

THE RIO NEWS.

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NUMBER 3

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RIVER PLATE ITEMS.

—President Roca has gone to Cordoba for the summer.

—There were eleven suicides in Buenos Aires last week.

—The general postoffice at Buenos Aires has been removed to the Anchorena palace, corner of Calles Reconquista and Corrientes.

—The Montevideo Times says that nine leagues to the east of Chosmalal large and valuable deposits of pure sulphur have been found.

—Ex-President Herrera y Obes, now residing in Uruguay, has issued a manifesto to the Colorado party of Uruguay against President Cuestas.

—The annual conference of the Methodist Episcopal Church at the River Plate will be opened at Montevideo on March 7th, and Bishop C. C. McCabe will preside.

—The Argentine government finding the six docks of Port Madero, Buenos Aires, insufficient, has ordered the construction of another dock on lands reclaimed from the river.

—The population of Buenos Aires on 30th November was calculated at 817,799. In November 2,346 births, of which 381 were illegitimate, 510 marriages and 1,624 deaths were recorded. There were 20,256 immigrants and 6,384 emigrants.

—The customs revenue at Montevideo for last year amounted to \$9,426,535, which is \$578,402 less than the receipts for 1899, and \$446,442 less than those for 1898. Quarantine restrictions and commercial depression will account for the trouble.

—A Montevideo telegram of the 10th inst. says the foreign ministers of Uruguay and Argentina had that day signed a treaty in regard to jurisdiction over the territorial waters of the island of Martin Garcia, which commands the channels of the Uruguay and Paraná rivers.

—The foreign capital invested in Argentina is estimated by Washington authorities at \$614,322,812, distributed as follows:

Banks.....	\$ 32,831,901
Railroads.....	457,122,085
Tramways.....	26,970,017
Pastoral and agricultural...	24,232,974
Electrical and Gas works....	17,056,169
Sundry commercial.....	35,004,675
Total.....	\$614,322,812

—It is reported that the British government intends purchasing 5,000 mules in the Argentine republic for use with their mountain batteries in South Africa. The said mules are to stand not less than one metre 20 centimetres in height, to be quiet in harness, and to be in such condition as to be ready for immediate service. Cordoba is mentioned as the most suitable district in which these animals can be obtained. The shipments, it is said, are to be made from Rosario in March next. Should the war continue as it is going on at present all these mules will be needed, and it would not surprise us if more horses were purchased before March. — Sport and Pastime, Buenos Aires.

—Up to 1899 a tax of 35 cents was paid on each sheep slaughtered for consumption in this city. This was raised to 50 cents this year or twenty cents per to kilos. Next year the tax is to be no less than 80 cents, though the municipality cannot show anything but unpaid peons for the money. This is exclusive of a thousand and one taxes which the meat pays indirectly, such as market dues and patents. In all the taxation is 40 % of the sheep. No wonder we pay more for the poorest specimens of the Argentine sheep than the people in Europe pay for our finest mutton. People have to stint themselves of meat as if they lived in the equatorial regions instead of in a land where two inches of ice is common and where snow is seen at sea level once in a decade at least. — Buenos Aires Herald.

—In spite of the prevalence of reports of hailstorms, phylloxera, drought, excess of rain, and other usual grievances, ventilated yearly, about this season, we note that the probable yield of wine in the San Juan and Mendoza provinces is calculated to be about 200,000 "bordalesas" more, this coming season, than it was the last. The wine, itself, is said to be of a poor average quality, and this is attributed to the carelessness, or indolence, of the vintners, who do not appear to aim at producing quality but set themselves more to quantity. We can quite imagine this to be the case, as we see that the demand for the article known as *must* is always very large, and precludes for the majority of the producers, anything like the possibility of making good wine in the provinces themselves. Our impression is, that most of the provincial wines are made here in the city, by all sorts and kinds of concoctions with the year-old *must* which is received from the "bodegones" in Mendoza and San Juan. Of course, there are exceptions to this general rule, but we fear that a foreigner arriving in this country, and asking to taste San Juan or Mendoza wine would form a very poor opinion of the average drink which goes under those names. And there is all the greater pity that this should be so, as, if properly treated, the wine from the Cuyo provinces is very excellent, and for purity and flavour can hold its own with many of those brought from France and Spain, and which from the long sea-voyage which they have to make, are fortified and dugged with different ingredients so as to ensure their arrival in merchantable condition. — Review, Buenos Aires, Dec. 29.

SOUTH AMERICA LEAST KNOWN.

When we recall the fact that the Spaniards crossed South America from sea to sea more than three centuries ago, and that nearly every city on its coast was founded in the age of the Columbian explorers, it seems strange that today our southern neighbor is the least known of all the continents.

There are not so many big white spaces on the map of Africa as on that of South America. If we study the history of South American exploration, we find some surprising facts. One is that up to 1875 not a single government in that continent had sent out any expeditions or spent any money to explore the unknown parts of their territories. Until within the past few years nearly all the exploration of this century in that continent, excepting in Argentina, was due to private enterprise.

Thus it happens that none of the Cordilleran states from Venezuela to Chili has as yet emerged from the stage of rough, pioneer exploration. A considerable part of their territory, as in the southeastern part of Colombia, is still almost wholly unknown. Some of them, like Bolivia, have made no attempt whatever, except in small districts around the chief towns, to carry out official surveys. They have to thank foreign explorers for most that they themselves know of their own countries. The same condition of affairs is to be observed among the Atlantic states as far south as Uruguay. The Guianas, except for a narrow strip along the coasts, are still on the threshold of the beginning of exploration. Brazil, with a territory nearly as large as our own, has not a single establishment like our geological or coast and geodetic surveys to make a careful geographical study of any part of its vast domain. All the official explorations that have been made in any part of Brazil are work of some of the individual states. Scarcely a traveller has crossed any of the northeastern states from Maranhão to Pernambuco, and much of the interior, except along the river courses, is still quite unknown. The wide wildernesses between the large tributaries of the Amazon are completely a terra incognita.

In Argentina, however, very satisfactory progress has been made in exploration in the past quarter of a century. Argentina has the advantage of geological and meteorological establishments and foreign scientific men in the service of the state and the universities, whose labors have largely enhanced the value of all official geographical work.

Just as sportsmen travel thousands of miles to reach the big game of central Africa, India and Manchuria, so explorers will turn, in the next century, to the large, untraversed areas of South America as the best fields the world has now to offer for original pioneer research in the way of geographical discovery. — New York Sun.

VITAL STATISTICS FOR 1900.

The medical statisticians of the department of public health has published the following general returns for the past year for the urban districts of this capital, compared with 1899:

Total mortality.....	1900 1899	13,971 15,600
Deaths from infectious diseases:		
Pulmonary consumption..	2,726	2,615
Malarial diseases.....	1,016	1,336
Small-pox.....	590	1,395
Yellow fever.....	344	731
Bubonic pest.....	292	—
Beriberi.....	152	149
Typhoid fever.....	102	119
Dysentery.....	88	36
Influenza.....	64	68
Measles.....	42	62
Diphtheria and croup.....	15	21
Deaths according to nationality:		
Brazilians.....	10,316	11,399
Foreigners.....	3,547	4,086
Unknown.....	108	115

Births.....	13,858	14,235
Legitimate.....	10,668	10,693
Illegitimate.....	3,230	3,542
Stillbirths.....	1,151	1,135
Marriages.....	2,377	2,345

SHIPPING NOTES

—An invoice of merchandise valued at 5,138\$400 is stated to have paid freight to the amount of 2,265\$410 from Pernambuco to Mandos.

—A telegram from Washington says that Admiral Farquhar will be relieved of the command of the North Atlantic squadron of the United States navy and will replace Admiral Schley in command of the South Atlantic fleet. — B. A. Herald.

—It is announced from Rio Janeiro that a Brazilian squadron will be sent to the Plate, to remain the greater part of January. We expect it will spend most of the time in Buenos Aires, relations there with Brazil being more cordial than they are here. — Montevideo Times, Jan. 3.

—The United States cruiser "Atlanta," which comes to join the South Atlantic station, replacing the "Montgomery," entered port on Monday evening, exchanging the usual salutes. She will be remembered as having been here seven or eight years ago with the squadron of Rear-Admiral Gherard. She is a cruiser of 3189 tons displacement, and 18 guns. She is under command of Frigate Captain E. O. Pendleton, and has a complement of 335 all told. — Montevideo Times, Dec. 27.

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Church Directory

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Caixa 352

PETROPOLIS METHODIST EPISCOPAL CHURCH.—Avenida Marechal Deodoro, No. 8. English service at 4 p.m. Sundays. Portuguese services at 11 a.m. and 7-30 p.m. Sundays; 7-30 p.m. Wednesdays. Sunday School at 10 a.m.

