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The Montevideo Times

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VOL. VI.

MONTEVIDEO, WEDNESDAY, JANUARY 13, 1892.

No. 738.

PROFESSIONAL AND BUSINESS CARDS

D. IRVINE—Physician and Surgeon, specialist in diseases of women and children. First prizeman in surgery. Consultations 12 to 2.—Telephone Montevideo 1016 Calle Rincon 26, 145pm.

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J. O'DONOGHUE, Surgeon-Dentist. Corresponding Member of the Odontological Society of London. Member of the British Dental Association, etc. Office hours from 9 to 5. Calle 25 de Mayo 256. 81 pm.

CARLOS D. DURAN—Corredor y Rematador Público.—Escritorio, Calle Rincon N.º 10, esquina Zabala. 270 pm.

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ALL ENGLISH-SPEAKING PERSONS should subscribe to an advance in THE MONTVIDEO TIMES, the only recognised organ of their interests in this Republic, the acknowledged representative of the community, and the only independent English paper ever published here.

These Cards continued on the 4th Page.

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The Montevideo Times

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Sole Proprietor and Editor.
W. H. DENSTONE.

Notice to Subscribers.
Camp and foreign subscribers are advised that the subscriptions to this paper for the six months ending Dec. 31, 1891, are now due, and they will greatly oblige by forwarding the same to this office or to their agents as soon as possible.
Renewal orders for 1892 should now be made, and advice given of any change of address.

The Montevideo Times

MONTEVIDEO, JANUARY 13, 1892.
CONGRATULATIONS.

The promulgation of the Law reducing the Port Dues gives us the first opportunity that we have had during its existence of some twenty months of offering to Dr. Herrera's Government our congratulations on the passing of a measure of real and permanent benefit to the country.

To enlarge upon the long-standing necessity of these reductions would be to go over familiar ground. The monstrous and iniquitous charges levied on vessels calling at this port had been for some time past killing the maritime trade and counteracting all the advantages which the port owed to its excellent natural situation, perhaps the most important in the continent. As is the way with most useful legislation, the passing of the law was delayed till the last moment and long after its necessity was patent to the most superficial observer, still, now it has come, we cannot but welcome it as likely to prove of sterling benefit. Within less than six months we hope to see its effect in a revival of the maritime movement and of the many important trades and industries connected with the port, to-day almost at the point of death.

The benefits of this Law may be summed up as making the port free for all vessels calling only for coals, provisions, repairs, pilots or hands, and as making a reduction of from 40 to 60 per cent. in the dues levied on vessels calling for commercial purposes, namely, the taking or landing of passengers, emigrants or cargo.

Unfortunately our congratulations on this occasion, though sincere enough, have to be seriously qualified. The present law, beneficial as it may be, suffers from that crying vice which is prominent in all measures of the present Government, namely, the sacrificing of public interests to private ones. Even in introducing so laudable a reform as this, the Government seems to have been unable to do it thoroughly or without taint.

There is no doubt whatever that the private lighthouse concessions, the enormity of which mainly gave rise to the necessity for this Law, are iniquitous in every way, and in some instances distinctly illegal. They are the shameful legacy of previous corrupt governments. If honesty and public interests had been consulted, they would have been immediately confiscated or appropriated with such compensation as their morality deserves and taking into consideration the enormous sums they have unduly collected to the ruin of the port. The present Government had the opportunity of doing this, but lacked the moral courage. It satisfied itself by preferring an immoral "trans-action." It practically said to the concessionaires,—"We know you have been robbing the public and ruining the port, but to avoid awkward questions, we will let you go on doing so, only on a reduced scale." The private interests of the unjust concessionaires conquered over morality and public interests. Both Deputy Ros and Senator Costa presented Bills far superior to that of the Government and avoiding this legislative immorality, but thanks to Government and other influence, and thanks to the defects in parliamentary methods, neither of their bills had a fair chance.

To Dr. Ramirez, Minister of Finance and the only man of energy in the present Government, thanks are due for taking the initiative in this matter. He also may be credited with what there is of good in the Bill, and that is not a little. Circumstances and associations to which even he cannot rise superior may be blamed for the vices

which unfortunately centaminate it. Still, with all its faults, it is a matter of congratulation to have at last found a piece of useful and lasting legislation proceeding from the present Government.

NEWS OF THE DAY

MONTEVIDEO
WEDNESDAY, JANUARY 13, 1892.
Saints Gumerindus and Leonicus, Saint Hilary. 18 days past, 863 to the end of the year.

Parliament.
A meeting of the Permanent Commission was convoked for Monday, but no quorum attended to hold a sitting.

The petition of Dr. Alberto Palomeque respecting the Ciavasco affair, was referred to a special committee composed of Sres. Perez and Idiarte Borda. The rest of the proceedings were purely formal.

THE CONVERSION SCHEME.
It was stated yesterday that up to the present 276 bondholders, representing \$3,430,530, have offered to convert here, and that only two bondholders, representing \$8330 have protested against the conversion.

This may or may not be true. It must not be forgotten that large number of bondholders here, not reading English, have been deceived by the constant misstatements of Government organs and consequently have no conception either of the extent or nature of the opposition to the Conversion scheme. The above amount represents perhaps one-third of the bonds held here. The remainder are probably holding back.

We again advise our readers, in the strongest manner possible, not to offer their bonds for conversion. By so doing they will at least help the opposition, and may finally profit in not having exchanged the substance for a shadow.

There is no doubt that the new bonds, if ever issued, will not be allowed a quotation on the European stock exchanges.

Money of Dec. 12 says,—"We understand that a movement is on foot to establish a comprehensive committee, composed of representatives of all holders of securities guaranteed by the Uruguayan Government, who dissent from the scheme of the Council of Foreign Bondholders. The Committee of Five per Cent. Bondholders has hitherto done most of the fighting, but naturally their action has been limited to looking after own interests. Now that the full demerits of the scheme are recognised, it appears likely that other holders will take up an antagonistic attitude."

The London Times of Dec. 12 says,—"We understand that Lord Basing as Chairman of the Mercantile Investment and General Trust Company (Limited) has invited representatives of the boards of the other large Investments Trusts to attend a meeting on Monday the 21st inst. to take concerted action to protect their interests in regard to the proposed conversion of the public debt and railway guarantees of the Republic of Uruguay."

Our readers will remember that official organs here have given "quotations" of the new bonds in London—before they were issued. The same deceptive game seems to have been played in London and the Financial News remarks,—"The reported dealings in New Uruguayan Three-and-a-Half per Cents. are very suggestive of the operation familiarly known as the counting of chickens before they are hatched. For the most part these dealings are made at the instigation of the authors of the now notorious Uruguayan confiscation scheme, the object of course, being to create the impression here and in Montevideo that the confiscation scheme is immensely popular, and that the new bonds are in great demand. It is only such shady schemes as the Uruguayan confiscation that need such meretricious aids."

English Bank of the River Plate.
A meeting of the shareholders of the English Bank of the River Plate, Limited, convened by the Official Receiver, was held December 15, at the Holborn Restaurant, Mr. C. J. Stewart (Official Receiver and Provisional Liquidator) in the chair.

