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MONTEVIDEO.  
TELEGRAPHIC ADDRESS:  
"INDENT"—Montevideo.

# The Montevideo Times

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VOL. VI.

MONTEVIDEO, THURSDAY, MARCH 31, 1892.

No. 802.

## PROFESSIONAL AND BUSINESS CARDS

**D. R. IRVINE**—Physician and Surgeon, specialist in diseases of women and children. First prietman in surgery. Consulting rooms removed to No. 33 Plaza Independencia (Norte). Hours 12 to 2. 145pm.

**G. P. MORRISON**—SURGEON DENTIST, Calle Cármaras corner of Rincon. Consultations from 9 a.m. to 4 p.m. 88 pm.

**PRINCE and HILL**—NORTH AMERICAN DENTISTS. Calle Cármaras No. 163. Montevideo.—Consultations 8 a.m. to 5 p.m. 87 pm.

**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.

**RODOLFO FAVARO**, Despachante de Aduana y Comisionista. Calle Zabala 56 y 58. (Frente a la Boisa). 286 pm.

**FOTOGRAFIA INGLESA**. One dozen of the finest cabinet pictures in Montevideo, and a portrait on porcelain, for \$6.00. The porcelain alone is worth double the money. Calle Rincon 176. 85 pm.

**REMINGTON TYPEWRITER** can be seen in operation daily. Machines on sale. Operators trained. All kinds of Copying done. Annie F. Jones. Oficina de la Remington Typewriter, Calle Misiones, 188. Hours, 10 a.m. to 4 p.m. 82 pm.

Until the end of March we make 1 dozen Cabinet Photos for \$2

**CHUTE & BROOKS**, Calle 25 de Mayo 300.

**HOTEL ORIENTAL**.—The favourite resort of all English visitors. Central Position. Good Service. Excellent Table. Comfortable Rooms. First class Wines. English spoken. Calle Solís 22. Montevideo. 10 pm.

**SAPOLIO FOR HOUSE CLEANING**.—Sold all over the world, acknowledged the best for cleaning and polishing Metal Work, Kitchen Utensils, Floor, Paint, Marbles etc.—Sold by Chemists, Grocers, and Ironmongers, and Wholesale by Ernesto Stütz. Calle Sarandí 189. pm.

**MARTINEZ & ESTAPE**.—English Grocery Store. Large assortment of Wines, Port, Sherry and Bordeaux. Spirits and Liqueurs, Havana Cigars, Gained Goods of all descriptions. Calle 25 de Mayo 201A. 106 pm.

**ROSS'S ROYAL GINGER ALE**.—The original brand imported by Barclay, Mackintosh and Co.—255 Misiones. 452 pm.

**TAILORING AND OUTFITTING ESTABLISHMENT**.—Splendid assortment just received of English and French goods for summer wear. Latest patterns. Reduce prices. **Ceruzzi Brothers**. 270—Calle 25 de Mayo—270. 191 pm.

**ENGLISH GROCERY STORE**. Huntley and Palmer's Biscuits. Crosse and blackwell's preserves and pickles. Scotch and Irish Whiskey. Fine Wines and Spirits. English and American Tobacco. **W. VANRELL AND SONS**. 25 de Mayo 217. 217 pm.

**VINO ORIENTAL** de Pasenal Herringe, garantido puro. embotellado ó en botellas y cuarterones. *Coca, Vino blanco y vinagre de vino de la misma procedencia.* A. Lermite é Hijo, únicos Agentes, CALLE CERRITO No. 84, entre Solís y Colon. 201 pm.

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**INSURE IN THE STANDARD LIFE**  
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204—CALLE PIEDRAS—204.

**THE ROYAL**  
Royal Fire Insurance Company.  
CAPITAL. . . . . £ 8,000,000 stg.

**THE SEA**  
English Maritime and Fluvial Insurance Co.  
CAPITAL. . . . . £ 500,000.

Agent, Edward Cooper.  
204—CALLE PIEDRAS—204  
274 pm.

**The "New York" Life Insurance Company**  
ESTABLISHED 1845

Assets . . . . . \$ 115,947,800.97 oro  
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The "New York" is purely mutual, having no shareholders whatever. The insured in the "New York" elect the administration and divide among themselves all the profits.  
The "New York" issues a larger variety of policies than any other Life Insurance Company, thereby adopting its contracts to the greatest number of investments.  
For prospectuses and more detailed information apply by letter or in person to the Company's Offices here.—  
Spanish American Department  
of the "New York" Life Ins. Co.  
Sub Department of the River Plate  
CALLE 33, NO. 151. MONTEVIDEO.  
C. TATLOCK, Agente General. C. C. SIMMONS, Manager. 269 pm.

**SIMS REEVES**  
has arrived  
AND WILL SING  
or rather, J. Brown, The Tailor, (who never disappoints) has arrived and will open a branch house in Calle 25 de Mayo, facing the English Bank, in a few days.  
287 pm.

## The Montevideo Times

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No anonymous communications will be attended to, nor manuscripts returned.  
Sole Proprietor and Editor.  
W. H. DENSTONE.

**Notice to Advertisers.**  
To avoid disputes, advertisers are respectfully advised that all "payments" or monthly advertisements will be charged for until due notice is given of their withdrawal. This does not apply to prepaid advertisements inserted for a specified period. The collector is not qualified to receive verbal instructions respecting the withdrawal of advertisements.

## The Montevideo Times

MONTEVIDEO, MARCH 31, 1892.

### NEWS OF THE DAY

MONTEVIDEO  
THURSDAY, MARCH 31, 1892.  
Savits Benjamin and Balbina. Charlotte Brontë died, 1855. 91 days past, 275 to the end of the year.

**The Conversion of Cédulas.**  
The Committee of Cédulas and Certificate Holders having come to an understanding with the Minister of Finance respecting the procedure to be adopted for the Conversion of Cédulas and Mortgage Certificates, in conformity with the recent Law for the liquidation of the National Bank and the reorganization of the Mortgage Section as a new Bank, a decree has been published setting forth the conditions, which resemble in the main those enacted for the conversion of the Foreign Debt. Holders of Cédulas and Mortgage Certificates must attend at the Office of Public Credit (National Bank) from April 1 to 16 to manifest their conformity or the reverse with the conditions set forth in Chapters 1 and 2 of the said Law. The Office will endorse the bonds accordingly. This will not prevent the sale or transfer of the bonds, but the new holder is obliged to adhere to the course chosen by his predecessor. At the expiration of the term named, if number of bonds thus registered with signification of acceptance, exceeds the half of the total amount in circulation at that date, and if at the same time the Banking Law shall have been accepted by the majority of shareholders of the National Bank, the Executive Power will order the payment of the coupon and drawn bonds due December 31.

In reply to enquiries made, the Minister of Finance has informed the Vice-president of the National Bank that the drawing of Cédulas, etc., due on the 1st of April cannot take place, as, if the Banking Law is accepted, the New Mortgage Bank takes charge of these values from January 1 and they have to be amortised by tenders, and, if the Law is rejected, the National Bank has to go into judicial liquidation.