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Realized do " 900,000
Reserve fund " 1,000,000

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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.
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Established in Paris on the 23rd October 1896 by the Comptoir National d'Escompte de Paris and the Société Générale pour favoriser le développement du Commerce et de l'Industrie en France.

AUTHORIZED BY

Decree No. 2,432 of 2nd January, 1897.

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

HEAD OFFICE:

9, RUE LAFFITTE, Paris.

Branch Office in Rio de Janeiro:

78, Rua da Quitanda

P. O. B. 58.

Branches at S. Paulo and Santos.

Draws on:

Head Office, Comptoir National d'Escompte de Paris, and agencies.
Société Générale pour favoriser le développement du Commerce et de l'Industrie en France, and agencies.
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RIO DE JANEIRO

BANCO DA REPUBLICA DO BRAZIL

Realized Capital. . . Rs. 101,246,400\$000

N. B. This capital to be reduced to Rs. 100,000,000\$ in accordance with the Government's Decree of 8th May 1897.

Reserve Fund . . . Rs. 17,480,078\$736

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

on 31st May 1900.

OFFICE IN RIO DE JANEIRO

9, Rua da Alfandega.

Agencies at Pará, Maranhão, Ceará, Pernambuco Bahia, Victoria, Santos, S. Paulo, Desterro Rio Grande do Sul, Porto Alegre, Pelotas.

Draws on:

Messrs. N. M. Rothschild & Sons, London & County Banking Co. Ltd.
Messrs. Baring Brothers & Co. Ltd., LONDON.
Messrs. Hottinguer & Co. Norddeutsche Bank in Hamburg. HAMBURG.
Banco de Portugal LISBON.
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.

BANCO DA REPUBLICA.

In payment of its debts on old account the Banco da Republica issued last month *inscriptions* of 13% bonds to the amount of 22,535,500\$, which, added to 40,809,000\$ issued in November, make a total of 63,444,500\$. Of the *inscriptions* thus issued, 4,799,800\$ have been withdrawn from circulation and destroyed, 4,978,400\$ were in the possession of the bank at the end of the month and 8,977,800\$ were held by the Banco Rural e Hypothecario. The sales reported in December amounted to 1,341,500\$ at prices varying from 600\$ to 650\$ per 1,000\$, against 1,298,100\$ reported in November at prices varying from 600\$ to 700\$. The loss sustained by creditors who received the 63,444,500\$ in payment of the bank's indebtedness, may be estimated, on the basis of these prices, at nearly 23,000,000\$. By thus paying its debts, not only with a large abatement, but also without any cash expenditure and by realising on saleable assets, the bank was able to accumulate in December 2,275,938\$167 in cash, which added to the cash balance of 6,351,884\$215 on Nov. 30 make a cash balance of 8,627,823\$382 at the end of December. It was also able to pay a part of its debt on old account to the national treasury, thus making in that debt a reduction of £100,000 in gold and 2,512,266\$365 in currency. To the government it is doubtless very convenient to obtain ready money for its immediate necessities by realising on the bank's assets, but it must not be forgotten that this is accomplished at the expense of the tax payers and the bank's creditors, the latter being forced to accept depreciated *inscriptions* in lieu of money and the former being responsible for the payment of the principal and interest of these *inscriptions* after having lost nearly 149,000,000\$ sacrificed by the government last February in the agreement then made with the bank.

In this connection it is pertinent to remark that no part of the bank's indebtedness to the national treasury now figures in the balance sheet under the title of *redemption fund*. And yet, since the 31st of last August, the government has certainly not burned currency to the amount of 37,994,437\$584, which at that date was the amount of that fund at the bank.

The following statement shows the reductions made during the month in some of the most important of the bank's assets:

Government bonds belonging to the reserve fund:
Amount on Nov. 30..... 10,462,000\$000
" Dec. 31..... 9,791,000\$000
Reduction..... 671,000\$000
Other government bonds and sundry public funds:
Amount on Nov. 30..... 26,125,552\$169
" Dec. 31..... 25,883,471\$699
Reduction..... 242,080\$470

The total reduction in the amount of public funds in the month of December was consequently 913,080\$470. In the whole of the year 1900 it was 44,874,563\$631.

Shares and debentures of banks and companies:

Amount on Nov. 30..... 59,101,140\$115
" Dec. 31..... 56,448,573\$045
Reduction..... 2,652,567\$070

The reduction in the whole of the year 1900 was 12,328,407\$566.

Bills discounted:

Amount on Nov. 30..... 20,629,333\$455
" Dec. 31..... 12,202,294\$259
Reduction..... 8,427,039\$196

In the whole of the year 1900 the reduction was 18,792,442\$102.

Guaranteed accounts current:

Amount on Nov. 30... 71,736,811\$046
" Dec. 31... 71,374,797\$701
Reduction... 362,013\$345

The reduction in the whole of the year 1900 was 30,234,081\$179.

Bonus loans:

Principal:
Amount on Nov. 30..... 33,500,843\$520
" Dec. 31..... 32,934,319\$660
Reduction..... 566,023\$860

In the whole of the year 1900 the reduction was 5,288,076\$590.

Bonus loans:

Interest:
Amount on Nov. 30..... 5,026,836\$930
" Dec. 31..... 4,968,006\$640
Reduction..... 58,830\$890

In the whole of the year 1900 there was an increase of 970,831\$570 in the amount of unpaid interest on these loans.

Real Estate:

Amount on Nov. 30..... 10,205,831\$932
" Dec. 31..... 10,126,327\$593
Reduction..... 79,504\$339

The reduction in the whole of the year 1900 was 3,266,027\$575.

Bills receivable:

Amount on Nov. 30..... 4,629,786\$100
" Dec. 31..... 4,142,002\$600
Reduction..... 487,783\$140

During the whole of the year 1900 the amount of bills receivable increased 410,231\$197.

Accounts current and general accounts current:

Unguaranteed debts:
Amount on Nov. 30..... 6,730,699\$114
" Dec. 31..... 6,584,031\$768
Reduction..... 146,667\$346

From the foregoing figures it appears that in the aggregate amount of ten classes of assets there was a reduction of 13,693,510\$656 in the month of December and that in six of these classes the reduction in the whole of the year 1900 was 134,783,598\$553. Thus the sale of assets of the Banco da Republica, the issue of *inscriptions* and burdensome taxation have all contributed and continue to contribute to divert capital from business channels, to aggravate the stringency of the money market, to cause losses and business failures, to discourage enterprise, to impoverish the people, to check the normal growth of production and consumption and to retard the development of the resources of the country. And all this is the result of a narrow and unenlightened financial policy, which consists merely of a series of blind and frantic efforts made, with reckless disregard of consequences, for the purpose of obtaining ready money. And, when we venture to complain, we are informed that for the sake of financial improvement we must expect to suffer, the government and its partisans apparently not knowing that financial improvement results not from the sufferings but from the prosperity of the productive classes.

On new account, as we learn from the balance-sheet, the bills discounted by the Banco da Republica amounted on Dec. 31 to 5,753,542\$394, against 4,361,580\$214 on Nov. 30, and the guaranteed accounts current to 17,696,667\$043 at the end of December against 1,253,789\$434 at the end of November. The increase was only 1,391,962\$160 in the amount of bills discounted and only 515,877\$360 in the amount of the balances on account current.

These figures show that the reorganized bank is doing almost nothing to mitigate the effects of the crisis which in September deprived the business community of Rio de Janeiro of the assistance of some of its principal banks. In 1899 the Banco da Republica alone accounted bills to the average amount of 9,000,000\$ a month, and at the end of the year the amount of discounted bills which it held was 30,994,736\$361. The amount of the balances on guaranteed account current at the end of the same year was 121,608,878\$885.

That the reorganized bank does not yet inspire general confidence is shown by the smallness of the increase in deposits. These at the end of last month amounted to 8,053,535\$311, against 6,273,326\$837 at the end of November, the increase being only 1,780,208\$474. In 1899, under the bank's old regime, the deposits on open account current alone averaged over 60,000,000\$ a month and amounted at the end of the year to 68,940,254\$528, the deposits for fixed periods amounting at the same date to 32,451,612\$347. In making these statements we are not actuated by any desire to censure the present administration of the bank, which is doubtless doing all it can to assist the business community. We are merely showing that the reorganization of the bank in conformity with the

measures voted by congress at the government's instigation, has not produced the effects desired by business men.

The figures relating to the bank's exchange business are as follows:

Exchange account:	
Amount on Nov. 30	3,135,625\$140
" " Dec. 31	4,335,378\$550
Increase	1,199,753\$410
Liability in gold to the national treasury off exchange account:	
Amount on Nov. 30	4,982,608\$760
" " Dec. 31	6,222,222\$210
Increase	2,239,613\$450
Liability to foreign bankers:	
Amount on Nov. 30	£416,700
" " Dec. 31	886,340
Increase	£469,640
Remittances to foreign bankers:	
Amount on Dec. 31	£442,580

The foreign funds belonging to the bank amounted on Dec. 31 to \$254,126, against \$776,020 on Nov. 30, the increase being \$77,200.

