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193—CALLE FLORIDA, h—12

The Labour Office.
DECREE
OF THE
National Government.

Considering the advantage to immigrants of an Office where they would be supplied with work on landing, and there being a pressing need at the disposal of the Immigration Department, as shown by the last Annual Report, the President of the Republic hereby

DECREES:
Art. 1. Let an Office be created under the name and title of "Labour Office," under the direction of the Immigration Committee.
Art. 2. The staff shall consist of a Head Clerk with salary of one hundred and fifty pesos per month, with an Assistant at fifty pesos per month, and another fifty be allowed for Office expenses.
Art. 3. Let it be communicated, published, and entered in the National Register.

SARMIENTO.
DALMACIO VELAZ NANSFIELD,
ED. FOX, Secretary,
h—296 spj 25

The Standard.
"Nil falsi audeam aut veri non audeam dicere."
Cicero.

TUESDAY, JULY 30, 1872.

REVIEW FOR EUROPE.

The fortnight has, in every sense, been an eventful one. The inauguration of the Transandine Telegraph—a full account of which will be found in another column—is a triumph of which we all feel proud. The thanks of both Republics are due to the Messrs. Clarke, of Valparaiso, the originators, and "empresarios" of the enterprise. Yesterday communication was effected that messages came right through from Valparaiso to Buenos Ayres without stopping at any intermediate station; and now that the Brazilian line, with Montevideo in all but finished, Valparaiso will soon be within fourteen days' sail of Europe. Next year, when the Atlantic cable is laid connecting the Brazils with Europe, the telegraphic communication between Chile and England will be complete. It is due to the Argentine Government to say that much of the success of this Transandine Telegraph enterprise is owing to the very splendid concession and liberal subvention granted by the Government to the company. Second in importance to this telegraph enterprise comes the so far successful issue of the *Mitre* mission to Brazil. So much noise ago about the Brazilian question, and so prominent was the name of Mitre in the papers both here and in Rio, that many were of opinion that General Mitre would not be received at Rio until the Argentine Minister, Dr. Tejedor, had withdrawn his note. But the result has proved otherwise. Nothing could be more friendly than the Emperor's reception of the Argentine Ambassador; and the note of the Brazilian Government in reply to that of Dr. Tejedor will imbue the foreign reader with the true merits of a question which has derived such importance from being invested with so much national prejudice. As regards the Brazilian question, it is sufficient for the foreign reader to be assured that it is in a fair way of being settled. A very important change in what is termed the general railway law of this province has just been made by the Chambers. This alteration in the law is of importance to our readers abroad, most of whom are shareholders in B. Ayrean railways, inasmuch as it annuls the expropriation clause, which enabled the Government to expropriate any railway on paying to the company 26,000 per mile; and provides instead that, in case of expropriation, the Government will pay to the company the full value of the road and 20 per cent. extra. This amendment of the law will remove every serious impediment to the formation of new railways in this country; and as the matter is important, we propose publishing tomorrow a report of the debate in the House on the bill. We have now entered upon such a progressive epoch in this country that it is really difficult to keep up with all the schemes before the public. Suffice it to say that at this moment there are more than 30 different railway schemes before Congress and the Provincial Legislature. Many of these projects will be passed this session, and many will have to stand over the next year; but the position of things in the River Plate today so resembles that of the United States in the year 1840 that we are inclined to think our future will be identical.

The discovery of excellent bituminous coal in the province of San Juan is now an admitted fact. Boxes of this coal have come down from that province, and the full particulars of the trial of these samples will be found in another column. That it is a success all now admit; and the project before the House for the construction of a railway from Cordoba to San Juan with a view to develop these coal mines will probably, before this packet reaches Europe, be passed and become law.—Messrs. Klappenback and Gardemida, concessionaires.

A scheme has been laid before the House for the construction of wooden railways on the Canadian principle. Not only public opinion, but also the Executive, is in favor of the measure, as it will utilize the huge hard woods of the country, and give great employment in the interior besides supplying the country with railways at an immensely cheaper cost than if made of iron.

The last mails from Europe—announcing an English immigration on a large scale to Paraguay, and the successful launching of the Commercial Bank, the *Ensenada* Railway, and the North-western Railway of Montevideo—spread sunshine throughout the Plate. Not for years have there been so many such extremely favorable advices. The news, as a matter of course, had an immediate effect on the public funds, and, in fact, upon all the securities in this market: everything

has improved, and everything commences to advance; the money market was never easier.

Sheep, cattle, estancias, real estate, houses—all sell well to-day in the Plate. As regards estancia property, prices are now paid for good pasture lands fully 30 per cent. over the current prices of five years ago. Large sales of capones for groceries have been made, and selling in flocks, at 250 mgs. a pair, and in den and at \$35 to \$45 mgs., at which latter rate sales have been just made.

The Provincial Government is occupied with the various schemes for Municipal improvement, and also with the Port scheme, which latter enterprise is now more than ever shelved owing to the construction of the *Ensenada* Railway, which road will be published inaugurated on or about 15th August.

Messrs. Telfener and Co. have obtained the contract for the Tucuman Railway which gives umbrage in certain quarters, owing to the bid of Messrs. Webb and Co. being somewhat cheaper. The question is now the subject of angry dispute in the newspapers; and, as the contractor has in general that high price of iron, build the road for the amount specified by Government, it is probable that the whole business will fall through.

In our commercial column will be found a complete mercantile summary. We are at present in the dull season, but next month it is probable things will brighten.

Exchange has risen somewhat, which is attributed to the large amount drawn by the Finance Minister for the previous packet. The rates close at—
On England, 4/1, 4/3.
" France, 5/23.
" Antwerp, 5/25.

TELEGRAPH TO CHILE.
OFFICIAL INAUGURATION.

