times—that we are more callous, less sentimental, older in iniquity. But was the carnival of the sixties and seventies a feast of angels? Was the orgie of the eighties mere childish tomfoolery? We trow not. Carnival was a rakish monarch—a Falstaff amongst kings—a gross, evil-living, deep-drinking, lascivious, mischief-making debauchee. Let him go. Meanwhile, the authorities have vetoed carts, breaks, wagons, and everything but carriages. This means, of course, that the “corso” this year will consist of a few private carriages occupied by the “muchachos” of distinguished families out on a spree, and some hundreds of hired vehicles containing harmless citizens and their families, but also containing people who are by no means indispensable to the peace, dignity and progress of a well-ordered community.—Southern Cross, Buenos Aires.

Banks.

LONDON AND BRAZILIAN BANK, LIMITED.

Capital..... £ 1,500,000
 Capital paid up..... " 425,000
 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 ALEGRE, 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., natch, HAMBURG.
 Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.
 Messrs. Grant Brown & Co., GENOVA.

BRASILIANISCHE BANK FUR DEUTSCHLAND.

Established in Hamburg on 16th December, 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg" in Hamburg.

Capital . . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.
 (Cássa 201.)

Branch-offices in São Paulo and Santos
 (Cássa 450.) (Cássa 185.)

Draws on:

Germany..... Direction der Disconto Gesellschaft, Berlin and correspondents. Hamburg, Hamburg M. A. von Rothschild, Solme, Frankfurt a M.
 England..... 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.
 France..... Crédit Lyonnais, Paris and branches. Comptoir National d'Escompte de Paris, Paris. Lazard Frères & Co., Paris. De Neuffville & Co., Paris.
 Portugal..... Banco Lisboa & Açores and correspondents.
 and any other countries.
 Opens accounts current.
 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.

Krah-Thai,
 Directors.

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 19th 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.

DRAWN 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 1^o 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 BRÉSIL,

AUTHORIZED BY

Decree No. 2,452 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:

PARIS AND FRANCE..... 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 & Co.
 LONDON..... Union Bank of London, Limited. London Joint Stock Bank, Limited. Parry & Bank, Limited. Lazard Frères & Co. J. Henry Schroeder & Co. Kleinwort Sons & Co. A. Kuffer & Sons.

GERMANY..... Deutsche Bank, Berlin, and correspondents. Dresdner Bank, Dresden, and correspondents. Direction der Disconto Gesellschaft. Schroeder Gebrüder & Co. Hamburg. Conrad Harnisch Donner, Hamburg. L. Behrens & Sons, Hamburg.

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%
With notice:	
3 months.....	4%
6 ".....	5%
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CLIMBING ACONCAGUA.

FITZGERALD'S VENTURE DESCRIBED.

The London *Daily Chronicle* publishes the following interesting summary of Fitzgerald's plucky undertaking last year among the giants of the Andes. The description was given in answer to a correspondent's questions, and it is therefore less connected than it will be in a written account of the expedition. After describing Fitzgerald and his undertaking, the interview continues as follows:

"Give me," I said, "some kind of summary of the results of your expedition."

"A summary," replied Mr. Fitzgerald, "is necessarily a very dull thing. We reached Buenos Aires in November, tested our instruments at the observatory at Cordoba, sent our porters and baggage forward to Mendoza, reached there ourselves on December 1, and after buying and hiring mules went to Punta de las Vacas, the last station on the Trans-Andean railway, on December 6. For some time we were engaged in examining the base of Aconcagua in order to discover the best side from which to attack it. After a rough survey of the Vacas valley we moved up to a place called Puente del Inca, and made this the base of our operations, as we found Aconcagua most accessible from the Horrocoens valley. In this valley we worked for five months, and from here we took our observations for the height of Aconcagua. An exact level across the whole country had already been taken by Mr. Lightbody, the chief engineer of the Trans-Andean railway, for the purpose of constructing that line. He started from high-water mark in the harbor at Buenos Aires, and continued his level across the continent to Punta de las Vacas. He is not only an engineer of great experience, but a most exact and conscientious observer, and I was very fortunate in being able to induce him to join the expedition and remain permanently with me.

"From the end of Mr. Lightbody's level," continued Mr. Fitzgerald, "we proceeded with our own, and carried it forward by a traverse of the whole valley on the barsubtense method, with a six-inch theodolite, checking all our measurements twice. We thus obtained the exact position of the mountain with reference to our fixed point, and we measured its altitude from each station of the traverse."

"And what is the result?"

"We have not yet worked out the whole sum. As you see," showing me several volumes filled with compact masses of minute figures, "there is a good deal of calculation involved, but after working out the results from five stations out of the sixty, each several miles from the other, we found that our error was not over 100 feet. At first, from barometer work, we thought the mountain was 24,000 feet or more, but we soon found that these results were unreliable. In fact, all our aneroids either broke or went out of order at from 17,000 to 19,000 feet. So far as we can at present tell, however, Aconcagua is a trifle over 23,000 feet high."

"What about the other mountains of the group?"

"Four in all were ascended by the expedition, besides unimportant peaks; three by Mr. Vines, and one by Mr. Lightbody and Mr. Gosse, 17,000 feet high. Mr. Vines climbed Aconcagua and Tupungato, and an adjacent mountain of 19,000 feet, as yet un-named. At the beginning of June we were driven out of the valley by the heavy snows of an early winter."

"How does the climbing of Aconcagua compare with climbing in the Alps, in New Zealand, or in the Himalayas?"

"It is totally different. Owing, I suppose, to the violence and persistence of the wind, there is only snow upon Aconcagua in great patches. Therefore, in climbing it, one avoids these, and has to struggle upward through deep masses of rotten, rocky material, slipping back two feet for three feet one steps. It is extremely exhausting, and occasionally very dangerous, but is quite

a different sort of work from ice climbing. As you know, I myself did not get to the top of Aconcagua. For fourteen days and nights I lived in a small tent on the side of the mountain, above 19,000 feet, in intense cold and with a gale blowing. To get food and fuel up to that height was a very hard job, and it took two hours' work to light a fire. From there I tried several times to make the ascent, and on one occasion got within 1,000 feet of the top, but my stomach, after many misunderstandings, finally struck work, and I had to give it up. I might perhaps have struggled on when I saw the top of the mountain so near to me if I had realized that I should not be able to have another try. Happily, however, Mr. Vines's splendid physique and courage were equal to the task."

"What is it like to live at 19,000 feet?"

"To be frank, it is devilishly uncomfortable. You pant like a dying consumptive; then the dust, which smotheres everything, gets into your throat and chokes you; you cough exhaustively and pant worse than ever. Every effort, however slight, entails a fresh effort of will, and your only desire in the world is to give up the whole thing and get down. High climbing, in fact, appears to you at that time to be the most insane and needless undertaking conceivable. When I was not climbing I just sat and wished I was dead. I was constantly sick. What is so heart-breaking, too, is that, owing to the soft surface, you have practically to climb the mountain twice over. The dust storms (battered the whole sky. Vines froz: his nose. The mountain streams were poisonous, owing to some chemical dissolved from the surface, and gave us all acute diarrhoea when we drank from one once. Rain never falls on the mountain. We had to carry all our water up to Nineteen Thousand Foot Camp, and of course it froze on the way and had to be thawed out bit by bit. But at times the view was indescribably splendid, and we could see the Pacific Ocean stretched out before us, though the coast line was a hundred miles away."

From a big tin box filled with the log-books, of which each member of the party carried one and entered every detail of each day, Mr. Fitzgerald picked up the log of Mr. Vines when he was climbing one of the other mountains. It contained this passage, roughly written in pencil: "Wind like Niagara. Seems north-east. Tent almost blown down every minute. All kept awake for the rest of the night. Cold intense. Wind comes right through tent, sleeping bags, and all. We wake at about 6.30 and say nothing. Wind outside tells us it is madness to go higher. No mortal could live in hurricane at zero. Minimum temperature last night, 5 degrees. Aneroid got slept on and went all wrong."

"We heard that the Germans of Chili tried without success to make the ascent?"

"Well, I don't care to say much about that. My expedition was publicly announced in England a year before I started, and every detail of our movements was known to all newspaper readers in South America. The Germans made their plans in absolute secrecy, only announcing them at the last moment, and then complained that I was invading their climbing territory. Of course, if I had known that they were planning to ascend Aconcagua, I should not have gone to the Andes at all."

"Did you have many adventures outside the climbs?"

"Yes, a fair share; but I don't think I will rob my book of them."

"Don't be mean," I retorted.

"Well," said Mr. Fitzgerald, "for one thing, when Vines was climbing up Aconcagua, with two young Swiss porters going up the face of the rock just ahead of him, the top man could not get any further, so the second man began to descend. Then the top man fell suddenly and struck the side of one

of the jagged pinnacles of ice, called by the natives 'penitentes.' The others just managed to save him from dashing down the precipice, and if he had fallen a couple of feet further to one side he would have been spitted on the great icicle, and we should have had to deplore one of the most painful Alpine experiences on record. Some of our greatest discomforts were caused by the necessity to ford and re-ford the icy mountain torrents. Several times different members of the party were carried away by these, but always rescued, although we lost on one occasion a fully loaded baggage mule. Among other things he had on his back was the gun case containing my 12-bore Paradox. We recovered it later a long way lower down, after it had been in the water and the sand for six weeks. I took it out, wiped the sand off, put two cartridges in it, and fired it, the locks still working perfectly—a sufficient testimonial to the excellence of Holland and Holland's workmanship.

'The mule drivers whom we were obliged to employ were often a dangerous set of men, and on more than one occasion they had planned to do us an injury. In fact, one man deliberately waylaid me one night to murder me. After one of our rides two of our horses died simultaneously on arrival. Another time the horse I was riding sank completely through the snow, leaving me standing on the two edges with the hole between my legs into which he had disappeared. Some of our greatest anxieties were connected with Philip Gosse, grandson of the famous naturalist and son of the man of letters. He worked devotedly, made admirable collections of flora and fauna; he discovered one or two quite new species of each, including a parasite hitherto entirely unknown which he discovered in the heart of a bird he shot, and altogether was a very valuable member of the expedition. Through cold and exposure he became ill, and we were dreadfully afraid he had pneumonia. Snow blocked the roads, and our only shelter for him was a little hut with a leaky roof, through which the drippings of the melted snow fell in rivulets during the day. We rigged up a waterproof covering over his bed, and moved him about on the floor out of the way of the drippings. We got him down all right at last, but it was an anxious time. As for Mr. Vines, I cannot overpraise his work and his devotion. He has his reward in holding the world's record for mountain climbing.