**United Charities.**  
The general meeting called in connection with this scheme was held at Sarandí 126 on Tuesday afternoon, the British Minister, E. Satow Esq., occupying the chair. There were present the Revs. Chamberlain and Howard, Dr. Jamieson, Messrs. Wingard, Jones, Ashe, Cooper, Faran, Guillemard, Denstone, Theobald, Reddick, Ayre, Hudson, Williams, Gair, Davies, Greenfield, Robinson, J. Towers, and Mrs. and Miss Cooper.

Mr. Satow, in setting forth the object of the meeting, stated that the scheme had grown out of a desire to continue the work of the Sailor's Home, which had come to a standstill for the want of funds. It had then been suggested to combine the Night Shelter, and finally it had been thought advisable to propose a general scheme which should provide for the administration of all the charities of the community, without, however, interfering with Church relief or of the British Hospital. This was the scheme the meeting was now asked to approve by the election of a General Committee with powers to carry on the work on that understanding.

Mr. G. L. Davies explained that there was a good deal of misconception abroad as to the work which had been done by the Sailor's Home since its institution here. Much more general and gratuitous relief had been given by it than was supposed, and it was this that had caused the funds to run short; it had been merely a "hotel for blue-jackets" as had been charged, it could have paid its way. To prove this he stated that during 9 months 340 merchant seamen had been admitted free, and 3368 free meals and 962 free beds given to them. 48 merchant seamen

and 2605 blue-jackets had paid. The Mission work, though ultimately dropped, had not been neglected, for in 15 months, 152 visits were paid to merchant vessels and 227 to navy vessels. It also appeared, with respect to local distress, that assistance had been lent to residents out of the charitable funds of the Winter Evening Entertainment Society, in addition to many passages paid out of the same.

Mr. Denstone thought that during the coming winter there would be an unusual amount of local distress, and expressed the hope that, whilst the new institution held a practical monopoly of the charitable revenues, it would have due regard for the resident poor and not neglect them for the benefit of the Home or the Shelter.

The Chairman stated that he believed such was the intention. It was meant to form a working centre for all charities, naturally including the resident poor.

In reply to a question from the Chairman, the Rev. Chamberlain said that he expected there would be exceptional claims from the resident poor this winter, a distress which the Church offertory funds were not sufficient to meet. He hoped the new institution would bear this in mind.

After some further conversation the following Committee was unanimously elected to carry on the work under the title of the "United Charities"—Mr. E. Satow, Chairman, Revs. W. B. Chamberlain and G. P. Howard, Dr. H. Jamieson, Messrs. J. R. Theobald, T. G. Ashe, A. F. Guillemard, A. A. Bédouret, J. Hunter Jr., and G. Lloyd Davies.

Resolutions were then approved asking the old Committees of the Shelter and Home to transfer their funds and property to the new Committee. A resolution, proposed by the Rev. Howard, was also approved to the effect that the new Committee be allowed full power to deal with the funds for the relief of all cases of charity. The meeting then closed with the usual votes of thanks.

**REORGANIZATION OF THE ENGLISH BANK.**  
The following scheme for the sale of the assets of the bank to a new company, has been prepared, in conformity with the instructions of Mr. T. A. Walton, the liquidator, by Messrs. Ashurst, Morris, Crisp and Co. The document bears date of 15th Feb., 1892.

**INTRODUCTORY.**  
The proposed scheme is based on the principle that the assets would be realised to better advantage by a board of business men representing the creditors and shareholders, and with full power to deal with all matters without having to go to the court, as required under a compulsory liquidation, involving, generally, delays and difficulties which are often taken advantage of by parties with whom negotiations are being conducted, and who generally treat with a liquidator on the footing that the assets must be promptly realised, and stand out for their own terms accordingly. All experience therefore, has shown (and especially in the big liquidations in 1866) that it is to the interest of both creditors and shareholders to take an estate out of liquidation and administer it as far as possible, as a going concern. If this is sound under ordinary circumstances, a fortiori must it be so under the exceptional circumstances of this case with the bulk of the assets in South America, where each branch is being liquidated as a separate concern for the benefit primarily of the local creditors, and the home and general creditors are therefore dependent largely on the surplus to be realised from the assets of the respective branches.

The official receiver in his report of the 24th of November, 1891, showed that as to the branches in Argentina the *movantia* granted to the bank extending the due date of payment of its debts to July, 1892, could not be renewed, and he went on to say, that "if by July, 1892, the branches have not satisfied their creditors, judicial bankruptcy must ensue, and the opinion of persons acquainted with such proceedings there and with whom the official receiver has consulted upon the subject is unanimous that the realisation of the bank's assets in such manner must entail most serious loss."

The official receiver in his report went on to say that the manager of the Buenos Aires branch, by which the greater part of the Argentine assets was held, inclined to the opinion that sufficient assets could not be recovered to satisfy the claims of the local creditors before July, 1892, and he added: "The official receiver draws the special attention of the shareholders to this feature in the branches liquidation, and it will be for them to consider if measures can be taken to preserve to them the proper value of the assets in question."

The official receiver in his report further says: "In regard to the assets of this (the Buenos Aires) branch, it is reported that the accounts within a moderate time (say nine months) are estimated at £484,000; accounts requiring longer time for collection are estimated at £1,669,

517, the bulk of which is regarded as recoverable if the realisation be allowed to extend over several years." The expression "bulk" is of course vague; a careful examination of the list of assets discloses many bad and doubtful ones.

The official receiver gave in his report the following summary of the assets and liabilities of the Buenos Aires branch:

|  |          |
|--|----------|
| Cash in hand. . . . .                          | £133,788 |
| Assets realisable by, say August 1892. . . . . | 484,000  |
| Value of land and bank buildings. . . . .      | 80,000   |
|  | 697,788  |

|  |           |
|--|-----------|
| Assets realisable at longer periods, say from two to five years. . . . . | 1,669,517 |
|--|-----------|

|  |           |
|--|-----------|
| Total approximate amount of Buenos Aires assets. . . . . | 2,367,305 |
| Total amount of Buenos Aires liabilities. . . . .        | 836,890   |

Estimated surplus dependent on realisation. . . . . £1,530,415 but he stated at the meeting that £600,000 might have to be written off out of this apparent surplus, and all that can be said to be known is that a large surplus is likely to be realised with time, care, and judicious outlays. The subscribed capital of the bank is £1,500,000, of which £750,000 has been paid up, leaving £750,000 uncalled. The official receiver has been advised by counsel that in addition to this liability the shareholders are also liable in respect of the note issue of the Montevideo Branch, amounting to £160,000. This liability is not limited, but, as counsel advises, unlimited. It follows that each shareholder who can pay would be liable not only for his own *pro rata*, but also to contribute towards making up the deficiency of those who cannot pay. On the other hand, the liability in question may be disputed, and in that case would probably lead to long and expensive litigation, ending with an appeal to the House of Lords. An important feature of the proposed scheme is to provide for a compromise of this question in connection with the proposed first issues of preference shares. The scheme provides primarily for the payment of the claims of the creditors of the bank, which is the paramount object of it, and for the resuscitation of its business, after 50 per cent. of the creditors' claims has been paid with interest, subject to certain conditions with regard to payment of the balance of the creditors' claims, and for safeguarding their interests against the risks connected with such resuscitation. It also provides for the issue of the first moiety of preference shares, but beyond this it is not possible to go at present, although it is contemplated that the remainder of the preference shares will be issued after commencement of banking business. Not only would the new company with such a moderate amount of capital as that issue would provide be able to realise the assets to better advantage, but there is at present an undoubtedly good opening in the River Plate for a prudently conducted English bank, consequent on the recent collapse of the National and some other banks in Argentina and the National Bank in Uruguay.

