

# THE RIO NEWS.

PUBLISHED EVERY TUESDAY

VOL. XXVI.

RIO DE JANEIRO, NOVEMBER 6th, 1900.

NUMBER 45

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Caixa 252

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HAND BOOK OF RIO DE JANEIRO

A SECOND EDITION of this useful guide book is now in course of revision and will be published about the end of August. It will be considerably improved and enlarged. A few good advertisements will be received. For terms and other information apply to the Editor of The Rio News.

RIVER PLATE ITEMS.

—The Argentine alcohol tax has produced during the first 8 months of the year \$9,812,018, currency.

—A Buenos Aires telegram of the 3rd inst. says the Argentine government had expended 2,200,000 Brazilian money, with the festivities in honor of President Campos Salles. Was the game worth the candle?

—At the request of the Brazilian journalists all the lesser lawbreakers in the police station on Monday were released. This caused great joy to many a poor family, members of which had been eager for mere thoughtlessness.—B. A. Herald, Oct. 24.

—It is stated that President Roca will visit the Buffalo exposition next year. Let us hope that he will travel less extravagantly. He will receive a cordial welcome in the United States, but there will be no royal display such as occurred in Rio and Buenos Aires.

—The government has resolved to erect on the lands close to the port, a live stock quarantine lazaretto and a bacteriological laboratory which will cost about \$300,000, and will contract in this country or elsewhere the technical officials who will have under their charge the direction of the lazaretto and laboratory.—Southern Cross, Buenos Aires.

—The cities of Jujuy, Santiago del Estero, Rioja, Salta, Mendoza, Corrientes, Santa Fé, San Luis, San Juan and Catamarca are to have waterworks to be constructed by the national government, the expenditure not to exceed \$50,000 a year, and the money will be taken from the proceeds of the national lottery corresponding to each province.—Review, Buenos Aires.

—The existence of a lake of natural asphalt determined the minister of agriculture to have some practical analysis made of the material, which has turned out to be the real thing. Compared with that from the island of Trinidad, etc., the Jujuy asphalt in its natural state is just as good as that used in the paving of our streets. Samples have been sent by the discoverers to the United States to be refined and prepared by the same methods used with that of Trinidad. If the material turns out of good quality, it will be adopted by the South American Company in place of that imported.—Southern Cross, Buenos Aires.

—The people of this city apparently have no rights which public officials are bound to respect. More than 800,000 people live and eat in this city. The municipal government takes good care that not a mouthful of food enters the city or the mouths of the people without paying for the privilege. Essentially a meat producing country we get no good meat at any time or at any price. Poor, dirty, half famished and altogether exhausted animals are converted into meat, which is taxed getting here and again when sold and last there should be some relief from exorbitant charges. Markets are made monopolies and competition is prohibited. The people should assert themselves and demand and command respect for their legal rights which they never do although we claim to be a brave and vigorous people.—Buenos Aires Herald.

—It is astonishing to see the length to which some people are willing to go in order to make a little money. A firm of chocolate manufacturers, whose place of business is in the neighborhood of Santa Luzia, was visited, a few days ago, by two men, who were anxious to sell to the firm several thousands of labels which they had had printed, with the name of the chocolate of their manufacture. For these labels they asked the modest price of \$50 per thousand and when they were told that the firm did not require them, they threatened to sell them to another maker of chocolate in order that he might use them to the detriment of the first named, unless they were paid the price they demanded. The usual cost of labels made use of was something under \$5 per thousand. This flagrant piece of audacity and impudence met with its proper reward, as on the police being called in the two men were run in, and the labels sequestered, whatever that may mean.—Review, Buenos Aires, Oct. 27.

—It is to be hoped that the South American republics, and more particularly Chili and Argentina, are not about to plunge once more into a competition of armaments. These two states have already spent too much over their boundary dispute. And it would be deplorable if they were to waste their resources in useless expenditure instead of building up and strengthening their credit. We cannot believe, however, that either Chili or Argentina is mad enough to engage in such competition. If either state really wished for war the opportunity was afforded by the boundary dispute. That would have been the time to fight if they desired to do so. But since the governments of both states were wise enough to refer the matters in dispute to the arbitration of the Queen, it is hardly credible that they will once more begin to quarrel where there is in reality no good ground for doing so. It may be said that Chili is cooped up by the sea and the Andes; that she has no room to expand and become a really great state, and that it is natural for her to attempt to obtain new territory. If, however, that was the view of her people, she had a much more favourable time to assert herself in the past. Now Argentina is growing stronger and stronger, and an attack would be a doubtful policy. It may be of course, that Chili intends to expand to the north. But probably there is very little in the stories which impute to that republic a passion for land grabbing.—Statist, Oct. 13.

From the Daily Express, London, Oct. 8.

MARK TWAIN'S LUMBAGO.

HE DISCOURSES ON THE HOTEL BRAND AND HOTEL BEDS.

Mark Twain left London with the lumbago acquired, as he maintained, at his hotel, where the beds were damp and hard. He had picturesque ideas, therefore, on lumbago and private hotels, which he has expressed in the following signed statement which he gave an Express representative just before the «Minnehaha sailed on Saturday:—

«I've got the lumbago. It isn't the ordinary kind. It's what's called 'private hotel' lumbago.

«One gets it from the beds. They're unnecessarily firm. Their main interest is geological. They're old Silurian superimposed upon red sandstone, and they still contain the print of prehistoric man.

«The English private hotel was once the best in the world. It's still the quietest, but its other merits are in decay. It's lingering along upon its bygone honorable reputation.

«It has more affectations than sincerities now. Many elderly English people still cling to it from inherited habit and arrested development.

«Rich Americans cling to it through ignorance and superstition. They find in its austere solemnity and Sabbath repose a delicate charm which makes up for the light charges and mediæval inconveniences.

«Pretenders, who can't afford to live in Dover-street and in Albemarle-street at all, affect the lumbago because it conveys the impression that they are domiciled in that vicinity.

«MARK TWAIN.»

Despite his lumbago the humorist has profited physically by his stay in England.

COFFEE NOTES

—According to the Diario Popular the coffee crop in the municipality of S. Manoel do Paraíso, S. Paulo, has already largely exceeded the 550,000 arrobas at which it had been estimated. The same paper says that the 1901 crop promises to largely exceed the present crop, judging from the extraordinary flowering which is reported.

THE FRENCH COFFEE DUTIES.

A contemporary published a few days ago a note to the effect that the Indian coffee trade with France was threatened with total extinction owing to the new French duty on colonial products. «Indian coffee, 10,000,000 lb. of which are exported annually to France,» it was said, «will have in future to pay twice the amount of duty levied on Brazilian coffee.» A representative of The Financial News, who made inquiries at the French chamber of commerce, was informed by M. Léon Clerc, the secretary-general, that the statement in question was altogether erroneous. On the contrary, far from having doubled the customs duty on Indian coffee, the French government has actually lowered it from 150 francs to 136 francs per 100 kilos, placing the English colonial coffee on a level with Brazilian produce.

The statement as to the quantity of Indian coffee brought on the French markets is inaccurate too; for official statistics show that, irrespective of the quantities sent to France from England, India exported directly to French ports during 1898 9,974,628 kilos, whilst 6,893,286 kilos, or in English weight over 15,000,000 lb., were consumed in France in that year.—Financial News, Oct. 11.

The former Spanish minister to Chili, Lopez Guizarro, has been imprisoned in Spain, pending an inquiry into his disgraceful procedure and defalcations at Santiago.

The Imprens of Sunday publishes a telegram which puzzles us immensely. It says that many newspapers consider the triumph of Cleveland and Roosevelt in to-day's election as certain. We were not aware that Cleveland was a candidate.

ACCORDING to telegrams of the past week the long-expected Carlist revolution seems to have broken out in Spain, though the indications are that the revolutionists have been a little precipitate and have risen before the chiefs are prepared for it.

A TELEGRAM from London of the 3rd inst. says that the number of British soldiers in South Africa killed, wounded and falling ill during the month of October was 3,601. From the beginning of the war to the end of October eleven thousand British soldiers had been killed in battle.

TELEGRAMS from South Africa state that Lord Roberts will sail for England on the 18th inst. The Boers are making renewed efforts to prolong the struggle, and several towns in the Orange Free State have been recaptured by them. One Free State town, Ventersburg, has been burned by the British for its sympathy with the Boers, which is an act little in keeping with modern civilization. The town of Reddersburg has been recaptured with its British garrison. One report even says that Kimberley is again threatened. In all probability these successes of small detached bands of Boers will not defer Lord Roberts' return home.