Yesterday witnessed the successful inauguration of the Transandine telegraph wires, the works of which were begun in Nov. 1870 at Villa Maria. The STANDARD was the only B. Ayres journal which was represented at Villa Maria, and it has now been the first to receive a telegram from the Pacific to the Atlantic. Some days ago we alluded to the importance of this enterprise, the benefits it is destined to confer on trade, and the debt of gratitude which Chile and B. Ayres owe to the Anglo-Argentine-Chilian entrepreneurs, Messrs. Clarke. Since the completion of the Atlantic Cable and the Pacific Cable, there has occurred the American Continent, and Pres. Sarmiento rightly appreciated its magnitude by declaring the day a public holiday and holding a grand celebration at the Government house, to which the high officials, foreign envoys and leading men of our city were invited.

In the interval before the gathering of the distinguished company, at the place which the old Spaniards used to call the Fort (in those days before Franklin stole the lightning from the skies, to be one day a messenger for man's mind), we had occasion to allude to the wonderful career of electric telegraph science in modern days. Twenty years ago it was in its infancy, and now it forms as it were the nervous system of the universe, overspreading lands the most remote, and everywhere, like the morning star, heralding the light of progress.

It is calculated that 100,000 miles of telegraph are being laid down annually, being ten times as great a development as is observed in railways.

Let us go back a moment to trace the history of telegraphs. We find that in 1754 Franklin sent a telegraphic charge through wires under water, across the Schuylkill River; in 1794 Reizen established 37 wires for electric signals, in Germany; in 1798 Salva laid down a telegraph line from Madrid to Aranjuez; in 1811 Francis Ronalds at Hammersmith made a line 8 miles long with a signal clock at each end; in 1819 Oerstedt of Copenhagen invented what is termed Electromagnetism, on which Messrs. Cook and Wheatstone soon made great improvements. The first working line of telegraph is said to have been that made by Prof. Steinhel for the Bavarian Government, 12 miles in length. But the Professor Morse, who died 36 months ago in the U. States; his first line was from Washington to Baltimore in 1844, since which time the U. States and England have developed this branch of science in the most prodigious manner. By far the greatest achievement was that gained by England in successfully laying the Atlantic Cable. Meantime it is remarkable that every country can claim some invention or feat in electric science, and according to the record before us we see that the first submarine cable was invented by an Irishman (Dr. O'Shaughnessy) in 1830 in India. We have not time to allude to the distinguished men, or to the enterprises of Messrs. Glass Elliot & Co.

The bell rings! His Excellency Pres. Sarmiento enters, accompanied by his Cabinet Ministers, and Mr. Burton takes his seat at the telegraph apparatus in the ante-chamber. The company now assembled comprises at least 200 gentlemen of various nationalities and professions. All the leading men of B. Ayres are here.

President Sarmiento is talking to Mr. Wheelwright, having just shaken hands with other of his countrymen, Sr. Julio, are Minister Tejedor and sundry foreign Ministers and Consuls, on the best terms imaginable. Governor Acosta is conversing with Mr. Armstrong. Mr. Posadas is quite at home with a number of up-country Deputies. Bishop Ancinos of B. Ayres is seated beside Bishop Arozof of Salta, the latter a portly-looking man, with a large white beard, and a venerable face. The officer in gold Frayle Major Ipola and we notice also General Najar, Gelly-Obes and Emilio Mitre and Colonels Vidal and Calvet. In a corner is the veteran Velez Sarsfield, who, with all his faults, labored incessantly, when premier, for the extension of telegraphs. There are a good many Provincials present: we see Pascual Rosas of Santa Fe, Seno Polo and Civit of Mendoza, Juan Blanco and Civit of Bahia, Zavalita of Tucuman, Carranza of Catamarca, and several others. Among the few Englishmen are Mr. Stuart from Rio Chicharro, Mr. Webb from Rosario and Mr. Traut of the B. Ayres telegraphs. Lawyers are numerous, from Dr. Florentino Gonzalez, the Venecian juriconsult, to Drs. Baynes and Navarro. Chilians seem proud of

the day's achievement; these are Brest Gama, the Minister, with his secretary, Carrasco Albano, the concessionaire Clark, Bilbao, Alonso Toro Herrera, and two or three others.

Make way for some more distinguished guests—first comes His Excellency Sr. Caudano, who has arrived this morning from Bolivia, to settle the Chaco Question; he is followed by his secretary, the Argentine premier, Sr. Ladislao Frias, advances to receive him: what an honest look and kindly beaming countenance Dr. Frias has! It would be impossible to quarrel with so good-humored a diplomatist. Dr. Frias presents Mr. Cardona to President Sarmiento. Next comes His Excellency Dr. Azambuja, Brazilian Minister to Paraguay, en route for Assuncion.

The ante-chamber is crowded with people watching Mr. Burton transmit the messages. It takes an hour and a half to speak with Chile, owing to the three stoppages at Rosario, Villa Maria and Mendoza, through which offices the message has to be transmitted.

Mentioning the various groups in the President's reception saloon has become to chat in friendly converse. Messrs. Parravini, Pecler and Elnortondo are probably deep in horticultural; Mr. Nordenholz and Dr. Rawson in the future of Germany; Messrs. Dimet, Lamus and Calzadilla in the discussion of wires; Luis Varela and Col. Alzogaray in ironclads; Ministers Dominguez and Madero in the merits of *Ensenada* as a port; Sr. Solé and Mr. Halbach in fashionable intelligence; Count P. Arvelot and Mr. McDonnell in the Geneva conference; Dr. Gorostaga and Mr. Puento in the London police system; Don Doroteo Garcia and Dr. Garzinos in the new *Quabracho* Railroads; Minister Avellaneda and Mr. Clapp in the U. States school boards; Dr. Gallegos and the Spanish Minister in the prospects of Rio Amadues; Mr. Kubly and Sr. Videla in the newest make of rifles; Councillor Magallanes and Mr. Brest Gama in the beauties of Shakespeare, and so on.

The band is playing, on the azotea, Argentine and Chilian airs, while we wait for a reply from beyond the Andes.

Time hangs heavily. Now and then President Sarmiento takes a turn up or down the room, and casts a look at the full-length portrait of Bernardino Rivadavia. At last Minister Avellaneda reads the following despatch which he has just sent to V. McKenna, Intendente de Santiago, on the part of the President:

"The fraternal salutation which we send you to-day from the shores of the Atlantic, across the Pampas, and over the great Andes, awakens an echo on the Pacific seaboard."