**PROPOSED SCHEME AS TO CREDITORS.**  
1. The assets of the bank to be handed over to the new company, and the amounts received by the liquidator in respect of calls on contributors to be paid to the new company as payments in respect of the shares of that company, to be issued as provided in this scheme.

2. The new company to issue to the liquidator for the creditors of the bank, who may come in under the liquidation, promissory notes for the amounts of their claims as at the commencement of the winding up, payable as to—25 per cent. six months from 31st March, 1892; 25 per cent. 10 years from 31st March, 1892; power being reserved for the board of the new company to prepay all or any part thereof on giving at least one month's notice by advertisement; and after payment of the first 50 per cent. the board shall on the like notice, notwithstanding the due date of the promissory notes for the remaining 50 per cent., pay the same by such instalments as the realised liquid assets of the company will in their judgment from time to time admit of, due regard being had to the proper conduct of the business of the company.

3. The said promissory notes of the new company to be transferable by indorsement in the usual way, and to carry interest payable half-yearly at the rate of 4 per cent. per annum, until the expiration of seven years, and after that time at 5 per cent. upon so much of the promissory notes as may remain unpaid until payment thereof shall be made. These promissory notes to be payable at the bankers of the company in London.

4. Interest at 4 per cent. on claims from the commencement of the liquidation to the 31st March, 1892, to be paid by the liquidator in cash at the time of the delivery of the promissory notes.

5. The promissory notes to be issued in amounts of £1,000 £500, and £100 each, and scrip to be issued in respect of amounts under £100, such scrip in parcels of £100 to be exchanged for definitive promissory notes for that amount.

6. The new company to be empowered to borrow money and receive money on deposit at interest, but otherwise to be prohibited from doing new business until after 50 per cent. of the creditor's claims with interest shall have been paid.

7. Secured creditors to value their securities and the new company to have power to redeem them at such valuation. Their claims to be for the balance only of their debts after deducting the amount of such valuation. Creditors entitled under any foreign law to participate preferentially in any assets abroad to be entitled (provided they claim within four months after the confirmation of this scheme by the Court) to promissory notes only on the footing of payments received out of the foreign assets being accounted for to the company.

8. Power to be given the new company to redeem any assets abroad by satisfying the creditors entitled to claim preferentially against such assets.

9. The board of the new company to consist of six directors, to be appointed by the committee of inspection (four by the representatives of creditors, and the remaining two by the representatives of shareholders).

by the liquidator in the first instance to the shareholders of the bank *pro rata*. Any preference shares not taken by them may then be issued to creditors or other persons on the same terms.

IV. The first step to be taken by the shareholders will be the payment of—  
£100 per share on the ordinary shares,  
150 per share on the preference shares,  
£250

on application, corresponding to the amount of the first call made by the liquidator, and no further payment will be required until after the confirmation of the scheme by the court. Pending the application to the court for the confirmation of the scheme, the chairman of the committee of inspection and the liquidator, with Messrs. Glyn, Mills, Currie and Co.

V. It has been arranged with the liquidator that those shareholders who make the above payments to the joint account will not be called upon to pay the call of £2 5s. due on the 29th February, 1892.

VI. In the case of shareholders of the bank who take their proportions of the ordinary and preference shares the payments in respect of such shares will take the place of and exonerate them *pro tanto* from calls by the liquidator, including those to cover the unlimited liability in respect of the note issue of about £160,000 by Montevideo branch of the bank.

VII. The issue of the balance (£75,000) of the preference shares to be deferred for the present.

VIII. The articles of association of the new company to prohibit the issue of notes.

IX. All necessary contracts to be filed with the registrar of joint stock companies before any of the above shares are issued.

**PROPOSED SCHEME AS TO SHAREHOLDERS.**  
1. The assets of the bank to be handed over to the new company, and the amounts received by the liquidator in respect of calls on contributors to be paid to the new company as payments in respect of the shares of that company, to be issued as provided in this scheme.

2. The new company to issue to the liquidator for the creditors of the bank, who may come in under the liquidation, promissory notes for the amounts of their claims as at the commencement of the winding up, payable as to—25 per cent. six months from 31st March, 1892; 25 per cent. 10 years from 31st March, 1892; power being reserved for the board of the new company to prepay all or any part thereof on giving at least one month's notice by advertisement; and after payment of the first 50 per cent. the board shall on the like notice, notwithstanding the due date of the promissory notes for the remaining 50 per cent., pay the same by such instalments as the realised liquid assets of the company will in their judgment from time to time admit of, due regard being had to the proper conduct of the business of the company.

3. The said promissory notes of the new company to be transferable by indorsement in the usual way, and to carry interest payable half-yearly at the rate of 4 per cent. per annum, until the expiration of seven years, and after that time at 5 per cent. upon so much of the promissory notes as may remain unpaid until payment thereof shall be made. These promissory notes to be payable at the bankers of the company in London.

4. Interest at 4 per cent. on claims from the commencement of the liquidation to the 31st March, 1892, to be paid by the liquidator in cash at the time of the delivery of the promissory notes.

5. The promissory notes to be issued in amounts of £1,000 £500, and £100 each, and scrip to be issued in respect of amounts under £100, such scrip in parcels of £100 to be exchanged for definitive promissory notes for that amount.

6. The new company to be empowered to borrow money and receive money on deposit at interest, but otherwise to be prohibited from doing new business until after 50 per cent. of the creditor's claims with interest shall have been paid.

7. Secured creditors to value their securities and the new company to have power to redeem them at such valuation. Their claims to be for the balance only of their debts after deducting the amount of such valuation. Creditors entitled under any foreign law to participate preferentially in any assets abroad to be entitled (provided they claim within four months after the confirmation of this scheme by the Court) to promissory notes only on the footing of payments received out of the foreign assets being accounted for to the company.

8. Power to be given the new company to redeem any assets abroad by satisfying the creditors entitled to claim preferentially against such assets.

9. The board of the new company to consist of six directors, to be appointed by the committee of inspection (four by the representatives of creditors, and the remaining two by the representatives of shareholders).

These six directors to remain in office until 50 per cent. of the creditors' claims has been paid. Thereafter until full payment of the promissory notes the board to be elected, three of them by the holders of promissory notes, and three by the preference shareholders. Until 75 per cent. of the promissory notes shall have been paid the chairman of the board shall be one of the directors chosen by the creditors, and in the event of differences of opinion arising so that the three directors chosen by creditors hold one view and the other three directors a different view, the decision of the first named shall prevail, but in any other case the decision shall be arrived at in the ordinary way by votes of the whole board, the chairman having a casting vote. Subject as aforesaid the memorandum and articles of association to be such as the liquidator may approve.