'Did you get many photographs?'
 'A thousand or so. We have as yet only developed a few of them, but have already a number of admirable pictures. Our most interesting ones will be those taken with the new French surveying camera, which turns round and takes a complete panorama. This Mr. Vines was able to work on a magnificent day from the very summit of Tupungato, thus getting upon a film 9 feet long what we hope will be one of the most interesting photographic records of high altitude.'

From *U. S. Consular Reports*, for January.

NICARAGUAN DECREE AS TO COFFEE PLANTERS.

Consul Wiesieke, of Managua, under date of November 29, 1897, transmits a decree of the Nicaraguan government, published November 28, which makes preferred creditors of persons advancing money to coffee planters to move their crops. Consul Wiesieke thinks the decree will prove a hardship to foreigners who hold mortgages on the plantations and tend to further complicate business conditions in Nicaragua. Following is a translation of the decree:

MANAGUA, November 26, 1897.

Sir: For your information and the consignees, I transcribe for you the following decree:

The President of the state, in consideration of the economic crisis which is afflicting the country and has placed the planters in a difficult situation, reducing many of them even to a such an extreme that they can not raise the necessary funds to gather their crops; and in consideration of the fact that it is the duty of the government to procure for them the means in order that they may not lose their products, which are of a great benefit for private as well as public interests; and that in order to reach such result, it is necessary to

encourage capitalists by offering them better guaranties for the funds they advance with the exclusive object of moving the crops, in the exercise of his powers issues the following decree:

ARTICLE 1. The capitalists who assist the planters by loans in advancing them the funds strictly indispensable to move their crops will enjoy the following privileges:

(a) From the product of the crop will have to be paid, in preference of any other debt, the whole sum that has been advanced to move the crop, with the interest, which shall not be more than 2 per cent monthly, for those who wish to enjoy this preference.

(b) The debtor can not dispose of his products without having first paid the money lender, or without his express consent.

(c) In case of contravention of the debtor regarding the measure laid down in the above paragraph, the alienation of the products in whatever form it may have been made, will be void; and the money lender can prosecute them under the law, impeaching third parties (holders) as accessories.

(d) In case of alienation of the products where the money lender has not been paid or has not consented, the debtor can be prosecuted under a charge of larceny at the request of the party interested.

(e) Not until the principal and interest given under these conditions have been fully paid up, can other creditors of the planter sue for their loans according to the civil code.

ART. 2. If any holder of a mortgage believes himself to be injured by considering the sum advanced to move the crop excessive, he can appear before the civil court, show proof by experts regulating the amount, and reducing it to such a sum as is strictly necessary for the moving of the crop and the interest. From the decision of the judge, may be taken appeal to the court of appellations, without any further recourse.

ART. 3. The contracts for relief money, advanced to move the crop, must be made out as public documents and must be recorded in records of real estate. The recorder will publish these records daily in the *Diario Oficial*.

ART. 4. Any previous existing law to the contrary of the present act is hereby abolished.

ART. 5. The present decree goes into effect with the date of its publication; information to be submitted to Congress at its next session.

Given at Managua, the 26th day of November, 1897.

J. S. ZELAYA.

FRASMO CALDERON,
 Minister of Justice.

From *Financial News*, Feb. 15.

A NEW RUBBER COMPANY.

The Amazonas Rubber Estates, Limited, appears to-day with a capital of £500,000, half in ordinary and half in seven per cent. preference shares of £1 each. It should be noted in regard to these preference shares that, in addition to their dividend of 7 per cent., they are entitled to 25 per cent. of the balance of the net profits after 10 per cent. has been paid on the ordinary shares, and provision made, if necessary, for a reserve fund.

The new company will acquire and develop an india-rubber estate in the municipal district of Tefe, in the state of Amazonas, Brazil, covering an area of about 87,680 acres. The estate is held in perpetuity, and, according to the prospectus, is most conveniently situated on the River Tefe, itself a tributary of the Amazon.

It has long been evident that the continuous growth of the cycle and kindred trades, leading to an increase in the consumption of rubber, must ultimately have a very considerable influence on the price of that commodity—unless, indeed, some substitute could be invented. So far, nothing approaching a substitute has been discovered, and that the anticipations of a rise are being realised is shown by the fact that the average price of fine Para rubber per pound in 1893 was 38. to 38. 1/2d., while during 1897 the average quotation was 38. 5d. to 38. 7d. per pound. These facts may be put in another way by stating that the value of the rubber exported from Para in the years 1880-81 was \$11,499,709, whereas in 1894-95 it was \$37,447,374.

At present it is only proposed to issue 100,000 preference shares and 100,000 ordinary shares of the Amazonas Rubber Estates, both at par and 50,000 shares of the present issue are reserved for working capital. If it is added that there are, according to the prospectus, over 1,000,000 matured rubber trees ready for tapping, and that there is direct water communication from the estate to Mandos, and thence by regular steam liners to Europe and the United States, most of the facts necessary for the formation of a judgment upon this issue will have been recapitulated.

In THE matter of the control of certain Chinese ports, the contest is between retrograde methods, as personified by Germany and Russia, and progress, as personified by Great Britain. The two former nations want the ports closed to all the world except themselves. Britain wants them kept open to all the world, and she has thrown the gauntlet down. She will fight if it should be, but it will be in a noble cause. Let Germany and Russia have their way in the East for a few years and commerce with the Orient would be fast drying for, and it would not console us for the loss to know that we would have treated them in the same way at the instigation of our protectionists.—*Merchants' Review*, New York.

Travellers' Directory.

São Paulo:

Through express trains leave the Central station daily at 5 a. m. and 8:30 p. m.; returning leaves S. Paulo at 5 a. m. and 5 p. m.

Numerous steamers weekly for Santos, connecting with all fast boats—see advertisement for Cachambu and Lambaro.

Central Railway (São Paulo express) to Cruzeiro, thence by Minas and Rio Railway to destination.

Juiz de Fora. Barbacena. Ouro Preto, etc.
 Through express trains leave Central station daily at 5 a. m. and 5 p. m. Connects with all branches along the main line (Linha do Centro) of that railway. Intermediate trains leave at 7 a. m. and 4 p. m.—the first running through to Barbacena, and the second to Ouro Preto.

Bello Horizonte:
 Trains leave station of General Carneiro, on main line of Central railway, at 2:21 p. m. and 11:50 a. m.—the latter a mixed train.

Petropolis:
 Barea leaves the Prainha at 4 p. m. daily, except Sundays and holidays, to connect with railway at Maril. Passenger train leaves S. Francisco Xavier station (Central Railway) at 7 a. m. and 5:15 p. m., on all land routes passengers should take the suburban train at the Central Railway station at 6:25 a. m., and 4:50 p. m. to connect with Petropolis train.

Returning from Petropolis, the Barea train leaves at 7:30 a. m., except Sundays and holidays, and the all land trains leave at 6 a. m. and 3:50 p. m. On Sundays and holidays the Barea leaves the Prainha at 7 a. m., and returning the train leaves Petropolis at 11 p. m., giving excursionists about six hours in Petropolis.

Nova Friburgo:
 Barea leaves the Praça das Marlinhas at 5:30 a. m. daily and at 4 p. m. on Saturdays, to connect with 2:30 p. m. polling Railway at Sant' Anna de Maril. Returning trains leave Nova Friburgo at 2:25 p. m. daily, and at 6 a. m. on Saturdays. Excursion train leaves Maril at 3:15 p. m. (Barea leaves Rio at 2:30 p. m.), and returning leaves Friburgo at 6:00 a. m.

Corcovado:
 Regular trains, week days, leave at 7 a. m. daily and at 4 p. m. on Saturdays, to connect with 2:30 p. m. polling Railway at Sant' Anna de Maril. Returning trains leave Nova Friburgo at 2:25 p. m. daily, and at 6 a. m. on Saturdays. Excursion train leaves Maril at 3:15 p. m. (Barea leaves Rio at 2:30 p. m.), and returning leaves Friburgo at 6:00 a. m.

S.B.—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 Custom House), Petropolis. EDMUND C. H. PHIPPS, Minister.

AMERICAN CONSULATE GENERAL.—No. 90, Rua 15 de Março. FLORENCE SIEGHER, Consul General.

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

Church Directory.

CHURCH OF ENGLAND.—Until further notice the Church will be closed for repairs. The services will be held every Sunday (except on the 1st Sunday in the month) at 10 a. m. and 7 p. m. In the Methodist Episcopal Church (kindly lent) Largo do Cattede. Baptisms and Marriages at times to be arranged with the Chaplain.

IRVINE CRAWSHAW, M.A., British Chaplain, 65 Rua do Aqueducto.

IGREJA EVANGELICA LUTHERANA.—Rua Largo de S. Joaquim, No. 127.—Divine service in Portuguese on Sundays. Prayer meeting at 10 a. m.; Worship at 11 a. m. Biblical class to study the Holy Scriptures at 5 p. m. Gospel preaching at 8 p. m. on Wednesdays. Biblical study and preaching at 7 p. m.

JOAO M. C. DOS SANTOS, Pastor.

METHODIST EPISCOPAL CHURCH.—Largo do Cattede. English services at 12 a. m. Sundays. Prayer meeting service Thursday, 7:30 p. m. Portuguese services at 10 a. m. and 7 p. m. Sundays, 7 p. m. Wednesdays.—E. A. TILLY, Pastor. Sunday school 11 a. m. at Fabrica Carbon. Sundays, 11 a. m. and 4 p. m. REVEREND WILHELM HEHNER.

PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira. 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, 32.

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. BAGBY, Pastor.

Caixa 552.

IGREJA PRESBYTERIANA DO RIACHELO.—No. 234, Rua D. Anna Nery, Estação do Riachello. Services, Sundays 11 a. m. and 7 p. m. Wednesdays 7 p. m. FRANKLIN N. SACRAMENTO, Pastor. Primary school in the church building.

Vocational Directory.

Dr. William Freud ick Eisenlohr, German Physician. Office: 78, Rua General Camara. Consulting hours from 12 to 3 p. m.

Englishmen and Americans wishing to learn Portuguese should apply to Prof. L. MARCANT, Rua do Ovidor, No. 95.

Dr. Haver burg, Physician and accoucheur. Residence: 79, Rua 19 de Março. Consulting hours from 12 to 3 p. m.

Dr. Brisavy, 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 4 p. m., Rua da Quitanda, No. 42.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20 Rua d'Alfama, H. C. TRICKER, 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.

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BRITISH SUBSCRIPTION LIBRARY AND READING ROOM. 31, Rua Gonçalves Dias.—Open from noon to 6 p. m.—For terms apply to Librarian.

RIO SEAMAN'S MISSION.—*Rest and Refreshing Room*, to Rua da Imperatriz, 3rd floor; W. J. LEMAY, Missioner. Gifts of books, magazines, papers, etc., also articles of clothing will be gratefully received at the Mission, or at No. 27, Candelaria.