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Capital paid up... 750,000
Reserve fund... 600,000

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N. B. This capital to be reduced to Rs. 100,000,000\$ in accordance with
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Reserve Fund . . . Rs. 17,480,078\$736

Profits in suspense . Rs. 11,156,739\$835

on 31st May 1900.

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Opens accounts current: Pays Interest on Deposits for fixed periods.
Executes orders for purchases and sales of
stocks, shares, etc., and transacts every
description of banking business.

BUSINESS CONDITIONS IN BRAZIL.

As foreign newspapers were reproducing our
editorial of August 10th in conjunction
with the cabled news of the bank crisis in
this city, treating it as a prediction of the
calamity which had fallen upon us, we shall
take the liberty to reproduce it here for the
benefit of our local readers. There is sufficient
inclination here to ignore our warnings, to
make this necessary, exceptional as it may be.
We have been writing in favor of retrenchment,
economy, better laws and purer adminis
tration for many years, and our reward has
been to be called an "enemy of the country"
and a "sinisterate fault-finder." Those who
have censured us will do us a favor by re-read
ing what we have said and comparing it with
what has occurred.

"We are certainly living in a fool's paradise.
Almost every day brings us news of a failure,
or a composition of creditors, or the liquidation
of a business, and yet affairs go on as before
and nothing is done to relieve the situation.
We see such a state of affairs to appear in New
York, the commercial association, exchange
and clearing-house would take the matter in
hand at once, and even the United States
treasury would be advancing funds to relieve
any appearance of stringency in the money
market, for it is felt that in such crisis even
the best firms are not infrequently caught and
subjected to serious risk. There is nothing to
be gained by forcing even weak firms into
liquidation, and when it comes to jeopardizing
the strong ones and causing widespread loss
to the whole business community, it means
nothing less than a national calamity. But
with us there is no anxiety on that score.
The government is complacently pursuing its
way, enforcing new taxes, imposing fines for
evasions of stamp-tax payments, creating new
restrictions on trade, and inventing new taxes
for the future. Useless quantities are also
imposing losses on the coasting trade and re
stricting to some degree our foreign trade.
And the minister of finance continues to burn
currency, drawn from current revenue, with
the blind certainty that he is preparing the
way for a resumption of interest payments
next July at higher rate of exchange.

In the meantime the import trade is serious
ly crippled, business houses are going into
bankruptcy on every side, and the national
industries are looking with apprehension up
on the prospect of a higher rate of exchange
which means competition with imported
goods. To this we must add the fact that
congress is again tampering with import
duties, and that at the end of the year we
shall have another commercial disturbance on
account of tariff changes. Such a policy is
sheer madness. Even the necessities of the
treasury can not excuse these mischievous
experiments and incessant changes. No mat
ter how unsound may be the commercial
policy which the government adopts, if it is
allowed to stand unchanged for a term of
years trade will adjust itself to the situation
and profits will be earned. But under these
annually-recurring changes, augmented by
the arbitrary changes in classifications made
in the custom-house from day to day, lucrative
trade is impossible. And the government
which ruins its merchants and crushes its
trade, commits suicide just as surely as the
man who ties a halter about his neck and
leaps into space."

Lives of some men oft' remind us
If we had but half their gall
We could loaf, too, and behind us
Leave no any tracks at all.

—Chicago Record.

From "Notas do Dia" of O Paiz, Oct. 31.
CAVEANT...

The Times, perhaps from the same reason
that enlarges the mountains in proportion to
the distance from which they are seen, has
tried for some days back to incite against us
the terrible ire of John Bull; and it would
appear that the least it asks or claims for us
is a monkey's death, after a few intinuations
more or less ferocious and fulminatory. After
South Africa, the south of America! It is
because we also have the audacity to own
gold and diamonds, and the famous Albion
has the certainty that this geological distribu
tion is wrong. It is necessary to correct
creation! God erred positively, allowing our
side the Saxon race this parcel of natural
wealth.

Because, after all, in the devil's name, to
live, we can, providing the pariah fulfil the
daily precept of the Brahmin law, by asking
the privileged race permission to exist!

And then the Times, the fulminatory mentor,
which directs opinion, compresses govern
ment with its iron rod and obliges the direc
tors of great finance to follow out line for line
its counsels or orders, appears to have created
what we might call an international scandal.
It does not view favorably the slightest streng
thening the ties of intimacy with its neighbors,
and draws from the presidential voyage an
argument for apprehensions and suspicions, as
though we really were obliged to give satisfac
tion for our conduct, or as though in some
treaty, political or commercial, there had been
imposed upon us, or we would accept, a tutor
ship of a moral description.

And as this voyage coincides with the dis
cussion of a project of law, now proceeding
before congress in the usual way, which is
restrictive of the operations of the foreign
banks, the Times concludes and makes itself
the organ of such a strange phantasy, having
responsibilities superior to those of a journal,
that Brazil is abusing its good relations with
England, and that it is necessary to ask
decidedly impertinent explanations regarding
the situation.

We are informed of there having been inter
changed between London and Rio de Janeiro,
insistent and perhaps hardly cordial telegrams,
in view of our being able to decipher from one
of these cables this phrase: to discuss you may,
to Brazil you may not.

We have entire assurance that everything
will terminate in the best way, and that,
thank God!—everything will be nothing.

If, however, England should be so full of
her invincible might, owing to her triumph in
South Africa, and should the Chinese question
in which she is involved, not be sufficient to
unoccupied guns on South America, it will
not be her threats that will impede us from
shielding with our sword, as full of patriotism
as of enthusiasm, the noble and dignified at
titude of the government which knows how
to defend and to repel the bravatus with which
they intend to wound our national honor.

It will end in nothing, but Caveant.

CORRESPONDENCE.

A RECTIFICATION.

The Western Telegraph Company, Limited.
Rio de Janeiro, November 3rd., 1900.
Editor of "The Rio News"

Dear Sir.—In your issue of the 30th ult. you
publish that this Company, "having placed its
cables at the disposition of President Campos
Stiles, it is complained that the latter has
made so liberal use of the cables as to delay
commercial work."

As this statement may lead to a misapprehen
sion of the facts, I beg to inform you that if
there were reasons for complaint on account
of delay of traffic on our cables to the Plate,
which could be the only ones affected by the
cause mentioned in the above paragraph, it is
only natural that we should be the first ones
to hear about it, and yet up to present we
have received no complaint whatever with
regard to delay on this traffic.

You must be aware that all complaints
brought to our notice are always carefully
investigated, so you can well understand that,
had the commercial work been delayed, the
interested parties would not fail to immediately
convey their complaints direct to the Com
pany.

As to the use the President may have made
of our cables, whether liberal or not, no one
outside this Company is in a position to judge.

There is another point I would wish to make
clear. You state that "the Company is in a
position to give the President all the facilities
he can ask for." This may induce people to
believe that we were asked by the President to
put our cables at his disposal, whereas the
truth is that the cables were put at his disposal
spontaneously by the Company.

I am, dear Sir,

Yours faithfully,
DAVID MCNEILL.
Representative.

The statement in our last issue must stand,
however, as published. Whether the parties
who spoke to us on the matter, carried their
complaints to the Company, or not, we do not
know, nor do we care. We simply echo what
comes to us. As for the Company's right to
do what it pleases with its own, which is the
gist of Mr. McNeill's letter, there is no dis
pute on that point. But it is always well to
remember that it is the commercial public
which supports the Company, rather than
politicians, and that public therefore will com

plain, whether it has a recognized right to do so or not. Any fair view of the subject will always include the interests of business men as of paramount importance, even in times of amateur political theatricals.—Eds. News.

CRICKET AT ICARAHY.

LADIES VS. GENTLEMEN.

This match was played on Friday last and resulted in a decisive win for the ladies.

The low scoring on their part may be accounted for by the deadly bowling of Napier and Tootal (neither of whom took any wickets) whose deliveries were quite unplayable, most of them being somewhere in the neighborhood of point or shortleg.

The chief scorers for the ladies were Mrs. Bardsley, the Misses Whyte and Miss Robinson, and tho' the other ladies did not make many runs their style was much admired.

For the gentlemen Tootal and Pierce were the only ones to offer much resistance to the bowling, that of Miss C. Whyte being particularly formidable and later on Mrs. Thomson disposed of two of the remaining wickets, and secured the victory for the ladies, by bowling McLaughlin with a fine daisy-cutter.