The balance in favor of the national treasury on account current amounted on Dec. 31 to 6,496,670\$780, against 1,859,923\$ on Nov. 30, the increase being 4,636,747\$780.

The bank seems to be transferring to the new account collaterals and other securities deposited on old account. The respective figures are as follows:

Old account:	
Amount on Nov. 30	267,047,102\$948
" " Dec. 31	254,119,952\$465
Reduction	12,927,150\$483
New account:	
Amount on Nov. 30	2,861,736\$480
" " Dec. 31	15,171,166\$340
Increase	12,309,419\$860

There is not much difference between the reduction on old account and the increase on new account, and this leads us to believe that the collaterals constituting the respective amounts were for most part transferred from the former account to the latter. It is, consequently, natural to suppose that a considerable part of the amount of bills discounted and guaranteed accounts current does not represent money recently furnished to business men, but merely the renewal of old obligations to the bank. What, then, has become of the money which the bank has received from various sources? Apparently it has been applied to the reduction of the bank's old debt to the national treasury, to the exchange business and to the increase of the cash balances on old and new account, whose combined amount at the end of last month was 21,225,579\$822, against 13,021,811\$268 on Nov. 30, the figures for the new account being as follows:

Amount on Nov. 30	6,660,127\$053
" " Dec. 31	12,587,912\$440
Increase	5,927,785\$387

—There has been no end of fun over Paul Kruger's alleged remark that the Boer resistance would stagger humanity, or something of that sort, but if the telegrams are correct the threat is not so far out of the way so far as London is concerned. Who would have dreamed when the war began against a handful of uncouth South African farmers that a panic in London would result?

Rio Cricket and Athletic Association

The General Meeting of the above Association will be held on Saturday next, 19th inst., at the City Club, at 4.30 p. m.

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PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

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EDITORIAL AND PUBLICATION OFFICES:—

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POSTOFFICE ADDRESS:—Caixa 258.

RIO DE JANEIRO, JANUARY 15th, 1901.

WE MAY be permitted to say at this time that the abrupt termination last week of the negotiations for a reciprocity treaty with the United States based on the proposals of the United States minister at this capital, is exactly what we claimed that it would be. It was our opinion that the Brazilian government had no intention whatever of accepting the proposals made, but that it would prolong the negotiation as long as possible as a means of gaining time. Brazil has absolutely nothing to gain under existing conditions, and her present administration is not far-sighted enough to grant concessions unfavorable to present revenues in order to secure advantages in the distant future. It has been our opinion from the beginning that Brazil would entertain the subject seriously only when her interests had become prejudiced by imposts levied by the United States on Brazilian products. There is no sentiment in the matter at all, and Brazil will never grant one single concession for that reason. The American minister, who has been annoyed with our plain speaking, will now see that we were perfectly right. We had no desire to misrepresent the situation, nor to offend diplomatic susceptibilities, but as the subject is a public one and as our experience of Brazilian administrative methods covers many more years than Minister Bryan's residence here, we considered it right and proper to express our opinion on the matter. As a journalist and American citizen our interest in the negotiation could not be questioned, and when we saw what Mr. Bryan failed to see—the insincerity of the Brazilian government—our privilege of commenting on the subject became a duty. How the United States government will now act, will probably soon be made known, but we can not believe that it will renew the negotiation here in Rio de Janeiro. The surer policy will now be for the United States to carry into effect the provisions of the act authorizing the negotiation of these treaties, and then let Brazil initiate the next negotiation at Washington. Either this, or drop the negotiation altogether and give up the policy of securing commercial advantages by means of special treaties. To continue such a negotiation as that which has been in progress here for over eighteen months, would be a capital mistake.

THE PUBLIC REVENUE.

For a long time, thanks to the rubber trade, Pará seemed able to bear any burden that the government chose to impose upon it. The people were apparently prosperous and the revenue constantly increased. Occasionally, it is true, we thought, as we stated at

the time, that we detected symptoms of exhaustion; but in 1899 the customs receipts were much larger than those for any previous year, the figures from 1896 to 1899 being as follows:

1896	19,941,122\$
1897	22,800,501\$
1898	22,261,503\$
1899	27,519,836\$

Last year, however, the unfavorable symptoms were unmistakable and there was a large decrease in revenue. In our figures, unfortunately, the returns for October are missing. Comparing the customs receipts for the 11 remaining months with those for the corresponding months of the two previous years we have the following result:

1898 (11 mos.)	20,305,617\$
1899 (")	25,265,689\$
1900 (")	18,216,618\$

For the important port of Santos the figures are almost as unfavorable as those for Rio de Janeiro, the customs receipts being as follows:

1896	44,965,639\$
1897	38,756,279\$
1898	39,866,779\$
1899	30,337,743\$
1900	25,625,604\$

Incomplete returns from sundry custom-houses show receipts amounting to 31,645,814\$ for 1900, against 32,088,741\$ at the same custom-houses for the corresponding months of 1899.

The foregoing figures and those which we published in our last issue enable us to make the following comparative statement of the revenue collected, as far as has been ascertained at present, in the years 1899 and 1900:

1899:	
Rio de Janeiro, Santos, Bahia, and Pernambuco custom-houses	142,858,623\$
Pará custom-house (excluding the month of October, not reported)	25,265,689\$
Incomplete returns from sundry custom-houses	32,088,741\$
Rio de Janeiro general revenue office	23,279,389\$
	224,492,442\$
1900:	
Rio de Janeiro, Santos, Bahia and Pernambuco custom-houses	123,318,548\$
Pará custom-house (excluding the month of October, not reported)	18,216,618\$
Incomplete returns from sundry custom-houses	31,645,814\$
Rio de Janeiro general revenue office	26,345,075\$
	199,586,055\$

The receipts of the Central Railway, which amounted in 1899 to 32,527,861\$, are said to have been less in 1900. The receipts of government telegraphs are also said to have decreased.

A careful examination of the foregoing figures leads us to believe that the total revenue for the year 1900 did not exceed 300,000,000\$, which is over 40,000,000\$ less than the budget estimate. It is possible, however, that complete returns may present a more favorable showing than those which we have been able to obtain up to the present.

THE LAST CENTURY.

I can find no special reason, remarked Uncle Abner, to rejoice over the passing of the last century. It was essentially the people's century—a century in which liberty was achieved in greater measure for the masses, justice was secured for them beyond anything before known, and a larger measure of comfort, education and dignity was assured to them and to their children.

In looking back over the past century, one can not fail to be struck by the immense progress made by the people. At the close of the preceding century they had won the right to govern themselves in one or two countries, and they began the nineteenth century with what was then considered an experiment. The result has been that under intelligent popular government greater progress has been made, materially and intellectually, than was ever before known. And the influence of this experiment has gone out over the whole world, liberalizing other forms of government and improving the well-being of the people everywhere.

Then consider how much the inventions of the century have improved their condition. The telegraph has contributed to their better knowledge of the world, the steam railway and steamboat has enlarged trade and given infinitely better facilities for travel and information, the sewing machine has made woman's work much lighter, and a hundred other machines have lightened the work of the toilers on the farm and in the factory. Everywhere men and women have shorter hours of labor, lighter work, more leisure, more information and education. They are happier, brighter and more hopeful. There are exceptions, and there are dark places, but of these I am not speaking. I am looking at the world in general, at the progress which has been made by the most enlightened nations, at the newspapers, periodicals, books, schools, libraries, beneficent institutions, learned professions and social opportunities provided for the people everywhere. All these make for the happiness and growth of the people, and they indicate a degree of intelligence, comfort and permanent advancement which no previous century has ever afforded.

Of course the revival of militarism during the closing years of the century is ominous and disquieting, but its effects are for the twentieth century. It may destroy much that has been gained, but I believe that the people will rise against it when they begin to see its reactionary effects, and then the progress of the nineteenth century may still be saved for them and their children forever.

If the municipal authorities of Nietheroy can be induced to take a broader view of the situation, they can now secure a very large measure of development and prosperity for that city. The cost of living, the heavy rents and greatly increased taxation in this capital, must inevitably drive out many residents, commercial establishments and factories. If the Nietheroy authorities are wise they will get no small part of this outflow. Taxes should be kept down, restrictions on trade and industry should be abolished, and encouragement should be offered for the location of industries on that side of the bay. This will mean employment for the people, trade for its commercial establishments, tenants for all the new houses that can be built, and revenue for the municipal government. It needs no more than a moderately liberal policy, and a little sensible encouragement. Under such a policy the harassed manufacturers of this capital would very soon be moving across the bay.