ROYAL MEN'S CHRISTIAN ASSOCIATION.—No. 31, Rua da Quitanda, 2nd floor. Rooms open from 10 to 11 a. m. Secretary's office hours from noon to 1 o'clock p. m. Nicolau A. Rodrigues, President; Thomas L. da Costa, General Secretary; V. A. W. Sloan, Hon. Treasurer.

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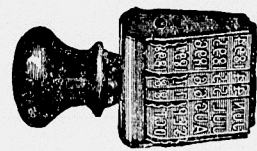
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For further information apply to the Physician-in-charge DR. RAMUNDO BANDEIRA, No. 75, Rua 19 de Março (1 to 3 p. m.) or to the Treasurer, No. 50, Rua 19 de Março, or to the Secretary, No. 79, Rua Sete de Setembro, 1st floor.

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OLDEST AMERICAN CITY.

The Central American explorer, George Byron Gordon, contributes an article entitled "The Mysterious City of Honduras" to the January *Century*. This gives an account of the recent remarkable discoveries made at Copan. Mr. Gordon says:

"Hidden away among the mountains of Honduras, in a beautiful valley which, even in that little-travelled country, where remoteness is a characteristic attribute of places, is unusually secluded, Copan is one of the greatest mysteries of the ages. After the publication (in 1840) of Stephen's account of his visit to the ruins, which made them known for the first time to the world, the interest awakened by his graphic description, and the drawings that accompanied it from the skilful pencil of Catherwood, relapsed; and until within the last decade writers on the subject of American archaeology were dependent entirely for information concerning Copan upon the writings of Stephens, which were regarded by many with scepticism and mistrust. Not only do the recent explorations confirm the account given by Stephens as regards the magnitude and importance of the ruins, but the collection of relics now in the Peabody Museum is sufficient to convince the most sceptical that here are the remains of a city, unknown to history, as remarkable and as worthy of our careful consideration as any of the ancient centers of civilization in the Old World. Whatever the origin of its people, this old city is distinctly American—the growth of American soil and environment. The gloomy forests, the abode of monkeys and jaguars, which clothed the valley at the time of Stephen's visit, was in great part destroyed about thirty years ago by a colony from Guatemala, who came to plant in the fertile soil of the valley the tobacco for which—much more than for the ruins—that valley is famous throughout Central America to-day. They left the trees that grew upon the higher structures, forming a picturesque grove, a remnant of which still remains—a few cedars and ceibas of gigantic proportions, clustered about the ruins of the temples, shrouding them in a somber shade, and sending their huge roots into the crevices and unexplored chambers and vaults and galleries of the vast edifices.

"The area comprised within the limits of the old city consists of a level plain seven or eight miles long and two miles wide at the greatest. This plain is covered with the remains of stone houses, doubtless the habitations of the wealthy. The streets, squares and courtyards were paved with stone, or with white cement made with lime and powdered rock, and the drainage was accomplished by means of covered canals and underground sewers built of stone and cement. On the slopes of the mountains, too, are found numerous ruins; and even on the highest peaks fallen columns and ruined structures may be seen.

"On the right bank of the Copan River, in the midst of the city, stands the principal group of structures—the temples, palaces and buildings of a public character. These form part of what has been called, for want of a better name, the Main Structure—a vast, irregular pile rising from the plain in steps and terraces of masonry, and terminating in several great pyramidal elevations, each topped by the

remains of a temple which, before our excavations were begun, looked like a huge pile of fragments bound together by the roots of trees, while the slopes of the pyramids, and the terraces and pavements below, are strewn with the ruins of these superb edifices. This huge structure, unlike the great pyramids of Egypt and other ancient works of a similar character, is not the embodiment of a definite idea, built in accordance with a pre-conceived plan and for a specific purpose, but is rather the complex result of a long process of development, corresponding to the growth of culture, and keeping pace with the expanding tastes of the people or the demands of their national life. Its sides face the four cardinal points; its greatest length from north to south is about eight hundred feet, and from east to west it measured originally nearly as much, but a part of the eastern side has been carried away by the swift current of the river which flows directly against it. The interior of the structure is thus exposed in the form of a cliff 120 feet high, presenting a complicated system of buried walls and floors down to the water's edge—doubtless the remains of older buildings, occupied for a time, and abandoned to serve as foundations for more elaborate structures. Excavations have also brought to light, beneath the foundations of buildings now occupying the surface, not only filled chambers and broken walls of older sculptures, but sculptured monuments as well. The theory of development, though it cannot be set aside, seems inadequate to explain this curious circumstance; and yet there is just enough difference between these art relics and those of later date to indicate a change in style and treatment. Whether or not this change continues in regular sequence lower down has not yet been determined. If, as I am inclined to believe, we shall find, away down in the lower levels, the rude beginnings from which the culture of the later period developed, we shall have pretty conclusive evidence not only that Copan is the oldest of the Maya cities, but that the Copan valley itself, with the immediate vicinity, was the cradle of the Maya civilization."

DEVIL'S ISLAND.

WHERE DREYFUS IS IMPRISONED.

The Ile du Diable, where the unhappy ex-Captain Dreyfus is imprisoned, forms one of the Iles du Salut, or Islands of Safety, which lie in the Atlantic off the coast of French Guiana. The group includes St. Joseph's, La Mère and Royal Islands, in addition to that named after the Prince of Darkness, and the whole number, in default of any better use to which they are capable of being put, have for nearly half a century past been utilised as an outlet for the criminal population of France and its colonies.

Parties of political prisoners were despatched thither long before 1851, and one suspects that the islands derived their collective name from this circumstance—it was reasonably safe to assume, having regard to their location, that, when a political suspect was once deposited there, or on the contiguous mainland (which has a murderous climate), the state was quite "safe" from him for the future.

It is only since 1851, however, that systematic penal colonies have been established on the Iles du Salut. From that year until 1892 the convicts consisted entirely of Arabs, Negroes, and Annamese from the French colonies in Africa and Indo-China, the criminal whites being invariably sent to the other French Botany Bay in New Caledonia. There have been an enormous number of escapes from Noumea during recent years, and about six years ago it was felt that a temporary sojourn in a paradise of the Pacific, with the certainty of an unauthorised return to Paris within two or three years, was not the sort of punishment calculated to deter the more desperate class of anarchists from their little diversions. So it was decided that anarchists should thenceforward be sent to the Isles of Safety.

When it became necessary later on to find for Dreyfus a home from which there was absolutely no chance of escape, the authorities naturally turned to the Devil's Island, the most northerly and isolated of the Safety group. Innocent or guilty, there he is now, with half a dozen of the most desperate anarchists for neighbors.

For the colored convicts it has to be said that they are fairly tractable, and work with resignation, if not with pleasure, during their time of two, three, or five years. But the whites are a desperate lot, and they are constantly making endeavors to escape.

The most sensational attempt at escape was that of the assassin Lupi, which is detailed by M. Paul Mimané. Lupi, who was stationed at the time on Royal Island, had on several occasions assisted at the obsequies of dead companions in misery, and enjoyed a certain amount of liberty. He managed to get some nails, tar, and cotton, and one dark night he got into the coffin shed, chose a large coffin, and fastened the lid, in order to turn it into a deck, leaving a cockpit sufficient to enable him to crawl in. He calked all the joints, made a pair of paddles out of two planks, and without much difficulty he reached the water's edge, where he embarked. Assisted by the tide, he paddled his sepulchral craft. Silently and slowly he proceeded, in the hope of reaching either Venezuela or British Guiana.

Now, 150 miles in a coffin does not constitute a very tempting enterprise, but Lupi was full of confidence. Perhaps, he remembered that Victor Hugo had said, « Rien n'est plus intrépide qu'un forçat »; at any rate, he had the spirit. At the penitentiary it was soon discovered that he was missing. No boat had been taken away. The boats are usually well guarded, and nobody ever dreamed for a moment that any man would go to sea in a coffin. It was thought that he had either committed suicide or concealed himself somewhere near by. Fortunately, or unfortunately, for Lupi, the steamer Abeille, returning from the Antilles, off Paramaribo, came close to him three days after his escape.

The captain noticed in the water an object that looked like a piece of wreckage, around which a flock of seagulls were circling and screaming. He steered in the direction of the object. As he came close to it his curiosity was increased. The thing which at first he took to be a piece of wreckage turned out to be a coffin, and in addition to its noisy winged escort, it was accompanied by two guards that travelled on either side of it. These two guards were enormous sharks, whose great dorsal fins from time to time seemed to touch the sides of the box. He ordered a boat to be launched and manned. The men in the boat looked into the box, and to their astonishment found a man in a half-drowned condition. They hauled him into the boat, and took him on board the vessel, and later on handed him over to the authorities. As a rule the latter are not quite so ready to reclaim convicts who find their way into British Guiana as the English officials desire, and frequently enough the latter have done much more than the French in the recapture of runaways.

From United States Consular Reports.

BONDED WAREHOUSES IN VENEZUELA.

Minister Loomis sends from Caracas, in a dispatch dated December 1, 1897, a copy of a contract between the government and Venezuelan citizens, authorizing the formation of a company to construct and operate bonded warehouses in Caracas and other ports. The principal points of the contract are the following:

The warehouse company shall receive merchandise intended for import or export, pay custom-house duties, cartage, etc. The owners of the goods shall pay these expenses only when the merchandise is removed. Owners of dry goods, such as cloth, ironware, and hard ware, shall pay to the company no more than 9 per cent on the total amount paid for duties, cartage, etc. The owners of provision stores shall pay 10 per cent per year. The charge for depot duties shall be 5 bolivars (96 cents) per month for every 1,000 kilograms (2,204.6 pounds) deposited in the ventilated warehouses and to bolivars (\$1.93) for every 1,000 kilograms

deposited in the hermetically sealed warehouses. The charge for articles destined for export shall be 2 bolivars (38 cents) per 1,000 kilograms.

The company is obliged to deliver the goods in the same state as received, and is responsible for damage; but not for natural decay or loss in weight, and is never responsible for packages whose contents have not been verified by the owners and by the company.

The company shall furnish money to the owners of goods deposited to an amount representing one-third the cost value of the same. These loans may extend to the term of one year, at the rate of 8 per cent annually, and shall be guaranteed by the merchandise in deposit. If at the end of the term fixed neither the money loaned nor the interest has been paid, the company shall sell the goods at auction. Out of the proceeds of the sale, the amount of the loan and other expenses shall be paid; and, should there be a balance, it shall be given to the owners of the merchandise who should be represented at the sale. If at the expiration of the fixed term only the interest of the sum loaned is paid, the owner can obtain an extension of six months before the goods are auctioned. The company shall reckon as a whole month any part of the same that has elapsed in its account of interest.