N. B. The umpires did not play in this match.

Below are the scores:

LADIES.

Miss Robinson, b. Pierce.....	9
" C. Whyte, b.....	10
Mrs. Bardsley, ct. Blake, b. Thomson.....	13
" Quennel, b. Blake.....	4
" Roberts, b.....	1
" Whyte, ct. Tootal, b. Thomson.....	13
" Hall, not out.....	0
" Thomson, ct. Tootal, b. Thomson.....	4
Extras.....	29
<b>Total.....</b>	<b>83</b>

GENTLEMEN.

Tootal, b. Miss C. Whyte.....	29
Thomson, b. Miss C. Whyte.....	1
Pierce, b. Miss C. Whyte.....	25
Blake, b. Mrs. Thomson.....	0
Wilson, b. Miss C. Whyte.....	1
Napier, b. Miss C. Whyte.....	4
McLaughlin, b. Mrs. Thomson.....	1
Jean, not out.....	0
Extras.....	1
<b>Total.....</b>	<b>61</b>

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This house is particularly renowned for its splendid breakfasts and lunches. The attendance is excellent and the cooking cannot be beaten by any Restaurant in Rio de Janeiro. The Proprietors exercise every care to please their Customers.

Rio de Janeiro, 15th May, 1900.

C. CAMPI & Co.

Hotel dos Estrangeiros

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(Cattete)

Telephone No. 493

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the cleanest bench of the city, surrounded by a large garden; has large, comfortable rooms newly and well furnished, good shower and warm baths, disinfectants in the water, fully laid out pleasure garden, particularly suitable for ladies and children, and well-mounted bath-rooms provided with hot and cold water.

The Hotel is specially adapted for families, for whose comfort and convenience nothing will be found lacking. It contains a large drawing-room, and its dining-room opens on verandahs overlooking the garden.

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

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120, Rua do Riachuelo

Mr. J. F. FREITAS, proprietor of the old and well known Freitas Hotel, desires to advise his friends and former customers that he has reopened that hotel at No. 120 RUA DO RIACHUELO in a large and most attractive edifice acquired for this special purpose.

The new establishment is situated in one of the most attractive and healthy localities in the city, on a broad and quiet street, with tram cars for all central points of the city, passing the door. It has a large and beautiful garden, with pleasure garden, particularly suitable for ladies and children, and well-mounted bath-rooms provided with hot and cold water.

The Hotel is specially adapted for families, for whose comfort and convenience nothing will be found lacking. It contains a large drawing-room, and its dining-room opens on verandahs overlooking the garden.

Special attention will be given to orders by mail and telegraph.

CARSON'S HOTEL

188, Rua do Cattete,

RIO DE JANEIRO.

This well mounted establishment is situated in the best and most healthy part of the capital, with beautiful garden and grounds, and electric tramways passing the door continually.

Hot and cold baths, splendid rooms and accommodation for families with a well chosen staff of attendants guarantee the comfort of all visitors.

Carlos Ribolzi,

PROPRIETOR.

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PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

POSTOFFICE ADDRESS:—Caixa 258.

RIO DE JANEIRO, NOVEMBER 6th, 1900.

SOME discussion seems to have arisen abroad in regard to the objects and results of the interchange of visits between Presidents Roca and Campos Salles, the general belief being that they have a Latin-American alliance in view. There is no disputing the fact that a very considerable number of people in Chili, Argentina and Brazil are ardently in favor of such an alliance as a means of opposing the alleged pretensions of the United States, but we very much doubt whether they are strong enough to carry their wishes into effect at the present moment. It would require some exceptional act or event, implying an extension of American influence in this part of the world, to compel the governments of these republics to forego their jealousies and pretensions far enough to admit of an alliance. Doubtless Presidents Roca and Errazuriz had some idea of an alliance when they met at Punta Arenas last year, but as neither one of them could control the hostility of his own people against the other, an alliance was an evident impossibility. Between Brazil and the other two republics no dispute exists which can in any way prevent common action against an outside power, but as there is no real sympathy between people of Portuguese and Spanish descent—the recent festivities to the contrary notwithstanding—it would take some impending and immediate common danger to bring them together. We very much doubt, therefore, that any political alliance is even under discussion, for there is no impending danger to give occasion for it. As we stated last year, at the time of President Roca's visit to this capital, the only feasible alliance between these countries would be a customs union, designed to favor an exchange of their own productions and to develop their own commerce and industries. Such an alliance would be economic in character, but it would have the indirect political effect of strengthening all the countries concerned through the development of their wealth and prosperity. Such a project just now would perhaps be highly quixotic, for all the countries concerned are in need of large revenues and are unwilling to diminish their tariffs. Their extravagant governments would be wholly unwilling to surrender any part of their actual revenue for a problematical future increase in wealth and strength. We must therefore conclude that these visits have no really serious purpose in view. There is an element of personal vanity in them, and another of theatrical patriotism, while outside of all that is the popular delusion that transitory demonstrations of this character furnish occasion for the development of permanent fraternal relations between nations.

SUNDRY TAXES.

The government is deriving some revenue from its new taxes, but, assuredly, not enough to compensate for the harm caused by those taxes to the business interests of the country.

Of the revenue collected by the general revenue office during the nine months ended on Sept. 30 the sum of 1,861,624,522 was derived from the new consumption taxes on dry goods, hats and walking sticks.

The stamp-tax was extended to documents previously not thus taxed, its collection was enforced by heavy fines, spies and informers were encouraged with large rewards, a law discriminating documents subject to the federal tax from those subject to state taxes was enacted and the result shown by the returns of the general revenue office was as follows:

9 mos., 1900.....	3,233,652,238
9 " 1899.....	3,047,127,604
Increase.....	186,524,634

Greater rigor in the collection of the consumption taxes on matches, candles, boots and shoes, beverages, vinegar and pharmaceutical specialties produced the following result:

9 mos., 1900.....	4,978,324,280
9 " 1899.....	4,220,669,863
Increase.....	757,654,417

We see, then, that the attempt made by the government to obtain greater revenue by means of heavier taxes and greater rigor in their collection produced an increase of less than 18% in the amount of revenue collected by the general revenue office on six classes of merchandise subjected to consumption taxes and an increase of less than 6% in the amount of revenue derived by that office from the stamp tax. The tax on the premiums of foreign insurance companies also produced a larger revenue, the figures being as follows:

9 mos., 1900.....	147,076,213
9 " 1899.....	95,688,136
Increase.....	51,388,077

On the other hand the detriment caused by the new burdens to business interests produced a decrease in the revenue derived from consumption taxes on four classes of merchandise and from the taxes on industries and professions, transfer of real estate, transfer of vessels and government bonds, dividends and transportation, as is shown by the following figures:

Transportation Tax:

9 mos., 1899.....	984,144,091
9 " 1900.....	981,858,016
Decrease.....	2,286,075

Tax on Dividends:

9 mos., 1899.....	742,085,133
9 " 1900.....	701,722,280
Decrease.....	40,362,853

Tax on Industries and Professions:

9 mos., 1899.....	1,658,876,801
9 " 1900.....	1,513,666,329
Decrease.....	145,209,672

Tax on Transfer of Vessels and Government Bonds:

9 mos., 1899.....	333,919,053
9 " 1900.....	164,754,453
Decrease.....	169,154,600

Tax on Transfer of Real Estate:

9 mos., 1899.....	1,812,716,674
9 " 1900.....	1,595,262,265
Decrease.....	217,454,409

Consumption Tax on Tobacco:

9 mos., 1899.....	1,670,204,870
9 " 1900.....	1,605,518,120
Decrease.....	64,686,750

Consumption Tax on Playing Cards:

9 mos., 1899.....	30,984,000
9 " 1900.....	11,130,000
Decrease.....	19,854,000

Consumption Tax on Canned Goods and other Preserved Foodstuffs:

9 mos., 1899.....	117,846,150
9 " 1900.....	111,959,890
Decrease.....	5,886,260

Consumption Tax on Perfumery:

9 mos., 1899.....	168,395,300
9 " 1900.....	59,912,480
Decrease.....	108,482,820

THE BANCO RURAL.