The Chairman: Gentlemen, I should wish, first of all, to explain to you the reason for the delay in holding the meeting. As you are aware, most, if not the entire portion, of your assets are in the Argentine, and on those assets your future position as shareholders very largely depends. At the first moment of making the winding-up order the question was considered as to whether there could be a liquidation for the benefit of all parties from the head office in London. The Official Receiver had the opportunity of consulting Dr. Plaza, an eminent Argentine lawyer, who is now in this country, and who represents, I believe, his Government on certain legal matters over here. He was good enough to call and see the Official Receiver, and give him an explanation of the assets and liabilities of the branches. From that it was made clear that the local laws would prevail, and that creditors on those

branches (not only local creditors, but those persons having special securities—for example, bill-holders) would have the right to come on those assets first in priority to London office creditors, who would not have the right to rank or to interfere with those assets until the local creditors were paid in full. That system is carried so far that even after the local creditors are satisfied the different branches, if they have any claim on each other, rank, and the surplus, if any, after the branches are satisfied, and only after that, is remitted to the head office. It became at once very important to ascertain what surplus, if any, there was in Buenos Aires, and also to take every step in order to rescue and save that surplus for the benefit of the shareholders and creditors. With a view of saving expense, it was first suggested that a local gentleman might well be asked to represent the Official Receiver in that country; but, having regard to the very large interests involved and the difficult position in which a local gentleman would be placed who might have to find fault, or to report unfavourably, perhaps, on persons with whom he might be intimately connected, it was considered that the best course would be to have an independent report. Mr. Williams, the solicitor in the matter, was good enough to suggest the name of Mr. Kendall, a gentleman who is a director of the Union Bank and of a well-known insurance office, and who is also well acquainted with the Spanish language, and connected with South American affairs as a merchant; and the Official Receiver is indebted to him for the very valuable reports which have been received since his departure. He left England at the commencement of September, and arrived on October 1 or October 2. The last report received from him was mailed on November 11. It was originally intended to hold the meeting in the early part of November, but having regard to the fact that Mr. Kendall mailed that an important report would leave early in November, it was thought advisable to postpone the meeting until the middle of December, so that the shareholders and creditors might have the full benefit of his reports. In the meantime the assets, so far as possible, have been realised in England. A sum of about £120,000 has been realised from that source, the list of contributors has been settled, and application has been made to the court for leave to make a call. Now, gentlemen, turning to the observations which are before you, I would wish to make a few remarks explanatory of those accounts and observations. The statement of affairs at the head office shows gross liabilities of about £3,000,000. Of that amount about £600,000 represents bill-holders who have the right to lodge claims against the branches. As regards the rights of those bill-holders, Messrs. Freshfield and Williams, at my request, have taken the opinion of counsel, who advise that the bill-holders have a right to prove at the head office against those assets for the purpose of voting at this meeting, but that their right to rank for dividend can only be when the creditors have received an equivalent to the dividend declared abroad. As regards the book debts on the other side, there appears about £200,000, being debtors to the estate who have lodged securities, which securities are held by the branches. Those claims can, therefore, not be enforced by the head office to that extent for the present. Turning then to the Buenos Aires accounts, the assets are estimated to realise close on £3,000,000. The account on page 2 shows a face value account, but the account on page 6 shows what can be expected with reasonable certainty from the realisation of those assets, and this account shows a diminution of about £600,000 in the value of those assets, and that would, of course, effect the surplus to that extent. As regards the Buenos Aires branch, the distribution of 20 per cent. has been made. With reference to the Rosario branch, a distribution, I am informed, of 15 per cent. has been made, and it is anticipated that the liabilities will all be shortly cancelled by a system of cancellation; that is, that persons who are creditors of the bank transfer their rights to those who are debtors, so that the surplus is a possible asset of £50,000. I cannot speak very positively as to that, but there seems a fair prospect of realising some £50,000 surplus on the Rosario branch. As regards the Montevideo branch, the latest reports state that a sum of about £200,000 should be deducted from the value of those assets, making therefore, a total reduction of about £800,000 of the surplus mentioned in the account. The system of cancellation at Montevideo has been carried on extensively; £74,000 has already been actually paid in this way; some £285,000 is expected to be wiped off very shortly; as to the Buenos Aires branch, a sum of over £140,000 will be required to rescue those assets in the event of the cancellation not extinguishing the liabilities. That makes a deduction of £697,000, being the total of amounts likely to be realised by July

from the total of amount of the existing liability of £836,800. It would, therefore, appear necessary that that amount should be found before July of next year. At that date the moratorium which has been granted expires, and I am informed that that moratorium cannot under any circumstances be renewed. If the assets are not rescued by that date, it will involve a local liquidation, which, I am told, is even more expensive than liquidation here. As regards Montevideo, there is one point which I feel it my duty to draw your attention to. It involves a very serious question for shareholders, and, however pleasant the news may be to the creditors, I fear that it will involve shareholders in a further possible liability. It is this: On the debit side of the account were notes emitted, £153,180. Under the Act of 1862, the liability of banks in respect of notes was limited to notes issued in the United Kingdom. An Act was passed in 1879 by which that section was repealed, and the Act of 1869 does not limit the liability of shareholders to notes in the United Kingdom, but appears to extend the liability to an unlimited extent in respect of notes emitted in other parts of the world. There is therefore, I am advised by counsel, a further liability on the shareholders individually and collectively for this further amount of £153,180, and the point that the assets at Montevideo are sufficient, it is estimated, to cover those claims will not relieve the shareholders from making good that amount in the general assets. The whole matter seems to point to the desirability of some scheme by which a company might be formed to take over the assets and liabilities, ascertain portion of the claims remaining as debentures or preference shares in that company. I am told that the desire to do that exists to a large extent not only in England, but in the Argentine. Depositors out there, I am told, are quite willing to allow a large portion of their deposits to remain, and that is evidenced by the fact that although a distribution has taken place out there, a large portion of the depositors have not claimed their distribution. That, however, is a matter which, perhaps, you will not care to go into at this meeting. I understand that one of the directors would like to make some observations to you.

A Shareholder inquired what steps the directors had taken to recover the money abstracted by one of their co-directors.

The Chairman said that that matter was still sub judice, and he would suggest that that should be left out of the discussion.

Mr. Glynn (a director) said he was glad of that opportunity to make a statement to the shareholders, because it had been a subject of regret to himself, as well as to his colleagues, that they had no opportunity of communicating with the shareholders since the suspension of the bank. So far as he and his colleagues were concerned, they had nothing to keep back, and were quite prepared to give all the information in their power. Confining his remarks to the action of the directors for the period commencing about 1888, he said that that date coincided with the time when the transaction took place at Buenos Ayres, which the report of the official Receiver stated caused in a great measure the ultimate failure of the bank. That transaction was entered into without the knowledge of the directors in London, and they were not informed of it until it was too late for them to cancel it. One of the parties to whom the advance was made was reported to be one of the wealthiest men in the River Plate, and they were informed that the security against which the advance was made was undoubted. The position of affairs in the River Plate at that time was anxious, but was in no sense critical beyond, in the opinion of the board, a very serious error of judgement in locking up so large an amount of the funds of the bank. They had no reason to find fault with the local management. Under the circumstances, the directors took the only course possible by largely reducing the acceptances of the bank so as to meet any immediate or prospective emergency. Mr. Jones, the business manager in Buenos Aires, had been home in the autumn of 1890, and had gone into matters with the board; but on his return to Buenos Aires he at once wrote to say that matters were even worse than he anticipated. The gold premium remained at an abnormally high figure, and then came a severe run upon the foreign banks at Buenos Aires, and some of them succumbed, and during that period this bank paid £500,000 in gold over the counter. Then a moratorium was decreed, in consequence of which it was impossible to collect debts and send forward the remittances necessary to meet bills drawn upon the bank for the other side. They were then obliged to have recourse to borrowing from the reserve fund, and they were at last under the necessity of looking for aid outside, which they had reason to hope they might obtain. They could not do so, however, owing to the great depression in Argentine

trade, and after seven weeks of suspense and anxiety they were obliged to announce the suspension of the bank.

In reply to a Shareholder.

The Chairman said that the opinion with regard to the note issue had been given by Mr. Finlay and Mr. Wright.

Lord George Hamilton (a director), in reply to a shareholder, said that in the month of June, there was a prospect of the company being able to tide over the immediate difficulties which were ahead of the bank, and, considering that the dividend had been earned for the past six months, the board decided to pay it.

Considerable discussion ensued, and, in the end, it was proposed by Mr. Bruce Gardine that an application be made to the High Court of Justice for the appointment of Mr. Thomas Abercrombie Welton as liquidator of the Official Receiver.

Mr. Gotto seconded the motion, which, after a great deal of discussion was carried, with two dissentients.

Mr. Scott then moved: "That an application be made to the High Court of Justice for the appointment of a committee of inspection to act with the liquidator of the English Bank of the River Plate, Limited."

Dr. Drysdale seconded the motion, which was agreed to.