"It seems a prodigy and is yet only an event in the life of these two nations."

"Let us congratulate ourselves on having lived to see this happy day. Domingo Sarmiento salutes his friend MacKenna."

Another tedious interval followed, only enlivened by the remark of some one standing near us, that it was a pity the War Minister was not present; his Indian attentions keeping him at Azul. In order to beguile time the President invited us to follow him into the ante-chamber to follow him in the work of appropos of the occasion.

The ante-chamber was at once filled by government clerks, to the discomfiture of the Foreign Ministers and other guests. When His Excellency came back Dr. Rawson and Mr. Wheelwright expressed the regret of most of the company not to have heard the President, but said they felt confident His Excellency had done full justice to the subject. Mr. Posadas went round inviting various friends to a small celebration at the Post-Office, and the President then led the way to a saloon where a splendid lunch was served.

Mr. Burton just then announced a telegram from Chile, for better understanding which we give the messages and replies as follows—
Pres. Sarmiento to Pres. Errazuriz of Chile.
"This telegram to greet you is the first for the inauguration of the line from one ocean to the other."
"In the name of the Argentine nation I salute the people of Chile."
"Let us cherish the memory of our common glories, and how we gained independence together. Let us overcome the Andes and Magellan's Straits and unite Atlantic and Pacific."
"The Chilian-Argentine telegraph will bind together the feelings and interests of both peoples."
Pres. Errazuriz to Pres. Sarmiento.
"In my own name and that of Chile I salute Your Excellency and the Argentine nation, on the inauguration of the telegraph which now unites us. Receive my most ardent wishes that the links of brotherhood may be drawn closer and closer, and both countries may advance in prosperity."

Bishop Ancinos to the Archbishop of Chile.
"I hail this great day and beg you will bless the line, as I, your unworthy brother, do here, with all the fervour of religion and enthusiasm for American progress."

The Chilian Minister to Pres. Gonzalez.
I beg to advise the Montevidean Government that we now speak with Chile.

Among the other telegrams were one from Mr. President Sarmiento to Dr. Gabriel Ocampo of Chile; another from the Argentine Premier to the Chilian, another from the Intendente of Valparaiso to Governor Acosta, another from the Argentine Minister in Chile to President Sarmiento, another from the National Government to the Governors of Sta. Fe, Cordoba and Mendoza, another from President Sarmiento to the Montevidean Government, &c.

On sitting down to lunch a telegram was handed into President Sarmiento from old Mañana Clark, mother of the concessionaires, who is from the same Province, San Juan, as the President. As soon as the champagne was unopened Pres. Sarmiento gave a toast to the union of the two Republics, and alluded to Mr. Wheelwright, who sat next to him in the ante-chamber of the National Government.

Dr. Velez Sarsfield gave the health of both Houses of Congress, which provided the funds for telegraph enterprises.

We have not space for the brilliant speeches of Doctor Rawson, Minister Avellaneda and the Chilian Minister. The first-named speaker associated the names of the Argentine hero, San Martin, the great Liberator; Chilian statesman O'Higgins; he made a brilliant allusion to the advantages of telegraphs, and said that but for the Atlantic Cable we should have seen a war on the Alabama Claims.

Minister Avellaneda's discourse summed up in these words: "The Andes are no more."
The American Chargé d'Affaires, Mr. Dexter Clapp, gave the following toast:—
"To His Excellency the President of the Argentine Republic and to His Excellency the Minister of the Republic of Chile."
I beg pardon, señores, that I am not able to speak with facility the Spanish language, but I wish, as the representative of the United States of North America, to most sincerely congratulate the Argentine Republic and the Republic of Chile on the accomplishment of this grand work which we celebrate to-day. This triumph is peculiarly significant of the present higher stage of civilization. In former times men were governed by brute force, base passions, and intense selfishness were the principal powers that controlled alike social and political life; but in the better time on which we have come the material and grosser propensities are subjected to those that are higher and spiritual. This electric fluid that comes not from below, but from above, that is so ethereal, so spiritual, and that now binds together the two great Republics of South America is a beautiful emblem of the higher life and brighter days that the triumph of science and humanity are bringing to mankind; and its use for this purpose is a sure prophecy of the greatness and glory that are coming in the near future to the Argentine Republic.

President Sarmiento replied with a flattering allusion to Professor Morse, the American citizen to whom telegraphy owes so much, and who was a benefactor to mankind.
The celebration then concluded.

ARGENTINE COAL.
FIRE AT THE PRESIDENT'S HOUSE.

On Friday evening what may be termed the official inauguration of Argentine Coal took place at Pres. Sarmiento's house, in presence of a select company, viz—Governor Acosta, Mr. Brest Gama, Chilian Minister, Dr. U. Frias, premier of the National Cabinet, Col. Ganzin, Minister of War [who had just returned from the South], Deputy Vega, Don Manuel Ocampo, Sr. Moreno, Mr. Clark of Valparaiso, Mr. Klappenback the discoverer, and a few other gentlemen.

Four boxes of coal from Los Marayes, San Juan, which had been excavated in presence of the local authorities and sent down under seal to Buenos Ayres, were opened in presence of the discoverer, and His Excellency ordered the servants to light a fire with the coal. It burned brightly and threw out much gas, the company present declaring it to all appearance superior to English coal that was burned in another grate.

For some years back there has been much talk of coal in various parts of the Republic, and our readers will remember samples sent to the STANDARD office from Mendoza, Jujuy, &c., all of a decidedly bituminous character, till Mr. Klappenback in 1867 brought us specimens of the Marayes coal. In October, 1870, Congress offered a prize of 25,000 pesos for the discovery of coal, and in the following August Mr. Klappenback claimed the prize, whereupon Pres. Sarmiento ordered him to produce suitable proofs in the way of official testimony that he had really discovered the coal, and scientific analysis of its component parts.