On Tuesday at a meeting of shareholders of the Banco Rural e Hypotecario the committee appointed to obtain a proposal from that bank made its report. According to this report it was extremely difficult to obtain any proposal whatever from the president of the bank, who, when pressed for a decision, threatened the creditors with a ruinous liquidation. Finally, however, he proposed to pay the creditors the amount of their claims in the following manner:

Table with 2 columns: Description of payment terms and Amount. Includes entries for 'In money within 30 days', 'notes maturing in from one to three years with intervals of 6 months', '3% government bonds at par', '5% do at 85%', '6% do at par', and 'shares of the Banco da Republica at 150'.

This proposal was accepted by the creditors present, who in doing so sustain considerable loss, since the prices fixed for the bonds and shares are much below the market value. At Tuesday's quotations, for instance, the loss on every 5% bond is about 100%, on every 6% bond 115% and on every share of the Banco da Republica 85%. As for the 3% bonds, the general impression seems to be that the loss on each of them will be at least 60%.

The committee estimates that the creditors will lose altogether about 30% of the amount due them. And yet, in the opinion of the committee, the bank could, under good management, pay its creditors in full and save the whole of its capital. It suggests a change in the board of directors. Mr. Maxwell Bastos proposed the appointment of a committee of creditors to supervise the action of the board until the creditors are paid.

Objection was made to the proposal on the ground that the law does not permit the proposed supervision. In our opinion this objection is not valid. The law doubtless permits anything that is not actually prohibited and we do not believe that there is a law prohibiting the appointment of representatives to watch over the interests of any man or any body of men. It is true that the board might, if it should choose to do so, ignore such supervision; but this we do not think it would venture to do, if the proper moral pressure should be brought to bear on the directors.

IF THE Para telegram of the 3rd, published in the Imprensa is correct, this country will soon have an international question on hand of a very serious character. If it is true that a military expedition of 1,000 men has been organized openly at Para to invade the Rio Acre territory and fight the Bolivians, and that no effort has been made by the Brazilian authorities to prevent their departure, then this country is responsible for a hostile invasion of the territory of a friendly neighbor. The right of Bolivia to the Rio Acre territory has been formally recognized, and Brazil has no right whatever to interfere in its government. There are reasons for believing that the Galvez revolution was really promoted at Manaos, and if now another revolution originates in Para the Bolivian government will have just cause for reclamation.

WE SEE by a London telegram (special) of the 3rd inst. in the Jornal do Commercio that Mr. Martin Smith, chairman of the board of directors of the São Paulo Railway Co., considers that the present outlook in Brazil is better than at any time during the last five or six years. He commends the refusal to issue more currency, dwells upon the great wealth of the country and says that all that is required to promote prosperity here, is common sense and financial competency. Quite so! And that, as Chairman Smith should know, is rarer than diamonds out here. It is easy to say pleasing things in London, but with a fuller knowledge of the facts it would not be so easy to commend the course now being pursued in matters where common sense nor financial competence in the man who killed the hen that laid golden eggs, and the same must be said of those who are crushing trade and industry in this country in order to increase the revenue.

WE HAVE not at all times been able to commend the policy and ideas of the talented editor of the Cidade do Rio, Sr. José do Patrocínio, but we have never failed to do justice to the enthusiasm and devotion which he employs in his work, and to the singular pertinacity which he shows in promoting any cause which commends his ardent sympathies. He is not a philosopher nor a logician; he is essentially a knight-errant ready to break a journalistic lance at any moment in defence of any person or cause suffering wrong at the hands of those in power. The result is that he is generally in opposition. His enthusiastic support of the abolition movement is historical, and will never be forgotten even by his enemies. He was no less active as a leader in the revolution of 1889, and republicans surely will not deny him honor for what he accomplished at that time. He was no admirer of Floriano Peixoto, and suffered not a little in being a yeoman's service against the reactionary policy of the present government, almost single-handed and with no small risk to himself. With the fate of the Tribuna Liberal and the Commercio de São Paulo before him, he is not ignorant of the possible

consequences, but he resents the slight cast upon the African race, whose blood flows in his veins, and he can not keep silent. That race has done its share toward the development of this country, and our colleague is right in denouncing the injustice of denying it ample recognition.

LEGISLATIVE NOTES

SEPT. 13.—Chamber of Deputies.—Deputy Bricio Filho said that, although in his opinion the minister of finance is responsible for the present crisis, he and the rest of the Pernambuco delegation would vote for the bill empowering the government to deposit £1,000,000 in the Banco da Republica. Deputy Barbosa Lima and Serzedello defended the minister, who was attacked by Deputy Fausto Cardoso.

SEPT. 14.—Chamber of Deputies.—Deputy Serzedello offered amendments to the bill for depositing £1,000,000 in the Banco da Republica. One of these amendments authorized the additional deposit of 25,000,000 in currency and another empowered the government to issue 3% bonds to the amount of 100,000,000 for the payment of the creditors of that bank. The government, said Deputy Serzedello, was anxious to prevent the spread of the crisis and consequently expected that congress would vote without unnecessary delay both the original bill and the amendments.

PROVINCIAL NOTES

—On the 4th inst. a detachment of policemen was sent from S. Paulo to Annapolis, where disturbances are expected.

—It is said that fugitives from the drouth-stricken districts of Ceará are dying by the roadside from hunger and exhaustion.

—It is stated that there will be a large exodus from Parahyba if Dr. José Peregrino succeeds in maintaining his claim to be governor of that state.

—On the 2nd inst. there were political disturbances at S. João d'El-Rey. Reports of an intended attack on the printing-office of the Residente were circulated.

—The official charged with the receipt of public deposits in Porto Alegre has been discovered to be a defaulter and has committed suicide. The default was about 30,000,000.

—The agricultural party in opposition to the general and state governments carried the municipal election at Leopoldina, Minas Geraes on the 1st inst. It is so unusual for an election to be carried against the government that we place the fact on record.

—There were municipal elections in the state of Minas Geraes on the 2nd inst., which of course resulted in victories for the government party. There were disturbances at various points where the opposition had a chance to win the election, and in some cases violence resulted.

—In the city of S. Paulo the police has initiated another crusade against certain phases of gambling. It will accomplish no permanent good, however, because it is partial and intermittent in execution. The society and club gambler is not taken into account at all.

—At the state elections in Bahia on the 3rd inst. the government candidates were uniformly victorious, as usual, and the friends of Luiz Vianna were conspicuous for their small number. Last year the voters were almost unanimous for Luiz Vianna; this year they are equally unanimous against him.

—In S. Paulo on the 4th inst. a Portuguese merchant named Anastacio Ramos Amaral was lynched for having wounded Benjamin Reis, a son of Dr. Carlos Reis. The origin of this tragic occurrence is not explained. The murdered man's family is on its way from Portugal to Brazil.

—News from the Amazon are to the effect that the Bolivians have reduced the Acre revolutionists and have occupied Puerto Alonso, the capital of the district. Some of the revolutionary chiefs are said to have cleared out, on the approach of the Bolivians, with all the public money they could lay hands on.

—The people of Manaos, on hearing that the Bolivians had regained possession of the Rio Acre district, indulged in a public manifestation against Bolivia and in favor of the independence of Acre. Col. Rodrigo de Carvalho called upon Brazilians to repel the Bolivians. This occurrence shows clearly where Manaos stands.

—The following Para telegram of the 3rd inst. was published here in the Imprensa Sunday morning:—News received that the Acreanos (people of the Rio Acre district) are besieging the Bolivians, offering them battle. The Bolivians, however, are avoiding the fight. To-morrow the first expedition is sailing for the Rio Amazonas, commanded by Col. Rodrigo de Carvalho, who will be accompanied, among other press representatives, by Drs. Eneas Martins, ex-federal deputy and editor of the Pátria do Norte, and José Maria, editor of the Commercio do Amazonas. This expedition is composed of 1,000 patriots, who are leaving unarmed because arms and munitions are awaiting them on the Acre. Here and in Manaos there is great sympathy for the cause of the Acreanos and the greatest animosity against that of the Bolivians. The first battle of the Brazilians on the Acre is fixed for 15th November.

—There was a political disturbance in Jundiahy, S. Paulo, on the evening of the 2nd inst., resulting in three persons being wounded by pistol shots. The egodistas (partizans of Deputy Adolpho Gordo) are accused of attacking and invading a political club. Several arrests have been made. Political disturbances occurred at Annapolis on the same day.

RAILROAD NOTES

—The receipts of the Central railway sent to the treasury for week before last amounted to 679,797\$554.

—Engineer Manoel Barque de Macedo has asked the state legislature of S. Paulo for a subsidy of 10,000\$ per kilometre for an electric railway from Piracicaba to Villa Americana.

