

LETTERS OF CREDIT ON SOUTH AMERICA. THE NATIONAL BANK IN LONDON, and all its BRANCHES AND OFFICES.

LATEST FROM PARAGUAY. A great number of Paraguayan deserters have come over to the allied camps in Concepcion and Curuguaty.

after a trip of 170 miles, bringing over 300 women and children with them, the remainder being behind, not having been able to keep up.

act of homage to the cause of law and order. In this manner we shall best uphold the dignity of the Italian name and vindicate it from the calumnies of our enemies.

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The Standard. 'Nil falsi andam, nil veri non andam dicere.' SUNDAY, FEBRUARY 27, 1870.

REVIEW FOR EUROPE.

The news that we have this time to communicate is nothing very striking, but for the most part of a satisfactory nature. The war in Paraguay is supposed to have entered on a new phase since General Camara reports Lopez in a precipitate flight towards Bolivia, but this requires confirmation.

Other deserters state that on the 26th of January Lopez had already crossed the river, but before doing so, had ordered a wholesale butchery in Campo Grande of field officers, officers and soldiers, on the plea that they were conspiring against him.

Several mines of rich ore have been discovered, among them a very valuable one of copper near Villa Rica, owned by Gen. Gelly y Obes, in partnership with an Englishman.

Lieut.-Colonel Moura's crossing of the Maracaju mountains. Lieut.-Colonel Moura set out from Curuguaty, with fifty cavalry, to attempt to reach the place where the Paraguayan families were detained by Lopez, beyond the Serra.

Travelling all night, he reached, after thirty-one miles march, the Serra at 3.30 a.m. of the 24th. Some time was spent in explorations, but, taking six men with him, he climbed on foot up the Serra, ascending with very great difficulty, the road having been choked with great trees felled into it.

One of the women having two sisters among those detained at the station, Colonel Moura sent her off to warn the people there and induce them to come to him. However, after a time, he determined to try and get up the horses. Descending the Serra, he set the men to work upon the road, and at 2 p.m. succeeded in getting half the troop and horses to the top, leaving the rest below to guard.

Down the Serra no obstacle existed; two or three miles down he entered a large campo and met three women coming to him, having met his messenger. After going about 10 miles, the path forked and he took the most travelled, but on getting to a tuft swamp he began to come upon bodies of women, children, &c., lanced or with throats cut, which made him believe he had taken the Panadero road.

Soon after, Col. Moura determined to go himself with three men, leaving their horses with the others. Accordingly, they waded the bog, crossed the stream on a log lying across it, and entered the station.

Meantime, the first woman had arrived and told her tale, but the exiles thought it a trap of Lopez to catch them escaping and to slaughter them. At 3 p.m. two Paraguayan scouts arrived which confirmed them in their belief. An hour after, the two women came in crying that some men had come from them. All then tried to learn from those women who were the men, whether Brazilians, Paraguayans or Indians, which the women could not say.

Our railways are all doing an excellent traffic, and the Governments, both National and Provincial, are occupied with various projects for extending the present lines and creating some useful branches. There is every probability that the works of the Encarnada railway will be at once commenced; public attention is much directed to the enterprise, which when carried out will open to us the port of Encarnada.

The state of the money market has somewhat improved since the departure of the last packet; money which then with difficulty could be had at 18 per cent, is now offering at 12. National Bonds have risen to 64 1/2 and rule very firm, but without animation. Exchange for this packet has not fluctuated, opening and closing at 50 1/2 and 50. On the Continent there have been more active exchange transactions than on England. The rates may be quoted as follows:—

On England 50 to 50 1/2. On France 5 1/2 to 5 3/8. On Antwerp 5 1/2 to 5 3/4. About £150,000 in all passed.

The Buenos Ayres and Valparaiso Telegraph Co. The last overland mail from the West Coast has brought highly satisfactory news relative to the important undertaking of connecting this city with Valparaiso by telegraph wires.

The National Government has concluded the following contract for a railway from Villa Nueva (otherwise called Villa Maria) to Rio Cuarto.— The National Government on one part, and Mr. Peter Beare, agent for Mr. John Simmons as by power-of-attorney executed at London on Dec. 2nd 1869, on the other part agree to the following:—

The works of the line will begin simultaneously at three points, the first object being to establish the connection between Villa Maria on the Central Argentine Railway with Valparaiso, after which the line will be continued independently of any other to Rosario, and along the coast to the Tigre, Belgrano, and this city.