AMONG the many mismanaged public departments which are provided for us by an essentially paternal description of government, perhaps the most inefficient is that charged with the street-cleaning service. It was formerly a private enterprise, and was managed fairly well. Under the Cesarão Alvim dispensation, it became a public service, and with the result that the work is badly organized and badly done. The fault is to be found in the employment of incompetent politicians and protégés for the direction of the service—a practice which has led to complete failure in other departments as well. When the government learns that all services of this character should be entrusted to competent business men, then we may escape the humiliating spectacle to which we have been treated the last week. It is a disgrace to the city and its government that its laborers should be compelled to go four and five months without pay, and a worse disgrace that its officials treat these poor people as outlaws when they say they can not go any longer without their wages. Justice is of more importance in this world than official dignity, and the world will judge such acts from the sufferings they cause, rather than from the resistance to official orders which has resulted.

THERE is to be a solemn reunion of Argentine journalists at Buenos Aires this year, and it may be presumed that a cordial invitation will be sent up for Rio to send down representatives of the Brazilian press. It is not a bad idea, providing efforts are made to purify and improve the newspaper. There is always something to be said in favor of combined, harmonious action, and when it comes to such an organization for the newspapers of a country great good must result from it. Of course, partisan politics must be left out of consideration, and the principle must be adopted that men may be opposed to each other on public questions and yet be equally honest and patriotic. In other words, tolerance must be one of the basic principles of the association. Then there should be a strong declaration in favor of independence. In some South American countries journalistic independence is looked upon with marked disfavor. It is a thorn in the side of the government, and a reflection on the character of the timeservers.

And when all this is settled we should like to see something said about the venality of the press. Of course no congress of journalists would ever think of commending such a thing, but will it condemn? There are quite a considerable number of newspapers in South America which must be characterized as venal. They accept subsidies and other direct favors. Their editors accept offices and commissions. And in return they defend the government's blunders and vices as warmly as they could defend its legitimate and wise administration. A newspaper can exercise a great and good influence in the government of a country, providing it pursues the right course. Will the Buenos Aires congress recommend the exercise of such an influence? Will it urge the condemnation of corrupt practices, and the use of independent criticisms? And will it brand the blackmail, and timeserver, and mercenary in journalism, just as it would those characters in other professions?

COFFEE NOTES

—The *Diu* says that various planters are arranging to organize an exporting agency, especially for the New York market. They will find it a losing business, we fear.

—Our advices from Espirito Santo are to the effect that coffee production in that state is in a very critical condition, owing to low prices and burdensome taxation. Unless some relief is afforded the industry will soon be almost wholly abandoned.

—The continued rains, accompanied by occasional days of hot sun, is most favorable for the growing coffee and a bumper crop is expected this year. The coffee should be superior in quality also, for the present weather can not fall to produce large berries as well as plenty of them. Unless some unforeseen accident happens, we shall probably see a record crop this year.

—The export duties collected on coffee shipped at the port of Santos during the past year amounted to 27,002,135\$995, or over a million sterling. This will be an interesting bit of news to the American congressman who has been objecting to the imposition of import duties on coffee for fear of spoiling what he calls a "free breakfast table." Brazil, however, does not hesitate to tax his breakfast table, and then refuses to reduce her import duties on American products by way of reciprocity.

PROVINCIAL NOTES

—Last year there were 2,114 interments in the public cemetery of Porto Alegre.

—It is stated that on the 21st ult. the Americans at Montós gave a dinner to Consul-General Seager.

—The rains in Ceará are said to have ceased and the exodus from the drought-stricken districts still continues.

—At the municipal abattoir at Santos there were slaughtered last year 13,447 heaves, 2,363 hogs and 594 sheep.

—During the month of December the São Paulo secretary of agriculture distributed 504 packages of seeds among 247 agriculturists.

—A Porto Alegre telegram of the 5th says that suicides are occurring there with alarming frequency. Is it positivism, or hard times?

—The municipal council of Fortaleza, Ceará, has granted a fresh beef monopoly for the period of five years, the grantees having full liberty in making prices. The people have protested.

—In São Paulo vigorous measures have been adopted to suppress the sale of lottery tickets from other states. This is a case in which restrictions may with propriety be imposed on interstate traffic.

—In the municipal district of Araramá, state of Rio de Janeiro, there have been political disturbances, in which Major Felix Moreira, a member of the last legislature, is said to have been severely wounded.

—A writer in the *Diu* thinks that the final result of the election for members of the legislature recently held in the state of Rio de Janeiro will be to count in 35 opponents of the ex-governor, 24 of his partisans and 3 portelists.

—A Desterro telegram of the 8th says that 24 municipalities out of 26 in the state of Santa Catharina support Senator Lauro Muller against the pretensions of Senator Hercílio Luz. The affair is nothing more than a personal controversy.

—Other telegrams in regard to events in the Acre district report the deaths of various members of the Brazilian filibustering expeditions, including Lieut. Pery Delmare, commander of the "Solimos," and the civil engineers Luiz Coides and Victor Miranda.

—The extension of time in which Srs. José Antunes dos Santos & Co. are to complete the introduction of 20,000 immigrants into the state of S. Paulo, having expired on 31st December last, the secretary of agriculture of that state has imposed a fine of 5,000\$ on them, and has further extended the period to 28th February next.

—The São Paulo secretary of agriculture has decided that the wages of the employés of the geographical commission shall be \$8 to 10\$ a day when they are on service in the field.

—A Maxambomba telegram of the 10th says the thermometer marked 43° C. at midday on that day at that place. This is equivalent to 109.4° Fahr. There were several cases of sunstroke, one fatal, one grave, and others lighter in character. Maxambomba is not to be recommended as a summer resort.

—On the 7th inst. a police sergeant and four policemen arrested a Portuguese mechanic in Lapa, a suburb of São Paulo, because the latter had accidentally jostled the sergeant on the street in passing. The Portuguese naturally protested against his arrest and was thereupon brutally beaten and threatened with death, both on the street and at the police station. After his discharge from arrest he went to his consular in São Paulo and complained and the affair is now under investigation.

—Mandós telegrams state that the Acre district is in a state of eruption—thanks to the expeditions from Pará and Mandós. There had been three encounters: one at Puerto Alonso where the Acre revolutionists held their positions against the Bolivians, another at Riosinho where the revolutionists are besieging the Bolivians under Velasco, and another at Carapato where the Bolivians were routed. Another version states that the Bolivians were victorious at Puerto Alonso and took two guns from the Brazilians.

—On the 11th inst., by permission of the minister of war, the remains of five sailors of the "Paralythia," who were shot November 22, 1893, at Pernambuco for complicity in the naval revolt, were exhumed, and also the remains of Sergeant Silvino who was shot January 14, 1894. Their remains were transported to the Afogados parish church where they were deposited in a grave provided, in perpetuum, by the Sacramento brotherhood. The *Provincia* has opened a public subscription for providing a suitable stone to cover their last resting place.

—A Ceará telegram of the 12th says the situation of the famine-stricken refugees in that state continues to be most critical. That day 765 of them arrived at the capital, sent forward by the government fiscal of the Sobral railway. Of this party, 22 died during the journey and three on arrival, while a large number were in so weak a state that they were sent at once to the Misericórdia hospital. The journey was of only twenty hour duration. The Cearáens are asking for the extension of the Sobral railway as a relief measure for the famine sufferers.

—The Pará correspondent of *O Dia* telegraphed the 12th that a bulletin distributed about the city, accuses Gov. Paes de Carvalho of wasting the public money. Among others he is accused of spending over 4,000,000\$ without the "Instituto Lauro Sodré's" alone, without being able to give vouchers for it. One of the interesting items is the enumeration of the breakfasts and dinners given by him at public expense, which have been: 128 in 1897; 211 in 1898; 314 in 1899; and only 38 in 1900. The money was going out and the governor had to reduce expenses. Little by little we shall learn the facts about the financial distress at the Pará state treasury.

SANTOS CRICKET AVERAGES. SEASON OF 1900.