It was further resolved that the members of the committee be the three following contributors: Mr. B. Gotto, Mr. Robert Hardie, and Mr. Robert Kidd.

The proceedings closed with a vote of thanks to the chairman.

Cricket.
The following are the scores of the return match between the Cricket and Rowing Clubs, played on Sunday last. Both sides played short.—
Cricket Club.

H. H. Leng, b. Slater	11
E. M. Stanham, c. Dunbar, b. Poole	10
F. Chater, c. Slater, b. Halstead	23
H. T. Howson, b. Poole	3
J. Harvey, b. Poole	0
S. Lt. Doughty, b. Poole	1
Lt. Hon. Murray, b. Slater	1
R. C. T. Moor, b. Slater	7
A. Adams, b. Halstead	23
C. C. Simmons, Not out	2
Byes 14, Leg Byes 2	16
Total	95

<i>Rowing Club.</i>	
D. Scott, b. Chater	2
O. Hyde, Not out	60
H. C. Alexander, b. Leng	4
W. L. Poole, b. Leng	8
R. Halstead, c. Harvey, b. Murray	6
M. Adam, b. Leng	8
A. D. Dunbar, b. Adams	1
S. Francis, b. Adams	0
W. Slater, b. Adams	7
Byes	0
Total	96

SUNDRIES.
—Yesterday found us still waiting. It was indirectly asserted that the "important telegrams" or at least some of them, had arrived, but that Government maintained entire reserve as to their contents, a phrase which might be interpreted as meaning that they were not of the favourable nature expected. It is also intimated that the delay is occasioned by the desire to obtain an increase in the capital with which the new Bank is to start. Anyhow we are still waiting, still waiting.

—The mistake made by the Minister of Finance in presenting the three chapters of his banking schemes in one Bill is now more apparent than ever. The two first parts, dealing with the National and Mortgage Banks are now delayed on account of the third part to which they have little relation. As this new Bank affair seems likely to be indefinitely delayed it would be as well to proceed with the other business at once and without further loss of valuable time. The liquidation of the three accused National Bank is a blessing that cannot come too soon.

—The heat yesterday, though not far short of 90 degrees Fahrenheit in the shade, was not so oppressive as that of Monday, but all appearance of a storm has passed away, the glass continues high and this tropical weather may continue for several days yet. The only consolation to perspiring humanity is that according to all accounts it is far worse in Buenos Aires, where the weather is compared to that of tropical Africa. The consumption of beer—Niding, Germania or Riehling—is tremendous. Ice and ginger ale much in demand. Block ice at a premium. Straw hats and light coats much worn. Swimming baths largely patronised. Great coats unsaleable.

—Our immensely enterprising weekly contemporary the *News*, gloriously regardless of expense, surprised us yesterday by the publication of a supplement containing a report of the London Bank meeting, which we had already published two days before. Of course our contemporary, not being dependent on the English community for support and having a large gratis circulation, can well afford these little caprices. Strange to say not even the large number of free copies which it distributes, makes its views acceptable or disguises its servile and dishonest purposes.

Captain Mayor, the aeronaut, who made so many attempts to effect an ascension here but was always prevented by some misfortune, has thrown up the sponge and gone to Brazil.

Dr. Moreno, the esteemed and popular Argentine Minister here, has been confined to his bed for several days, but his indisposition is not of a serious character.

It is telegraphed from London that Mr. C. Ford, English Ambassador in Madrid, has been appointed Ambassador in Constantinople in place of Mr. W. A. White, recently deceased.

It is officially stated that Government has ready the decree modifying the Customs Tariff, by which a substantial reduction is made in the duty levied on the exportation of live stock.

Yesterday's Nacion, making echo of the meeting of London Bank shareholders in London, pays a well earned tribute of praise to Mr. R. A. Thurburn, manager of the Montevideo Branch, which it calls "our banking colossus."

One of the judges, in crossing the Irish Channel one stormy night, knocked against a well-known witty Q.C., who was suffering terribly from sea-sickness.

The London Times of Dec. 14, publishes telegrams to the effect that a serious conflict had taken place here between the local authorities and the men of U. S. S. "Boston."

Yesterday's telegrams from Buenos Aires state that the situation of alarm still continues and that great precautions are being taken, although the revolutionary enemy has not as yet shown a joint of his little finger.

The Post office has been for some time past and still is short of postal cards, two cent and three cent stamps, and for six months has been using provisional stamps for the five cent ones.

To make sure of delivery, the dear old B. A. Standard came to us yesterday (a day late) with two 2 cent stamps, one on each side.

CRAB APPLE BLOSSOMS. A new and favorite perfume, to be found for sale by Twyford and Co., Corner of 25 de Mayo and Treinta y Tres.

LONDON NOTES

MONDAY, DECEMBER 7. We announce this morning that the Duke of Clarence and Avondale has become engaged to the Princess Victoria Mary of Teck.

The centenary of Mozart's death was celebrated in London on Saturday by special concerts at St. James's Hall, the Albert Hall, and the Crystal Palace.

A New York Correspondent telegraphs that nothing has yet been discovered to establish the identity of the author of the dynamite outrage at Mr. Russell Sage's offices.

The petition presented by Madame Duplany, generally known as Miss Florence St. John, for divorce from her husband, professionally known as M. Marius, came on for hearing before Mr. Justice Jenne on Saturday.

The hearing of the Florence St. John divorce suit—Duplany v. Duplany, Cohen intervening—was continued before Mr. Justice Jenne and a special jury. Miss St. John was further cross-examined, and several witnesses were called on her behalf.

COMMERCIAL STOCK EXCHANGE. Montevideo, Jan. 12, 1892. Closing quotations. Cédulas A, cash, 25.60, and of month, 25.40.

The market was a little livelier to-day, though amounts were indig-

field's team and a New South Wales Eleven was resumed at Sydney on Saturday, and although the rain had ceased, the wicket was in bad condition.

A New York Correspondent informs us that the effect of the McKinley Tariff upon the United States Customs receipts has been a falling off for the five months during which the law has been in full force of over 7,200,000, or at the rate of about 17,400,000, per year.

The French police, a Boulogne Correspondent says, have been put into possession of a statement concerning the death of Mr. MacNeill, the English journalist who was murdered at Boulogne nearly four years ago.

We learn from Melbourne that the Standard Bank of Australia has suspended payment. The capital is 1,000,000, of which 250,000 has been called up.

Several witnesses having been called for the respondent in the Russell matrimonial suit, counsel for the parties yesterday addressed the Court. Sir Charles Butt, in summing-up, commented in severe terms on the conduct of the case for the petitioner.

TUESDAY, DECEMBER 8.

Messages of congratulation from all parts of the country reached the Prince and Princess of Wales yesterday on the engagement of the Duke of Clarence to the Princess Victoria Mary of Teck.

Sir John Gorst spoke at Manchester last night on the subject of life in our villages. As it seemed impossible to prevent the migration of the rural population to the towns, he thought it possible to establish a counter migration from the towns back to the country.

As was generally anticipated the cattle classes in the Smithfield Club Show suffered considerably in consequence of the proclamation of the district under the cattle disease regulations.

A violent storm swept over a great part of England yesterday, and was specially felt on the western and southern coasts. Round the Isle of Man the weather has been so severe that the relief of the Chicken Rock Lighthouse men has become a fortnight overdue.

The match between Sheffield's team and the New South Wales Eleven at Sydney ended yesterday in a victory for the Englishmen with four wickets to spare.

The hearing of the Florence St. John divorce suit—Duplany v. Duplany, Cohen intervening—was continued before Mr. Justice Jenne and a special jury. Miss St. John was further cross-examined, and several witnesses were called on her behalf.

Members and subscribers of the Centro Comercial are convoked to general meeting at 2 p.m. on the 22nd instant to receive the report of the Chamber of Commerce and to elect 5 Committee men and substitutes.

Saladero Killings. Jan. 12 Total to date

Table with 2 columns: Name, Total. Includes H. Piñeyra, Vellozo & San Martin, Federico Cibils, Apesteguy Inos, P. Denis & Co., Ramon E. Anza, E. Mouret y Ca., Aguerro y Ca., Castellanos & Co., Lesca & Co., Elizondo.