—The senate commission on justice and legislation reported in favor of the new contract with the S. Christovão tramway on the 30th ult., and recommended the rejection of the prefect's veto.

—A project is on foot for the construction of an electric railway from Piracicaba to Villa Americana, in the state of São Paulo. The last named station is in the old American colony of Santa Barbara. The estimated cost of the line is 2,500,000\$, and permission to construct it has been asked of the São Paulo legislature.

—The September traffic receipts of the Central Bahia railway were 78,762\$570 in currency, against 67,428\$130 last year, showing an increase of 11,334\$440. The exchange rate was 9 3/4 d. this year against 7 3/8 d. last, the sterling equivalents of the currency receipts being £3,199 this year and £2,072 last year, an increase of £1,127. The aggregate receipts since 1st January have been £31,710 against £25,653 last year, a gain of £6,057.

—The estimated traffic receipts of the Leopoldina railway for the week ending 27th October were as follows, compared with the corresponding week of last year:

Table comparing receipts of Leopoldina railway for week ending 27th October with corresponding week of last year. Columns include Receipts in currency, Decrease for week, Equivalent in gold, Increase in sterling, and Total receipts since January.

SHIPPING NOTES

—The passengers who arrived in Rio on the 29th last by the Lamport & Holt steamer Hevelius were the following: Mr. and Mrs. G. W. A. Pallett, and family (14), Mr. and Mrs. D. E. McMillan, Messrs. P. Castello, T. T. Quinn, M. O'Leary, Bejar, W. Sarson, E. Auty, W. J. Gosford, G. Dauphiny, E. De Espier, J. W. Redfuled, C. M. Lurey, W. R. Michal and 6 third-class.

LOCAL NOTES

—It is stated that the prisoners accused of conspiracy will be tried on the 13th inst.

—It is said that a number of pardons will be issued to-day in honor of the President's return.

—President Campos Salles and his retinue left Buenos Aires for this port on the 1st inst. at 2 p. m. and are expected to arrive here to-day.

—A matinee was given on board the U. S. cruiser "Chicago" on Saturday last, and the ship left port for the River Plate on the following day.

—The delays lately in the distribution of the mails seem to be worse than ever. Surely something can be done to improve this important service.

—Yesterday was the fifty-first birthday of Senator Ruy Barbosa, the able editor of the Imprensa. We take pleasure in wishing him many happy returns of the day.

—Councillor Andrade Figueira has recently published some interesting reminiscences of events that occurred at the time of the overthrow of the monarchy in November, 1889.

—The sessions of congress, as anticipated, have been extended to December 1st. Economics may be necessary, but they will not be personally encouraged by members of congress.

—We greatly regret to hear that Dr. Orville A. Derby, chief of the São Paulo Geographical and Geological Commission, has been ill with pneumonia. Happily he is now convalescent and will soon be himself again.

—The Diario Oficial says that the American minister to Brazil is Col. Page O. Bryan. We trust that we shall not be considered an enemy of the republic if we venture to assert that the official journal is mistaken.

—We see by the telegrams that the poor presidents have been so pursued by the photographers at Buenos Aires that President Roca has been forced to exclaim that they have become a greater plague than the reporters. And that is saying all that can be said!

—Cases of bubonic pest are still appearing with satisfactory regularity, and the extraordinary staff of the sanitary board are in hopes that no further attempts will be made upon their autonomy. A fatal case was likewise reported from Petropolis on the 31st ult.

—The Young Men's Christian Association of this city held a «sermone» at their rooms on the 1st inst. for the benefit of their funds. We are under many obligations for the invitation kindly sent to this office, too late however to enable us to give a notice in advance.

—Smalwyt says the minister of finance has adopted a new version of Floriano's celebrated telegram—«Pátria de verde. Viva a republica!»—by adopting the following laconic dispatch: «Pátria a estampa! Viva a republica!» The order certainly promises to become a national motto, and probably will soon displace «orden e progresso» on the national flag.

—The Paiz of the 31st ult. gave The Times, which is called «Jornalismo medido», a vigorous scolding for daring to meddle in Brazilian affairs far enough to criticise that wretched project for the suppression of the foreign banks. The Paiz hints that serious telegrams («leves pouco cordaes») have been exchanged between the two countries in regard to the matter.

—Minister Bryan and Admiral Schley returned from São Paulo by Wednesday's night express, arriving here Thursday morning. During their stay in São Paulo they visited ex-President Prudente de Moraes at Piracicaba, and also one of the important coffee plantations of that state. They were the recipients of a banquet by the Light and Power Co., on the 30th ult.

—The Paiz says that the danger of abolishing the autonomy of the Rio de Janeiro municipal government has been dissipated. The three senators are against the proposed change and eight of the ten deputies are said to be against it. But how does Murinho stand? The Paiz overlooks the circumstance that the decision rests with this gentleman, and not with the city's congressional delegation.

—One of our friends tells us that one of the choicest telegrams sent up from Buenos Aires relates that when Campos Salles was about to take his seat in a carriage for a drive, Roca asked him if it would not be better for him to take his overcoat. These are little courtesies which can be found even among common people, but it takes a deal of adulatory imagination to glorify them enough for a press cablegram.

—It has been ascertained, we understand, that the reason why the Chilean minister considered an enemy of the republic by the jacobins is that he breakfasted with Dr. Alfonso Celso, whose acquaintance he made in the United States about 15 years ago. It seems, then, that this courageous minister claims the right to select his associates without fear of jacobinical excommunication. Perhaps he does not even conceive of the possibility of a minister's acting otherwise.

—We should like to ask if it is ever justifiable and honorable for a government to pursue a private individual into the affairs of his private life, to interfere in his business affairs and to even seek to ostracise him socially. In using its power and resources to injure an individual, the government is using the money and influence of its victim's neighbors, and it has no right whatever to do this. There ought to be fair play in such affairs, but it seems to us there can be none when the government resorts to such measures.

—We see by the minutes of the last meeting of the Instituto Historico that the society has made Dr. Orville A. Derby, for many years sub-director of the National Museum and for some years past chief of the Geographical and Geological Commission of the state of S. Paulo, a corresponding member of that society. Dr. Derby is the author of several important geographical works on Brazil, and it is a matter of surprise that the Instituto did not find it out a long time ago. Better late than never, however; the society is to be congratulated on the choice.

—Thank heaven, the presidential visit to Buenos Aires is at an end, the reporters and their inane telegraphings are at rest, and we are able once more to rise in the morning and lie down to rest at night, without having the doings of two very commonplace men thrust upon our attention. Fortune has befriended them and given them official position, but that gives them no warrant to assume that their embraces, and kissings, and squanderings, and empty talk, and extravagant display are of such moment that the whole world must needs stand still to look and admire.

—The Commercio de São Paulo of the 1st inst. contains an editorial article which in the interests of truth merits particular attention. It was natural that the Argentine journal El Pais should seek to lavish compliments upon their distinguished visitor, but when they glorified him for his triumphs as an orator, publicist and politician, and asserted that his life since youth had been consecrated to the cause of abolition, the Commercio felt constrained to protest. Our contemporary denies that he is an orator, and says that his record as a publicist and politician will not bear analysis. And as for being an abolitionist, it is well known that he not only did nothing for abolition, but was known as a rabid slaveholder. His refusal to have any negroes and mulattoes accompany him to Buenos Aires is eloquent proof of his aversion to the African.

—In connection with the manifestation given to the Argentine minister last week, the students petitioned the government to pardon the two years suspension from the free law school of Raymundo de Castro Pereira Rego, and a decree was issued to that effect on the 3rd inst., signed by the vice-president and minister of interior.

—On Sunday flowers were strewn on the graves of the revolutionists who lost their lives in the struggle against the tyrannical government of Marshal Floriano Peixoto. Several subscriptions have been opened for the monument fund. One of them is in charge of a committee of which Admiral Custodio de Mello is president and another is at the office of the *Imprensa*, which on Sunday published an admirable leader on the subject. On the same day the *Jornal do Brazil* published drawings of one of the plans for the mausoleum. It is stated that up to the present about 10,000\$ has been subscribed and the work will shortly be commenced on the ground purchased in the Paqueta cemetery.