The Cricket Committee of the Santos Athletic Club sends us the following batting and bowling averages for the past season: (i)

BATTING.					
Name	Total No. of innings	Highest score	Times not out	Runs	Average
A. Burgos,	18	123	2	123	44.9
C. L. Stock,	17	125*	4	125*	25
F. Tracey,	16	59	2	59	22.2
P. H. Gepp,	7	37	1	37	22
C. R. Murray,	18	72	—	72	16.7
A. Richards,	11	43	1	43	14.7
R. C. Lloyd,	9	48	1	48	14.5
G. Tomlinson,	6	37	—	37	13.1
A. T. Smith,	11	32	—	32	11.7
C. H. Pritchard,	7	29*	2	29*	9.8
H. Cookson,	5	25*	1	25*	9.5
A. Keelman,	17	31	—	31	9.4
W. C. Preece,	7	32	—	32	9.4
A. B. Watson,	9	23	—	23	9
A. S. Edwards,	5	17*	1	17*	8.7
J. Meadows,	16	38	3	38	8.2
H. P. Smith,	15	41	—	41	7.2
H. Barton,	6	10	1	10	7
H. L. Wright,	10	13	3	13	6.4
C. Stuart-Smith,	13	12*	5	12*	6.3
J. Cadzow,	9	19	1	19	4.7
S. A. Morgan,	9	13	2	13	4.1
H. Beardall,	13	10	3	10	4
J. Thompson,	9	10	1	10	3.7
H. F. Hampshire,	10	6	—	6	1.2

* denotes not out.
(i) The averages above given were received week before last, but were not published in our last issue because of an error in the table of batting averages—the two columns, highest score and runs, being interchanged. We sent a proof of the table to Santos on the 9th, but as no reply has been received we give the figures as they were sent to us.—*Ed. News.*

BOWLING.						
Name	Total No. of balls	Runs	Wickets	Average	Best	5 wickets
G. Tomlinson,	455	89.2	26	196	25	7.8
A. Burgos,	593	86.8	20	211	23	9.1
C. R. Murray,	391	67.3	11	180	18	16
F. Tracey,	953	168.4	42	407	39	10.4
A. Keelman,	1272	227.4	62	506	42	12
W. C. Preece,	543	102	20	300	21	14.2
R. C. Lloyd,	421	79.3	16	233	16	14.5
H. Beardall,	476	81.4	16	233	15	15.5
A. Richards,	286	47.4	12	93	5	18.6
C. L. Stock,	391	67.5	12	251	12	20.9
A. T. Smith,	182	33	2	128	6	21.3

Number of matches played during the season 22, of which 6 were against the São Paulo Athletic Club, with following results: played 6; won 2; lost 1; drawn 3.

RAILROAD NOTES

—A Victoria telegram of the 10th says that heavy rains have fallen in that section and that landslides have interrupted traffic on the São Espirito Santo railway.

—The São Paulo *tribunal de justiça* has recently decided that the Mogyana company shall pay 2,500,000\$ to diverse contractors, and the money was recently paid.

—It would seem that the negotiations for the purchase of the Bahia and San Francisco railway by the government, were conducted by Dr. José Carlos Rodrigues, director of the *Journal do Commercio*.

—About the middle of last week three barriers existed on the Minas section of the Central railway, caused by landslides. They were soon cleared away and traffic was resumed, but is still carried on with difficulty owing to the dangerous character of the cuttings at certain points.

—The November traffic receipts of the Central Bahia railway were 72,730\$850 against 86,432\$550 last year, showing a decrease of 13,701\$500. The exchange rate was 9 13/16d. this year against 6 23/32 d. last; the sterling equivalents of the currency receipts being £ 2,973 this year and £ 2,487 last year, an increase of £ 486. The aggregate receipts since 1st January have been £ 49,911 against £ 30,791 last year, a gain of £ 19,120.

—The December traffic returns of the São Paulo railway (139 kilometres), compared with the same month of last year, give the following results:

	1900	1899
Inward freights, tons,	51,171	38,884
do since 1st Jan.,	501,897	552,453
Outward freights,	36,243	26,453
do since 1st Jan.,	407,728	412,653
Passengers carried,	92,535	79,523
do since 1st Jan.,	1,049,215	1,165,570
Inter-station traffic, tons,	20,337	16,384

—Excellent terms appear to have been obtained by the Bahia and San Francisco Railway Company from the Brazilian government for the sale of the line. It may be noted that the transaction is to be completed on June 30 next, this coinciding with the date fixed for the resumption of specie payments on the Brazilian debt. We doubt not that the railway company will receive the bond portion of the payment all right; but we have grave reservations as to Brazilian cash payments about that time.—*Financial News*, Dec. 21.

—The estimated traffic receipts of the Leopoldina railway for the week ending 29th December were as follows, compared with the corresponding week of last year:

Receipts in currency,	205,618\$
idem last year,	248,921\$
Decrease for week,	43,303\$
Equivalent in gold this year (9 13/16d.),	£ 8,460
idem last year (7 d.),	£ 7,260
Increase in sterling for week,	£ 1,200
Total receipts since January 1,	£ 557,501
idem last year,	£ 523,803
Increase since January 1,	£ 33,698

LOCAL NOTES

—There were 17 cases of alleged bubonic pest in the Paula Candido hospital on the 13th inst.

—A Buenos Aires telegram of yesterday's date says that other cases of bubonic pest have appeared at Tucuman.

—It is reported from Buenos Aires that Minister Goriostiga has presented his resignation as governor at Rio de Janeiro.

—How does the municipal government suppose that a poor man can go three, four and five months without pay? Will his landlord wait that long for his rent? And will his needs supply him with food on credit for so long a time?

Jan. 11.—The market showed firmer rates than on the preceding days. Transactions reported, however, were few in number.

Official quotations on London were: Bank bills opening 9 27/32 closing 9 24-9 29/32 Private bills opening 9 29/32 closing 9 15-10-9 31/32 Official value of the milreis 364 reis gold.

Jan. 12.—The situation of to-day's market was unchanged. Business transacted regular.

The official quotations on London were: Bank bills opening 9 29/32 closing 9 31/32 Private bills opening 9 31/32 closing 10-10-11/32 Official value of the milreis 366 reis gold.

Table with 2 columns: Description and Amount. Includes Capital 50,000 shares at £20, Reserve Fund, etc.

BALANCE SHEET, 31st December, 1900.

Assets table with 2 columns: Description and Amount. Includes Capital, unenclosed, Bills discounted, Loans, etc.

Liabilities table with 2 columns: Description and Amount. Includes Capital, Deposits in account current, Bills receivable, etc.

E. & O. H. Rio de Janeiro, 8th JANUARY, 1901. For the British Bank of South America, Limited, J. W. Apple, Actg. Manager, Harold Evers, Actg. Accountant.

MARKET REPORT.

Rio de Janeiro, 15th January, 1901.

Exports. Coffee.—There was a slight improvement in sales during the week, the reported sales being 43,000 bags, against 37,000 bags during the preceding week.

Foreign advices show that the sales last week were: New York 127,000 bags, Havre 126,000 Hamburg 88,000, London 89,000—total 430,000 bags, against 397,000 in the same week last year and 333,000 in the preceding week.

The detailed movements of the market during the past week were as follows:

Table with 4 columns: Date, Rio N. 7, Reported sales, Santos, Good Average per arroba. Shows daily market data for coffee.

The shipments since our last report have been: 15,500 bags for the United States, 5,865 " " Europe, 697 " " Cape of Good Hope, 3,196 " " River Plate, etc., 25,258 bags.

The following ships sailed with coffee last week:

Table with 3 columns: Ship Name, Destination, Date. Lists ships like United States, New York, Smyrna, etc.

Table with 2 columns: Location and Amount. Includes Metelin, Suezia, Hamburg Germ. str., etc.

Elisabeth: Jan. 9 Buenos Ayres Br. str. Magdalena 577 Montevideo do do 130

Coastwise: Jan. 3 Northern ports str. flag 490 do do str. Algodos 40

The receipts for the past week were 40,912 bags against 23,235 bags for the previous week and 35,405 bags for the week before.

Brokers' quotations, according to New-York types were the following:

Table with 2 columns: No. and Amount. Shows prices for various grades of coffee.

The stock was estimated this morning at 295,368 bags according to the Jornal do Commercio, and 255,955 bags according to one of our prominent brokers. The Santos stock is reported at 1,665,510 bags.

Daily receipts and shipments of coffee at Rio de Janeiro

Large table with multiple columns: Date, Receipts, Shipments, etc. for various origins like Santos, Bahia, etc.

SANTOS

According to the monthly report of the Associação Commercial de Santos, the receipts of coffee at that port during December aggregated 579,255 bags, against 435,007 last year. Since 1st July last the receipts amounted to 4,605,621 bags against 5,412,593 the preceding year, and 3,781,873 in 1898.

The exports of coffee during December were as follows in bags of 60 kilos:

Table with 4 columns: Names of Exporters, Bags, Destination, Bags. Lists major coffee exporters and their volumes.

Monthly bulletin of the Santos coffee market during December with daily receipts, sales, base, shipments and exchange.

Table with 6 columns: Date, Receipts, Sales, Base, Shipments, Exchange. Shows daily market data for Santos coffee.

Imports.

Flour.—The Abaco brought 750 bags from the River Plate. The market is dull and quotations are unchanged, as shown below:

Table with 2 columns: Description and Amount. Lists flour import prices.

Trieste.—The receipts were 500 cases ex Antonina from Hamburg. Brokers quotations are unchanged.