Merchandise on deposit shall be considered as guaranty of the money spent in paying duties, etc., as well as for any loan upon the same, and hence can not be sold, seized, or subjected to other contributions than the ones here stipulated. The company has a claim upon the goods deposited that shall be considered prior to any other. Every three months, the quantity of goods deposited and the names of the depositors shall be advertised by the company.

The company shall pay duties in the custom-house where the goods are received. Payment shall be made as soon as the commission agents shall have revised the sheet containing the liquidation of the duties to be paid, presented by the custom-house. This shall not annul the rights which the government has against the owners of the goods or the goods themselves for the payment of import duties.

The Venezuelan government will grant free entrance to all materials required for the construction and furnishing of the buildings, and will not subject the company to any contributions. No similar concession shall be granted to any other person or company during the term of this contract, which is for twenty-five years.

Within two years, the company is bound to have warehouses established in Caracas, La Guayra, Puerto Cabello, Maracaibo, and Ciudad Bolívar; and within three years, in the other ports of Venezuela.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a summary of the daily coffee reports and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, MARCH 15th, 1898.

NOTICE.

In view of the continued fall in exchange, the local currency subscription rate has been increased to 40,000, or 800 réis per copy. Since March 1st all subscriptions should be paid at that rate.

THE steady increase in the number of yellow fever cases in this city, together with the malignant character of the disease this year, deserves serious consideration. It is of course a repetition of what we have had again and again, and which from present indications we are likely to have still many times again in the future. It is necessary, however, to keep the subject fresh in mind, and to improve every opportunity to fix the responsibility. We are living under a government which exerts authority over all matters directly or remotely affecting public health. The importation of food and clothing, the production of the same, the market

regulations, the cleaning of the streets, the water supply, the pavements and their repair, the observance of sanitary rules, the control of infectious diseases, and the sanitary inspection of the city by districts, are all under official control. If an epidemic breaks out, then the authorities must assume the responsibility. And when we encounter a situation such as we have at present, that responsibility is a very serious one.

When we find that over two-thirds of the revenues of the municipality are expended in official salaries, gratifications and fees, and that a large part of the remaining third is pledged as interest on debts contracted by these same parasitic officials, it becomes a duty to inform them of what they are doing. Our dirty shabby streets are becoming dirtier and shabbier, the water front is daily growing more dangerous, our water supply is rapidly becoming insufficient because of bad distribution, and our district sanitary inspection has long been a pitiful farce. Under such circumstances, an epidemic is nothing less than indiscriminate assassination, and these officials are the assassins. We pay hundreds of contos to men whose duty it is to keep the city clean and healthful, and they do absolutely nothing to earn the money. We have been told of sanitary inspectors who never go near their districts, and who do absolutely nothing to ward off epidemics. And we daily hear of sanitary officials whose sole idea of duty is to interfere with those who are trying to combat disease, and to draft vexatious, red-tape regulations to govern petty details of conduct. And some of these regulations are so cruel and so unnecessary that one is led to wonder whether their authors are sane, or stark, staring mad. This year we have been encouraged to feel that we should escape a fever epidemic, for the city has been exceptionally healthy and the season has been most favorable. The present month, however, has disappointed these expectations, for the continued heat and drouth has developed a bad type of the fever, which is now beginning to assume threatening proportions. And it may now be noticed, perhaps, that our hot dusty streets have not been watered the whole summer, and nothing whatever has been done to cleanse those streets and localities whose sanitary condition is always a source of anxiety. There has been money enough for idle, intriguing municipal employes, and but little for broken streets, and nothing for foul, stinking water-fronts. It is time that the people should demand some explanation for such misgovernment, for it endangers their lives. Cleanly surroundings, decent habitations, a good water supply and wholesome food, are essential to public health, and the people should insist on having them.

FROM the comments made by many of our exchanges in regard to carnival, it is evident that the time has arrived when this puerile celebration can be finally abolished. It has never represented anything worthy of commemoration. It is nothing but a relic of pagan customs, a period of licence and licentiousness. There have been amusing and interesting customs connected with it, but here in Rio these have quite passed away, and nothing remains but the crudest and most puerile amusements. In Argentina the festivity is characterized by criminal assaults of every description—the lowest classes and the ungovernable elements in the better classes making use of the day for savage assaults and debauchery. In the interests of morality it is full time these scenes should be rigorously suppressed. No one would object to a festivity, silly and useless though it might be, which contributed to healthy popular amusement, but when the festivity is used for the display of the lowest and most savage passions alone, it deserves no further consideration. It may be that the suppression of carnival will not be in itself a restraining influence upon the savage passions of men and women, but it will be removing an

incentive to licentiousness and can not fail to somewhat reduce the criminal aggregates. If anything can be substituted which will give the people amusement without the immoral and criminal excesses of carnival, then let us have it; but at any rate let us have an end of the stupid, noisy and riotous demonstrations which characterize these three days of senseless festivity and riot.

ON the 15th ult. Lord William Nevil, a son of Lord Abergavenny, was arraigned at the Old Bailey, London, on a charge of fraud and forgery. The first named offence consisted of obtaining the signature of a soft-headed young guardsman to various bills, amounting in all to £11,000, which he then negotiated with a well-known money-lender. The *modus operandi* was that of inducing the guardsman, a Mr. Spender Clay, to sign a paper through a hole cut in a piece of blotting paper. On trial he pleaded guilty to the fraud, but denied the charge of forgery, which was withdrawn. He was then sentenced to five years penal servitude for the first crime, the justice stating that his position and family made his responsibility all the greater. There were no extenuating circumstances and the maximum penalty was accordingly imposed. With the personal features of the case we have nothing further to do. The impartiality of the sentence, however, is worthy of comment, for it shows that penalties in England are as much for the rich and titled as for the poor and friendless. Here in South America the penalties of the law rarely reach those who have money and influence. For their crimes there are always extenuating circumstances. It is either felt that their finer feelings would be outraged by the infliction of a penalty, or that their families would suffer, or that the susceptibilities of the whole community would be wounded by such a spectacle. It is a common occurrence, therefore, for the rich and influential to escape all responsibility for their crimes. They commit murder, fraud, robbery, every crime on the calendar, and justice is blind to their offences. If they hold responsible offices, they enjoy immunities from arrest and trial; if they belong to a privileged class, they are exempt from the arrest and imprisonment meted out to others; if they are rich or belong to influential families, they are spared the indignities of prosecution and punishment; and if they happen to still be within those years where discretion and experience are wanting, if they belong to some influential school, their offences are promptly condoned. And yet, though justice may be slow and sometimes very uncertain, the offenders from the humbler classes, if without protection, are subjected to imprisonment and harsh treatment. In no other country are wealth and titles more honored and fostered than in England, and in no other country is justice more impartial. It is not the first time that a member of some illustrious titled family has occupied the prisoner's dock, nor is it the first time that the penalty of the law has been imposed on such offenders. If this example could be emulated here in South America, there would be more security for life and property and more respect for the law.

IN referring to the controversy between the São Paulo and Mogiana railway companies, two weeks ago, we reminded our readers that « most questions in dispute have two sides, and it is good policy to know what they are before reaching a decision. » The truth of this must now be patent to everyone who has taken the trouble to inquire what reason the São Paulo company had for opposing the Mogiana loan in London. And we must confess the reason is a much stronger one than we at first supposed. According to the telegraphed statement of the superintendent of that line, which was published in our last issue, the projected Mogiana extension enters the São Paulo company's privileged zone abreast of Jundiahy, and continues within that

zone all the way to Santos, except for some twenty kilometres. It is therefore a parallel line within the same zone, which is a clear infraction of the São Paulo company's concession. In our opinion there is no escape from this conclusion. Of course, it can not be urged that the government authorized such an infraction, for the concession did not fix the route, while it did stipulate that the Mogyana company should respect «the rights of other existing railways.» Had the Mogyana kept outside this privileged zone until the vicinity of Santos is reached, the question might have been open to dispute, but as the survey now stands we cannot see that the company has the shadow of a case. The map shows that it is proposing to construct a parallel line through the whole length of the São Paulo company's zone, and not a crossing as the law implies. That the question is not one of nationality will be seen by a communication published elsewhere in which «a Brazilian» condemns it as an infraction of the English company's rights, and also as a prejudice to the people of that state. Were the line to be constructed, then the prohibition on traffic within the privileged zone would come into force. Competition would not be possible, except for traffic beyond Jundiahy, and as the Mogyana could not expect to receive anything from the Paulista, the competition would be only for the Mogyana traffic alone. The São Paulo line would therefore be in a position to increase its tariffs, and the people of São Paulo would then be paying the cost. Under such circumstances, it would be much better for the Mogyana to arrange for a third rail over the Paulista and São Paulo lines to save the expense of transhipment, and then for all the three companies to work together harmoniously for the prosperity of the state. In the present state of industry and trade, the people need the cooperation of the railways rather than rivalries and unproductive investments of money in unnecessary lines.

THE MOGYANA QUESTION.

São Paulo, March 8th, 1898.

To the Editor of THE RIO NEWS:

Sir,—May I be permitted to encroach on your valued time and space to expose a few facts which are not only related with the controversy existing between the São Paulo Railway and Mogyana railway companies, respecting the extension of the latter company's line to Santos, but the solution of this question affects the general interests of the public and commerce of this S. Paulo state to a very important extent.

Having briefly examined the two sides of the question it seems apparent that the Mogyana company, in view of the concession granted to the São Paulo Railway Company, cannot make their extension in the zone and direction of the actual line of the São Paulo Railway, and it would seem that any attempt to construct such a line cannot fail to clash with the interests of the Paulista Railway and São Paulo Railway Companies, and the final solution will only be obtained through the law courts medium. Let us however, assume that the Mogyana eventually extends their line to Santos, what effect will the future competition and diversion of traffic from the existing railways have on the commerce and public? Let us briefly recapitulate.

The original capital for instance of the São Paulo Railway Company was about 2½ million sterling, and is now being raised to above 5 million pounds sterling on account of the extra line which is being constructed between Santos and Jundiahy by this company.

According to the terms of their contract with the government they have the right to raise their tariffs whenever the dividends are less than 7 per cent. All the traffic to the interior of the state of S. Paulo, and *vice versa* to the seaboard, is at present carried over the original single line, therefore the extension is to be felt as regards the possibility of the dividends falling below 7 per cent., but the company are constructing at the present time an extra or double line, and are raising their capital to 5 million pounds sterling, therefore with the same traffic but with double the capital the São Paulo Railway Company will hardly be able to take the traffic without a slight increase on the present tariffs, assuming of course that the rate of exchange remains at 74.