The Marayes coal-field is situated in the department of La Huerta, 26 leagues from San Juan, 40 from Mendoza, and 72 from Cordoba; and the reports of the Government engineers Nicour and Godoy, and of Professor Tello of the National College, are of the most flattering description. The coal-field is estimated to have a superficial area of 240 square miles, at the rate of 500 million cubic yds. per square mile; the cost is put down at \$24 per ton above gate, and Prof. Tello shows by analysis that this coal shows 16 per cent. more caloric power than the Chilian, and is of opinion that the quality will even improve going deeper down.

It is needless to furnish our readers with scientific reports of analysis. They will easier appreciate the testimony of Mr. Graham Stuart, Fellow of the Geological Society, whose letter is as follows:—
"Minas de La Angeltia,
"San Luis, July 2, 1872.
"My Dear Sir,
"From the examination which I had the opportunity of making of the coal deposits at the 'Marayes,' I feel assured of their great value and importance in a commercial point of view. The deposits appear to me to belong to the Permian era, and are situated in strata of yellow sandstone resting upon redstones which again overlie rocks of paleozoic age. Their extension is great, for the same description of rocks may be observed for many miles. I should estimate the whole of the field at not less than 15 to 20 square leagues, and as to the thickness, it cannot be reckoned at less than 25 yards from what is at sight at present, but at a greater depth it may be considered as certain that a much greater thickness of strata will be found. The inclination or dip of the strata is very slight, apparently not more than 5° to 7°, and thus the coal will be encountered whenever sunk for without having the immense expense and loss of time which is always necessary in sinking deep shafts.

The existence of water in the workings I look upon as a great advantage, for to work the mines upon a steep slope, and as to introduce the coal into the market at as low a rate as possible, and thus benefit the community to the greatest extent, steam engines will certainly be required, and they cannot work without water in considerable quantity. Thus the water which at first sight appears a drawback is actually an aid in the development of the work. The coal itself is what is known in England as 'caking coal. It is neither lignite (brown coal) nor bituminous coal. In burning it gives off a large quantity of gas, and partially softening with the heat it cokes or binds itself together forming a light, friable coke. In an estimation I made of its ash, I found that it left 12.67 p. c. (ash); the relative quantities of fixed and volatile matters I have not been able to ascertain from the want of suitable apparatus. In conclusion I beg to express my decided opinion that the deposits exist in abundance, that they are workable with great facility and cheapness, and that coal of excellent quality for all purposes for which that

mineral is used, but particularly for gas-making and steam engines.
"It gave me great pleasure to find that so important an article of commercial economy as coal has in all countries proved itself to be existed in the province of San Juan, and I trust no delay will take place in its exploitation, capable as it is of advancing the interests and prosperity, in high degree, both of the province and of the nation at large.
"I remain, my dear Sir,
"Yours faithfully,
"GRAHAM STRAIGHT, F.G.S., &c.
"F. S. Klappenback, Esq.,
Buenos Ayres."

The report of Don Octavio Nicour, Government engineer at San Juan Oct. 28th 1871 concludes with these words:—
"The Marayes coal-fields are of great importance and extent, covering an area of 25 square leagues [240 sq. miles]; the coal appears to be of 'easy working and the veins probably 'go down to some depth.'
The 4 boxes of coal brought to B. Ayres by Mr. Klappenback were filled at the Marayes coal-field in presence of the Government engineer Godoy and Messrs. Aguilar and Clavel, the weight being as follows—
Box No. 1 174 lbs.
" No. 2 154 do.
" Nos. 3 and 4 377 do.
The analysis of Professor Tello compares the Marayes coal with the Chilian as follows:—

	Carbon	Ash etc.
Marayes	84.46	15.54
Talcahuca	81.31	18.69
Magellan	78.38	21.62
General	45.72	54.28
It is only right to say that the trial at President Sarmiento's was not the first in this city, for Dr. Rawson burned two sacks of this coal a year ago and pronounced it good.		

That Mr. Klappenback and his partner D. Pedro Gardemida are deserving the prize offered by Congress seems pretty clear. We take, however, more interest in the fate of the coal-fields and are glad to learn that the inventors have a project for a railway from Cordoba to San Juan, passing by the Marayes mines, which they offer to construct at £5,000 a mile on the narrow-gauge system, the length being 90 leagues or 300 miles English. By this means they will be able to supply Cordoba and the interior at a lower price than is now paid for English coal. The magnitude of the discovery will hardly be estimated before some time elapses.

RAILWAY TO TUCUMAN.
Four years hence we shall be enabled to make the journey from B. Ayres to Tucuman in three days, a stretch of 820 miles into the heart of the Republic, which until recently required from twenty to thirty days. The National Government has accepted the proposal of Messrs. Telfener and Charles Lamb, at 13,983 per kilometre, being 1 per cent. less than the figure which the call for proposals laid down as the maximum. It is true that the tenders of Leizaola, Wheelwright and Co. and E. Webb & Co. were under that of Telfener, but the latter engaged to finish the line in 4 years, the others in 4½, and the difference is appraised by Government as equal to \$150,000 in the cost. The entire sum for which MM. Telfener and Lamb are offered to make the line will be 1,579,870\$, equal to about £1,515,974, whereas the Public Works Loan provides £2,700,000 for the purpose: the difference being due to the fact that the latter contemplated a broad gauge, whereas the narrow-gauge (39½ inches) has been now adopted.

Purchase of land	1,000,000
Clearance of woods, &c.	9,000
Cuttings, earthworks, &c.	400,000
Tools, materials, &c.	75,000
Permanent way (rails)	70,000
Station and workshops	124,000
Guards' huts	10,000
Telegraph wires	23,000
Balling-stones	116,000
Contingencies	70,000
Surveys and plans	70,000
Total	2,151,000

The above does not include £160,000 for interest on money during construction. There can, therefore, be little doubt, comparing the above with Messrs. Telfener and Lamb's proposal, that this will be the cheapest railway ever made in the South American continent. The cost will be about £4,328 per mile, whereas the cheapest yet made [including the Salado-Extremadura station] cost close on £5,000 a mile. It is true the narrow-gauge is supposed to represent a saving of 24 per cent. in the present case, but we must bear in mind how different the Tucuman route will be from lines laid across the Pampas.