We have obtained the above interesting details from Mr. Julio Jarde, who kindly showed us a letter he had received from Messrs. Clark and Co., in Valparaiso, dated 1st inst. in which the acknowledgment is made of a letter sent from here overland under date of 15th January. This is the quickest communication by the overland route yet known, and we are informed that since the abolition of the subvention to the Mensajerias, and the establishment of the new Postal arrangement in the Interior, there has been a great improvement in the postal service both in point of regularity and of speed.

ITALIAN MEETING.

The Italians held a meeting on Wednesday at the Polveo Diabolo. Great apprehensions were entertained that the public peace might be disturbed, and precautionary measures had been taken both by the national and provincial authorities to meet any emergency that might arise out of the meeting. An enormous crowd, chiefly Italians of the working classes, filled the large saloon of this well-known establishment and its approaches. The greatest order prevailed throughout the proceedings, which lasted till near two o'clock.

Mr. Xave, the chief editor of the Interests Argentinas, was amongst the first speakers. He said that it never entered his mind to insult the Italian nation; that he was a Prussian—a nation which had ever showed its warm interests towards Italy. He concluded by announcing that he had already ceased to belong to the Interests Argentinas. His speech was received with great cheering. He was followed by an Italian gentleman, who stated, that the object of the meeting was to elicit an opinion as to whether the insults that had been indiscriminately hurled at the Italians was justified, and also to advise the means of prosecuting criminally the proprietors of the Interests Argentinas for their attack. Mr. Cittadini then addressed the meeting, and read the address of the Italian Minister and Consul, and several of the leading Italian residents in this city. He then made an eloquent speech, recommending the meeting to order, and stating his belief that ample justice would be done to them, not only in the courts of law, but in the higher tribunals of public opinion. He was greatly applauded, and shortly afterwards the meeting broke up, the majority of the people accompanying Mr. Cittadini on foot, as far as his office in Calle Cuyo. Five or six squares before reaching it, the procession was met by Mr. O'Gorman, the Chief of Police, who, after addressing a few words, saying he hoped all would go away peacefully, put himself at the head of the procession as far as the office of the Argentine Consulate, from whence the crowd quietly dispersed, and this vexed question may thus be said to have been satisfactorily arranged. The following is the address above alluded to:—

A sanguinary insult has been cast upon us by one of the papers of this city. We require a solemn reparation and we must have it. We can count upon the sympathies of the people among whom we live, and with firmness and patience we can await the decision of the laws and justice of this hospitable country. Public opinion has pronounced unanimously in our favor and stigmatized as slander the aspersions thrown upon us.

The Italians of Buenos Ayres will be able to determine at the meeting of to-day the best means for obtaining a speedy reparation. Meantime while the breasts of our countrymen are brim-full of indignation, we, the undersigned, in name of the Mother country call upon our countrymen to observe the utmost order and good conduct. Let us remember, above all, that obedience to the laws is the first duty of all free citizens.

The newspaper insults alluded to are not only an outrage on public decency but on those free institutions which are the glory of the age we live in. If we commit any disorders we only strengthen the hands of our enemies. Let our Meeting be rather an

Count Della Croce, Italian Minister, Sig. Negri, Consul, Sig. Mavevrol, Pres. of Societa Italiana, Sig. Canale, Nat. Society, Sig. Scazzano, Finance Society, Sig. Guzzanti, Stella Society, Sig. Cittadini, Editor of Nazionale Italiana.

RAILWAY TO RIO CUARTO.

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The line shall be completed, with all its works, stations, rolling-stock &c. within the term of 37 months from the approval of this contract, except in case of force majeure, the contractor binding himself in a penalty of 10,000\$ (£2,000) for every month the works may be delayed, and the Government to give a premium of \$5,000 for every month sooner than the stipulated term.

The permanent way shall be of double-headed T rails with Livesey fish-tail sleepers, similar to those of the Central Argentine, except that each rail shall weigh 56 lb. The materials shall be equal in quality to those of the Central Argentine. At crossings of high-roads there shall be counter-panels. In certain parts where the Inspector shall judge the soil to be unsuitable for foundation good clay shall be brought for the sleepers to be placed on.

Before building any of the 6 large iron bridges on the route the contractors shall furnish plans of same and the Government be at liberty to make such modifications as it may deem fit. The contractors shall test the bridges with 1 1/2 tons per foot length, and the deflection must not exceed one inch limit. The bridges over the Rio Tercero and Rio Cuarto shall have a side-walk 5 feet wide for passengers on horseback.