Assuming therefore that if the Mogyana company extends their line to Santos that there will be a diversion of nearly one half the coffee and other traffic, then as a matter of fact the receipts will be reduced on the São Paulo Railway in direct proportion, so that the result of extending the Mogyana line to Santos will in the future be to increase the tariffs on cargo and passengers 150 per cent.,

and this tariff will be also adopted by the Mogyana Company, as by the terms of their contract with the government they have the right to charge the same to Santos as the corresponding stretch of line belonging respectively to the Paulista and São Paulo Railway, from Campinas to Santos. Thus the outcome of the proposed scheme will be to greatly increase the cost of transporting coffee to Santos, whereas the opposite should be that their attention to this matter so that their revenue is not annihilated by allowing this calamity to come to pass.

Nothing seems to justify the making of this extension at the present time, seeing that a single line is carrying all the traffic with apparent ease, and it would be judicious on the part of the government to defer the making of such a line until such time as it was proved that there was sufficient traffic for the extra railway, and thus avoid establishing competition which at present will only produce extraordinary high rates on both railways, so that in the end everyone will suffer by it.

I am, dear Sir,

Yours truly,

A BRAZILIAN.

MOGYANA FILIBUSTERING.

To the Editor of the RIO NEWS:

Dear Sir,—I have read the case for the Mogyana as put by our new-born Brazilian Reviewer, but have failed to appreciate practical wisdom in what issues from the mouth of that babe and suckling; and I have also perused with much amusement the humorous effusion addressed to you by Mr. J. Mackenzie, Manager, of the London and Brazilian Bank, Rio, on the same subject. I refer to Mr. Mackenzie's production as humorous, because it is impossible to believe he can expect one containing so many different kinds of blunders to be treated seriously.

For example, according to him, the projected extension of the Mogyana line «outside» the S. Paulo Railway's privileged zone. But this is not the contention of the Mogyana filibusters. They mean invasion pure and simple, and make no pretence whatever of keeping outside the zone. Fry, Miers & Co's. letter of 3rd February last, a copy of which was sent by the secretary of the London and Brazilian Bank to the secretary of the S. Paulo Railway Company in London (see *Financial News*, Feb. 4th, 1898), and with whose contents Mr. Mackenzie was, or ought to have been acquainted at the time he wrote to you, makes no suggestion that the proposed route is outside the zone in question. It states that the Mogyana company does not intend to receive, or set down, passengers and cargo within that zone; and how it could do so without entering it is a matter which Mr. J. Mackenzie, Manager, should explain, if he be serious.

But, though Mr. Mackenzie is evidently one of those Scots who «jock wif' deficiency» there can be no doubt at all of his humorous intention in the two last paragraphs of his entertaining letter. Passing over as an obvious «jock» his ambiguous compliment to Brazilian directors in general, in which he darkly refers to a certain few «grateful» and «hopeful», but unnamed, British capitalists, who, he says, are prepared to entrust their interests readily to Brazilian directors as to some «B English»—(observe the «jock» here). I would call attention to what Mr. Mackenzie states is his main object in addressing you; namely, to emphasize the fact that it is not the habit of the L. and B. Bank to lend itself to operations destined to «rob the company», or to «rob the English line», or even to infraction, or evasion of contracts.

It is comforting to have this assurance. The implied plea that the present is a first offence may be accepted as far as it goes. Human nature—especially banking human nature—is weak; and allowance may well be made for a bank, which, hitherto immaculate and tempted beyond its strength, has abetted an attempt to commit all three of the above-named offences.

But Mr. J. Mackenzie should not need reminding that bad habits are too easily formed—*«ce n'est que le premier pas qui coûte»*—evil communications corrupt good manners; and that which was first only a solitary sin may easily become a bad habit.

Were I in your place, Mr. Editor, before complying with his request for the withdrawal of the expressions he objects to, I should exact a promise from him, on behalf of his directors, that the offence should not be repeated; and, in case of his refusal, recommend him to apply to the New Brazilian Agricultural Association in Rio, for the loan of one million five hundred thousand seed potatoes.

As to the leader writer in the Brazilian Reviewer, the first part of his article reminds me of a county coroner charging his jury, one of a county coroner charging his jury. First he sways to one side, then to the other. «If, gentlemen», says he in effect, «you believe in the evidence of Nokes, and Biles, and Tibby, you will find a verdict of wilful murder against Snooks; but if on the other hand you credit the testimony of Mumps, and Jumps, and Bounder, you will return a verdict of acquittal»; and so on.

The Brazilian Reviewer is so extremely anxious to run with the hare and hunt with the hounds that he sticks on the fence and does neither.

The «practical» suggestion with which he concludes is, he will pardon my saying, a bathos; for surely every man in his senses must be perfectly well aware that the Paulista and Mogyana companies are both ready and

willing to sell themselves to the S. Paulo Railway, or to an English syndicate, or to the Jews, or to the Gentiles, or to the Devil, or to any one else who will buy them. What they want is to «get out» as soon, and as profitably as possible. *«Hinc ille lacrimæ»*—that is precisely what all the row is about.

The Brazilian Reviewer indulges in a bit of prophecy which shows a much higher estimate of Brazilian obstinacy than of Brazilian judgment, and a more robust belief in British gullibility than in either.

«Opposition and obstruction here and at home», he says, «may succeed for a time in preventing the Mogyana from getting to the coast, but, ultimately the Mogyana, Sorocabana, and perhaps even the Paulista, will have their independent exit to the coast.»

Immediately after this, the writer, who, it may be added, is well known as affecting strong philo-Brazilian sympathies, goes on to say: «The Mogyana extension to Santos can be of no advantage (to the public) and can only serve to injure the English line, while it is certain to prove ruinous to itself.»

Still, after all, the most surprising thing in the whole affair is the fact that firms of the eminence of the London and Brazilian Bank, Messrs. Glyn, Mills, Currie & Co., and the others associated with them in this matter, should be heard of in the London market on a business which unpleasantly reminds one of the farmers «contudo vigário.» Investors six thousand odd miles away cannot be expected to know, and do not know, the ins and outs of the case as between the Brazilian railway companies and their respective privileges. They trust to the names on the prospectus—the «confidential» prospectus. They are invited to «show their confidence.» They are invited to believe, for instance, that the shareholders of the Mogyana company will allow their dividends to be reduced in order to pay the 5% interest on the £4,500,000 required for the construction of this new strategic railway. But nothing can be more certain than that the £3,000,000 or so required for this purpose would have to be paid out of capital, *i. e.*, out of the loan itself; and thus, as pointed out in the *Financial News*, the mortgage debenture-holders would have the dubious satisfaction of paying their interest out of their own pockets. In case of legal proceedings too, law costs would have to be allowed for.

But there is one very important point which the Mogyana filibusters and their apologists discreetly slur over, or avoid altogether. The Brazilian government, politely referred to by the Brazilian Reviewer in his first paragraph as «the Devil», has, so far, shown none of the cynical indifference exhibited by Messrs. L. and B. Bank, Glyn, Mills, Coates, Laurie & Co., to the obvious intention of the zone privileges granted by it to the S. Paulo Railway, on the faith of which that company's shareholders are investing their six millions of capital.

Forming my belief on the experience of the past, I venture to say it will prove that Brazilian tribunals will be as scrupulously honest under the republic as they were under the monarchy; and that they will allow no group of adventurous loan promoters, for their own greedy purposes, to set aside by technical quibbling a concession whose meaning is plain and clear as the day, and whose conditions have been rigidly observed by investors now staking their fortunes on the sole security of Brazilian honor, of Brazilian justice and good faith.

I am, dear Sir,

Your obedient servant,

ANGLO-PAULISTA.

São Paulo, 12th March, 1898.

—On Saturday last the government formally decreed the lease of the Porto Alegre to Uruguayana railway to a Belgian syndicate represented by M. Alfonso Spee, who is now here in Rio. The receipt of the treasury agency in London for the initial payment of £160,000 was presented to the government on the 11th, and the contract between the government and the syndicate was signed on the 12th inst.

—On the 9th inst. some police-soldiers arrested a respectable lady in São Paulo just as she alighted from a tram car. They took her to the police station where she was searched by the sergeant in charge. He found a pocket-book on her which contained 1,000 in money. He sent the poor lady to prison and kept the money, and then, it is said, he disappeared. The affair caused much indignation.

—The cars of the Carioca (Santa Thereza) tramway company carried last year 1,212,452 passengers and the ordinary receipts amounted to 342,286\$500. This sum and the extraordinary receipts of the company were all absorbed by traffic and general expenses and interest on debt, and consequently no dividend could be paid to shareholders. The capital of the company is 2,500,000 and its debt, on which it paid last year interest to the amount of 78,501\$660, is 1,195,000\$.

—The trams of the S. Christóvao company carried last year 19,324,828 passengers, against the following numbers in previous years:

1889	10,058,526
1890	12,998,032
1891	17,113,014
1892	18,199,869
1893	17,654,393
1894	18,930,561
1895	19,806,766
1896	20,021,857

The decrease in 1897 is attributed by the board of directors to public disturbances, to bad weather and to the fact that there were fewer representations at the theatres. The net receipts for the year were 73,628\$217. There were declared two dividends, one of 5\$600 and the other of 6\$ per share of 200\$.

LOCAL NOTES

—Reports of intended disturbances were again circulated last week.

—The government has issued orders for the return of the Fernando de Noronha exiles.

—It is said that the military inquiry into the attempt of 5th November is nearly completed.

—The Comde de Figueiredo leaves for Europe to-morrow on the French packet *Cor-dillève*.

—Doelecciano Martyr is said to deny having given the evidence attributed to him by Police Delegate Vicente Neiva.

—The new Bolivian minister, D. José Pradent, presented his credentials to the President yesterday at the Friburg palace.

—On Friday the cell of the prisoner Doelecciano Martyr was searched by the police and documents said to be important were seized.

—A medical commission is still investigating Dr. Domingos Freire's claim to have discovered the characteristic microbe of yellow fever.

—The mass for Col. Gentil de Castro at the S. Francisco de Paula church on last Tuesday, the first anniversary of his murder, was largely attended.

—The prefect of the Federal District has issued orders for the payment of the salaries of municipal employes for the months of January and February.

—We take much pleasure in stating that the *Apostolo*, whose offices, our readers will remember, were destroyed a year ago by the Jacobins, has resumed publication.

—On Friday the prisoner Doelecciano Martyr asked Judge Raja Gabaglia for security for his life, which he considers in danger, he said, in the cell in which he is held in custody.

—Col. Severiano Carneiro da Silva Rego has been removed from the command of the 1st battalion of sappers and miners and appointed director of the Matto Grosso arsenal.

—The trial of Sr. Antonio Gonçalves Barreiros, ex-director of the correctional colony at Dons Rios, accused of a defalcation of over 200,000\$, was begun in Petropolis on the 10th inst.

—It is now stated that the statue to the Duque de Caxias will be inaugurated in July next. The money was raised for this monument some twelve to fifteen years ago, if not longer.