10. The liquidator to provide for the costs of the liquidation and the costs of and incident to this scheme, and all other payments to be made by him before handing over the assets to the new company.

11. The liquidator to be authorised to enter into such contracts with the new company or otherwise, and to execute such conveyances, transfers and other instruments, and to do such things as may be necessary or proper for giving effect hereto, or to vest the bank's property in the new company.

The circular issued in connection with the above scheme, by Messrs. Edward Gouto, Robert Hardie, and Robert Kidd, members of the Committee of Inspection elected at the meeting of shareholders held on the 15th of December, 1891, states as follows:—

The scheme has been submitted to and approved by the liquidator and by the Committee of Inspection appointed by the Court. We direct your attention to the scheme, which has been framed with the view that the security of the creditors shall remain undiminished, and that time shall be afforded for the realisation of the assets in a manner calculated to increase the security of the creditors, and to make the most of the assets in the interests of the shareholders, as also eventually to get together again some of the good business of the bank. The scheme provides that the new company shall be called the English Company of the River Plate, Limited, with six directors, all of whom will be appointed by the Committee of Inspection (four by the creditors' representatives and two by the shareholders' representatives), and will remain in office until one-half of the creditors' claims shall be paid, which must be within fifteen months, thereafter, three directors will be chosen by the holders of the promissory notes and three by the preference shareholders. Directors will be so appointed until the whole of the creditors' claims shall be paid. The liquidator has made a call of the £10 per share unpaid on the bank shares, and £2 5s. per share on account of the note issue in Montevideo. A further call may be made by him if the £2 5s. per share should not realise a sum equal to the amount of notes outstanding at the time of the stoppage of the bank. The scheme is intended further to provide that shareholders of the bank who take their due proportion of shares in the new company shall be entirely free from calls in respect of the bank, and also from any liability to the new company after payment of £10 and £2 10s. per share respectively. By the articles of association the new company will be prohibited from issuing notes. For every £10 paid to the new company (by instalments with interest, if so preferred) one fully-paid ordinary share in the new company will be issued (see paragraph No. 2 of scheme as to shareholders); and of every £2 10s. paid to the new company under paragraph three of the scheme a six per cent. cumulative preference share for £5 fully paid will be issued. The amount payable on application is £1 per share on the ordinary shares; £1 5s. per share on the preference shares; total, £2 5s., corresponding to the amount of the first call made by the liquidator, and it is intended that no further payment will be required until after the confirmation of the scheme by the Court. Pending such confirmation, the above payments (on application) are to be held to the credit of the joint account of the chairman of the Committee of Inspection and the liquidator, with Messrs. Glyn, Mills, Currie and Co. There is an arrangement with the liquidator that the shareholders who make the above payments to such joint account shall not be required to pay the £2 5s. called by him and becoming due on the 29th February, 1892. The number of shares, both ordinary and preference, to which you are entitled, is stated in the accompanying form of application, which must be left with the bankers, Messrs. Glyn, Mills, Currie and Co., 67, Lombard Street, E.C., together with the amount payable on application, on or before 16th day of March, 1892. It is also intended that when by these payments a sufficient number of shareholders in the

bank shall have intimated their acceptance of the scheme, it will be submitted to the creditors, and ultimately presented to the Court for confirmation; but, if from any cause the Court should not so confirm it, the bank should be liquidated in the ordinary way, then all the payments made by such shareholders shall be passed to the liquidator as on account of calls made by him, thus obviating the possibility of such payment having to be made twice over.

SUNDRIES.

Neither of the Chambers held any sitting on Tuesday. The business before them, for the present is nearly all of secondary interest, and nothing of importance is expected before the Budget is presented. This, it is announced, Government is already at work upon, with the intention of having it passed so as to come into force with the new financial year on July 1. It will be quite a novelty to have a budget at all, and still more to have one ready at the proper date. For the last three years Government has practically been working without a budget.

Mr. Alexander Mackinnon, Oriental Consul in London, has just forwarded to the Minister of Foreign Affairs a number of useful works on agriculture, and also a sample, 20 lbs. in weight, of seeds of the Bokhara scented trefoil or clover (melilotus alba) a very valuable plant for pasture and ensilage and which has been cultivated largely in England, and also dried specimens of the same. These have been handed to the Minister of Foment, who, no doubt, in turn will pass them to the Rural Association for trial and propagation.

Colonel Albert Goldsmid, Baron Hirsch's envoy to the Argentine, starts for Buenos Aires, which he will make his headquarters, on 10th March. The colonel, who holds the position of Deputy Assistant Quarter-Master General at the War Office, has a year's leave of absence in which to prepare the preliminaries for the Baron's great scheme of Jewish emigration. Large tracts of country are to be purchased and houses built before the intended emigrants can be shipped off. There are already two small Jewish colonies in the Argentine, which the colonel will visit and assist with his advice. Colonel Goldsmid, who is about five-and-forty, is a short, dark, wiry-looking man, with keen black eyes and a black moustache.—S.A. Journal.

No correspondence from Buenos Aires yesterday. The «no steamer» and not the Post office is to blame this time, but, according to recent precedent, we suppose the latter will deliver the mail about the middle of next week. It is certainly extraordinary that a general protest is not raised on both sides of the River against this deficient service. The P. O. should arrange with the various steamer companies so that there is at least one steamer every day, and not two or three on some days and none on others as is the ridiculous case at present.

A Montevideo contemporary complains that «the irregularities and deficiencies of the Uruguayan Post Office are getting beyond measure.» Even the massive intellects which guide the destinies of Uruguay find it difficult to bluff the investor and serve the public at one and the same time; and so the more profitable business gets the first attention.—Financial News.

The news is telegraphed from Brussels of the death, at the ripe age of 84, of Prince Chimay, Belgian Minister of Foreign Affairs, and a notable European statesman and diplomatist.

Government has sent a Message to the Chambers asking the prompt Legislative sanction of the international treaties settled in the South American Congress held in Montevideo nearly four years ago. This is the third time Government has made this application. Notwithstanding the great fuss made over the Congress at the time—to say nothing of what it cost—the Chambers have not yet thought it worth while to attend to the treaties then drawn up. Cosas del país.

Mr. Frizzo will open at the Politeama this evening with an attractive programme, consisting of conjuring feats, in which he is remarkably expert, the «Cristalofonum» or musical glasses, which Madame Frizzo plays with unusual skill, and the «Living Shadows», one of the most laughable entertainments we have ever seen. Sr. Frizzo is no stranger here, having appeared at the Cibils Theatre some two years ago, and we can therefore recommend his entertainment as all it pretends to be. The prices are very reasonable.

Referring to the announcement that Glyn, Mills, Currie and Co., had received for conversion the large majority of bonds of the Uruguayan foreign debt, the London Standard of Feb. 18 says:—«And now the question comes, what are they going to do with it? No Uruguayan Government has ever paid sixpence to its foreign creditors out of the revenues of the country. If the politician gets nothing he gives nothing. By this conversion he gets his share of whatever the 560,000 nominal distributed as «commissions» will fetch. But Uruguay cannot raise another loan, and playing at paying up in good faith, and all the rest of it, is, therefore, not likely to be long in fashion at Montevideo.»