Lard.—No arrivals. We quote from 850 to 860 reis per pound wholesale.

Pork.—No entries.

Rice.—The arrivals were 5,000 bags by the Helena from Liverpool, 3,337 by the Hogland from Bremen, and 25,209 by the Magdalena from Southampton. Market unchanged.

White Pine.—Receipts nil. Market nominal.

Pish Pine.—The Charles Dickens arrived with a cargo of about 1,000,000 feet sold to arrive.

Swedish Pine.—None in the market.

Kerosene.—No arrivals. Prices are nominal.

Rosin.—The receipts were nil. Prices unchanged.

Cement.—No entries. Market unchanged.

Indian Corn.—There were no receipts and no change in prices to be reported.

Brass.—No arrivals. We continue to quote from 580 to 600 per bag of 40 kilos.

Hay.—Receipts nil. Quotations unchanged.

Coal.—The following vessels arrived with coal: From Norfolk, ex Accomac, 3,661 tons, Cardiff, ex Holywell, 4,113 "

Rum.—The arrivals continue regular. Our quotations are unchanged as shown in the following table:

Table with 2 columns: Description and Amount. Lists rum import prices.

Peruambuco and Maceio, 1,202 tons—125,000 lbs and Aracaj, 105 tons—110,000 lbs

Campos, 115 tons—110,000 lbs

Angra and Paraty, 135 tons—140,000 lbs

Parahyba, 125 tons—130,000 lbs

Alcohol of 26 to 28 deg., 235,000—10,000 ditto 40 deg., 250,000—260,000

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

JANUARY 12. PASCOGUILA.—Nor. sp. Charles Dickens, 1,329 tons; Walther, 65 ds; lumber to order.

DEPARTURES OF FOREIGN VESSELS.

JANUARY 9. GRAND-CONSTABLE.—Amer. sc. Edith L. Allen, 921 tons; Darrah; ballast.

JAN. 10. MOBILE.—Nor. bk. Edward Percy, 842 tons; Petersen; ballast.

FREIGHTS.

NEW YORK. 1—50 cents and 5% primage per bag NEW ORLEANS 1 of coffee.

ANTWERP, BREMEN, ROTTERDAM, HAMBURG, LIVERPOOL. —35 shillings and 5% primage per ton of 1,000 kilos.

COPENHAGEN.—37 shillings, 6 d., and 5% primage per ton of 1,000 kilos.

GENOA. 1—40 francs and 10% primage per MARSEILLES. 1 ton of 1,000 kilos.

ENGAGEMENTS.

Table with 3 columns: Ship Name, Destination, Date. Lists ship engagements.

Vessels Afloat & Chartered for Rio

Table with 3 columns: Ship Name, Destination, Date. Lists vessels currently afloat.

Arrivals of foreign steamers.

Table with 4 columns: Date, Name, From, Consigned To. Lists steamship arrivals.

Departures of foreign steamers.

Table with 4 columns: Date, Name, For, Cargo. Lists steamship departures.

*Calling at intermediate ports.

Foreign sailing vessels in the port of Rio de Janeiro, January 13th, 1901.

Table with 4 columns: Name, Tons, Arrived, Consignees. Lists foreign sailing vessels.

Stocks and Shares.

Sales of Stocks and Shares. JANUARY 7.

Table with 3 columns: Description, Price, Amount. Lists stock and share sales.

Miscellaneous.		JAN. 11.	
100 Loterias Nacionais.....	50000	9 Apolices, 5%	740000
100 Melhoramentos no Brazil.....	10 500	11 do.....	747
100 Sal e Navegacao.....	20	16 do.....	743
JAN. 5.		186 do.....	745
7 Apolices, 5%.....	730000	1 do (600\$) at rate of.....	730
11 do.....	735	53 do 1895.....	715
49 do.....	735	1 do.....	717
8 do (500\$) at rate of.....	710	79 do.....	718
do 2,000\$ (cert.) at rate of.....	700	17 do (reg.).....	735
24 do 1895.....	723	6 do.....	730
19 do.....	718	4 do 1897.....	855
21 do (reg.).....	732	4 do.....	854
9 do 1897 (reg.).....	875	8 do (reg.).....	855
7 Inscriptions 3%.....	620	17 Inscriptions 3%.....	625
do.....	620	36 do.....	630
30 do.....	640	1 do (reg.).....	620
13 do (reg.).....	610	do.....	630
45 do 9,100\$ at rate of.....	635	57 Emprestimo Municipal.....	112
do.....	630		
20 Emprestimo Municipal.....	112	Banks.	
25 do do.....	114	50 Commercial.....	80000
30 deb. Sorocabana-Itanara R. R.....	37	9 Nacional.....	51
		450 Republica.....	110
		Cotton mills.	
		14 Brazil Industrial.....	120000
		Miscellaneous.	
		200 Centros Pastoris.....	85000
		360 Melhoramentos no Brazil.....	10
		JAN. 12.	
		2 Apolices, 5%.....	741000
		61 do.....	740
		50 do.....	744
		1 do 7,500\$ (cert.) at rate of.....	725
		1 do 1868.....	1,400
		5 do 1895.....	718
		3 do (reg.).....	733
		37 do.....	735
		15 do 1897.....	850
		13 do.....	855
		3 do (reg.).....	805
		3 Inscriptions 3%.....	625
		4 do (reg.).....	625
		5 do 4,000\$ at rate of.....	650
		50 Emprestimo Municipal.....	112
		do do (reg.).....	114
		Banks.	
		100 Republica.....	51000
		100 Rural e Hypothecario.....	80
		Cotton mills.	
		10 Alliana.....	160000

SATURDAY'S QUOTATIONS—S. PAULO.

Banco Comercio e Industria.....		sellers. buyers.	
340000	310000		
Constructor e Agricola.....	—		
Credito Real da Carteira II.....	—		
Lavadores.....	108 000		
Mercantil de Santos.....	—		
S. Paulo.....	125 000	116 000	
Ribeirao Preto.....	—		
Uniao de S. Carlos (all paid).....	240 000	215 000	
do do (40%).....	110 000	90 000	
Uniao de S. Paulo (all paid).....	52 000	43 000	
Santos.....	—		
Cia Agua e Luz.....	—		
Antarctica.....	220 000		
Argos Paulista.....	—	6 000	
Fabril Paulistana.....	—		
Ferro Carril Sto. Amaro.....	—		
Cox de S. Paulo.....	—		
Italo Paulista.....	25 000		
Lupton.....	130 000		
Mechanica.....	115 000		
Melhoramentos de Brotas.....	86 000		
Mogiana (all paid).....	234 000	231 000	
idem (at 30 days).....	236 000	234 000	
Paulista.....	236 000	230 000	
idem (at 30 days).....	—		
Pogrelior.....	—	35 000	
Stupakoff.....	—	80 000	
Telephonica.....	—	22 000	
Uniao Sportiva.....	—	1 000	
Viaçao Paulista.....	—	1 000	