—Lieut. Belford Guimarães, who was secretary of Admiral Custódio de Meilo, during the naval revolution, has been appointed secretary and aid-de-camp of the director of the naval school.

—The period fixed by the prefect of the Federal District for demolishing the patronama building near the ferry house terminates in September, having been prolonged another nine months.

PROVINCIAL NOTES

—The city of S. Paulo is said to have 20,344 buildings subject to house-tax. The number of buildings erected last year in that city was 1,694.

—Appearances indicate that there will be a severe drouth this year in the state of Ceará and people are already beginning to emigrate. A telegram from the 9th inst. says that 672 left for the north on the steamer *Olfinda*.

—One of the usual squabbles has arisen on the boundary between Brazil and British Guiana, it being reported that a British official named McTurk has hoisted the British flag and levied taxes within Brazilian territory. This is denied from London, McTurk having no authority to act in this manner, his duty being simply to inspect the frontier districts. The truth probably is that some petty quarrel has arisen, and from this has been manufactured the report about an invasion of Brazilian territory. Reports from frontier districts should always be accepted with reserve, especially from contested districts.

RAILROAD NOTES

—The heavy fall in Paulista shares since our last report would seem to indicate that the reported sale has fallen through.

—The government has accepted the proposal of Col. Carneiro for the lease and extension of the Central de Pernambuco railway, and the contract is to be signed on the 20th inst., the lessee previously depositing 50 per cent. of the estimated cost of the extension to the station of Antonio Olyntho.

The minister of war has given instructions for placing two sentinels at the door of the military club to prevent the entrance of officers. According to a statement published in Sunday's Journal do Brazil neither Gen. Moura, nor other army officers intend disobeying the government's order prohibiting the meetings of the military club.

A Washington telegram of the 12th says that the United States troops have been ordered to southern ports, where they can be embarked. It is said that the investigating commission has reported that the loss of the Maine was due to outside causes.

The Chilean minister to Brazil D. Isidoro Errazuriz, died in Tijuca on Saturday, last at 2.30 a. m. from a malignant attack of yellow fever. He was a brother of the President of Chili, and was greatly esteemed by all who had had the good fortune to meet him.

The Journal hears that the proprietor of the Hotel Whyte, at Tijuca, where the Chilean minister died, is demanding £3,000 damages of the Chilean legation. The hotel had about 60 guests, nearly all of whom left when the case was declared to be yellow fever.

Vice-President elect Rosa e Silva left for Europe on Wednesday last on the steamer Clyde. An aide-de-camp of President Prudente de Moraes accompanied him on board. A few days before his departure a dinner was given to him by his friends in Petropolis.

The continued heat and drouth of the past week has not only occasioned much discomfort, but they have largely increased the death rate. There is much fever in the city, and it is of a very virulent type. Fortunately the shipping has not suffered very little from it.

Had the editor of this paper said half as much against Brazil as did Manoel Victorino in his recent manifesto, we should have been deafened with the clamor for our expulsion from the country. It is interesting to note how differently the subject is treated when the foreign journalist is not mixed up in it!

We sincerely regret to note the death on Friday last of Mr. Charles W. Twitty, a young American dentist and nephew of Dr. J. W. Cochran, who died at his residence in Rua Bambina from an attack of yellow fever. He had resided here only three or four years, but had in that short time made many warm personal friends.

Lieut. Col. Severiano Carneiro da Silva Rego, commander of the 1st battalion of sappers and miners, has been placed under arrest for eight days at the headquarters of the 10th battalion of infantry on account of alleged insubordinate conduct in relation to the meeting of the military club.

We are authorized to state, says the Journal do Commercio in its issue of last Thursday, that no circumstance, however disagreeable it may appear, will restrain the government from the execution of its constitutional mission which it will worthily continue till the expiration of its term of office on the 15th of next November.

It is to be hoped that President Prudente de Moraes will not only be vigilant in preparing for any sudden attack of his enemies, but will also be careful not to neglect providing for the continuation of the struggle if he should suffer a reverse. The wars in Rio Grande do Sul and Bahia have shown that in the interior there is excellent fighting material, which should be utilized in defence of free institutions.

The cable says that our Willie has laid his cross and his sword on the table and says that while he is emperor of Germany the United States shall never take Cuba. Willie's exhibitions are becoming tiresome. If the United States resolves to take Cuba, it will require at least half a dozen such emperors to prevent it—and Willie doesn't forget it. If he does meddle, it will prove a very serious thing for Willie's crown.

On Sunday the Diario Oficial published the correspondence of the minister of war, adjutant-general of the army and Gen. Moura on the subject of the military club. From this correspondence it appears that the members of the club, while not recognizing the right of the government to prohibit their meetings, have decided to suspend them until the legality of the government's order shall have been tested before the courts.

The supreme council of the court of appeals at its sitting on last Tuesday decided that the prisoners Fortunato de Medeiros and Joaquim Freire should appear before to-day. On Wednesday the court addressed a communication to the chief of police asking why the prisoners are held in custody, and to Judge Raja Gabaglia inquiring why he had refused to issue a warrant for the arrest of the prisoners and why he had ordered their release.

Gen. Moura is in his communication to the adjutant-general of the army is said to have stated that the military club would continue to hold its meetings in spite of the war department's prohibition and would cause the legality of that prohibition to be tested before the courts. In view of this communication the war department ordered Gen. Moura to consider himself under arrest at his residence for four days. It is supposed that the general will demand a court-martial.

It will doubtless cause an unwelcome sensation to our readers to see THE RIO NEWS in harmony with the Jazir, but we certainly agree with that journal when it clamors for the punishment of the persons guilty of violating letters entrusted to the post office. We do not, however, wish to limit the punishment to those who have recently committed this abuse, but think it should be extended to those who set the pernicious example in 1893 and 1894 and to those who from time to time have followed it.

On Wednesday at the building of the military club about 30 members of that club held a meeting, at which was read by their president, Gen. Moura, a communication from the adjutant-general of the army stating that the order prohibiting the meetings of the club is still in force. It was asserted by several journals on the following day that the club had decided to test before the courts the order. The Journal do Commercio says that reporters were informed that the meeting was private and requested to leave. On Thursday Gen. Moura is said to have addressed a communication to the adjutant-general of the army.

Some three or four days ago a jealous husband assaulted his wife, at Realengo, with a brick, and nearly killed her, her head being cut and bruised horribly. Some neighbors interfered, and the brute was placed under arrest. Application was then made to the station agent of the Central to bring her to the city so that she could be taken to the hospital, but it was refused. Three days later a police officer went to the house and found the poor woman's wounds still unhealed, and she and her children were really starving. After much negotiation, the Central was induced to bring the poor woman into the city, and she was taken to the hospital.

Now that President Prudente de Moraes seems to really need the support that has so often been promised to him, it is to be hoped that he will not fail to receive it. Without attempting to conceal the blunders he has made we continue to believe in his good intentions and to think that he inspires much more confidence than his adversaries, whose possible control of the affairs of the country cannot, in view of their antecedents, be contemplated without a shudder. In this emergency the President needs real friends who will give him quiet, decided and active assistance in defending himself from his enemies. His own action should be calm, prompt and vigorous and he should scrupulously refrain from losing his composure and permitting himself to be hurried into rash, arbitrary and illegal measures. His principal source of strength is strict obedience to the law.

BIRTHS.

At São Paulo on February 6th, the wife of Dr. W. L. Strain, of a daughter.

On the 6th inst., at Morro Velho the wife of Thomas J. Stevens, of a son (Edmund).

PUBLICATIONS RECEIVED

Relatório presented to the government of Minas Geraes, by Dr. Campos de Paz, on 'Agricultura.' This report is based on the experiments in grape culture in São Paulo, and contains much valuable information on the subject. It will be of great utility to those who are intending to carry on similar experiments in other parts of the country.

SHIPPING NOTES

A London telegram of the 12th announces the arrival there of the new Brazilian cruiser Amazonas.

On Wednesday the Italian steamer Citta di Genova, which was leaving port after sunset, was stopped by the fort of Santa Cruz, which fired five shots. The Citta di Genova then obtained a pass and proceeded on its voyage.

BUSINESS NOTES

A new ice factory, connected with the famous 'Agua do Vinhem' springs, was formally inaugurated in this city on the 12th inst.

There is a strike on to-day on the Carris Urbanos tram lines, the conductors demanding an increase of pay. They are receiving only 3500 a day.

The government has created a consulate in Glasgow, Scotland, and it is said that the consul at Montreal, Dr. J. Bazileu Neves Gonzaga, will be transferred there.

It is stated that the London and River Plate Bank finally secured the new edifice of the Banco Nacional on the 11th inst. As first stated, the price paid is the bank's present property and seven thousand pounds.

Gov. Borges de Medeiros says that the closing of the Porto Alegre custom-house will be extremely detrimental to the commercial interests of the state of Rio Grande do Sul and to the financial interests of the federal government.

On last Wednesday a committee of merchants called at Friburgo palace to complain of the delay in the payment of accounts for supplies furnished to the navy department. These payments, in conformity with the respective contracts, should be made at the end of every month.

Various banks and business houses have sent a reclamation to the minister of finance against the manner in which the camera syndical of brokers fixes the official quotation of sight exchange, but the minister refuses to make any change. It is said that the reclamation is just, but this seems to have no influence on the minister.

Financial journalism in London is evidently paying business, for The Financial Avenir is paying a dividend of 25 per cent, and a bonus of 10 per cent, for the past year. Besides this it has been decided to reconstruct the company, giving every shareholder a new share and £1 in cash for each old share. This certainly looks profitable—better even than Klondike mining.

It is only now that the custom-house publishes a statement of the foreign trade of this port for the year 1894. According to this statement the value of the exports was 108,808,460\$20 and that of the imports 178,398,805\$717. The exports were distributed as follows:

Table with columns listing countries and their corresponding export values: United States, Germany, Austria, Great Britain, France, Cape of Good Hope, Argentine Republic, Belgium, Uruguay, Other countries.

Total 108,808,460\$20

The following shows the value of imports received from different countries:

Table with columns listing countries and their corresponding import values: Great Britain, United States, France, Germany, Argentine Republic, Indo-China, Uruguay, Portugal, Belgium, Italy, Spain, Other countries.

Total 178,398,805\$717

AN ABOMINABLE OUTRAGE.

Complaints have been made again and again of the abuses committed in the custom-house, but without effect. Not only are merchants robbed and swindled on changes in classifications by examiners, but every opportunity is taken to impose higher duties and charges. The delays, also, are a serious prejudice, for they prevent sales and often cause no slight injury to the merchandise.