—The *Comercio de S. Paulo* of the 4th inst. publishes an interview with a prominent political leader in Rio de Janeiro in regard to the next presidential candidate. He considers that Luiz Vianna is now out of the race. He says that Campos Salles has turned traitor to the party which elected him and is now in league with Glycerio. No candidate has as yet been chosen, but three aspirants are in the field—Murinho, Bocayuva and Bernardino. The first is warmly supported by Campos Salles and extremists, but the recent bank crisis has interfered with his plans. Bocayuva is supported by the conservative members of the party, and Bernardino Campos by the Paulistas. It is thought, however, that possession of the Banco da Republica archives has given Murinho the means of defeating Bernardino de Campos' ambition. He considers, however, that the party leaders will prevail upon ex-President Prudente de Moraes to accept another nomination, and that this choice will soon be made public.

**SMOKING CONCERT.**

A very enjoyable smoking concert was held at the Larangeiras Club on Thursday evening, the 1st inst., Mr. T. C. Jackson being in the chair. The principal item of the evening's entertainment was the presentation of a gold medal to Mr. Philip Erhardt, winner of the Club's billiard handicap for the year. Captain C. H. Rockwell and some other officers from the United States flagship "Chicago" were present and contributed greatly to the evening's enjoyment. There was an unusually large attendance of members, and eight or nine American officers.

The programme, which our space does not permit us to reproduce in full, was well arranged and presented a wide variety of subjects. There were songs from Messrs. Stacey, Smallpiece, Erhardt and Dickens, recitations by Messrs. Denny and Evans, piano selections by Messrs. Mill and Gossner and a banjo solo by Mr. McCulloch.

The presentation was made, by request of the chairman by Captain Rockwell, who scored a great success by his humorous treatment of the various subjects suggested by the reception accorded to himself and his brother officers.

After a vote of thanks to the American officers for being present at a smoking concert in the orange grove, and a hearty singing of "Auld Lang Syne," the concert came to an end.

**PUBLICATIONS RECEIVED.**

*Boletim quinzenal de estatistica demographo-sanitaria*; Nos. 17 and 18—covering the month of September.

*Catalogo Illustrado de Jefferson Barreto*: A handsomely printed catalogue of a business house in Ribeirão Preto, S. Paulo, dealing in hardware supplies, house fittings, agricultural implements and machinery, etc.

*Decret No. 3732 règlementant le service des factures consulaires*; a translation into French of the new regulations governing the use of consular invoices, published at the offices of *L'Étoile du Sud*, No. 12, Rua de S. José. Our colleague is to be complimented for the prompt publication of this most useful translation.

*Boletim trimestral de estatistica demographo-sanitaria*, covering the quarter ending 30th September last. The report shows that there were 145 deaths from bubonic pest during the quarter, of which 76 in July, 50 in August and 19 in September. There were 21 deaths from yellow fever and 113 from small-pox during the same period.

**BUSINESS NOTES**

—The assets of the Banco de Araraquara, of Araraquara, São Paulo, were sold at auction on the 1st inst.

—The minister of public works has ordered the resumption of work on the Quixadá reservoir, Ceará, for which an appropriation has been made.

—The two directors of the Banco da Republica are engaged, we hear, for five years. One, it is stated, receives 4,100,000 and the other 600,000\$.

—So far as we can learn the minister of finance has kept his resolve not to dispatch any business with the Vice President during the President's absence?

—Repeated complaints are made against the post office, but without making the slightest impression. Why not employ foreigners, if Brazilians are unwilling to perform the service?

—What a smile the minister of finance must wear when he reads the fulsome praises of his subsidized press! That their cost runs into thousands of contos renders their words all the sweeter.

—A report is current that the withdrawals from the government savings bank have been persistent and heavy. Would it not be good policy to publish the cash movements of the bank, in case the report is incorrect?

—The secret of the new film revenue stamps lies in the circumstance that their general color is in the gum used. Should a little of this gum be removed by accident, the stamp looks patchy when stuck on white paper.

—On the 30th ult. the representative of the Western Telegraphic Co. announced that the company had advised President Roça that no charge beyond the tax imposed on telegrams would be imposed for the excess of messages sent over their cables to Rio.

—We hear that one of our quill driving neighbors is going into mining, and a friend suggests that he should restrict such operations to the treasury. Unfortunately a man never knows when he has a good thing, and must try something else.

—It is stated that the minister of finance has not followed the prescribed formalities in the issue of the new 3 per cent. bonds, and also that he has been very careful not to call them "apolices." This is creating some distrust.

—Why should the treasury not redeem spoiled revenue stamps, just as the British government does? If they become stuck together, or a stamped document becomes invalidated, the treasury should take back the stamps. It is only common honesty.

—It seems that persons who have lost money by the banks are at last beginning to get angry. At the meeting of the creditors of the Banco Rural on Tuesday there was some very severe criticism of the conduct of the directors. But the latter will doubtless allege that they are following the example of the government.

—The tax-collector at the municipal slaughter-house collected 76,944\$ in taxes on cattle last month, and the receipts of the slaughter-house amounted to 54,510\$800. The official advised the prefect that the contractors lacked 1,122 cattle to complete the number they were obliged by contract to kill during the month.

—We regret to hear that the banks and public departments closed their doors at midday in honor of the President's return. Such homage is not only childish, but it is unrepublishable. It is rendering more than royal honors to an official, whose office and associations should be a living example of simplicity and unpretentiousness.

—It is stated that there were exported from Minas Geraes in the first half of the present year minerals whose official value was as follows:

Diamonds.....	255,000\$
Gold.....	7,034,000\$
Manganese.....	5,334,000\$
<b>Total.....</b>	<b>12,623,000\$</b>

—In a circular to the foreign legations in this capital, the foreign office announces that in compliance with a request from the French legation the minister of finance has conceded exemption from the passage tax to merchant sailors returning home after having been disembarked in this port. The French government is to be complimented for having secured so just a concession.

—The Banco da Republica was re-opened for business yesterday, but owing to an announcement that certain days would be given to certain classes of creditors, and that they must present themselves alphabetically, everything went off without confusion. The formalities prescribed for a creditor to get a promise to pay in five years for his cash, is enough to dampen any ardor.

—A firm owning a cigarrette factory at Sitio complains that it has been obliged to close its establishment because the government has failed to furnish consumption stamps. Thus not only does the government oppress business men with exorbitant taxes, but it moreover forces them to close their establishments by depriving them of the means of paying those taxes and by imposing on them heavy fines if they sell their merchandise before the taxes are paid.

—Now that the President and minister of foreign affairs have returned to this capital, we may believe that negotiations for the conclusion of a reciprocity treaty with the United States will be taken up in earnest. It may be said that these negotiations were initiated over a year ago, and that they were referred to in the last presidential message in rather depreciatory terms, but thus far nothing has been done. A promise has been made, however, to take up the negotiation after the President's return, based on a proposal made by the United States some time ago. We trust that Minister Bryan will allow no more time to be lost, and that he will now look upon his mission seriously and not as an endless picnic.

—The October receipts from stamp taxes at São Paulo were as follows:

Tobacco.....	19,586,660
Liquors.....	72,468,660
Matches.....	10,000,000
Foreign salt.....	650
Boots and shoes.....	19,125,000
Perfumery.....	3,201,800
Pharmaceutical specialities.....	1,377,800
Vinegar.....	320,000
Preserves.....	1,310,000
Playing cards.....	1,536,000
Hats.....	21,930,000
Textile fabrics.....	55,935,800
Candles.....	850
<b>Total.....</b>	<b>207,061,670</b>

Adhesive stamps (receipts, etc.).....	139,610,310
Lottery tickets.....	17,690,000
Poster adverts.....	249,800
Judicial taxes.....	125,800
<b>Total for October.....</b>	<b>157,674,810</b>
<b>Total for September.....</b>	<b>354,736,070</b>
<b>Total for September.....</b>	<b>327,444,000</b>

Increase..... 37,232,070  
[The additions are all out, but the mistakes are not ours.]

The tribunal of accounts has ratified the modification made by the government in its contract with the Brazilian Coal Co. for the supply of the Central railway with coal for the current year—the modification being an increase in the price from 29 1/2 shillings to 35 1/2 shillings per ton. Contrary to the statement made in *O Paiz*, the company did not exact the increase in price, nor did it threaten to throw up the contract in case such an increase were not granted. Learning that the British government had voluntarily conceded an increase in the price of coal, because of the strikes and extraordinary war-service demand, which had forced up the price early in the year, the Brazilian Coal Co. called the attention of the Brazilian minister of industry to the circumstance and asked if, in equity, he could not make a similar concession. He was furnished with all the data, from which he could not help seeing that the company had been losing heavily through the whole year. He promptly agreed that an increase in price should be conceded, and his opinion was supported by the President and minister of finance. The increased price of 35 1/2 shillings was fixed by the government, and it should be said that the company could have surrendered its contract long ago, as most contractors would have done, but it preferred to keep its engagement. This resolution certainly merits the approval of the *Paiz*, for it implies a very large saving to the government on the coal thus far supplied this year.