Same period 1890. 29426

Prices Baeyes \$ Novillos 9 to 14 Vacas 7 9

Buenos Aires, Jan. 12. Onzas (382.79%), ps. m/n, cash, 62.30.

Sovereigns (883.92%), cash, 13.55. Empréstito Interno, cash, 57.60. Cédulas G, cash, 28.40.

quidly small Prices continue quite unsettled, inclined to fall at first, but closing with a slight reaction.

National Bank shares opened 9.20 cash, running down quickly to 8.60. After some flickering between these prices they were steadier after hours at 9 and in second ring recovered to touch 9.60 closing at 9.40.

Cédulas were equally unsettled. They opened 25.60 and after various oscillations between 25.20 and 25.90 closed at the latter, 25.40 for end of month, 29.200 sold. Nothing in other stocks.

Table with 2 columns: Sales, 1st Ring, Cédulas A. Values range from 25.60 to 25.40.

Table with 2 columns: National Bank, 10 cash, 20, 10, 100, 50, 130, 30, 30 tmw, 10, 20. Values range from 9.20 to 9.

Table with 2 columns: AFTER HOURS, National Bank, 300 cash, 20 tmw, 50 Mon, 100 Fri, 100 Sat. Values range from 9 to 8.80.

Table with 2 columns: Cédulas A, 5000 cash, 25000, 5000, 15000 Jan. 31, 10000, 10000 Fri. Values range from 25.20 to 25.60.

Table with 2 columns: National Bank, 100 Sat, 100, 20 tmw, 20, 120, 200 Jan. 20, 200 cash. Values range from 8.80 to 9.20.

Table with 2 columns: Bank, Commercial, London 90 d/s, 52-52 1/8, 52 5/8-3/4, Paris 90 d/s, 5.46-7, 5.52-5, Antwerp 90 d/s nom. nom., Rio Janeiro 20,000, 20,500, Buenos Aires par to 1/8 prem., DISCOUNT, 10%, VALES, 10%.

BUSINESS NOTES

Shareholders of the Banco de Cobranzas, etc., are convoked to general meeting at 3 p.m. on the 29th inst. to receive half yearly report, accounts, etc., and to declare a dividend.

Shareholders of the Italian Bank of Uruguay are convoked to general meeting on the 5th inst. to receive report and elect new directors. The following list of candidates for the directorate has already been circulated.

Mr. Charles J. Nuttall, well-known in Montevideo, has been appointed manager of the recently opened Paysandu branch of the London and R. P. Bank, an appointment on which he has been much congratulated.

Members and subscribers of the Centro Comercial are convoked to general meeting at 2 p.m. on the 22nd instant to receive the report of the Chamber of Commerce and to elect 5 Committee men and substitutes.

News is telegraphed of the shipwreck near Salto Oriental of the lugger Teresa laden with 400 fanegas of salt for the saladero of Harrigue.

Exchange upon London was quoted in Rio yesterday at 12d. per milreis. Jerked beef 520 to 600 reis per kilo. Stock 3,200,000 kilos.

Gold opened in B. Aires yesterday at 378.49 and closed at 381.56.

The Rivadavia brought yesterday from Salto \$59 to Director of Customs, from Concordia \$58 to G. Forest. The Venus brought from B. Aires \$1000 to L. Supervielle, \$200 to B. Tejada.

Table with 2 columns: Name, Total. Includes H. Piñeyra, Vellozo & San Martin, Federico Cibils, Apesteguy Inos, P. Denis & Co., Ramon E. Anza, E. Mouret y Ca., Aguerro y Ca., Castellanos & Co., Lesca & Co., Elizondo.

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Estracto de Tabaco de Virginia South Down Sheepwash PARA CUMAR La Sarna de las Ovejas LIBRE DE VENENO

El mejor antisarnico conocido. El único que hasta hoy ha dado resultado completo segun numerosos certificados en nuestro poder. Adoptado en Europa, Australia, Estados Unidos de N. America, Africa y por todos los estancieros y criadores en el Rio de la Plata.

Aug. G. Linck y Cia Buenos Aires, Cayo 546.—Montevideo, Piedras 201, esquina Misiones. 263 pm.

TRIUMPHANT SUCCESS OF Cooper's Dipping Powder! LONDON WOOL SALES, APRIL, 1891.

In the April Circular (24th) of Messrs. Reiter, Alexander & Co., the eminent firm of London Wool Importers, occurs the following:—

THE WHOLE OF THE FLOCKS THAT PRODUCED THESE 18 IMPORTANT WOOL CLIPS (save one lot as to which we are not informed) WERE DIPPED IN THE COOPER DIP.

TEA! Arrived per S. S. "Coleridge", Choicest LAPSENG SOUCHONG, the best tea imported in the market.

Botica Inglesa, "Hutchinson" No. 303, Calle 25 de Mayo, esquina Ituzaingó. 265 pm.

Do. I, cash, 29.50. Do. N, cash, 29.40. Do. O, cash, 29.40. Do. P, cash, 31.50. Do. A, nacionales oro, cash, 28. Do. E, nacionales, cash, 69.50. The Cosmos sails.

MAILED ARRIVALS AND SAILINGS. Montevideo, Jan. 12, 1892. —Str. Rivadavia from Salto, 80 pass.

MAIL STEAMERS. LEAVING TO-DAY. —The str. COSMOS will leave TO-DAY for B. Aires and intermediates to Salto. Correspondence at G.P.O. till 4.30 p.m. maritime agency 5.15 p.m.

TO LET. Two well furnished rooms with windows to street, suitable for single gentlemen. Central position. Calle Colon 107, corner of 25 de Mayo.

PIANO.—Lessons given, also in English and French, at 181 Calle Treinta y Tres, corner of Sarandi. Terms moderate. 1402Feb.9.

GOVERNERS.—Re-engagement desired by an experienced English Governess. Good English, French, Music and Drawing. Accomplished Pianist. Address 46 H., this office. 1390 Jan. 22.

TO LET. A Sitting room and Bed room, with board. 302 Calle Queguay. 1380 Jan. 13.

APARTMENTS, in an English Family, with or without board. Apply Calle Treinta y Tres No. 181. Corner of Sarandi. 1390 Jan. 20.

TO LET. One or more furnished rooms in the house of an English family, suitable for single gentlemen or small family. With or without board. Apply Calle Uruguayana 113a. Bella Vista 1387 Jan. 13.

New Zealand. The British Ship "Cimbatore" of 2000 tons, will be despatched direct for Lyttleton, New Zealand, on or about January 20th 1892.

OTHER DATES. —The str. SANTOS will leave Jan. 14 for Rio Janeiro and intermediates. Correspondence at G. P. O. till 1.30, maritime agency 2.30 p.m. on the 13th.

—The str. GALICIA will leave Jan. 14 for Rio Janeiro, Bahia, Pernambuco, Lisbon, Bordeaux, Plymouth and Liverpool. Correspondence at G. P. O. till 8 a.m. maritime agency 9 a.m.

Scott's Emulsion Specialists in diseases of children declare that Scott's Emulsion is providential for those suffering from weakness, bronchial catarrhs, anemia or scrofula.

AMERICAN DENTISTS BOURSE AND HILL CERTIFIED SPECIALISTS 351—SARANDI—351

The new system and great secret of placing crown and bridges of gold and porcelain, and beautiful artificial teeth without plates, practised in full perfection and security for the first time in this capital.

AMUSEMENTS Nuevo Politeama (CORNER OF QUEGUAY AND COLONIA) Grand European Circus Company of P. Serbino. 60 Artists. 15 Clowns. 25 Trained Horses. Elephants, etc.

ADVERTISEMENTS TEACHER.—A young lady with experience in teaching offers her services to teach English, Spanish and Music. Apply "A. B. C." this office. 1401.

PACIFIC STEAM NAVIGATION COMPANY FORTNIGHTLY LINE OF STEAMERS BETWEEN Liverpool, The River Plate, and Valparaiso

Galicia Captain A. J. Cooper. 14th January 1892. for Rio Janeiro, Bahia, Pernambuco, Lisbon, Bordeaux, Plymouth and Liverpool.