But this is not all. We have a still more serious abuse to encounter, and one against which countless reclamations have been made always without avail. Here is an illustration. A public institution recently sent for certain supplies. When the cases were opened, after having been dispatched at the custom house, the following discrepancies were found:

- Sardines, 24 tins ordered, 21 delivered; Peas, 12 do 11 do; Oysters, 12 do 8 do; Asparagus, 12 do 10 do; Out of 72 tins of fruit, 10 were missing; do 60 bottles of fruit, 10 do.

In regard to the bottles, the straw cases remained, showing that they had been packed. This is only one illustration of what is occurring every day in the custom-house. Nothing is exempt, and nothing can be done. The customs officials avoid responsibility, and the victim is left wholly without recourse. It is not a creditable state of affairs, and in the long run the country itself will be the chief sufferer from it, for the importer will be compelled to add thefts to the charges account and recover from the selling price.

FINANCIAL NOTES

The London quotation on 1889 Brazilian bonds yesterday was 54 1/4.

On the 31st January there was in the Goyaz treasury a balance of 182,137\$.

The London and River Plate Bank deposited 28 boxes in the national treasury on the 11th inst., containing about £ 5,000 each.

Complaints are made that it is impossible to purchase revenue stamps at the treasury of 25¢, 45¢ and 20¢, because of which troublesome delays in business are occurring.

A telegram from London says that on the 10th inst. there was a decline of £3 in the price of Brazilian 4 per cent bonds, the total decline for the week amounting to £6.

The prefect has written to the Banco da Republica enclosing 1,759 municipal apolices purchased by the prefecture for the redemption on April 1st. At the same time he remits 729,808\$50 for the payment of coupons maturing on that date.

If the government would order the exchange of all mutilated currency through the public offices, the public would be very grateful. The small currency is becoming inexpressibly dirty and ragged and should be replaced as soon as possible.

On the 10th inst. the London correspondent telegraphed that the fall in Brazilian funds is attributed to the sales in Paris, and to the fall in exchange in Rio which is explained by the fear of a military rising. If now the difficulty could be attributed to some dispatch of the Times correspondent, how much simpler it would be!

The Journal do Commercio says that the new treasury notes that have recently made their appearance in circulation were issued in place of mutilated currency that has been withdrawn. This statement was doubtless made to remove suspicion of a clandestine issue, of which the financial public has become very apprehensive since the time of Marshal Floriano Peixoto.

The wonderful thing, says the Leeds Mercury, is how Brazil manages to pay her way abroad in view of the low state of the exchange. It is equally marvellous how it comes about that the government maintains what seems to be so supine an attitude in presence of a condition of affairs which threatens every day to land the national exchequer in bankruptcy. Nothing further is heard regarding the railway negotiations, and it would almost seem as if the minister of finance is living on the proceeds of the recent issue of treasury bills in London and on the continent.

The municipal government says the prefect of the Federal District, will have to expend this year 10,000,000\$ on its personnel and 6,000,000\$ on account of its debt. Its revenue for the year is estimated at 17,656,435\$. If this estimated is correct, which, as the prefect says, is extremely doubtful, there will be only 1,656,435\$ for all other municipal expenses. And yet the municipal council, whose session commenced a few days ago, is already looking for pretexts to increase its expenditures. Last year, our readers will remember it suppressed the short-hand report of its debates and made this a pretext for appointing 17 new clerks. Now it proposes to revive the short-hand report, but at the same time to retain the 17 new clerks, and it would propose to reorganize at an increased cost the office of the secretary. Tax payers may consequently prepare for new demands on their purses.

The following, says the Journal do Commercio, is an approximately correct statement of the revenue and expenditure of the country in the year 1896:

Revenue table with columns for Import duties, Port dues, Surtax, Export duties, Interior, Tobacco tax, Extraordinary, and Total.

Expenditure.

Table with columns for Departments: Justice and Interior, Foreign Affairs, Marine, War, Industry, Finance, and Total.

In the budget voted by congress the revenue was estimated at 354,634,085\$, or 7,496,810\$312 more than the sum which the foregoing statement shows to have been collected. On the other hand the appropriations voted were 343,536,298\$236, or 23,595,792\$353 less than the sum which is above shown to have been expended. Consequently, according to the foregoing statement, of the anticipated balance of 11,097,739\$794 there was a deficit of 19,704,854\$031.

COMMERCIAL.

Rio de Janeiro, March 11th, 1898.

Par value of the Brazilian milreis (1\$000), gold, 27 d. do of the Brazilian milreis (1\$000) in U. S. coin at 44.86.65 per £ 54.75 1 s. 80. do \$1.00 (U. S. coin) Brazilian gold, 1887 cts do of £ 1 s. 18 in Brazilian gold, 8.80

Bank rate of exchange, official, on London to-day, 6 3/4 d. Present value of the Brazilian mil reis (gold), 45 3/4. Present value of the Brazilian mil reis (paper), 23 1/2. Present value of the Brazilian mil reis in U. S. coin at 44.80 per £ 1 s. 12. Value of \$1.00 (44.80 per £ 1 s. 12. in Brazilian currency (paper), 85.00. Value of £ 1 sterling, 28.400.

EXCHANGE.

Table of exchange rates for various locations including Sorocabana R.R., Commercial, Republica, and Misceleanous.

March 8.—The market was a good deal demoralized, and everyone seemed inclined to change his *metras* into sterling, except legitimate remitters.

March 9.—During the morning the market was badly scared, and some good money came out towards the end of the day and was managed, and holders of bills had their freight in return.

March 10.—The banks opened at 6 1/2, and something was done in bank sterling at 6 1/2, on head offices, against 6 1/2, or even 6 1/2, for other sterling.

March 11.—The market was less interesting than for some days past. The Brasilianische Bank opened at 7 1/2, at which some of the English banks furnished bills, but again retired in the course of the morning.

March 12.—The tone was very much less feverish than for some time, and the banks found no necessity for changing the official rate of 6 1/2 during the day.

March 13.—The market was not much better than yesterday, and the banks were firm, and the market gave way business resulting in the rate being about 6 1/2, and other sterling was 6 1/2, and some buyers then appeared at 7 1/2, finding all the bills they wanted.

March 14.—The banks opened with 6 1/2-6 3/4 posted, and bank sterling to be had without much difficulty at the highest market rate.

Table of sales of stocks and shares for March 8, 9, 10, 11, 12, 13, 14.

Table of Saturday's quotations in Santos, listing Banco Commercial e Industria, Lavadores, Mercantil de Santos, etc.

Table of exchange rates for March 10, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 11, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 12, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 13, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 14, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 15, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 16, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 17, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 18, including Apolices, Constructor, Lavoura e Comercio, etc.

Table of exchange rates for March 19, including Apolices, Constructor, Lavoura e Comercio, etc.

weak exchange certainly supported coffee, prices under supplies that have been more than free. Costly receipts were the factor in the supply last week.

The foreign markets have all declined, and with No. 7 at 7 1/2 in New York, the near future does not seem bright.

The shipments since our last report have been: 25,327 bags for the United States, 17,148 for Europe, 2,799 for Cape of Good Hope, 1,205 for River Plate, etc.

Receipts for the past week were 22,812 bags, against 25,022 bags for the preceding week at an average of 9,500 bags coastwise.

Brokers' quotations, according to New York types and per arroba, were the following: Mar. 7, Mar. 12, Mar. 15, Mar. 17.

Stocks in all hands were this morning estimated to be 29,020 bags.

The Santos market was firm during the greater part of the week but became quiet on Saturday. Sales reported were 25,000 bags for the United States and 25,000 bags for Europe.

Daily receipts and shipments of coffee at Rio de Janeiro.

Table of daily receipts and shipments of coffee at Rio de Janeiro, including columns for Receipts, Shipments, and Average.

Table of daily receipts and shipments of coffee at Rio de Janeiro, including columns for Receipts, Shipments, and Average.

Table of daily receipts and shipments of coffee at Rio de Janeiro, including columns for Receipts, Shipments, and Average.

receipts of kerosene, turpentine, nor of rosin, and only insignificant supplies of cement and Indian corn. Kerosene is sharply advanced, and it is said the local refinery will do nothing for some time to come.

Flour.—Receipts during the week have been: 500 bbls. from the River Plate, 1,000 bags ... 500 bbls. Aquitaine, do 500 ... 275 ... 775 bbls.

Dealers appear to have disposed of about 5,000 bbls. during the week, and the River Plate flour held by importers has been sold. The market is reported to be very firm at an advance of \$1.00—\$1.50 per bbl. on all qualities.

Coffin.—The Tacuman brought 1,700 cases Norwegian from Hamburg. The demand is only fair, and stocks are estimated at about 2,000 packages.

Lard.—Receipts nil. No changes are made in last retail quotations. \$20.00 per lb. for American and \$15.00—\$20.00 per kilogram for native.

Pork.—American is now quoted at \$7.00 and native at \$10.00—\$15.00 per kilogram. There have been no receipts.

Rice.—Receipts nil and dealers continue last quotations of \$25.00—\$30.00 per bag for Indian and \$25.00—\$30.00 for native rice.

Pitch Pine.—The Ruby brought 1,087,500 feet from Pernambuco. Quotations have been reduced to \$2.00—\$2.50 per 100, at which the market does not appear very well supported.

White Pine.—Receipts nil and last quotation of 25 cents per 100 is unchanged.

Spruce Pine.—There is nothing to report.

Swedish Pine.—Receipts nil and quotations nominal.

Kerosene.—Dealers have sharply advanced prices for American, viz. \$1.50—\$2.00 per case according to quantity and conditions.

Turpentine.—Receipts nil and last quotations of \$15.00—\$20.00 per kilogram, at retail, are continued.

Rosin.—No changes are reported in last quotations of \$15.00—\$20.00 per bbl. according to quality, and receipts nil.

Cement.—The only receipts are 25 bbls. from Marcellus, but we hear of no changes in dealers' quotations of \$1.00—\$2.00 per bbl. for British, \$1.50—\$2.00 for Belgian and German and \$1.00—\$1.50 for French.

Indian Corn.—The Aquitaine brought 150 bags from Buenos Aires. Dealers quote River Plate sterling at \$5.00—\$6.00 per bag, and native at \$3.00—\$5.00 is not exchanged.

Bran.—No foreign has arrived and the local mills are still quoting at \$5.00 per bag.

Hay.—Receipts nil, and we may continue last quotations of \$5.00—\$10.00 per kilogram, for alfalfa.

Coal.—Receipts since our last report are 2,211 tons per No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50.

The latter comes to the Central Railway and the former to dealers.

Rum.—The receipts contained are 430 pipes. The last quotations furnished were the following: Pernambuco and Macaé, \$25.00—\$30.00; Bahia and Aracaju, \$20.00—\$25.00; Campos, \$20.00—\$25.00; Angra and Paraty, \$20.00—\$25.00; Parahyba, \$25.00—\$30.00.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

Table of arrivals of foreign vessels, including PENSACOLA, BETH, BALTIC, etc.