Like the military, the police are a law unto themselves, and will be until the whole system is reformed.—The general meeting of residents, on Tuesday, elected a Committee to carry on the «United Charities» without in any way defining their powers or work. This proceeding savours somewhat of the rash and irregular, but still, as no exception can possibly be taken to the constitution of the Committee, the issue should be satisfactory. By this time next year the Committee—which we presume is an annual one, though that point also has been omitted—with twelve months experience behind them, should be able to come forward with a properly defined constitution to be submitted to the community. We shall watch their working with interest.

A telegram from Madrid states that on Tuesday morning a cyclone swept over the city and suburbs, causing great damage and wounding several people.—Yesterday's Siglo has a very powerful article relative to that black business the «Special Account», which no protestations, declarations or «rectifications» can whitewash. Shift the responsibility as often as one may, nothing can disguise or extenuate the deadly fact that State funds were used in wild speculations on the Bolsa, and that, although handsome profits might at one time have been made, there ultimately resulted an enormous loss, which by some extraordinary sleight of hand became charged to the shareholders of the Bank. In any other part of the world, some one would be in prison for this.

Col. Quinoces, Director of the Penitentiary, has commenced publishing his defence against the charges imputed to him. Four columns have already appeared, and more is promised. He makes a good point in showing that the difficulty of keeping discipline in the prison without resort to harsh measures is due to there being no occupation at all for the prisoners, instead of their being put to industrial work as is the case in many more civilised countries.

It is said, and indeed is only a repetition of an old rumour, that in the forthcoming Budget the Ministries to Great Britain and France will be suppressed, being converted into consulars-general, but the Ministry in Spain and Portugal will be maintained. We certainly think that if any Ministry is retained it should be that of G. Britain, for it is with that country that the majority of her financial dealings. The relations with the Peninsular are relatively insignificant.

The want of discipline peculiar to Argentine and we might add Uruguayan youth, and which is one of the results of the non-use of corporal punishment, is now being illustrated in Buenos Aires by the constant misbehaviour and infractions of the recently formed corps of volunteers nearly all young men. There is a serious moral in this.

The marriage was celebrated yesterday of Sr. J. Repetto and Miss Clementina Narizano. The newly married couple will shortly leave for Europe.—Yesterday's Razón published an alarming telegram from Buenos Aires to the effect that a serious revolution is imminent, and will probably break out next Sunday at the radical demonstration to be held then. The authorities, however, have been warned, and are taking the necessary precautions. As usual, the military are said to be at the bottom of it. For our part, we have little belief in «serious» revolutions which are known to all the world a week beforehand.

No one can spend ten cents to better advantage than by procuring a bottle of «Bijou» «Arab Apple Blossoms», which the Bazar Enciclopédico, Twyford and Co., and many others are selling at this price. This Perfume is becoming more and more popular, and deservedly so.

THE GERMAN EMPEROR ON POLITICAL DISCONTENT.

BERLIN, FEB. 24. The Emperor attended to-day, as usual, the annual banquet of the Brandenburg Provincial Diet, and delivered the following speech:—

«On assembling together according to old custom, as good Brandenburgers you have not forgotten your Margrave. Accept for this my most hearty thanks. In am sorry to say it has become the custom to grumble at and criticise everything that is being done on the part of the Government. For the vainest reasons people's comfort is disturbed, and their joy in life and in the prosperity and welfare of our great German Fatherland embittered. From this grumbling and agitation it might indeed be thought that our country was the unhappiest and worst ruled in the world, and that it was a torment to live here. Of course, we know that it is not so; but would those malcontents not do better to shake the dust of Germany off their feet, and leave a country where prevails such a miserable and desolate state of affairs? They would benefit themselves and at the same time do us a great favour. We live in a time of transition. Germany is little by little growing out of her leading strings, and it is time that she was rid of the ailments of childhood. We are passing through exciting days, in which the judgment of the great masses of the people is undisputed too much wanting in the objective. Quieter days will follow if our people seriously examine themselves and do not let themselves be misled, but rely upon God and the honourable and careful work of their rightful Sovereign.»

«The firm consciousness of your sympathy in my work endows me with new power to persevere therein»

and to go on in the way which is pointed out to me from Heaven. Added to this, is the feeling of responsibility to our Lord above us, and my firm conviction that He, our ally of old at Rossbach and Dennewitz, will not leave me in the time of trouble. He has taken such infinite trouble with our old Mark and our house that we cannot believe that He has done all this in vain. No, on the contrary, we are still destined for great things, and I will lead you on to glorious days. But do not let your vision of the future be dimmed, and your joy in co-operating with me be lessened, by grumbling and discontented party gossip. In reply to incessant party discontented allusions to the New Course and its men, I answer quietly but decidedly, «My course is the right one, and only that course will be steered in the future; and I firmly hope my brave crew of the Mark will assist me. I therefore drink the health of Brandenburg and its people.»

Tobacco, «Pioneer Brand» Sole Agents, Danckelmann and Schrader. Calle 25 de Mayo 233.

COMMERCIAL

STOCK EXCHANGE.

Montevideo, March 30, 1892. Closing quotations. Cédulas A, cash, 27.60. Mortgage Certificates, cash, 27.40. National Bank, cash, 8.80. Italian Bank, cash, 42.50. National Bank Notes, cash, 65.

The market as usual. Operations few, prices weak.

330 National Bank shares went at 8.90 to 8.70, closing 8.80. \$1100 Notes at 65, a further fall of 1, 50 Italian Bank shares at 42.50. \$37,000 Cédulas A sold at 27.80 to 27.90, closing 27.60. \$20,000 Mortgage Certificates at 27.40.

Sales

1st Ring. Cédulas A. \$5000 cash . . . . . 27.60. 5000 . . . . . 27.50. 1000 . . . . . 27.40. 20000 . . . . . 27.40.

Mortgage Certificates. \$20000 cash . . . . . 27.30.

National Bank. 10 cash . . . . . 8.90. 50 . . . . . 8.80. 20 . . . . . 8.80.

After Hours. Italian Bank. 50 cash . . . . . 42.50.

National Bank. 50 cash . . . . . 8.70.

National Bank Notes. \$1100 cash . . . . . 65.

2nd Ring. Cédulas A. \$5000 tmw . . . . . 27.60. 1000 cash . . . . . 27.80.

National Bank. 50 cash . . . . . 8.70. 150 . . . . . 8.80.

EXCHANGE.

Bank. Commercial. London 90 d/s 51 1/2. Paris . 90 d/s 5.42. Antwerp 90 d/s 5.43. Rio Janeiro 20 500-600 20,800-850. Buenos Aires par 1/8 disc. DISCOUNT. 10 d/s. VALES. 10 d/s.

BUSINESS NOTES.

Gold opened in B. Aires yesterday at 349.61 and closed at 347.77.

Exchange upon London was quoted in Rio yesterday at 11 3/4d per milreis. Jerked beef at 400 to 450 reis the kilo.

The wool auctions in London have opened with a fall of 1/2d. lb.