John Elder Captain H. Perry. 28th January 1892. for Rio Janeiro, Lisbon, Vigo, Bordeaux, Plymouth and Liverpool.

Liguria Captain A. Hamilton. 14th February 1892. for Rio Janeiro, Bahia, Pernambuco, Lisbon, Bordeaux, Plymouth and Liverpool.

Sorata Captain C. Adey. 17th February 1892. for Sandy Point, Coronel, Talcahuano and Valparaiso.

British Britannia Captain H. Brown. 20th January, 1892. for Sandy Point, Coronel, Talcahuano and Valparaiso.

Aconeagua Captain W. Waddilove, R.N.R. 1st February 1892. for Sandy Point, Coronel, Talcahuano and Valparaiso.

Passenger Fares. To Lisbon..... 1st class £30 — 2nd class £18—3rd class \$30. To Vigo..... 1st class £30 — 2nd class £18—3rd class \$30.

Agents.—WILSON SONS & Co. LIMITED MONTEVIDEO, SOLIS 55; BUENOS AIRES, RECONQUISTA 365. SANTOS, RIO JANEIRO, BAHIA, PERNAMBUCO, and ST. VINCENT, C. V. 95 pm.

The New Zealand Shipping Company—Limited FLEET OF STEAMERS Rimutaka Ruapehu Tongariro Aorangi

Shaw Savill and Albion Company—Limited FLEET OF STEAMERS Ionic Doric Coptic Tainui

WILSON, SONS & Co. LIMITED AGENTS. Montevideo, Solis 55. Buenos Aires, Reconquista 365, and Rio Janeiro. 96 pm.

LLOYD BRAZILEIRO LINEA DEL SUD Salidas los dias 1, 12 y 27 de cada mes

SANTOS EL EXPLORANDO PAQUETE BRASILEIRO Saldra el 14 de Enero a las 8 a.m. con destino a Rio Grande, Pelotas, Porto Alegre, Santa Catalina, San Francisco, Itajhy, Paranaqua, Antonina, Cananea, Iguay, Santos y Rio de Janeiro.

LINEA DE MATTO GROSSO Salidas, los dias 12 y 27 de cada mes. Servicio con los vapores «Rapido», «Diamantino» y «Ladario».

LADARIO Saldra el 15 de Enero a las 4 p.m., con destino a Buenos Aires, Rosario, Paraná, La Paz, Esquina, Goya, Bella Vista, Corrientes, Asuncion, Villa, Concepcion, Corumbá y Cuyabá.

LA PLATENSE FLOTILLA COMPANY LIMITED ITINERARIO A REGIR HASTA NUEVO AVISO

SALIDAS DE MONTEVIDEO Doming. Sin salida Lunes > Cosmos para Buenos Aires. Martes > Venus para Buenos Aires.

Miércoles > Cosmos para Buenos Aires y Uruguay. Jueves > Rio Parana para el Paraguay. Viernes > Eolo para Buenos Aires. Sábado > Venus para Buenos Aires y Uruguay.

Regular service between Antwerp and the River Plate. The Steamers of the Lamport and Holt Line leave this port regularly on every alternate Monday of each month, taking 3rd and third class passengers, cargo and specie, for all their ports of call.

RUBENS will sail the 7th January for PERNAMBUCO and LIVERPOOL. The steamer HEVELIUS will sail the 16th January for BAHIA, SOUTHAMPTON, ANTWERP and LONDON.

COLERIDGE will sail the 20th January for BAHIA, SOUTHAMPTON, ANTWERP and LONDON. The Company's steamers leave Rio Janeiro regularly every Saturday for New York.

The English School 194—SORIANO—194 Head Master, Thos. Jefferies Ashe. The Course of Instruction includes first class English, Spanish, French, Mathematics, Drawing, etc.

MONTEVIDEO Sails every Friday for Buenos Aires Palmyra Mercedes Fray Bentos Gualeguaychú Uruguay, Paysandú Villa Colon, Guaviyú Concordia and Salto.

Arrives from Salto and intermediates every Thursday. Takes passengers, cargo, parcels and specie for all the above points of call. The steamer LABRADOR, Capt. Pinto, sails every Tuesday for La Colonia and ports on the Uruguay.

ERNESTO JULIA 173—CALLE PIEDRAS—175 180pm.

194—SORIANO—194 Head Master, Thos. Jefferies Ashe. The Course of Instruction includes first class English, Spanish, French, Mathematics, Drawing, etc.

Agents in Montevideo C. R. Horne & Co. Calle Piedras 138.

The English School 194—SORIANO—194 Head Master, Thos. Jefferies Ashe. The Course of Instruction includes first class English, Spanish, French, Mathematics, Drawing, etc.

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Agents in Montevideo C. R. Horne & Co. Calle Piedras 138.

MAUÁ DRY DOCK

MONTEVIDEO Receives vessels at reasonable rates. There are workshops at the dock...

Danckelman and Schrader English Tobacco Store, 233-Calle 25 de Mayo-233 MONTEVIDEO.

Large stock of English and North American tobaccos and cigarettes. Sole importers of genuine Egyptian and Turkish cigarettes.

THE RIVER PLATE

Western & Brazilian TELEGRAPH COMPANIES (LIMITED) MESSAGES TO ALL PARTS OF THE WORLD...

Cast-off Clothing. Shirts, trousers, coats, boots and shoes, and other articles of clothing...

THE ORIENTAL TELEGRAPH AND THE PLATENSE BRASILEIRA UNITED STATES DIRECT

Telegraph Companies United CENTRAL OFFICES CALLE RINCON 5, 7, 9, 11, CORNER OF CALLE ZABALA 139, 141 143

BRANCHES BUENOS AIRES, MONTEVIDEO, AND RIO JANEIRO Direct Communications between Rio Janeiro and Buenos Aires...

RATES Great Britain (per word) \$ 2.00 United States (per word) \$ 2.25 Argentine Republic, 40 cts. per 10 words...

WHISKY

Dawson's Perfection. "Special" "Extra Special." Dunville's V. R. Port and Sherry Wines.

TOBACCO

Old Judge and Vanity Fair. On Sale by J. A. EASTON. 105 -- Calle Juncal -- 105.

English Drapery Store

First class assortment of English soft goods, dress materials, hosiery, haberdashery, linen, tweeds and cashmeres. New seasons goods.

CALLENDER AND Co. 142 - Calle Sarandí - 142 (CORNER OF ZABALA) MONTEVIDEO 105 pm.

TRANSLATIONS From or into English, Spanish, French, German or Italian, by a sworn translator. Apply at the office of this paper, Calle Treinta y Tres 61.

W. MEIKLE Y Ca.

64 - CERRO - LARGO - 64 INTRODUCTORES Hierros de todas clases, para herreros, carpinteros, etc. como tambien tirantes y vigas de fierro para construcciones.

Banco de Londres y Brazil

Capital suscrito... £ 1,250,000 Id. integrado... £ 625,000 Fondo de reserva... £ 450,000 SUCURSAL EN MONTEVIDEO, ZABALA 85

Agencia Inglesa de Seguros DE N. GODDARD 53 CALLE SOLIS 53 (ALTOS) Seguros Contra Incendio.

COMPANIA NORTH BRITISH AND MERCANTILE SEGUROS MARITIMOS Y FLUVIALES Compania British & Foreign 78 pm.

BEST LONDON PORTLAND CEMENT James Mc. Ewan & Co., Limited. Sole proprietors of the celebrated GRESHAM BRAND

Which has gained the first award at the Melbourne EXHIBITION, 1885. In competition with the best Manufacturers of Portland Cement in Great Britain.

THE «GRESHAM» Cement has been used on, and is now being supplied to, some of the largest port works in the Colonies...