Imagine a railway which in the very first section, after leaving Cordoba, has to scale the Sierra Ischelin at (Alto de Pozos) a height of 1380 feet over that the city, with gradients varying from 1 in 80 to 1 in 100, say half-inch to the metre. This is much more than the gradient of the Port Alegre and the Hamburg Railway, for construction of which the price paid to Messrs. Watson and Smith is £10,000 a mile. An idea of the character of the Tucuman line may be formed from the Engineers' Report [approved by Congress in Sept. 1871] of which the chief features may be summed up thus—

1st. Section. Cordoba to Barrancas. Ascends the Tablada, crosses the Rio Carrero, passes Jesus Maria, Simacuti, and Desviadero, surmounts Sierra Iselin, descends rapidly to Salinas, the gradient for some miles being 1 in 80. At the foot of the mountain a railway 2½ miles long is required, and 1½ miles thickly settled, clay sold and good for earthworks.

2nd. Section. Barrancas to Recreo. Skirts the desert of Salinas Blancas, passes San Jose and Totoral, traversing a howling wilderness of 19 leagues from San Jose to Recreo, with the exception of the oasis of Totoral, where fresh-water is found. In the first part of this section there is plenty of timber, and the ground is firm; but the track across the desert must be raised 40 or 50 inches.

3rd. Section. Recreo to Cañas. Crosses San Pablo district and the Cordoberos slopes, through a well-wooded country; the only part which requires much engineering is the *Recreo* mangrove swamp on the banks of the Abagasta river, where a brick and iron viaduct will be necessary.

4th. Section. Cañas to Tucuman. This section is remarkable for the number of rivers met with, viz. San Francisco, Graneros, Chico, Medina, Gastonia, Valderama, Arambila, Agua Blanca, Tamalla, Colorado, Lules,

Marlopa &c. Some of these are of steep banks and will require gauged bridges. The swamps are not serious, as firm ground is found half-a-yard deep. The permanent way will be raised. This section passes the villages of San Pedro, Romanillos, Totoral, Bañado, Ningasta, Atholona, Sinaoca &c.

The gauge will be a French metre (39½ inches), for a light rolling-stock the traffic being estimated at 12,000 tons and 4,000 passengers first year, doubling every 18 months. Wrought iron bridges, varying from 12 to 35 feet long, will be necessary. A telegraph line on wooden posts for the whole length. The woods to be cleared for 25 feet on each side of the line, and a width of 30 metres of land the whole way to be expropriated. There will be 18 stations, at distances varying from 8 to 50 miles, between Cordoba and Tucuman. The trains will travel from 25 to 30 miles an hour, making the journey in about 15 hours.

We have already remarked that Messrs. Telfener and Lamb will make the line for 6 millions less than stated in the Public Works loan. What is to be done with this enormous surplus? We hope the Government and Congress will use it to prolong the Rio Cuarto railway to Mendoza, which, as we recently shewed, would just cost that amount.

The following is the Government decree published yesterday regarding the matter in hand.

Whereas Messrs. Telfener & Co. offer a reduction of 1 per cent. on the price fixed in the estimates and to take Argentine Public Works bonds at 95 for at least half-payment of the line [being a gain of 6½ per cent. on the rate of emission], besides finishing the railway 6 months before the term stipulated, which the Engineers calculate as a saving of 2767 per kilometre (or 149,983 on the whole line). Whereas also Mr. Charles P. Lamb, a person of well known respectability is partner with Messrs. Telfener in the enterprise.

Whereas, finally, many other considerations of less weight are decidedly in favor of this proposal—
The President of the Republic in accord with his Cabinet Ministers (except the Finance Minister Dominguez who from delicacy refuses to take part seeing that one of the candidates is a relation of his), decrees as follows—

1. Let the proposal of Messrs. Telfener and Co. be accepted for the construction of a line of railway from Cordoba to Tucuman, and let the contract go into the Ministry of Interior for their approval by Government.
2. Let this be communicated and published.

SARMIENTO.
U. Frias, C. Tejedor, N. Avellaneda.

MUTUAL GAS CONSUMERS CO. IN BUENOS AYRES.
This Company in every way promises to be one of the most successful in the River Plate, and the Works already proposed to be nearly doubled in power, so as to be able to light the Boca and Barracas. The site chosen for the fabric is at the bottom end of Calle Defensa, a few squares from the River, so as to be free of flood and easy of access for the coal transit. We think the site a good one for general purposes. It is within easy distance of the Boca Railway and the River; also being on a main road, there will be no difficulty for coke carts entering at any time of the year. Soon there will be a line of tramway in the whole of Calle Defensa, and the coal can be brought from the river up Calle Defensa, or in a direct line exactly facing the fabric. It is the intention of the Company to still further reduce the price to shareholders, and to state the quantity and quality of the Gas on each invoice to the consumers; also to use only meters stamped by the English Government, in full accordance with the Government regulations.

The works of Gas contain all the most modern improvements and each retort is fitted to have attached "Mortons patent self-closing lids" which are said to be an immense saving on the present method used in B. Ayres, and a great saving to the Gas Company. The excavations for the works and general buildings will be commenced on the 10th Sept. as far as possible until the arrival of the machinery.

The whole of the contract has been entrusted to Messrs. Bowers & Co., St. Neots and London, the same firm who has supplied all the work for the grease, as well as the coal fabric of the Argentine Gas Co.

We believe this firm has created more Gas factories than any other in Great Britain, and we trust their reputation will be fully upheld in the execution of the works for the Mutual Gas Consumers Company in Buenos Ayres.