2500 arr. wool were sold in feria yesterday at 23 to 26 real fleece. Bellies 12 real. Lambswool, clean 17 real, ditto second clip 15 r. In barraca were sold 1800 arr. wool firsts at 26 r. and 3200 seconds at 23 1/2 r. S. & B. Balparda have sold 3000 arr. wool extra flower at 23r. 1000 ditto 2nd good at 23 4/4r.

The following are the closing Stock and Share quotations on the London market according to latest advices, dated March 4, 1892.

Table with columns for Stock/Share names and prices. Includes items like Paragway Bonds, Uruguayan Units, R.I. Mail Stm., Anglo Argent. Bank, etc.

March 30 Total to date. H. Piñeyría . . . . . 13952. Vellozo & San Martín . . . . . 16875. Federico Cibils . . . . . 491. Apesteguy Inos. . . . . 16679. P. Denis & Co. . . . . 14609.

Estracto de Tabaco de Virginia. South Down Sheepwash. PARA CURAR. La Sarna de las Ovejas. LIBRE DE VENENO. El mejor antisarnico conocido. Único que hasta hoy ha dado resultado completo según numerosos certificados en nuestro poder.

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

CONVINCING EVIDENCE

By Messrs. Ronald and Rodgers circular on the River Plate Wool Auctions for the week ending January 8, 1892, we notice that of all the wools sent from Uruguay, including the following estancias,—Campana, Martín Chico, San Roque, San Carlos, Los Altos, Santa Emilia, Santa Rita, San Pedro, Estanzuelo and Miguelete, those dipped in COOPER'S DIP realised 1d. to 1 1/4d. per lb. more than the others.

SOLE AGENTS FOR URUGUAY

Ashworth and Co. 136—Calle Sarandi—136 260 pm.

Botica Inglesa, «Hutchinson»

Family Dispensing Chemists. Calle 25 de Mayo, esquina Ituzaingó. Montevideo. Carter's Little Liver Pills. Cadbury's Cocoa. Pear's Glycerine Soap. Unscented Soap. Transparent Wash Balls. Otto of Rose Soap. Shaving Soap.

Ramon E. Anza . . . . . 225 17057. E. Mouret y Ca. . . . . 15323. Aguerre y Ca. . . . . 11201. Castellanos & Co. . . . . 26236. Lesca & Co. . . . . 18444. Elizondo . . . . . 11092.

Total . . . . . 1143 161471. Same period 1890 . . . . . 125962.

Prices Buoyes \$ > Novillos \$ 7 1/2 to 12 > Vacas 6 1/2 6 3/4. Buenos Aires, March, 30. Onzas, (347.15) ps. m/n, cash, 56.60. Sovereigns, (349.30) ps. m/n, cash, 17.62.

Empréstito Interno, cash, 59.30. Cédulas F y G, cash, 29.20. Do. K, L, M, N y P, cash, 29.30. Do. O, cash, 29.70. Muelle Catalinas, cash, 7.10. Banco Inmobiliario, cash, 30.50. Gas primitivo, serie A, cash, 62. Do. B, cash, 59. Constructora de Flores, cash, 2. The Montevideo sails.

MARITIME

ARRIVALS AND SAILINGS. Montevideo, March 30, 1892. —Str. Santos for Rio Janeiro, 58 pass. —Str. San Agustín from Mar-seilles, 26 pass. —Str. Heimbürg from Bremen. —Str. Galicia for Valparaiso. —Str. Saturno for Assuncion. —Str. Rivadavia for Salto.

MAIL STEAMERS.

LEAVING TO-DAY. —The str. PORTENA will leave TO-DAY for Santa Cruz, Dunkirk and Havre. Correspondence at G. P. O. till 2 p.m. maritime agency 3 p.m. —The R. M. S. TAGUS will leave TO-DAY for Santos, Rio Janeiro, Bahia, Pernambuco, Las Palmas, Lisbon, Vigo, Southampton and Rotterdam. Correspondence at G. P. O. till 11 a.m. maritime agency 12 m.

OTHER DATES. —The str. MONTEVIDEO will leave April 1 for B. Aires and intermediates to Salto. Correspondence at G. P. O. till 4 p.m. maritime agency 5 p.m. —The str. VENUS will leave April 2 for B. Aires and intermediates to Salto. Correspondence at G. P. O. till 4 p.m. maritime agency 5 p.m.

Scott's Emulsion

Mothers who have lymphatic or scrofulous children, should restore them with Scott's Emulsion. Montevideo, Dec. 19, 1891. I have used Scott's Emulsion with surprising success in the case of lymphatic and scrofulous children. Dr. E. Fernandez Espino. (Beware of imitations & falsifications)

AMUSEMENTS

Nuevo Politeama (CORNER OF QUEBUAY AND COLONIA) The celebrated Conjurer and Illusionist Mr. Henry Frizzo. Thursday, March 31, Saturday April 2 and Sunday April 3. Reduced Prices.

ADVERTISEMENTS

TO LET, in a family house, two rooms, comfortably furnished. Apply Cerro 194, altos. 435 Apr. 4.

PACIFIC STEAM NAVIGATION COMPANY. FORTNIGHTLY LINE OF STEAMERS BETWEEN Liverpool, The River Plate, and Valparaiso. The Magnificent steamers of this Company are appointed to sail as follows: FROM MONTEVIDEO. New Accelerated Itinerary.—Montevideo to Europe in 18 days. FOR EUROPE. FOR THE PACIFIC. Iberia. Captain G. Massey. 9th April 1892. For Rio Janeiro, Bahia, Pernambuco, Lisbon, Bordeaux, Plymouth and L'pool. Galicia. Captain A. J. Cooper. 20th March 1892. For Sandy Point, Coronel, Talcahuana and Valparaiso. Lusitania. Captain F. E. Kite. 13th April 1892. For Sandy Point, Coronel, Talcahuana and Valparaiso.

All the above steamers will touch at Plymouth to land passengers only. The steamers Acconagua, Galicia, Britannia, Iberia, Liguria, Potosi, Sorata, are illuminated with electric light.

Every steamer has on board a doctor and a stewardess. The Company issues return tickets available for twelve months.

The Company has now decided to leave the Electric Light available all night for the passengers, excepting only in the Saloons & Smoking rooms where it will be turned off at the usual hour.

In future each steamer will carry a French Chef-de-cuisine and table d'vine (Caret) will be served gratis to all passengers.

In accordance with arrangements entered into, through tickets are issued at Montevideo and Buenos Aires to

New York in connection with the well known Steamers of the Cunard Line at moderate rates. —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. Shaw Savill and Albion Company Limited.

FLEET OF STEAMERS Rimutaka Ruapehu Tongariki Aorangi. FLEET OF STEAMERS Ionic Doric Coptic Arawa Tainui

The new and magnificent Steamers of this Line call at Rio Janeiro on their homeward voyages for Plymouth and London from New Zealand every month. All the steamers carry passengers of 1st, 2nd, and 3rd. class and are illuminated with electric light.

Through fares to London from Montevideo 1st class 235—2nd, 220—3rd, 212. For passages and further information apply to

WILSON, SONS & Co. LIMITED. AGENTS. Montevideo, Solis 55. Buenos Aires, Reconquista 365. and Rio Janeiro. 95 pm

WILSON, SONS & Co. LIMITED. AGENTS. Montevideo, Solis 55. Buenos Aires, Reconquista 365. and Rio Janeiro. 97 pm.