A LOS ESTANCIEROS EL ÚNICO REMEDIO INFALIBLE PARA CUBRIR LA SARNA, MATAR GARRAPATAS, GUSANOS Y OTROS INSECTOS EN OVEJAS Y CORDEROS, ES

ESPECIFICO DE GLICERINA

(NO ENVENENA) Puede usarse con agua fria Barriles de 400 lb. cada uno. Tambores de 20 lbs. y 50 lbs. Especifico de Hayward en polvos



El mejor, mas BARATO, Mas seguro y CONVENIENTE Tomlinson & Hayward, Lincoln, England. UNICOS INTRODUCTORES Bell, Towers y Ca. Calle 25 de Agosto números 101 al 109 MONTEVIDEO 202 pm.

'GERMANIA' BREWERY

CERVECERIA GERMANIA General Deposit Calle Queguay No. 218. TELEPHONE LA URUGUAYA Y LA COOPERATIVA. 268 pm.

ANÉMIA - CLORÓIS Globulos Ferruginosos H. Duquesnel LAUREADO DEL INSTITUTO Y DE LA ACADEMIA DE MEDICINA PROTOCLORURO DE HIERRO Y ABSINTHINE

"River Plate Sport and Pastime"

An 8 page weekly Sporting Journal, and record of all matters relating to British Sports and Pastimes in the Argentine and sister Republics. A phototype portrait with first copy each month. Subscription, post free, \$5 per ann. Ravenscroft, Rowland and Mills. Proprietors 559 Calle Piedad, Buenos Aires b 54.

VERDADERO ELIXIR DEL DOR GUILLIÉ

TÓNICO, ANTI-FLEMÁTICO Y ANTI-SILIOSO PREPARADO POR PAUL GAGE, FARMACÉUTICO Único propietario. Calle de Graciano-Solís-Gerardo, 5, en París.

British Bank of South America

ESTABLISHED IN LONDON, 1863 Head Office London, 2a. Moorgate Street Subscribed Capital... £ 1,000,000 Reserve Fund... £ 225,000

Correspondents in Buenos Aires (Branch), Rosario de Santa Fé, Pará, Pernambuco, Bahia, Rio de Janeiro, Santos, San Paulo, Porto Alegre, Pelotas, Rio Grande do Sul and other places in Brazil...

Interest on accounts current and for deposits: On accounts current... 3 o/o For 30 days notice... 4 o/o For 2 months fixed... 5 o/o For 3 months fixed... 5 1/2 o/o For 6 months fixed... 6 o/o

74---Calle Zabala---74 WILLIAM MAILLAND HERIOT, MANAGER. 71-pm.

The Anglo-Argentine Bank, Limited.

London: 15 Nicolas Lane, E. C. Buenos Aires: 486--Piedad--494 Montevideo, Calle Zabala 82

Capital subscribed... £ 500,000 Do. Paid up... £ 250,000 Reserve Fund... £ 10,000

CURRENT ACCOUNTS opened with commercial Firms and private individuals. DEPOSITS RECEIVED at sight and for fixed periods. BILLS discounted, negotiated, and collected.

BANKING BUSINESS of every description transacted. Montevideo, H. LAMOND, Manager. 164 pm.

London and River Plate Bank, Limited.

London, 52 Moorgate Street; Paris, 16 Rue Halévy Buenos Aires, Montevideo, Rosario de Santa-Fé

Authorised Capital... £ 2,000,000 Paid up Capital... 900,000 Subscribed Capital... 1,500,000 Reserve Fund... 700,000

BILLS OF EXCHANGE Issued and Purchased on the following places LONDON And all the principal towns of ENGLAND, SCOTLAND AND IRELAND

GERMANY AND OF BELGIUM SPAIN ITALY ALSO ON AFRICA-AUSTRALIA-BRAZIL-CANADA-CHILE-PORTUGAL-SWITZERLAND-UNITED STATES-ARGENTINE REPUBLIC. R. A. THURBURN, Manager. 72 pm.

THE MONTEVIDEO TIMES

DAILY MORNING PAPER ESTABLISHED MARCH, 1888 Circulates in Montevideo and the Republic of Uruguay, Buenos Aires and the Argentine Republic, Europe and the United States.

Commerce Shipping Agriculture Local News Sundrys Original Articles London Notes General Matter Something for everybody to read FIRST CLASS ADVERTISING MEDIUM

Aviso a los Consumidores

Los PRODUCTOS de la PERFUMERIA ORIZA L. LEGRAND 11, place de la Madeleine, a PARIS ORIZA-OIL-ESS. ORIZA-ORIZA-LACTE-CREMA-ORIZA ORIZA-VELOUT-ORIZA-TÓNICA-ORIZALINA-JABON-ORIZA

ROYAL MAIL STEAM PACKET COMPANY

REGULAR FORTNIGHTLY SERVICE THE SPLENDID STEAMER "CLYDE"

Captain J. D. SPOONER Will leave on the 21st of Jan. 1892, for RIO JANEIRO, BAHIA PERNAMBUCO, LISBON, VIGO, SOUTHAMPTON AND ANTWERP.

RETURN TICKETS Issued at reduced rates. Special abatements made in favour of families and companies. PREPAID PASSAGES Parties wishing to bring out their friends from Europe can arrange for the passages with the Agent on reasonable terms.

AGENCIA INGLESA DE SEGUROS PHOENIX ASSURANCE Co. DE LONDRES ESTABLECIDA EN 1782

(Compania de Seguros contra incendios) INDEMNITY Mutual Marine Insurance Co. Ltd. (Compania de Seguros Maritimos y Fluviales).

Los agentes tienen plenos poderes para arreglar reclamos sin referencia a las Companias en Londres. Agentes:--F. L. HUMPHREYS & Co. 108-CALLE DE LAS PIEDRAS-108. pm.

THE CHILDREN CRY

FOR SCOTT'S EMULSION OF COD-LIVER OIL WITH HYPOPHOSPHITES OF LIME AND SODA

Because it is as pleasant to the taste as milk, and they like it: and their constitutions call for the nutritive and fortifying qualities of this medicine. It is so prepared that although they cannot digest ordinary food, they can easily digest Scott's Emulsion...

SCOTT'S EMULSION

is the best remedy for sickly children, especially in cases of Emaciation consumption or weakness in adults. For Colds, chronic cough or any illness of chest or lungs it is infallible, giving in an incredible short time strength to repel fresh attacks.

FOR SALE IN EVERY RESPECTABLE CHEMISTS & DRUG STORE IN THE WORLD.

VINHO DO DOUTOR VIVIEN

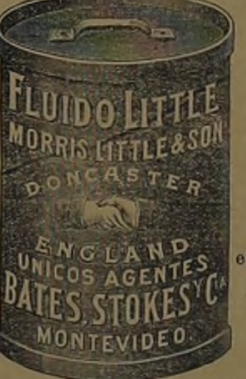
EXTRACTO PURO DE FIGADO DE BACALHAU APROBADO PELA FACULDADE DE MEDICINA DE PARIS Resulta da analise de GARRAU e do relatório apresentado pelos surs professores BOUILLAUD, POGGIALE e DEVERGIE a Academia de medicina, que o Vinho de Extracto de Fígado de Bacalhão possui elementos muito mais activos e medicamentosos do que o oleo, e produz os mesmos efeitos.

UMA COLMEIA D'ESSE VINHO

De Sabor muito agradável, o Vinho de extracto de Fígado de Bacalhão e recomendado por todos os medicos para o Rachitismo, Escrophulas, Anemia, Encefalitis do Peito e da Pelle, Thysica, Debilidade, etc., etc.

FLUIDO LITTLE

ESPECIFICO SIN RIVAL para curar LAS SARNA EN LAS OVEJAS Premiado con Medalla de Oro en Christchurch (Nueva Zelandia) LIBRE DE VENENO Se mezcla instantaneamente CON AGUA FRIA Se dan muestras GRATIS a los que deseen experimentalmente. Unicos agentes introductores Bates Stokes y Ca. Misiones 130, Montevideo



PROFESSIONAL AND BUSINESS CARDS

HADGES NESSIM'S EGYPTIAN CIGARETTES—The only genuine original brand. Sole Agents in the River Plate, Danckelman and Schrader, 25 de Mayo 233, Montevideo. 94 pm.