BARON COTEGUIPE'S MANIFESTO
The famous note of Dr. Tejedor, dated April 27th, has provoked from Baron Coteguipe a reply in somewhat stronger terms than that of our Counsellor General. Minister of Foreign Affairs at Rio Janeiro, sent to the Argentine Government a few days ago. The Coteguipe manifesto is a pamphlet of 41 pages, of which we give our readers the following précis:—
At first I had intended not to publish this note until the Brazilian Government had seen it, but now I have resolved to take all the responsibility on myself. Your Excellency's note to Dr. Tejedor is equally remarkable for logic and moderation. Permit me to relate some involuntary errors of Dr. Tejedor, where he brings in my name. In my writings with him at B. Ayres (Feb. 28 and 23th) Dr. Tejedor attacked much importance to revising the protocols, whereas in his note he states that such revision was demanded by me "without reason or object" at the Assuncion conference of Nov. 3rd. We proceeded to such revision, neither of my colleagues making any objection, and Dr. Quintana took care to make some amendments.

The Oriental Minister of accord with me to insert a clause of the Triple Alliance protocol against Paraguay (and always met us with a "Non possumus"). Dr. Tejedor declared that Brazil might then have declared the Alliance broken. We could have thrown the blame on the Argentine envoy. But it was always our purpose to uphold the alliance. The second protocol about the Allies maintaining forces in Paraguay was finally admitted, after slight alterations, in our conference of Nov. 6th. Dr. Tejedor says the revision of the protocols was a Brazilian lapse in the business; yet our conferences of the 3rd, 4th and 6th of Nov. were confined to the protocols, and when Quintana asked me what interpretation I gave to the right of Paraguay to modify the clauses of the Alliance I said that we should naturally have to make concessions in the matter of frontiers. The Oriental Minister added that the President of Paraguay declared he would resign if we did not.

An interval of 24 days elapsed till Nov. 30th, when Quintana raised the question about the Alliance; the delay was not caused by me as Dr. Tejedor must well know.

When Paraguay named her Plenipotentiaries to arrange with us a treaty of definitive peace, and also of limits, Quintana said he must wait for fresh instructions from B. Ayres, although I knew his powers were ample. For the sake of peace I and my Montevidean colleague agreed to give the Paraguayans an indefinite reply, which we did on Nov. 18th, when the Montevidean envoy declared his health was giving way, that he needed change of air, and would come back to Assuncion to sign the definitive treaty whenever we wanted him. On that occasion Quintana raised the point about the Allies being mutually held to enforce limits as with Paraguay, declaring that his Government had changed its mind and would now insist on the limits in the Alliance treaty.

On Nov. 30th Quintana invited me to a conference about previous guarantees of Argentine limits, when I made the following declaration:—

- 1st. That Brazil never doubted the Triple Alliance obliged all the allies in each and every of its stipulations.
- 2nd. That it was not my intention to meddle with the question of Argentine limits, except so far as giving whatever support the treaty allowed us to do.
- 3rd. That Brazil was willing at a proper time to confer with her Allies on the means of overcoming any supposed reluctance of Paraguay, in accord with the letter and spirit of Art. 17.

Dr. Tejedor tells us he approved Quintana's demand of Nov. 18th before our conference of Nov. 30th; on possibility of the latter day Quintana declared he would haul down his flag and ask Congress to declare the Alliance at an end. Meantime Tejedor admits that my declarations were sufficient to allow the negotiations to go on, and in the same breath he approves of Quintana's conduct. This approval I maintain was a posthumous act of generosity to Quintana.

Tejedor ironically says that I disposed of the question of Brazilian limits very quickly; the truth is I was anxious to wind up a business so long delayed, and release Paraguay from her position of uncertainty. Twice before I was called to do so, and at last I was compelled to do so unhesitatingly in view of the arrogance of Quintana, who notified the Paraguayan Executive not to treat with me until the Argentine Republic gave its consent. Sooner that submit to so degrading a menace I would have accepted war, and sacrificed my own life, when the dignity of my flag was at stake.

No one can accuse me ofasty diplomacy who will take the trouble to read my voluminous correspondence between Nov. 3rd and Dec. 15th 1871, a period calling for much patience and resignation on my part. If I need further proof I might call on Dr. Rodriguez, the Montevidean plenipotentiary, for a witness. When I accepted the mission I knew it was a difficult one, for I had been Minister of Foreign Affairs from Feb. 1869 to July 1871, and knew perfectly how matters stood. On my landing at B. Ayres I waited on Tejedor and suggested we should agree as to what we must require of Paraguay, especially touching limits and fortresses. Tejedor was very reserved and hinted that his Government would perhaps make concessions to Paraguay. When I reached Assuncion I was more confidential with Quintana my great fear being that the people should get jealous of us, and the Paraguayan Government resigned we should again have the country thrown on our hands.

I pointed out to Quintana the compromise we lay under, before the world, to follow up the policy of Varela and Rio Branco; the advantage to the Argentine Republic of having rivers for boundaries, and the immense gain to his country in recovering Missions and the Chaco as high as the *Pico Mayo* [east of Assuncion]. I added that if he consented to this I would give him some territory in like manner, so as to settle amicably with Paraguay, and leave that Republic to settle with Bolivia about the portion of the Chaco above the *Pico Mayo*.

Perhaps Quintana's purpose in refusing such an offer was, to have a pretext for breaking the Triple Alliance, of which he is regarded, alike by Argentines and Brazilians, as the sworn foe, although I must say I never observed such hatred of Brazil on his part. Perhaps as leader of a party he was anxious to secure popularity by getting the most he could out of the Alliance, and for this reason has raised a trouble that through great catastrophes in the way it is tided.

Suppose Quintana were in my place, he would have acted as I did, without talking of the Alliance treaty as a Sybilian book. But if the Argentines want to stir up a war, for the sake of vanity, they must be prepared to see cities destroyed, countries devastated, instead of aspiring to triumphs of skill and industry. If they drive us to war they will find it needless to remind us of Itzuzingo, since even the blood we shed for them at Caseros has not sufficed to wipe out such records.

Let me remind Dr. Tejedor that on Nov. 30th I declared officially my intention to make a treaty with Paraguay, and he only protests on Feb. 15th following. He thinks it wonderful I should have made such a treaty; but he might have known that Brazil was settled her limits with Bolivia, Peru and Banda Oriental, and the only neighbors who have not yet arranged this matter with us are Ecuador, New Granada and the Argentine Republic. History will one day do justice to the manly, straightforward policy of Brazil.