LLOYD BRAZILEIRO LINEA DEL SUD

Salidas los dias 1, 12 y 25 de cada mes. EL EXPEDIENTE PAQUETE BRAZILEIRO PORTO ALEGRE

Saldrá el 12 de Abril a las 8 a.m. con destino a Rio Grande, Pelotas, Porto Alegre, Santa Catalina, San Francisco, Itajahy, Paranaíba, Antonina, Cananea, Iguapé, Santos y Rio de Janeiro.

LINEA DE MATTO GROSSO

Salidas, los dias 12 y 27 de cada mes. Servicio con los vapores «Diamantino» y «Ladario».

LADARIO

Saldrá el 12 de Abril a las 4 p.m., con destino a Buenos Aires, Rosario Paraná, La Paz, Esquina, Goya, Bella Vista, Corrientes, Asuncion, Villa, Concepcion, Corumbá y Cayaba. Recibe pasajeros, carga, encomiendas y dinero a flete. Por informes dirigirse a la agencia.

129—CALLE PIEDRAS—129. ENRIQUE SA.—Gerente. 181 pm.

LA PLATENSE FLOTILLA COMPANY LIMITED

ITINERARIO A REQUIR HASTA NUEVO AVISO. SALIDAS DE MONTEVIDEO

Domingo. Sin salida para Buenos Aires y Uruguay. Lunes. Eolo para Buenos Aires y Uruguay. Miércoles. Saturno para Buenos Aires y Uruguay.

Jueves. Sin salida. Viernes. Sin salida. Sábado. Venus para Buenos Aires y Uruguay. P. Christophersen. 144 Piedras-144 121 pm

Mensagerias Fluviales del Plata

The Oriental Steamer MONTEVIDEO. Sails every Friday for Buenos Aires. Pátria. Mercedes. Fray Bentos. Gualaquaychú. Uruguay, Paysandú. Villa Colon, Guayyú. Concorria 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. Pin-tos, sails every Tuesday for La Colonia, Cuchilla, Dolores and ports on the Uruguay. For further particulars apply to the agent— ERNESTO JULIA. 173—CALLE PIEDRAS—173 180 pm.

Lamport & Holt's Line

LIVERPOOL, BRAZIL & RIVER PLATE STEAMERS. 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 1st and 3rd class passengers, cargo and specie, for all their ports of call. The steamer

MASKELYNE

will sail the 21st March for BAHIA, SOUTHAMPTON, ANTWERP and LONDON.

WORDSWORTH

will sail the 23rd March for SOUTHAMPTON ANTWERP and LONDON.

DRYDEN

will sail the 29th March for ANTWERP direct. The steamer

HANDEL

will sail the 1st April for LIVERPOOL direct. The Company's steamer leave Rio Janeiro regularly every Saturday for New York. Agents in Montevideo

C. R. Horne & Co. Calle Piedras 138. 117 pm.

The English School

194—SORIANO—194. Head Master, Thos. Jeffrey Ashe. The Course of instruction includes first class English, Spanish, French, Mathematics, Drawing, etc. No extras for language. Boarders, Half-boarders, and Day pupils received. Applications to Mr. Ashe, English Club, or at the School. There are vacancies for two boarders at present. N. B. Classes resume work on February 1, 1892. 113 pm.

MAUA DRY DOCK

MONTEVIDEO
Receives vessels at reasonable rates.
There are workshops at the dock, for executing quickly and economically every description of repairs...

Dankelman 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
REGISTRATION OF ADDRESSES FREE
To Buenos Aires first 10 words
address free . . . . . \$ 0.80

Cast-off Clothing.
Shirts, trousers, coats, boots and shoes, and other articles of clothing are always required for the assistance of distressed English-speaking people.

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, Via Montevideo.

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

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.

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.

W. MEIKLE Y Ca.
64 - CERRO - LARGO - 64
INTRODUCTORES
Fierros de todas clases, para herreros, carpinteros, etc. como tambien tirantes y vigas de fierro para construcciones.

Parisian House
HATS AND LATEST NOVELTIES
FOR LADIES AND CHILDREN.
Nos. 100a and 100b, Calle San José.
(Between Convencion and Arriapey.)

This house receives permanently all the latest requisites, such as shapes, feathers, ribbons, velvet, tulle, laces, and every other material necessary for making Hats and Bonnets.

J. S. GONTHARET (HATTER) and Co.
100a - CALLE SAN JOSÉ - 100b.
MONTEVIDEO.
t437 Jun. 16.

Banco de Londres y Brazil

Capital suscrito... £ 1,250,000
Id. integrado. \$ 625,000
Fondo de reserva. £ 450,000
SUCURSAL EN MONTEVIDEO, ZABALA 85
Gira letras de cambio sobre las siguientes plazas
Londres, Giza, Mills, Currie, Co. - PARIS Mallet Freres - Ca. - HAMBURG Los señores...

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

Seguros Contra Incendio.
COMPANIA
NORTH BRITISH AND MERCANTILE
SEGUROS MARITIMOS Y FLUVIALES

Compañía 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, 1888.
In competition with the best Manufacturers of Portland Cement in Great Britain.



For contracts, etc., apply to
ELLIOT, MACCIO & Co.,
233 - MISIONES - 233
Sole Agents for Uruguay Republic
MONTEVIDEO. 168 pm

A LOS ESTANCIEROS
EL ÚNICO REMEDIO INFALIBLE
PARA CURAR 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.
Específico de Hayward en polvos



El mejor, mas BARATO, Mas seguro y CONVENIENTE
FABRICANTES
Tomlinson & Hayward, Lincoln, England.
UNICOS INTRODUCTORES

Bell, Towers y Ca.
Calle 25 de Agosto números 101 al 109
MONTEVIDEO 202 pm.

The "New York" Life Insurance Company
The 20 year Tontine Policies taken in 1872 are now maturing and holders of these policies are now receiving from 50 to 100 qto in excess of their cash cost according to age and class of Policy.

These returns are made to Members after the Company has carried the insurance on the respective policies for 20 years.
The Management of the Company announces as follows:

Its income for 1891 exceeded that of 1890. Its assets and insurances in force were both largely increased. Its mortality rate was much below that called for by the mortality table.
A detailed statement of the year's business will be published after the annual report is completed.
Sub Department of the River Plate of the New York Life Insurance Company.

CALLE 33, NO. 151. MONTEVIDEO.
C. TATLOCK, Agente General. C. O. SIMMONS, Manager.
t423 Mch. 31.

Agates and Onix Stones
OF THE COUNTRY.
A complete assortment of articles made exclusively of the beautiful Stones of this Country, suitable for gifts or souvenirs.
SALES BY WHOLESALE OR RETAIL
Uncut Agates and Onix stones for exportation.

First prize in the Buenos Aires Exhibition of 1882.
ENGLISH SPOKEN
WATER-STONES OF THIS COUNTRY.

202 - Calle 25 de Mayo - 202
MONTEVIDEO 115 pm.

British Bank of South America, Limited.