**FINANCIAL NOTES**

—The expenditure of the municipal government of S. Paulo for 1901 is estimated at 3,115,242\$663.

—For the first time this year we are able to report a month's receipts at the Rio customhouse in excess of those for the same month of last year.

—Some days ago a telegram from Buenos Aires stated that President Campos Salles had given 50,000\$ pesos gold to charitable objects in that city, but a later telegram speaks of it as 50,000\$ pesos currency, or about 100,000\$. Either sum was too much and more than an impoverished country can afford. The situation will not permit any president to play the magnificent.

—The continued fall in the quotation on government bonds is of course partly due to the forced sales which are threatened. The effort to realize on the large holding of the Banco da Republica would naturally depress quotations, but add to that the circumstance that all the embarrassed banks are to pay a part of their debts in government bonds and we have much more offered than the market can possibly absorb. Add to this the new issue of 3 per cents, and we have the fact of an overloaded market, insufficiently supplied with cash to take the bonds offered for sale. Under such circumstances prices must fall.

—The following returns of customs receipts for the month of October have been made public:

	1900	1899
Rio de Janeiro.....	6,596,343\$678	5,526,247\$287
Santos.....	2,444,647\$808	1,977,723\$801
Maranhão.....	430,303\$162	500,424\$402
Ceará.....	255,816\$693	251,175\$786
Natal.....	59,136\$832	not stated

**COMMERCIAL.**

<i>Rio de Janeiro, November 6th, 1900.</i>	
Par value of the Brazilian milreis (1000), gold.....	27 d.
do do of the Brazilian milreis (1000) in U. S. coin at \$4.86, 65 per cent.....	54 7/8 cts
do do of \$1.00 (U. S. coin) Brazilian gold... 189 1/2	8 3/8
do do of 1 mg. in Brazilian gold.....	8 3/8
Bank rate of exchange, official, on London to-day.....	10 9/16 d.
Present value of the Brazilian mil reis (gold).....	2855
Present value of the Brazilian mil reis (paper).....	391 rs. gold
Present value of the Brazilian mil reis in U. S. coin at \$4.86 per cent.....	21.12 c.
Value of \$1.00 (\$4.86 per cent) in Brazilian currency (paper).....	4677
Value of 1 sterling .....	227 1/2

**EXCHANGES.**

Oct. 29.—The market was, as usual, unsettled, and business was usual.

Official quotations on London were:

Bank bills.....	opening 10 1/2-10 5/16
do do.....	closing 10 3/4
Private bills.....	opening 10 3/4
do do.....	closing 10 9/32

Official value of the milreis 380-382 reis gold.

Oct. 30.—There was no change in the tendency of the market, and business continued weak.

Official quotations on London were:

Bank bills.....	opening 10 3/4
do do.....	closing 10 1/2-10 9/32
Private bills.....	opening 10 9/32
do do.....	closing 10 5/15-10 11/32

Official value of the milreis 377-380 reis gold.

Oct. 31.—Today's market was a trifle firmer and some business was transacted.

Official quotations on London were as follows:

Bank bills.....	opening 10 9/32
do do.....	closing 10 3/4
Private bills.....	opening 10 11/32
do do.....	closing 10 7/16

Official value of the milreis 380-382 reis gold.

Nov. 1.—Church holiday.

Nov. 2.—National holiday.

Nov. 3.—The market was firm but only a few transactions were reported.

Official quotations on London were:

Bank bills.....	opening 10 5/16-10 3/4
do do.....	closing 10 15/32
Private bills.....	opening 10 15/32
do do.....	closing 10 3/4

Official value of the milreis 380-384 reis gold.

**LONDON AND BRAZILIAN BANK, LIMITED**

Capital.....	£ 1,500,000
do paid up.....	750,000
Reserve Fund.....	600,000

BALANCE SHEET, 31ST OCTOBER, 1900.

*Assets:*

Capital, uncalled.....	6,666,666\$70
Bills discounted.....	2,344,521 690
Bills receivable.....	8,489,767 270
Head office and branches.....	8,916,167 490
Loans, current accounts, etc.....	4,204,053 290
Securities for accounts current, etc.....	4,372,524 080
Sundry accounts.....	701,443 120
Cash.....	19,141,784 260
<b>Total.....</b>	<b>51,837,247\$870</b>

*Liabilities:*

Capital subscribed.....	13,333,333\$30
Deposits in account current, without interest.....	15,598,191 030
do in account current, with interest.....	1,044,777 710
do fixed maturity.....	3,459,993 040
Head office and branches.....	6,296,846 120
Securities for accounts current, etc.....	4,372,524 080
Sundry accounts.....	10,570,940 260
Bills payable.....	120,322 300
<b>Total.....</b>	<b>51,837,247\$870</b>

E. & O. E.  
Rio de Janeiro, 3rd November, 1900.  
For the London and Brazilian Bank, Limited,  
F. Broad, Manager.  
F. R. Prior, Actg. Accountant.

**MARKET REPORT.**

*Rio de Janeiro, 6th November, 1900.*

**Exports.**  
*Coffee.*—Last week was a short one, the 1st and 2nd being holidays, consequently the aggregate of business did not reach a high figure. The reported sales during four days were 41,000 bags, while the receipts aggregated 65,991 bags and the shipments 50,234 bags. Yesterday the market was paralyzed owing to the rise in exchange.  
Foreign advices report sales for the week as follows: New York 77,000 bags, Havre 117,000, Hamburg 65,000 and London 54,000 bags, a total of 317,000 bags, against 277,000 in the same week of last year, and 493,000 in the preceding week.  
The detailed movements of our market during the week were as follows:

**Ruling prices during the week for N. Y. Type No. 7 at Rio, and for Good Average at Santos, with daily reported sales at the former market.**

	Rio N. 7	Reported	Santos, Good
	per arroba	sales	Average
	(\$)		per 100 kilos
Oct. 29.....	11\$400-11\$500	15,000 bags.	6\$900
.. 30.....	11 \$400-11 \$500	10,000 ..	6 \$900
.. 31.....	11 \$500-11 \$700	13,000 ..	6 \$900
Nov. 3.....	11 \$400-11 \$500	3,000 ..	6 \$900

The shipments since our last report have been:

Table with 2 columns: Quantity (bags) and Destination (United States, Europe, Cape of Good Hope, River Plate, etc., Coastwise).

The following ships sailed with coffee last week:

Table with 2 columns: Ship Name and Destination (Europe, Havre, Antwerp, Southampton, etc.).

Table with 2 columns: Ship Name and Destination (Elsewhere, Montevideo, Northern ports, etc.).

The receipts for the past week were 66,744 bags against 62,056 bags for the previous week and 63,413 bags for the week before.

Table with 3 columns: No., Nov. 3, Oct. 27. Shows price fluctuations for various items.

The stock was estimated this morning at 287,065 bags according to the Jornal do Commercio, and 277,585 bags according to one of our prominent brokers.

The shipments of coffee during October last were 287,884 bags, with the following destinations:

Table with 2 columns: Destination (United States, Europe, River Plate, Valparaiso, etc.) and Quantity (bags).

And shipped by the following exporters:

Table listing various exporters and their respective shipment quantities.

The movement of the coffee market during the four months of the present crop-year, as compared with the two preceding years, were as follows in bags of 60 kilos:

Table with 4 columns: Year (1898-99, 1899-1900, 1900-1901) and various categories (Railway, Coastwise, Inside harbour, In transit, Shipments, United States, Europe, etc.).

Daily receipts and shipments of coffee at Rio de Janeiro

Large table with multiple columns showing daily receipts and shipments from various origins (Europe, Santos, etc.) over several dates.

Imports.

The receipts during the past week were only 300 barrels from Trieste by the Rathor. The market is dull. The prices for local mills advanced 18c, and other qualities continue unchanged.

Trieste—Receipts nominal. Richmond 1st. 28,000—20,000. Baltimore Int. 27,000—28,000.