Argentines talk of their moderation as regards the rights of neighbors; yet none more greedy. They invaded Paraguay in 1811 to annex that country. Even now they claim Tarjira from Bolivia; they have also a question with Chile about Magellan Straits; they have equipped Banda Orientada of Mato Grosso just as now they have annexed the Paraguayan island of Cerrito.

We have not treated Paraguay harshly. We aided her to borrow money in London, we gave her rolling stock for her railway; we restored all the treasure found in battle; and claimed no trophies; we even gave

arms and ammunition gratis, for her... Billington's Rosario line, Matt's...

Dr. Teodor makes rhetorical flourish... which he says is a Protectorate...

The most important point in Teodor's note is where he speaks of my interview with him when I was en route for Rio Janeiro...

A nation like Brazil, that devotes her blood and treasure so freely to the support of justice and principle, will always know how to uphold her dignity and honor...

ROADS AND RAILROADS.

The number of important projects at present before the National and Provincial Governments is not small...

1st. Mr. Crawford, on behalf of Waring Brothers, offers to construct a Trans-Andino line...

2nd. Another proposal of Mr. Crawford's is, to make a Panpa railway from Bragado to La Verde...

3rd. Messrs Milberg & Co. offer to make a line 105 miles into the western Pampas from Chivilivoy...

4th. Messrs Clark Purchard & Co. of London, through Mr Elliott, offer to make a railway from B. Ayres to Bahia Blanca...

5th. Mr Peter Stuart, on behalf of Messrs Jackson & Co. of London, offers to purchase the Rio Cuarto Railway...

We have not now space to allude to... Billington's Rosario line, Matt's... and Foley's to the Laxan River...

Dr. Teodor makes rhetorical flourish... which he says is a Protectorate... goes before annexation...

The most important point in Teodor's note is where he speaks of my interview with him when I was en route for Rio Janeiro...

A nation like Brazil, that devotes her blood and treasure so freely to the support of justice and principle, will always know how to uphold her dignity and honor...

POST-OFFICE REPORT.

FIVE MILLIONS LAST YEAR. More than three million letters and two million printed packets...

This is 20 per cent. over the estimate we published last week, which the Mercantile treated as an exaggeration...

It will be seen that the Province of Buenos Ayres, with 495,000 inhabitants, shows 4 letters per head of the population...

The returns show a marked difference in the months of the busy season, from October to January inclusive...

There are 180 post-offices in the Republic, of which 88 are in B. Ayres and 92 in the other provinces...

Mr. Wurrflin goes on to show that besides the above lines in construction or about to be begun...

Apart from the example of so many narrow-gauge lines in this continent we see that the same system is now being tried by Russia, Turkey, Germany, France, England, Italy, India...

The public often grumble at the Correo, but let them insist on a proper Post-office for Mr. Posadas, and we will answer for the rest.

MR. BECK BERNARD'S BOOK. The indefatigable gentleman who acts as Argentinian Emigration Commissioner in Switzerland...

It is not unfair to take the Post-office returns as a measure of intellectual and commercial progress...

The efforts that are at present made by Canada and Australia to attract thousands of emigrants from England and Germany...

It is pretty clear that if our camp railways give 9 per cent. on a line costing £4,000 a mile, there is a chance of a higher dividend on one costing only £200 a mile...

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receiving the rolling plant. A short length of this road full size [4 feet 6 inches] may be seen at the Woodland Railway Office, St. Patrick's Hall, Craig Street, Montreal.

There is at present a project to make an ordinary highway through the Gran Chaco, from the Paraná (about 100 miles) to Santiago del Estero...

The Gran Chaco is apparently the best place for an experiment of this kind, as timber of various kinds abounds there.

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Next month all the property belonging to the once prosperous Fomento Company known as the 'Fomento de Boves,' will be sold.

The National Bank question occupies at the moment both the Press and the Legislature.

It is not unfair to take the Post-office returns as a measure of intellectual and commercial progress...

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brokers on the Bolsa has taken up the wooden railway question, he enjoys a large connection with Congress...

The National Bank question occupies at the moment both the Press and the Legislature.

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COMMERCIAL NEWS

July 17th 1872. During business hours the market was not very active... The liquidation of the Benciochra proceeds... The liquidation of the Benciochra proceeds...

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VESSELS IN THE PORT OF BUENOS AYRES

Table with columns: NAME, TONS, CAPTAIN, ARRIVAL, CONSIGNEE. Lists various ships including British, Spanish, Italian, Dutch, and others.

New Advertisements.

Systematic skin disease... more heart than head, injure their own health by continually itching...

TEATRO DE LA OPERA.

COMPANIA LIRICA ITALIANA. 34 F. Funcion de la temporada. MARTE, 30 DE JULIO. ERNANI. PRECIOS.

Theatre Franco Argentin.

LA JOIE DE LA MAISON. Comedie en 3 actes. LES FEMMES FERRIBLES. Comedie en 3 actes.

AUCTIONS BY B. MITRE Y VEDIA Y CA.

NEW AND CENTRAL AUCTION MART. CALLE CANGALLO, 59 & 65.

Weekly sale of Furniture.

On SATURDAY, 3d AUGUST. At Seven p.m. By order of one of the largest Importing Houses...

AUCTION. WEDNESDAY, JULY 31st.

A large assortment of Cotton Goods, Woolens, Silks, Hats, Boots, Haberdashery, &c.

Machado, Ferrer & Co., 71-VICTORIA-71.

LETTERS LYING AT NO. 36 CALLE SAN MARTIN.

DUMPY LEVEL FOR SALE. Address: Dumpy, Standard Office.

CARPINTERIA INGLESA.

NOTICE. The undersigned begs to advise that Mr. John Cobby has no longer any connection...

YOUNG ENGLISH LADY. Lessons in English, French, Music, Drawing, and Painting...