ROSS'S ROYAL GINGER ALE—The original brand imported by Barclay, Mackintosh and Co.—255 Misiones. 152 pm.

JOSEPH GILLOTT'S STEEL PENS. Gold Medal, Paris, 1875; 1889. Silver Medal, Paris, 1887. L. F. LEBET, Diploma of Honor, Zurich, 1883.

Parisian House. HATS AND LATEST NOVELTIES FOR LADIES AND CHILDREN. Nos. 100a and 100b, Calle San José.

EXTRACTOS de ZENO & Co. PARA EL PAÑUELO. PROBARLOS ES ADOPTARLOS.

BROWN & POLSON'S CORN FLOUR. Was in the Field some time before any other was anywhere heard of, and no other has now an Equal Claim to the Public Confidence.

VEJIGATORIO DE ALBESPEYRES. El único admitido en los Hospitales Militares.

FRY'S PURE COCOA. It is an excellent dietetic food and beverage, highly nutritious, palatable and invigorating.

CURACION CIERTA de las Enfermedades Nerviosas por el JARABE HENRY MURE.

English Steam Printing Offices. AL LIBRO INGLES. 61-Calle Treinta y Tres-61. This printing establishment has a complete assortment of new type, cuts, borders, etc., etc.

A Member of the Peace Society.

(A SHORT STORY) (Continued)

The hall door was opened by a somewhat stately maid, who, on seeing Edith, stood back to allow her to enter without any remark, and opening a door on the right side of the passage, ushered her into a very dreary sitting-room.

"You are welcome, my dear niece," he said. He kissed her gingerly, as if it were a ceremony which he felt was expected of him, but which he would have preferred to omit.

"You are very like your mother—your poor, misguided mother!" Edith's face flushed, and she might have made an angry retort to this uncomplimentary reference to her mother, had not the maid-servant created a diversion by coming in to ask what the boys were to be paid.

"I'll see to it," said Uncle James, waving back the purse Edith produced, and hurrying out. "I hope you had no difficulty in getting here," he said when he returned, followed by the servant with a cup of tea and a plate of thick bread-and-butter on a tray.

"I did not have any real difficulty, as a very nice man came to my assistance. He was coming in this direction, so he kindly showed me the way," replied Edith, attacking the bread-and-butter with the appetite of a healthy young woman who has had no luncheon.

"I hope you gave him something for his trouble." "Oh, he was a gentleman—an officer belonging to the man-of-war that is stationed here."

"It was all Uncle James could say. 'I'm very sorry, niece,' said Edith calmly, suspending her cup half-way to her lips to make the apology. 'I could not know by instinct that he was a naval officer, and indeed I never thought about it. I wanted to get here, and took the first means that offered. I won't do it again.'"

The next morning uncle and niece came to a mutual understanding as to the amount of attention each was to expect from the other, which proved to be practically none at all. To amuse his niece was no part of Mr. Barton's conception of an uncle's duty, and that she should entertain him was still less his conception of her niece's duty; while Edith, though willing to render all that might be required of her in the way of companionship and obedience, was well content to find that no claim was made on her for the first, and that the second resolved itself into a promise not to run after the naval officers.

This treaty signed and sealed, Edith took her sketch-book, and set out on a solitary expedition up the hill which bounds the seaward side of Holyhead, and is called by courtesy a mountain. She turned her back on town and harbour, and, climbing over the crest of the hill, followed the stony, uneven path which wound around the cliff overlooking the blue sea.

At last she reached the top, and far below at her feet the waves broke in white foam against the dark rocks, and above her head a cloudless sky brightened all the scene with reflected colour. She sat down at last, and fell into a reverie. How long she had been dreaming she could not have said, but she was presently aroused by a step on the heather, and the sound of a man's voice calling to his dog. She looked up, and saw her acquaintance of the previous day standing within twenty yards of her. He took off his hat with some eagerness. She bowed with a smile which was due to the memory of her uncle's obligations on the subject of naval officers, but which he chose to interpret into an encouragement of his continued presence.

"I hope you got home safely last night," he began. "It would have been difficult for me to come to harm between the gate and the house," she replied demurely.

"How did you manage to find your way up here all by yourself?" he asked. "By the simple and unscientific method of following my nose." He glanced at her sketch-book.

"Would it be presumptuous on my part to ask to see it?" She handed him the book. Every page was blank. "But you do sketch?" "I do. But I have not begun yet?"

He was looking at her name, written in clear, rather bold characters on the fly-leaf of the book. "I can tell you where you will find the best places to take sketches," he remarked, as he handed it back to her, and he began to enumerate them. "I do a bit in that way myself."

Edith thanked him and rose. "I must bid you good-bye," she said. "I am under a solemn promise to my uncle not to make the acquaintance of any of the naval officers here."

"But who is your uncle?" he cried. "Are you bound to obey him?" "As long as I am a guest in his house I am bound to respect his wishes," she replied, and bowing, moved so decidedly away that he was obliged to accept his dismissal.

Steamers to arrive.

Table with columns: SEPT. NAME, FLAG, FROM. Includes ships like Helades, Santos, Paraná, Franklin, Bellanca, Myllefrench, San Nicolas, Equator, Galicia, Santa Fé, Basco-Ayran, Brezole, Brezole, Las Palmas, Coleridge, Umberto I, Ohio, Britannia, Rio Negro, Trent, Patagonia, Europa, Ohio, Britannia, Catalina, Bresil, Schonburg, Nor America, Desterro, Orione, Cayamba, John Elder, Diolbah, Provence, Orione, Bifferino, Rio Negro.

Steamers to leave.

Table with columns: SEPT. NAME, FLAG, FOR. Includes ships like Montevideo, Napoli, Galicia, Santos, Hevelias, San Gotardo, Herodot, Orione, Belgrano, Hannover, Arno, D. di Galicia, Britannia, Adour, Paraná, Equator, Desterro, Bretagne, Las Palmas, Darmstadt, Curiyba, John Elder, Europa, Coleridge.

Vessels Cleared from European Ports.

Table with columns: DATE, FROM, NAME, FOR. Includes ships like Cardiff, Liverpool, Grangemouth, Cardiff, Barry, Cardiff, Newport, Ambers, Eten.

TEA!

The celebrated "Elephant" brand. Ask for a sample. Sole Agents for Montevideo, TWYFORD and Co., 25 de Mayo, corner of Treinta y Tres.

HOTEL EUROPA

Corner of Calle 25 de Agosto 61 to 67. MONTevideo. The Grand PICNIC HOTEL and RESTAURANT DE LOS BAÑOS at Pocitos, in connection with the Hotel Europa, are now open for the season.

The Rio News

PUBLISHED EVERY TUESDAY. (Established 1873; Reorganized 1879). The only English newspaper published in Brazil. Circulates widely throughout Brazil and in foreign markets interested in Brazilian trade and investments.

BRITISH HOSPITAL

MONTevideo. The healthy position of the institution in the entrance to the harbour recommends it to the attention of invalids. 1st class Private Rooms from \$3.00 per day. 2nd do do 1.60 do. General Ward 1.00 do. Female Ward. Conditions as above.

Christ Church, Falkland Islands.

Bishop Stirling will feel very grateful to friends in Montevideo who may see their way to aid him in completing the erection of the above Church.

The Architect is Sir Arthur Blomfield and the building is progressing under the direction of Mr. Vinnell, foreman of the works.

At least \$1000, are required beyond the sum already raised, and for these Bishop Stirling appeals lest the works should be stopped. The population of the Islands is English, and numbers about two thousand. Of these some eight hundred reside in Stanley where the Church is being erected.

Hotel Universal

JUAN ERASUN. Es-Proprietor of the Hotel Español. CALLE TRUZAINGÓ, CORNER OF PIEDRAS (Next-door to the Giblis Theatre).

From to-day I beg to offer to the public and my numerous customers this large establishment recently fitted up on a par with the finest hotels in the Capital.

The very place for commercial travellers and merchants, who will here find themselves surrounded by the most important commercial and industrial houses.