Accounts current, guaranteed.		Debitors with guarantee (not closed).....	
Debitors, under judicial process.....	41,602,354,862		
Debitors, in accord with Bank.....	23,559,388,225		
Debitors, in liquidation.....	5,393,498,995	120,618,830,354	
Less: — Old bonificacao in this account.....	49,244,032,650		71,574,797,701
General Accounts Current, Debitors without guarantee.....	4,658,867,359		
Accounts Current:			
Debitors, without guarantee.....	1,925,164,859		
Minas Geraes State Treasury, on a/c of drafts and remittances.....	5,579,688,430		7,395,513,819
A. Vaz de Carvalho:			
Buyer at auction of the Cia. Lloyd Brasileiro.....			9,662,500,000
Accounts Current for Aid to Industries: Debitors from liquidations of bonds loans.....			105,000,872
Loans to Industries:			
Capital.....	52,934,810,860		
Interest.....	4,968,000,844		57,902,821,704
Agricultural Loans in Northern States:			
Balance of this a/c.....			284,108,677
Agriculture: Debit balance.....			604,155,819
Real Estate:			
Plantations.....	6,306,242,448		
Lands.....	1,740,008,415		
Railways.....	793,107,004		
Factories.....	1,650,045,844		
S. Pedro theatre.....	1,177,993,810		
Advances to Luiz Soares de Gouvea.....	19,340,000,000	11,837,453,831	
Less: Old bonificacao in this a/c.....		1,711,020,238	10,126,433,593
Bank Edificios: Nos. 9 and 11 Rua da Alfandega.			
Bank Furniture.....	1,500,000,000		100,000,000
Values deposited:			
As commercial security.....	216,250,166,815		
Belonging to sundry parties.....	37,869,768,810		254,119,935,625
Repaid exchange (recambios).....			712,604,850
Shares redeemed (for redemption of capital) fraction of 0.30.....			166,000
Emission of hypothecary notes by the ex-Banco dos E. U. do Brazil.....			100,000,000
Redemption of 3% inscriptions.....			4,978,480,000
Cash: in money.....			8,637,662,862
			531,321,540,741
LIABILITIES			
Capital.....			100,143,400,000
Reserve Fund: Composed of Federal apolices.....	11,325,200,975		
Profits: Special a/c.....	6,260,860,805		
Profits in suspense: Balance from half yearly profits in profit and loss a/c.....	11,585,631,681		
Profits in Suspense: Special a/c resulting from account of 1900.....	10,731,398,443		
Exchange Operations para prejuizo (for losses).....	2,055,977,344		
Profits and Losses: Profits this half year.....	1,823,868,833		
Liquidations.....	3,274,701,680		46,155,672,031
Valuations of industrial properties (profits).....	60,668,130		
Fiscalizing loans to industries (profits).....	128,355,817		
Fractions from exchange of 1899 apolices (profits).....	400,000		
Cou (profits).....	200,000		180,633,947
NOTE: EMISSION EX-BANCO DO BRAZIL: TO PAY.....			1,905,972,800
Deposit: (for redemption of hypothecary notes of ex-Banco do Brazil).....			2,000,000
Deposits:			
By bills bearing interest.....		5,402,678,203	
In account current with fixed maturity.....		1,791,658,847	
In open account current, with interest.....	5,059,831,881		
In open account current, without interest; privileged and judicial deposits.....	6,395,420,743	11,436,261,624	18,600,633,576
London and River Plate Bank, Rio de Janeiro with guarantee:			
Chèques: vised at 60 days.....			51,185,185,000
Compadia Lloyd Brasileiro, in judicial liquidation, product of sale at auction.....			369,252,271
			9,000,000,000
Accounts Current on loans to industries:			
Amount to strike from debit of mutuarios.....			771,240,000
General Accounts Current: credit balances.....			290,200,810
Assets: credit balances.....			970,462,814
GUARANTIED ACCOUNTS CURRENT:			
Debitors who have become creditors for a balance of.....			228,970
Interest and redemption, Intendencia Municipal de S. Paulo.....		12,012,870	
Interest and redemption, apolices State of Minas Geraes.....		14,770,810	
Interest and redemption, apolices State of Espirito Santo.....		2,087,810	
Municipal Loan of ALEM Parahyba.....		150,483,870	
INTERENCA MUNICIPAL:			
Interest account, apolices of 1896.....	6,082,270		
Special interest account of apolices.....	9,828,130	15,910,400	355,757,000
BANK DIVIDENDS UNPAID:			
Federal Treasury: Special account for exchange with guarantee.....	9,000,140-10-10		
Less redeemed this month.....	100,000-0-0		
			8,900,140-10-10
Dividends of securities deposited.....			52,370,656
Securities payable for accounts of others.....			1,570,810
Deposits of values, as stated in assets.....			284,110,952,045
Profit on redemption of 3% inscriptions.....			512,725,330
Federal Treasury: account in liquidation.....			29,201,430,003
Exchange 3% inscriptions: Emission to date.....	63,444,500,000		
Redeemed to 30 November and burned.....	4,799,800,000		
			58,644,700,000
			531,321,540,741

BANCO DA REPUBLICA DO BRAZIL.

BALANCE SHEET, 31ST DECEMBER, 1900

Assets:		9,791,000,000	
Apolices in guarantee of Reserve Fund (Guarantee to the Treasury for the Loan of £ 900,140-10-10).....			
Bank Securities:			
Federal, State and municipal apolices, free and unamortized.....	18,004,675,815		
Federal and municipal apolices, given as security to the Treasury for the above loans.....	6,658,918,844		
Federal apolices given as security to the London and River Plate Bank.....	1,230,877,810	7,878,709,384	25,883,471,959
Shares and debentures of banks and companies, free and unamortized in Europe.....	465,260,711		
Shares and debentures of banks and companies, free and unamortized in Brazil.....	36,532,156,879	36,597,416,899	
Shares and debentures of companies given as security to the Treasury.....	22,595,228,470		
Debentures of companies given as security to the London and River Plate Bank.....	8,000,000,000	27,595,228,470	64,591,643,460
Less: — Credit balance.....	87,287,850		
Old bonificacao (relate) in this account.....	8,065,793,835	8,144,072,415	82,332,041,714
Bills discounted:			
Not matured, with 2 endorsers.....	8,450,295,824		
Not matured, with 1 endorser.....	1,943,600,735	10,492,292,259	
Bills matured, of the Treasury of the State of Bahia.....	800,000,000		
Treasury Bills.....	1,000,000,000	12,292,292,259	
Bills deposited:			
Matured.....	121,202,590		
Not matured.....	294,000,000	415,202,590	
Bills receivable:			
For own account.....	4,684,805,400		
For outside account.....	57,167,560	4,741,972,960	
Securities in Liquidation:			
Value of the securities.....	26,126,144,153		
Credits to sundry others.....	8,437,600		
Less: — Old bonificacao in this a/c, bills protested.....	15,249,47,804	15,257,709,612	10,968,434,541

BANCO DA REPUBLICA DO BRAZIL

New Account

BALANCE SHEET OF 31ST DECEMBER 1900

Assets:		1,760,667,847	
Accounts Current, guaranteed.....			
Bills discounted.....	5,753,518,255		
Bills receivable.....	23,940,800		
Securities pledged.....	2,094,017,800		
Securities deposited.....	12,477,139,240		
Assets:			
In Santos.....	3,569,757,820		
In Bahia.....	30,789,810		
In Para.....	917,395,990		
	4,307,443,610		
Agent in Europe:			
Remittances s/c to London, Paris and Hamburg in the possession of our correspondents.....		£ 442,280 @ 27 d	3,934,483,200
Securities belonging to the Bank:			
British consols.....		£ 828,120	
Prussian consols.....		£ 16,000	
		£ 844,120 @ 27 d	7,395,180,140
Cash: in current money.....			12,587,012,240
			51,411,322,247
Liabilities.			
Accounts current, with interest:			
idem without interest.....	5,972,248,590		
Deposits of securities, etc.....	24,311,180,412		
Agents, their accounts.....	15,171,166,810		
Judicial deposits.....	33,260,727		
Bills, at interest.....	29,388,840		
	55,864,580		
European Agents:			
Our drafts, 60 d/s on London, Paris and Hamburg.....		£ 886,340 @ 27 d	7,570,560,000
Federal Treasury, in current account.....			6,495,600,000
idem money at fixed maturity.....			2,000,000,000
idem Exchange a/c, £ 700,000 at 27 d.....			6,122,222,222
Exchange account.....			4,335,378,850
sundry accounts.....			710,410,826
			51,411,322,247

Rio de Janeiro, 4th January, 1901

R. BOCK, Chief Accountant

PETERSEN, ALMEIDA MAGALHAES, Directors.

CALVERT'S

ORIGINAL
CARBOLIC DISINFECTANTS.

(Fluids and powders.)

SOAPS, TOOTH POWDER, OINTMENT, &c.

Have been awarded 100 Medals and Diplomas for Superior Excellence and should always be used in hot climates.

Order through your Chemist, Storekeeper, &c., but be sure that you get "CALVERT'S." Illustrated Lists are sent post free on application.

F. C. CALVERT & Co., MANCHESTER, England.

CANADIAN CLUB WHISKY

(FINEST AMERICAN BRAND)

and

Lawson's Liqueur Whisky

(FINEST SCOTCH BRAND)

sold by ZERRENNER, BÜLOW & Co.

SAO PAULO:—Rua de São Bento 81.

SANTOS:—Largo Monte Alegre 10.

NATURAL MINERAL WATER

FROM THE SANTA RITA SPRINGS

ANALYSED BY THE NATIONAL LABORATORY.

The best table water, being absolutely natural, and is bottled on the same system adopted by the Carlbad, Apollinaris, Vichy and other renowned European mineral waters.

OFFICE AND DEPOSIT:

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TELEPHONE 450 RIO DE JANEIRO

PRINTERS

Wishing to buy a money-making press, will do well to examine the

GORDON PRESSES

made by

Chandler & Price, Cleveland, O.

They are made of the best material, are accurately fitted, and are light running. And they are the cheapest first-class presses on the market.

For further particulars inquire at

79, Rua Sete de Setembro

Collegio Americano Fluminense.

Persons desiring to matriculate their children with please communicate with the Directress.

Miss LAVONA GLENN,
No. 118, Praia de Botafogo,
Botafogo.

COMMERCIAL PRINTING

OF EVERY KIND AND DESCRIPTION AT

No. 79, Sete de Setembro

1st floor.

TWO GAS ENGINES

One of 2 horse-power and the other of 6-horse power both used, and both of the Kortz system, will be sold cheap for cash.