ESTABLISHED, 1863
Capital subscribed. . . . . £ 1,000,000
Do. paid up. . . . . 500,000
Capital Reserve Fund . . . . . 380,000
General do do . . . . . 75,000
£905,000

London Buenos Aires Monteideo Rio de Janeiro Santos San Paulo
Current accounts opened.
Deposits received at sight and for fixed periods.
Commercial bills discounted.
Letters of credit issued, Telegraphic Transfers and drafts at sight, and up to 90 days' sight given, on its Head Office and Branches.

London Joint-Stock Bank, (Limd.), London, Messrs. Heine and Co., Paris.
John Berenberg Gossler and Co., Hamburg.
also on Italy, Spain, Belgium, North America, Transfers of funds to or from this country and Europe can be effected through the medium of the Bank's chief offices at 2a Moorgate Street, London, E.C.

Interest on accounts current and for deposits:
On accounts current . . . . . 3 o/o
For 30 days notice . . . . . 4 o/o
> 2 months fixed . . . . . 5 o/o
> 3 . . . . . 5 1/2
> 6 . . . . . 6
74---Calle Zabala---74
WILLIAM MAITLAND 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

CURRENT ACCOUNTS opened with commercial Firms and private individuals.
DEPOSITS RECEIVED at sight and for fixed periods.
BILLS discounted, negotiated, and collected.
STOCKS AND SHARES received on deposit for collection of Coupons and Dividends.

LONDON-PARIS-HAMBURG-ANTWERP AND THE PRINCIPAL TOWNS IN GREAT BRITAIN - FRANCE - ITALY - AND SPAIN
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
Rio de Janeiro and Paysandu

Authorized Capital. . . . . £ 2,000,000
Paid up Capital. . . . . 900,000
Subscribed Capital. . . . . 1,500,000
Reserve Fund. . . . . £ 750,000

Current Accounts opened with Commercial Firms and private individuals. Customers have the advantage of having approved Bills discounted, or obtaining Loans upon Negotiable Securities, of Depositing Bills, Coupons, etc. for collection—subject to a conventional commission.

Letters of Credit issued to parties travelling abroad.
Letters of Credit issued to parties for the purpose of purchasing Goods in Europe, the United States, etc., the terms of which can be ascertained on application to the Bank.

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

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

Giesler Champagne
PIG STOUT
Ginger Ale
APOLLINARIS
CEYLON TEA
Mitwaukee Beer
ANGOSTURA BITTERS
Ottoman Sance
BASS'S ALE
ON SALE AT 204 Piedras MONTEVIDEO
Edward Cooper. t434 Apr. 18.

The Pierce Artesian Well DRILLING CO.

OF NEW YORK.
begs to advise Railway Managers, Contractors, Mill and Factory Owners, Estancieros, and all who are in need of wells, that they contract for the drilling of all kinds of wells from 20 to 1000 metres in depth.
We also drill wells in Quintas and Chacras.
The wells drilled by us in the Uruguay Republic have all been a great success. Existing Wells deepened. Work carried out by experienced well-drillers. Terms moderate. Especial attention given to enquiries by mail. For further particulars apply in the first instance to 471 Piedad, Buenos Aires, for Charles A. Catlin, Gerente
Ernesto Danvers.
Agents in Montevideo, Messrs. Lavrie and Adam. Calle Buenos Aires 124. t409 Apr. 30.

ROYAL MAIL STEAM PACKET COMPANY REGULAR FORTNIGHTLY SERVICE

"TAGUS"
Captain W. J. SMITH
Will leave on the 31st of March 1892, for SANTOS, RIO JANEIRO, BAHIA, PERNAMBUCO, LAS PALMAS, LISBON, VIGO, SOUTHAMPTON and ROTTERDAM.

Great reduction in passengers tariffs
Taking passengers, mails, specie and cargo.
All the steamers of this favourite line are fitted with refrigerators and Electric Light and have every modern improvement for the comfort and safety of passengers.

Table wine supplied gratis to passengers of all classes.
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.

NEW YORK
Through tickets issued for passages from Montevideo or Buenos Aires to New York and Southampton in combination with the well known steamers of the NORTH GERMAN LLOYD STEAM SHIP CO.
For Freight or Passage apply to F. L. HUMPHREYS & Co. Agents. Calle de las Piedras 108. pm.

R. M. S. P. Co. Special Notice.

DIRECT STEAMER TO EUROPE.
The R. M. S. "ELBE" will sail on MAY 26 next for Las Palmas, Lisbon, Vigo, Southampton and Antwerp. Without calling at the Brazils.

For further particulars apply to the agents, F. L. Humphreys and Co. Calle Piedras num. 108. t450 May 26.

AGENCIA INGLESA DE SEGUROS PHENIX ASSURANCE Co. DE LONDRES

ESTABLICIDA EN 1782
(Compañía de Seguros contra incendios)
INDEMNITY
Mutual Marine Insurance Co. Ltd.
(Compañía de Seguros Maritimos y Fluviales).

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

POSITIVE ADVANTAGES OF SCOTT'S EMULSION

OF COD LIVER OIL WITH HYPOPHOSPHATES OF LIME AND SODA
First—Its taste is pleasant to the palate, and the mode of manufacture digests it in part so as to avoid weakening the digestive organs. Thus the most delicate stomach of a child or an adult can digest it and assimilate it to the system when they repel absolutely the simple cod liver oil on account of its repulsive taste, and because its abundance of fat will not allow it to be digested and absorbed by the system of strong and robust men.
Second.—The hypophosphates combined with cod liver oil in emulsion increase very much its peculiar qualities, forming together a medicine of admirable power, in order to fight with every illness which shows manifestations of phthisis, Scrofula or Emaciation of every description, it is also the best medicine for colds and affections of the throat.
Third.—Its fortifying qualities are marvellous and three times stronger than those of cod liver oil.
For sale in every drug store and chemist's shop.

MONTEVIDEO GAS COMPANY LIMITED

THE COMPANY DESIRES TO INFORM CONSUMERS AND THE PUBLIC GENERALLY, THAT THE
Offices of the Administration and the Fittings Show-Rooms have been removed to Calle 25 de Mayo Nos. 334, 338, & 342, between Calles Ituzaingó & Cámaras.

NOTE: The only deposit of the Company for the sale of Apparatus &c., is at the above address, where there is always on view a large & varied assortment of all the latest European designs in Crystal & Bronze Chandeliers, Hall Lamps, Brackets, Gas Cooking, Heating, & Boiling Stoves, &c. &c.—Prices very moderate.—Inspection invited. t451 Apr. 22.

FLUIDO LITTLE

ESPECIFICO SIN RIVAL para curar LA 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
Agentes en campaña—Varela y Garcia, Salt; Nicolás Casareto y Hermono Payandú; Blas Solari y Ca., Mercedes; Bernardo Larraide, Colonia; Santos Garcia y Ca., San José; J. Estay y Ca., Purogón; Coirolo y Moreira, Manservillaga; Galen y Romero, Estacion Gofii; Simpson y Hernandez, Durazno; Pedro Mendizábal, Florida; Pesquera Hnos., Estacion Sarandí Grande; Estacion Alvarez y Ca., Paso de los Toros. 25 pm.