Codfish.—The arrivals were 210 cases ex Athropolis and 245 ex Mendosa from Hamburg. The estimated stock in first hands consist of 8,000 tubs of Gaspe, 7,000 of Halifax, and 3,000 cases of Norwegian. Importers quote 14,000 to 15,000 per tub of Gaspe 3,000 to 4,000 for Halifax, and 4,500 to 5,000 per case of Norwegian. Brokers quotations are nominal.

Lard.—Receipts nil. Prices advanced 20 reis and last week we quote from 750 to 760 reis per pound wholesale.

Pork.—None in the market. Rice.—The Sierra Colmana brought 35,000 bags from Rangoon, and the Mendosa 300 from Hamburg. Prices continue unchanged.

White Pine.—No arrivals. Prices unchanged. Spruce Pine.—No arrivals. Prices unchanged.

Swedish Pine.—No arrivals. Brokers quote \$500 per case wholesale.

Rosin.—No receipts. Last week's prices are 27,000 per barrel of dark, and 25,000 for clear.

Turpentine.—No entries. Market unchanged. Cement.—There were no arrivals and no changes in prices.

Indian Corn.—The Thames brought 1,600 bags from the River Plate. There were no changes in prices.

Bras.—Receipts nil. The wholesale price is from 450 to 460 per bag of 40 kilos.

Hay.—The Roseburg arrived with a cargo of 9,000 bales from the River Plate. Brokers quote from 140 to 150 reis per kilo wholesale.

Coal.—The following vessels arrived with coal: From Manchester ex Cyrene, 1,064 tons. From Cardiff ex Samonia, 3,236 "

Rum.—Entries continue regular. Our quotations for the week, were as follows:

Table with 2 columns: Item (Pernambuco and Macaio, Bahia and Aracaj, Campoo, etc.) and Price (115,000-120,000, etc.).

DEPARTURES OF FOREIGN VESSELS.

OCTOBER 30. TALTA.—Br. sp. Colony, 1595 tons; Hughes; ballast.

OCT 31. PORT NATAL.—Nor. bk. Alice, 935 tons; Eriksem; in transit.

NOVEMBER 1. ADELIDE (Australia).—Br. sp. Craigmore; 1827 tons; Montgomery; ballast.

FREIGHTS.

NEW YORK. 1—50 cents and 5% primage per bag of coffee. ANTWERP. BREMEN. ROTTERDAM. HAMBURG. LIVERPOOL. COPENHAGEN.—37 shillings, 6d. and 5% primage per ton of 1,000 kilos.

ENGAGEMENTS.

ANTWERP.—Germ. str. Hogland, 1,000 bags of coffee. RIVER PLATE.—Fr. str. Cordillere, 753 do do. BORDEAUX.—Fr. str. La Plata, 290 do do.

CHARTERS.

British steamer Ebro to load 47,000 bags of coffee from Rio and Santos to New Orleans, at 25 cents and 5% primage per bag.

Arrivals of foreign steamers.

Table with columns: DATE, NAME, FROM, CONSIGNED TO. Lists arrivals for Oct and Nov.

Departures of foreign steamers.

Table with columns: DATE, NAME, FOR, CARGO. Lists departures for Oct and Nov.

Foreign sailing vessels in the port of Rio de Janeiro, November 4th, 1900.

Table with columns: NAME, TONS, ARRIVED, FROM, CONSIGNED TO. Lists vessels in the port.

ARRIVALS OF FOREIGN VESSELS.

OCTOBER 30. ROSARIO DE SANTA FE.—Amer. ex Geo. F. Jordan, 662 tons; Hagedorn; lumber to Charles Hue.

NOVEMBER 1. CARDIFF.—Por. bk. Maristany, 1095 tons; Maristany; 75 ds; coal to order.

Vessels Afloat & Chartered for Rio

Table listing various vessels and their destinations (Cardiff, Penacola, Rio de Janeiro, etc.).

STOCKS AND SHARES.

Sales of Stocks and Shares.

Table with 2 columns: Item (Apolices, do, do, etc.) and Price (765,000, 739, etc.).

Banks.

Table with 2 columns: Bank Name and Amount (50 Republica, 68,500, etc.).

Tramways.

Table with 2 columns: Item (34 Apolices, 10 do, etc.) and Price (745,000, 740, etc.).

Banks.

Table with 2 columns: Bank Name and Amount (6 Republica, 85,000, etc.).

Tramways.

Table with 2 columns: Item (50 S. Christovao, 130,000, etc.).

SATURDAY'S QUOTATIONS.—S. PAULO.

Table with 3 columns: Bank/Company Name, Seller Price, Buyer Price. Lists various financial transactions.

Stocks and Bonds and Joint Stock Companies --- November 6th.

Table with columns: Emission, Circulation, Public Funds, Nominal Value, Last Quotation. Lists various bonds and public funds with their respective values and market prices.

Table with columns: Capital, Shares, Emitted, Par, Banks, Paid, Reserve Fund, Last Dividend, Last quotation. Lists various banks and their financial details.

Table with columns: Capital, Shares, Emitted, Par, Railways, Paid, Reserve fund, Last Dividend, Last quotation. Lists various railway companies and their financial details.

Table with columns: Capital, Shares, Emitted, Par, Tramways, Paid, Reserve fund, Last Dividend, Last quotation. Lists various tramway companies and their financial details.

Table with columns: Capital, Shares, Emitted, Par, Steamships, Paid, Reserve fund, Last Dividend, Last quotation. Lists various steamship companies and their financial details.

Table with columns: Capital, Shares, Emitted, Par, Cotton Mills, etc., Paid, Reserve fund, Last Dividend, Last quotation. Lists various cotton mills and other textile-related companies.

Table with columns: Capital, Shares, Emitted, Par, Insurance, Paid, Reserve fund, Last Dividend, Last quotation. Lists various insurance companies and their financial details.

Table with columns: Capital, Shares, Emitted, Par, Miscellaneous, Paid, Reserve fund, Last Dividend, Last quotation. Lists various miscellaneous companies and their financial details.

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(RED AND WHITE)

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Have taken the following premiums: HIGHEST AWARD, at Chicago, 1893; SILVER MEDAL, at San Francisco, Cal. 1894; GOLD MEDAL, at Bordeaux.

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41, A RUA DIREITA, 41 A

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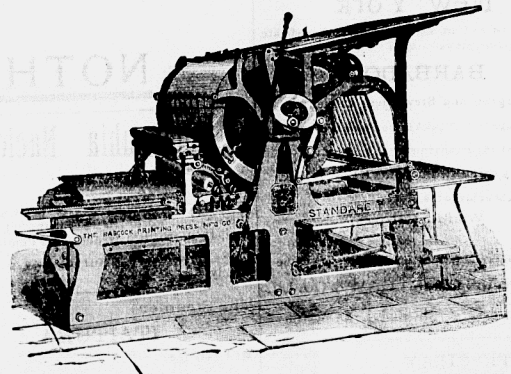
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 1900

Date	Steamer	Destinations
1900		
Nov. 12	Magdalena	Montevideo and Buenos Aires.
13	Dagnube	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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 58, Rua 1.º de Março

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**ROYAL MAIL STEAMERS.**  
**DEPARTURES for LIVERPOOL.**

Orellans	Nov. 21st
Iberia	Dec. 4th

These regular steamers are fitted with the electric  
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In order to facilitate the use of this medicine  
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N.B. The Nectandra Amara pills are formu-  
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 SILVINO.  
**Freight and parcels will be received only on board or at the Trapiche until the day before sailing of the steamer.**

**The Steamer**  
**ITAITUBA**  
 will sail for  
**PARANAGUA, DESTERRO, RIO GRANDE, PELOTAS and PORTO ALEGRE,**  
 Wednesday 7th inst.  
 Freight and parcels received through the  
 Trapiche SILVINO.  
 Valuables at the office, on the day of  
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**LEA & PERRINS' SAUCE.**  
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**THE RIO NEWS.**  
 This paper is now in its 36th year, having originally been published as *The South American Mail and the British and American Mail*. It assumed its present title at the beginning of April, 1879, when it was published three times a month. From a tri-monthly it has been changed to a weekly publication, and from four pages it has been increased to twelve.  
 As an advertising medium *The News* occupies an exceptionally advantageous position. It circulates widely throughout Brazil, and also in Europe and the United States. Its subscribers are principally business men interested in Brazilian trade, industries and investments. No other periodical, even with much larger circulation, can offer better inducements to advertisers who seek the attention of these classes.  
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