Large and well furnished rooms well suited for the representatives of manufacturing houses. On the evenings when the Giblis Theatre is occupied the interior doors communicating with the theatre and the adjacent elegant saloon of the hotel will be opened for the dining halls of the establishment will be converted into a restaurant, café and supper rooms, the finest liquor, coffee and refreshments of all kind being served.

FOR SALE

A Complete Electric Light plant, suitable for a small town or large Theatre. Engines 40 h.p. by Davie Paxman & Co., 300 Swan-Edison lamps 10 cjs, also 200 cjs incandescent with arc lamps of 2,000 cjs all of the best and last production in electric lighting, new, having been tested for a few days only, miles of copper cable, in fact, every thing ready for work. Can be seen at Colonia, Uruguay.

SOCIEDAD

Cooperativa Telefonica Nacional. Se avisa al publico que estando ya en construcción las 500 nuevas líneas en la Aguada, Arroyo, Seco, Bella Vista, de los Molinos, Victoria, Nuevo Paris, Gerra, Tablada, Reducto, Cordón, Unión, Maroñas, etc., etc., la Sociedad está en condiciones de atender inmediatamente todos los pedidos de líneas y aparatos, que se le hagan para dichos puntos: Los pedidos deberán dirigirse a la Gerencia, Plaza Independencia n.º 89.

TARIFA

Para la ciudad no excediendo de una distancia de 20 cuadras de la Oficina Central, a los accionistas con arreglo al art. 21 de los estatutos \$ 4 mensuales. A los no accionistas \$ 4.50 mensuales. Desde la oficina Central al puente de Arroyo Seco \$ 4.50 mensuales. Id del Paso del Molino y Reducto \$ 5 id.

Id Victoria y Nuevo Paris 5.50. Id Tablada y Cerro \$ 6. Id Colon \$ 7. Id Tres Cruces \$ 4.50. Id Unión, Buceo y Pocitos \$ 5. Id Maroñas e Ituzaingó \$ 6.

NOTA—Se pone en conocimiento de los señores suscritores en general los derechos que le acuerda el art. 21 de los Estatutos que a continuación se transcriben: Art. 21. Cada accionista tendrá derecho al uso personal de un aparato telefónico, con rebaja del tanto por ciento que el Directorio fije sobre el precio general del servicio, por cada cinco acciones integradas.

Prices Current

IMPORTS

Table with columns: Item, Price. Includes ABSINTHE, Silliman, Noilly & Prat, Other marks, ALCOHOL, Terceres of 403 litres, N. American, German, BEER—and Stout, per doz., Bass, Guinness, Spatembrau, Vienna, Milwaukee, Munich, Pilsener, Crystaline, BISCUITS—per case, Superior large tins, Ordinary, Inferior small tins, BITTERS—per doz., Boonkamp, Angostura, Orange, BLACKING—per doz., BRANDY—in cases—per doz., Hennessy V.O., Hennessy, Martell, Grand fine Champagne, OTHER MARKS, BUTTER—Large, Danish, CAPSULES—for bottles, White, Colours, CHAMPAGNE—per doz., Cliquot, Monopole dry, Carte Blanche, Other marks, CANDLES—Composite, per packet, Family, Common, No. 4, 5, 6, CHEESE—Van Rossen, Langelaan, Other classes, Paté Grasse, Gruyere, Parmesan, English, Gorgonzola, CHOCOLATE—Meier, La Gallega, La Fior, La Española, Fenix Coruñesa, CINNAMON—per kilo, Ground, In sticks, CLOVES—per kilo, COFFEE—Mocha per 10 kl., CODFISH—Per case, GIN—Langelaan per 15 bott, Three Anchors, HAM—Superior per lb, Good, Ordinary, KEROSENE—per box, Refined, Common, LOBSTERS—canned, per doz., Morton, Other marks, MATCHES—per gross, Wax, Dollacha, WOODEN, MINERAL WATERS—per case, St Gabriel, Vichy, Seltzer, Bonfont, Fudelhacher, Leeches, Pougès, Apollinaris, MUSTARD—English, French, PEPPER—Red, Whole, Ground, PRUSSIAN BLUE—Per case, OLIVE OIL—French in bottles, Plagniol, OLIVES—per keg, OYSTERS—canned, per doz., Kemp & Day, Murray, Other marks, PICKLES—per doz., English, French, RICE—per 10 kilos, Italian extra, Indian good, Japan, ROM, in cases, Jamaica, Ordinary, SARDINES—in tins, per 44, French, Spanish, SAUCES—per doz., Lea and Perrins, Other marks, SCHNAPPS—per doz., Gayen, Potters, Van Rossen, SOAP—per 10 kilos, Malaga, Italian.

BARRACA GOODS

Table with columns: Item, Price. Includes CAUSTIC SODA, English, Soda, Coal-per ton on board, Cardiff, Scotch House, Newcastle Smiths Nuts, Coke Foundry, GALVANIZED IRON—Per 40 kilos duty paid, LUMBER—on board, White Pine, deck g, pallets, 2nd quality, Select, Clear, Pitch Pine, general assort, Spruce, PORTLAND CEMENT—per barrel, Elephant, 300 lb. duty paid 4.40, Crown 300 do, Gresham 300 do nom., POTASH, English, per cwt, landed 2.150, RESIN—per 128 kilos, duty pd, M, K, G, ROMAN CEMENT—Per barrel, duty pd, ROUGH SALT (Cadm), Per fanega, on board, TILES—Por 100 on board, FLOORING, French, WIRE—per roll of 46 kilos landed, Iron fencing, Nos. 5 and 6, 19 1/2 reals, d/p Steel do, Nos. 7, 8, and 9, 2.150.

EXPORTS

Table with columns: Item, Price. Includes BARLEY—per fanega, For brewing, Inferior, Chilian, BIRDSEED—Per @, BRAN—42 kilos with bag, FLOUR—per @, Extra, mark O, First class, sifted, Medium, Second class, HAIR—per qq, Horse, superior, Cow, do washed, Horse tails, 1st, do 2nd, do 3rd, HIDES—From camp and slaughter house, per 40 lbs, Cattle, 13 to 14 lbs, per 40 lbs, 3.50, Kips, 6 to 14 lbs, per 40 lbs, 3.50, do, culls, 2.50, Horse hides per 10 lbs, 1.30, do inferior, 0.65, do camp dried, 1.00, LINSÉED—per @, 0.60 to 0.70, MAIZE—per fanega, In grain, white and yellow old, Ditto new, In spike, Cuarentino, new, OSTRICH FEATHERS—Per kilo, SHEEP SKINS—Mestiz, 3/4 wool, per lb 0.120, Do 1/3 to 3/4 do 0.120, Do 1/4 to 1/3 do 0.100, Do 1/4 to full, culls, do 0.100, Do 1/4 and 1/3, epidermia borrego, 0.060, Criollo skins, 0.10 to 0.12, Short skins, sound, per 0.085, do do culls, do 0.065, Lamb skins, sound, do 1.000, do do culls, do 0.500, WHEAT—per 10 kilos, Superior, Colonia, Carmelo and Palmira, Rosario, Medium, Minimum, WOOL—per q, Mestiza, good brands, Do 1st, good clean 2.50 to 2.60, Do 2nd, 2.30 to 2.40, Do 3rd, 4th mixed 2.00 to 2.10, Bellies, Criollo dirty, Lamb wool clean, Do do with seed, EXPORTATION DUTIES From October 4, 1890, Wool in general, per 100 kilos, \$1.30, Sheepskins, per 100 kilos, 0.80, Hair, per 100 kilos, 1.70, Grease, tallow and animal oils, per 100 kilos, 0.50, Jerked beef, per 100 kilos, 0.40, Preserved meat and tongues, per 100 kilos, 1.00, Hoots, per 100 kilos, 0.25, Ashes and bones, per 1000 kilos, 0.60, Animal manure, per 1000 kilos, 0.60, Salted ox hides, each, 0.25, Dried ditto, each, 0.12, Salted horse hides, each, 0.12, Dried calf, each, 0.06, Dried salt and non-salt skins, per 100 kilos, 1.00, Seal skins, each, 0.16, Horns, per 1000, 2.50, Meat extract, per kilo, 0.01.