DEPARTURES OF FOREIGN VESSELS.

Table of departures of foreign vessels, including NEW YORK, BALTIC, etc.

Vessels Afloat & Chartered for Rio

Table of vessels afloat and chartered for Rio, including Angela Schiaffino, Adina, America, etc.

MARKET REPORT.

Exports. Coffee.—There has been a steady demand during the week, but American markets have done nearly all the business reported, and the drop in exchange does not seem to have brought limits within reach.

Imports. Although exchange declined steadily during the week the depreciation in the value of the currency have not seriously affected dealers' quotations for most articles.

India	Ship Island	13 Jan
Jonguin	Hamburg	7 Nov
Julius Palm	Brunswick	—
Julia Collins	Baltimore	25 Jan
J. H. Mc Laven	Liverpool	—
Keller	New York	—
King Court	Pascegoula	12 Jan
Kara (str)	Rangoon	3 Feb
Louis	Hamburg	29 Jan
Landskron	New York	—
Lofhus	Pensacola	—
Mariposa	Operto	—
Mebel	Brunswick	—
Maraboni	Pensacola	—
Malara	Hamburg	—
Nellie M. Stude	New York	—
Normandy	Portland	—
Occident	Antwerp	7 Feb
Prince Albert	Cardiff	—
Pass of Brander	Antwerp	—
Philadelphia	Leith	—
Rama	Swansea	8 Feb
Rex	Hamburg	—
Roland	Glasgow	17 Feb
Svea	at Barludos	—
Sereja (str)	Baltimore	31 Jan
Schwanden	Hamburg	12 Feb
Sterling	Cardiff	—
St. Lucie	New York	28 Jan
Silvianum	Swansea	—
Thomas Hilliard	Liverpool	4 Feb
Thekla	Leith	—
Vaquerio	Operto	—
William Adams	Pensacola	—
Z. Ring	Ship Island	—

Foreign sailing vessels in the port of Rio de Janeiro,

March 13th, 1898.

NAME	TONS	ARRIVED	FROM	CONSIGNEES
American				
bk Edm. Phinney	657	Feb. 11	Rosario	J. de Souza & Co.
lug Elmira	281	Mar. 10	New York	Fernaz Sobrinho & Co.
bk Rose Innes	779	Mar. 2	New York	Levering & Co.
Argentine				
lug M. B. Tower	580	Feb. 14	Rosario	G. Gudgeon & Co.
British				
sp Macedon	1153	Jan. 4	Sabine Pass	To order
sp Canada	2137	Feb. 14	Norfolk	Gas Co.
bk Marjory Glen	1013	16	Hankook	John Moore & Co.
bk K. S. Besnard	1200	16	New York	To order
bk Arisun	1083	16	Cardiff	To order
sp Montevia	1249	28	Pensacola	To order
bk Avoca	1493	28	Cardiff	Brazilian Coal Co.
lug Hattie May	889	19 Mar.	Hamburg	E. Ott & Co.
bg J. C. Hamilton Jr.	1203	1	Haitian	Norton, Megaw & Co.
bk S. B. Morris	699	3	Cardiff	Wilson Sons & Co.
bk Zadok	530	3	Hamburg	H. Stoltz & Co.
sp New City	1083	3	Cardiff	To order
bg John Roberts	1497	5	Gaspé	L. A. Magnúth & Co.
sp Ruby	1315	5	Pensacola	Fernaz Sobrinho & Co.
bg R. L. T.	448	12	Hith	Brazilian Coal Co.
German				
bk Pioneer	1194	Feb. 1	Hamburg	H. Stoltz & Co.
Italian				
bk Zefiro	646	Mar. 5	Marselles	A. Avenir & Co.
Norwegian				
sp Australin	1208	Feb. 15	Glasgow	B. Rodrigues & Co.
bk Faerder	689	17	Pensacola	V. W. Guimarães & C.
bk Ad. Tiedemann	1154	20	Pensacola	To order
bk Crown Prince	689	25	Cardiff	Brazilian Coal Co.
sp Fritz Reuter	1475	Mar. 3	Pensacola	To order
Portuguese				
bk Bertha	719	Feb. 16	Valencia	Monteiro Junior & Co.
bk Vileta	686	27	Oporto	Vega Pinto & Co.
Russian				
lug Latwija	438	Feb. 16	London	Otoni, Silva & Co.
lug Fritz Gustav	311	22	London	Hime & Co.
bk Australin	993	Mar. 3	Pensacola	To order
Swedish				
bk Rhea	891	Feb. 16	Cardiff	Brazilian Coal Co.

Arrivals of foreign steamers.

DATE	NAME	FROM	CONSIGNEE TO
Mar. 7	Nasmyth Br.	London* 41 ds.	Norton, Megaw & Co.
7	Holbein Br.	Liverpool* 25 ds.	do
7	Aquitaine Fr.	River Plate* 7 ds.	Karl Valais & Co.
7	Dalecarlia Ger.	Santos 36 ds.	Edw. Johnston & Co.
8	Hamburg Fr.	Bremen* 17 ds.	Hermann Stoltz & Co.
9	Colonia Fr.	Havre* 23 ds.	Chargeurs Réunis.
9	Savona It.	Genoa* 25 ds.	do
9	Città di Genova It.	Santos 18 ds.	do
9	Northumbria Br.	Cardiff 25 ds.	Lage Imbos.
9	Clyde Br.	River Plate 3 1/2 ds.	Royal Mail.
10	Montevideo It.	do 6 ds.	La Veloce.
10	Coblenz Ger.	Bremen* 28 ds.	Hermann Stoltz & Co.
10	Berwick Br.	Cardiff* 26 ds.	Central Railway
10	Cintra Ger.	Santos 17 ds.	Edw. Johnston & Co.
10	Tucuman Ger.	Hamburg* 23 ds.	do
13	Galileo Big.	New York* 21 ds.	Norton, Megaw & Co.
13	Bellardin Br.	Glasgow* 30 ds.	do
13	Méloc Fr.	Bordeaux* 23 ds.	Messageries Maritimes
13	Alacridá It.	Genoa* 23 ds.	C. Cresia & Co.

Departures of foreign steamers.

DATE	NAME	FOR	CARGO
Mar. 7	Ebro Br.	Southampton*	Sundries
7	Magdalena Br.	River Plate.	do
8	Bullion Br.	New York*	do
8	Aquitaine Fr.	Marselles*	do
8	Mercurio Arg.	Buenos Aires.	Ballast
8	Glasgow Br.	do	Sundries.
9	Clyde Br.	Southampton*	do
9	Città di Genova It.	Genoa.*	do
9	Dalecarlia Ger.	New York	do
9	Savona It.	Gold Coast.	do
9	Amazonas Ger.	Santos.	do
10	Nasmyth Br.	do	do
10	Colonia Fr.	do	do
10	Hamburg Fr.	do	do
11	Montevideo It.	Buenos Aires.	Sundries.
11	Bertholey Br.	Buenos Aires.	Ballast
12	Langoe Br.	Hamburg*	Sundries.
12	Cintra Ger.	New York	Coffee.
13	Holbein Br.	Buenos Aires.	do
13	Edenbridge Br.	do	Ballast
13	Resolution Br.	do	do

* Calling at intermediate ports.

Last Quotations of Stocks and Bonds --- March 14th

Circulation		Public Funds	
262,133,000\$	Stock 5% currency (apólice)	798,800—	792,000
102,655,000	Bonds of 1885	750,000—	750,000
121,083,000	Stock 4% (gold), converted	978,000—	978,000
11,842,500	Gold Loan, 1888, 6 1/2%	—	—
24,679,000	Do do 1879, 4 1/2%	—	—
18,350,000	Do do 1886, 4 1/2%	—	—
17,200,000	State of Espirito Santo	—	—
10,030,000	do of Minas Geraes, 5%	—	—
65,000,000	do of Rio de Janeiro, 5%	950,000—	151,000—
4,000,000	Empresario Municipal.	—	—
24,327,000	—	—	—
Capital		Banks	Pur
20,000,000\$	Commercial	200\$	8,000— Jan. 98
20,000,000	Commercio	200	8,000— Jan. 98
—	do 2nd series	200	3,200— Jan. 98
24,000,000	Constructor	200	—
10,000,000	Credito Movel	200	2,000— Jan. 98
20,000,000	Lavoura e Comercio	200	0,000— Jan. 98
—	do 2nd series	100	3,000— Jan. 98
1,500,000	Nacional Brasileiro	200	0,000— Jan. 97
11,612,000	Republica do Brazil	200	0,000— Jan. 98
20,000,000	Rural e Hypotheccario	200	0,000— Jan. 98
—	do 2nd series	100	4,500— Jan. 98
Capital		Railways	Pur
3,600,000\$	Caravelas a Aymorés	180\$	—
110,000,000	Leopoldina	200	—
10,000,000	Muzambinho	100	—
62,000,000	Oeste de Minas	200	—
—	do 2nd series	200	—
24,000,000	S. Paulo-Rio Grande	200	—
70,000,000	União Sorocabana-Ruama	200	—
—	do 2nd series	200	—
42,000,000	Viagão Ferrea Sapucahy	200	—
Capital		Tramways	Pur
14,000,000\$	Jardim Botânico	200\$	— Jan. 98
12,000,000	S. Christovao	200	— Jan. 98
Capital		Mills	Pur
10,000,000\$	Alliança	200\$	— Sept. 97
6,000,000	Brazil Industrial	200	— Feb. 98
3,000,000	Cartão	200	10,000— Jan. 98
8,000,000	Confiança Industrial	200	10,000— Aug. 96
500,000	D. Izabel	200	20,000— Jan. 98
1,200,000	Industria Mineira	200	10,000— Feb. 96
1,500,000	Manufatura Fluminense	200	0,000— Feb. 95
1,000,000	Petropolisana	200	8,000— Mar. 96
1,000,000	S. Pedro de Alcantara	200	— Jan. 98
900,000	Santa Luiza	200	— Jan. 98

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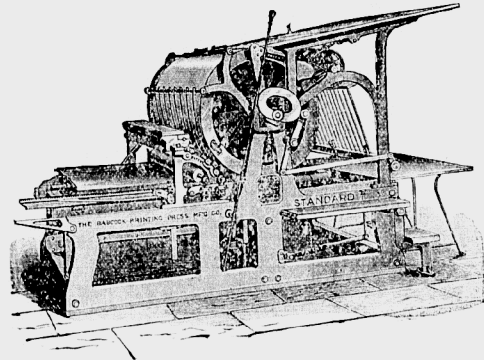
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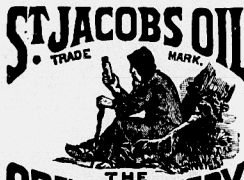
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