Inquire at this office.

S. Paulo

"CASA AMERICANA"

IS THE PLACE TO BUY,

- School Furniture and supplies,
- American Cook Stoves for coal and wood,
- Oil Stores, for cooking and heating,
- American and English Novels,
- Fine Writing Paper and Envelopes,
- Cuticura Soap, Heinz' Pickles,
- Libby's Canned Meats,
- Park Davis' medicines,
- Cameras (Premo), Church Organs,
- Dixon's Plumbago for foundries,
- Parker's Fountain Pens,
- Stafford's Ink, and
- American notions.

A. R. DUNLOP & Co.

41 A, RUA DIREITA, 41 A
SÃO PAULO.

LION & Co.

SANTOS 41- SÃO PAULO

IMPORTERS OF

- Bar Iron, Iron Sheets,
- Wrought Iron Tubes,
- Portland Cement,
- Lubricating Oils,
- Plows and Agricultural Implements.
- Sanitary goods.

Sole agents for the State of São Paulo
"COLUMBIA" Bicycles
Pope Manufacturing Co., Hartford, U. S. A.

Representatives for the States
of São Paulo, Minas & Rio de Janeiro
"POTASSIUM SYNDICATE"
Stassfurt, Prussia.

LION & Co.

BUILT UP ON NATURE'S PLAN.

MELLIN'S FOOD

RESEMBLES MOTHER'S MILK IN COMPOSITION AND PROPERTIES, IT MAY BE GIVEN FROM BIRTH.

MELLIN'S FOOD is of the highest value for the weak and sickly babe, as well as for the strong and vigorous.

MELLIN'S FOOD is adapted for use in all Climates, and for Infants of all races, and may be obtained of all Dealers throughout the World.

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Agents: Messrs. CRASHLEY & Co.

36, RUA DO OUVIDOR, RIO DE JANEIRO

SOCIEDADE GERAL DE TRANSPORTES

FURNITURE REMOVERS AND CARRIERS.

PRAÇA TIRADENTES N. 31 — (Largo do Rocio)

PRAÇA DUQUE DE CAXIAS N. 1 — (Largo do Machado)

The vans employed by us are manufactured expressly for the removal of Furniture, Pianos, Marble work Statuary and objects of value in general, being upholstered inside to avoid jars and breakage in transit. The Company hold itself responsible for any damage or injury caused by its employes to goods confided to their charge, but all claims must be made within 24 hours of the time of service, or they cannot afterwards accept responsibility.

Special vans and experienced men for the removal of pianos.

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CLOS ST. CHARLES

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A good wine at a moderate price.

To be obtained at

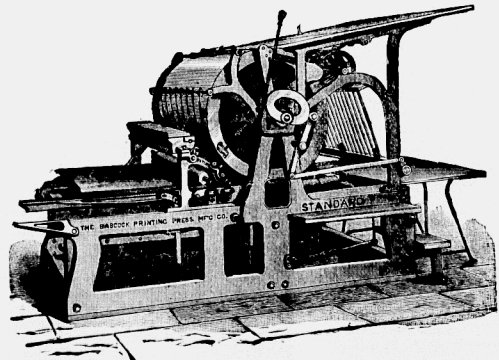
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Rua do Ouvidor N. 36

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are those manufactured by the

Babeock Printing Press Manufacturing Co.



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Geo. R. Penton. Frank H. Norton

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NORDDDEUTSCHER LLOYD, BREMEN.

Capital, . . . 80,000,000 Marks.

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Regular Steamers to

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Steamships.

ROYAL MAIL STEAM PACKET COMPANY.

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

TABLE OF DEPARTURES.

1901

Date	Steamer	Destination
Jan. 21	Nile	Montevideo and Buenos Aires.
" 23	Magdalena	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.
Feb. 4	Clyde	Montevideo and Buenos Aires.
" 6	Nile	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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

For freight, passages and other information apply at No. 2, Rua General Camara, 1st floor.

C. J. Cazaly, Superintendent.

LIVERPOOL BRAZIL AND RIVER PLATE STEAMERS.

LAMPART & HOLT LINE

PASSENGER SERVICE FOR NEW YORK

The steamer

"Buffon"

sails on the 2nd February for
New York

Taking 1st and 3rd class passengers at moderate rates for above port and also for

BARBADOS.

Surgeon and Stewardess carried.

The voyage is much quicker than by way of England and without the inconvenience of transfer.

Weekly cargo steamers for NEW YORK.

For freight apply to the Broker

Wm. R. McNiven,

60, Rua 1.º de Março.

For passages and further information apply to the Agents: **NORTON, MEGAW & Co. Ld.**

58, Rua 1.º de Março

PACIFIC STEAM NAVIGATION COMPANY.

ROYAL MAIL STEAMERS.

DEPARTURES FOR LIVERPOOL.

Orissa..... Jan. 17th
Oropesa..... " 26th
These popular steamers are fitted with the electric light and all modern conveniences. Cuisine of highest order.

For freights apply to F. D. Machado.

No. 4, Rua S. Pedro:

and for passages and other information to

Wilson Sons & Co., Ld., Agents,

No. 2, Rua São Pedro



MAGALHAES & Co.

CAPITAL Rs. 200,000\$000,

Stevedores, established for many years in the city of Rio de Janeiro, with offices at

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undertake the loading and discharge of steamers and sailing vessels, having at their disposal lighters suitable for the transportation of cargoes, boats, steam launches and skilled employes.

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SEA SICKNESS

20 cases were treated on board s.s. "Olin-da" by Dr. Ernani Pinto with Tinture of Nectandra and of these, 22 cases were completely cured, and the remaining four became much better.

The illustrious naval surgeon Dr. Henrique Manguon says that "during voyages on men of war I have had occasion to use Tinture of Nectandra Amara of Mr. Antonio Leivas against sea sickness and always with excellent results.

Numberless testimonials of travellers justify the results obtained by these distinguished physicians, with the Tinture and pills of the Nectandra Amara against sea-sickness.

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

N.B. The Nectandra Amara pills are formulated with the same doses of the Nectandra, in order that they may be sent by post all over the world with the least possible delay to supply the want of the Wine Elxir and Tinture of Nectandra Amara, which are liquid and cannot, therefore, be transported by the same rapid and sure means.

For sea sickness, nausea in pregnancy, impovertment of blood, weakness of the legs and convalescence after long and serious illness, the pills should be ground and dissolved in a small glass of Port wine in order that they may be taken as a liquid to insure a prompt action; it is also to facilitate for adults and children, who cannot take dry pills, and in this case they can be dissolved in pure water if no wine is to be had.

Persons who have no connections here and who may desire to have these most useful pills can obtain them by applying direct to the proprietor who undertakes to remit orders by registered post to any part of Brazil, or abroad for the small sum of 25\$000 per box, 14\$500 for 6 and 28\$000 for 12 boxes.

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Sailings every Saturday at 4 p. m. invariably.

The Steamer

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PARANAGUA, DESTERRO, RIO GRANDE, PELOTAS and PORTO ALEGRE.

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Valuables at the office, on the day of sailing, till 2 p. m.

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LEA & PERRINS' SAUCE.

The Only Medicine of the kind awarded a Certificate at the Calcutta Exhibition, 1883-84, open to all Countries

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HAS THE LARGEST SALE OF ANY PHOSPHORIC MEDICINE IN THE WORLD.

For forty years has maintained its world-wide reputation as the Best and only safe reliable Phosphoric Cure for BRAIN WEAKNESS, PARALYSIS, SLEEPLESSNESS, DYSPEPSIA, NERVE, KIDNEY and LIVER COMPLAINTS, Haressing Dreams, Premature Decay of Vital Power, General Debility, all Blood Disorders, and all Functional and Diseased Conditions of the System, caused by the deficiency of the Vital Force.

The effect of this Standard Phosphoric Remedy in Nervous Debility and its kindred Evils is immediate and permanent, all the Miserable Feelings and Distressing Symptoms disappearing with a rapidity that is really marvellous.

Directions for Self-Treatment of the above diseases with each Bottle.



Its energizing effects are shown from the first day of its administration by a Remarkable Increase of Nerve and Intellectual Power, with a feeling of Courage, Strength, and Comfort. Digestion is invigorated. The Appetite increases wonderfully. Sleep becomes calm and refreshing. The Face becomes fuller, the Lips red, the Eyes brighter, and Skin clear and healthy.

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HEALTH, STRENGTH & ENERGY

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LUBRICATING OILS

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11, RUA DA QUITANDA, São Paulo.

THE RIO NEWS.

This paper is now in its 27th 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, in industries and investments. No other periodical, even with much larger circulation, can offer better inducements to advertisers who seek the attention of these classes.

All communications should be addressed to the Editor and Publisher, Caixa do Correio, 258, Rio de Janeiro.