In finishing the side-walls of the bridges and other details the Government Inspector shall determine the dimensions and quality of materials, and 7 different places there shall be guard-houses, each with two rooms, for the road-keepers.

The rolling-stock shall be according to the specifications, and shall be examined by Government inspectors at the factories.

The contractor engages to keep the road and annexes in good order for twelve months after completion.

The Government shall have the right to require additional works or modifications not now expressed, on condition of paying the extra expense they may entail.

IMMIGRATION v. RAILWAYS. No one can for a moment doubt the great utility of Railways in this country; the results already given by the lines in actual traffic have been on the whole exceedingly flattering both as regards the net profit on the capital invested and the development of our industrial resources. We must not, however, fall into the error of riding a good horse to death, for an indiscriminate and hasty extension of our railway system would be productive of more evil than good. In process of time we may hope to see the Republic covered with a network of railroads, without any extraordinary effort on

the part of the Government or any burthen to the national exchequer. Foreign-enterprise will be sure to develop the more important routes, and the Government will best co-operate in the work of progress by fostering immigration, which after all is the first and greatest requirement of the country.

Unfortunately they are destined to remain so, for any settlement on them is rendered impossible by the floods, to which they are exposed at every great rise of the river. They are only available for pasture during the intervals of low water.

On the river side, at a short distance from the Indians, is the so called military cantonment, consisting of two or three ranchos, and occupied by the commander, his lieutenant, and two soldiers?

The California colony begins on the borders of the San Xavier land grant. It consists of ten lots, having each 600 acres front on the river and 4 leagues depth. Opposite the colony is a beautiful island with magnificent pasture. The ten lots of ground allude to are divided between the settlers, who are not quite as many families, but count several single men among them. They are in all, from 30 to 40 individuals, and are established there since 1866. They are well provided with improved ploughs and agricultural implements, as well as with machinery for reaping and thrashing wheat, &c. They are moreover experienced farmers, and have done a great deal of work in proportion to their small number of hands. They cultivate every kind of produce adapted to the country, they have planted fruit trees, their farms are well fenced, and all their work is done with care, in their own personal comfort; they have not yet made a single brick, their best ranchos are made of earth, and they are very few, by far the greater part are but of straw, differing from those of the Indians only in height and regularity of shape.

The California settlers have grown this year about 1,000 fanegas of very fine wheat. Immediately to the north of this settlement begins the Colonia Inglesa, established in the year 1867, by the Government of Santa Fe, who gave a square league of land to eighteen or twenty Welsh emigrants, coming from the Colonist colony in Patagonia. The land has not yet been divided into concessions, and the settlers have squatted on it, each according to his own liking. They are four or five families and a few men who expect their wives and children from England. These people are still very poor, but they work hard and are beginning to do well already.

In spite of the river the colonists of San Xavier complain of the high prices of all the articles which are brought to them, of dear boat-hire, &c. It is very much to be regretted that these colonies have not received any addition in number since the moment of their establishment, for in their present state they are not important enough to create a suitable traffic and an active navigation on the river.

Fortunately, M. Ordoño Vives, from Montevideo, assisted by his brother, Don Joaquin, and M. Hebert, from Paris, is beginning to form a new colony to the north of the Welsh settlement, and about four leagues from San Xavier. This gentleman has obtained a grant of twenty square leagues from the Government and began to settle upon it in the month of August last. At this moment he has got already a fine crop of tobacco, besides M. Warnes' establishment, there are about fifteen ranchos, occupied by as many families, forming 63 individuals. Twenty-five families are ready to come from Buenos Ayres as soon as the winter goes down to fetch them, and he expects to have a good number of 100 families within a year. He intends to put two hundred families in his colony in two years. Of course this will be a centre of production and commerce of some importance and greatly assist in the development of the neighboring smaller colonies. M. Warnes' colony is to be called Eloya. His land has the advantage of being good almost as far as the Saladillo, being more elevated than the rest of the country; he possesses most beautiful forests upon it.

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Land is to be had for nothing also in the colonies of Couvert, Warnes, and Willat. All these undertakings and schemes combined, entitle us to hope that the right bank of the San Xavier river will be peopled within a few years, and that this beautiful stream will then become the artery of all the traffic and industry springing up in that important part of the province. I am, gentlemen, Yours truly, C. B. BERNARD.

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