NURSE AND COOK.

WANTED, a good Girl, to care a Child, also a Woman Cook. Good wages paid.

WANTED, by a Single Gentleman, One or Two Unfurnished Rooms...

FOR SALE, a strong Second-hand English Dog-Cart.

TO LET, a comfortable furnished room, with attendance, for a Single Gentleman.

LETTERS. Edgar, Wigan, Steato, Grimsditch, John Hay, Anne Murphy, E. D. Graham...

MUCAMA INGLESA para el comedor, se necesita una que sepa bien su obligacion.

WANTED a girl for light house-work, and to take care of children.

FURNISHED APARTMENTS. Wanted for a lady and gentleman a bedroom and sitting-room...

SALAD OIL.

ADOLPHE PUGET. HUILE D'AIX. Aceite Extra Fino.

Barolay and Perkins. EXTRA XXX STOUT.

C. H. Twyford and Co. FAMILY GROCERS AND TEA DEALERS.

102-Calle Piedad-102. Superior Hams and Bacon.

Scotch Whiskies. The famous Lorne Whisky.

Irish Whisky. The best ever imported.

Brandy. Martell, Hennessy, W. & A. Remy Martin.

Wines. Port, Sherry, Madeira, and other choice Wines.

British Wines. Cowslip, Ginger, Black Currant, Raspberry.

Champagne. Roderer, Carte Blanche.

Cherets. Charles Thibaut, tres Gravo, Petite Gravo.

Superior Malt Vinegar in bottle.

Fancy Biscuits. Muesel Raisins, Superior qu. live, Fry's Homeopathic and Caravan Cocos.

ADVERTISMENT. LIEBIG'S EXTRACT OF MEAT CO., LIMITED.

FURNISHED ROOMS. TO RENT in a cent al house, one large neatly furnished room...

THE Paraguayan Government is again in the London Market for a Public Works Loan.

DAILY, per Month, \$30. WEEKLY, \$20. PACKET EDITION, single copy 2.

The Standard.

TUESDAY, July 30, 1872. TELEGRAM FROM ROSARIO. JORDAN AGAIN.

Our colleague El Nacional published the following telegram in a bulletin yesterday evening:

Rosario, July 29th, 4 p.m. Correspondent to Nacional.

The Jordanites have invaded Entre Rios and Santa Fe.

Mounted messengers just arrived assert that they are within eight leagues of Santa Fe.

The authorities are taking active steps, as it is believed the revolution has ramifications here.

The people are alarmed. We believe the foregoing news requires a great deal more confirmation than it is likely to receive.

EXPROPRIATION OF RAILWAYS.

ADMONITION OF THE LAW. Nothing is wiser than to retrace a false step, nothing more heroic than to admit that you have been in the wrong.

Herapath's prediction that the "State of B. Ayres would not be troubled with any more railways till the objectionable law were repealed" has been verified.

Our readers both here and in Europe will do justice to the exalted sentiments of Senators Lopez and Irigoyen which carried with them the sense of the house, laying special emphasis on the benefit conferred on the country.

Senator Lopez says it was never the intention of the Government or Legislature to make the expropriation of railways a settled policy.

That there shall be comprehended in this Law those Railways having contracts formed, but which have not obtained subsidy or guarantee from either the National or Provincial Government.

Mariano Zaverucha. Sr. Irigoyen—I was not aware that this matter was about to be discussed, probably an intimation of the fact may have been left at my office without my having received it.

The Executive accompanied with their communication sundry petitions from the Railway Companies. All of these have manifested the serious inconvenience which has arisen to the realization of their schemes and concessions in Europe from the wording of the 8th proviso of Art. I of the Law.

At the time at which the Law was sanctioned, as indicated by the note of the Executive, there was every reason to believe that at no time could the cost of a Railway go beyond the sum fixed of £60000 per mile; and in adopting this condition of the Law, the object had not been to carry into effect the right of expropriation, for the fact is that neither our system of political economy nor the opinions in our country are consistent with the idea of Railways owned by the State.

Thus, it has been seen that the clause in question has not implied a wish to expropriate the Railways; nothing has been further from our thoughts, and it may be affirmed that such a proceeding does not enter into the economical policy of this country.

The Commission, bearing in mind that this clause has been merely a precautionary one, and considering moreover that no fixed price can be with justice established, in the event of its becoming needful to make use of the expropriation with all the railways, for there can be no doubt that the value may be greater in some than in others, has not thought that the clause referred to should be rescinded, and has gone on to discuss the form to be given to the one replacing it.

Now that the barrier has been removed we may expect a flood of English enterprises for making railways all over the land. Money is so abundant in London that people are investing in Bolivian, Paraguayan, Entre Rian and other securities less known on the Stock-Exchange than B. Ayres or Argentine.

We have now every hope that the Rosario Campana, and other railways will be launched with a flood-tide on the London market, and we have to thank Drs. Lopez and Irigoyen, as well as the other Senators, for removing an obstacle to the development of the Province, which is an object dear to every man that has a stake in the country.

EXPROPRIATION OF RAILWAYS.

IMPORTANT SESSION ON THE EXPROPRIATION OF RAILWAYS. In view of the importance of the matter, and of the proceeding in the Senate in respect of the sanctioning of the Law for the Expropriation of Railways, we are induced to publish in extenso an account of the session of the 18th July last, in which the said Law was discussed.

The following Project of Law was put forward for consideration—The Senate and House of Representatives, &c., &c.

That a modification be made in the 8th proviso of the 1st Article of the Law dated Nov. 25th, 1871 in the following manner—1st. The expropriation of the Railways shall be effected at the fair and just appraisement of their value at the time of such expropriation.

2nd. Over and above the equitable appraised value an indemnization of twenty per cent. upon such value shall be paid.

3rd. In all concessions made to Railway Companies, the Executive shall place as a condition, that any difficulty or question arising between the Company and the Executive shall be definitely arranged by arbiters, with a third in case of discord, these three to form the jury.

This law shall have reference to the Railways to which no subvention or guarantee has been granted either by the National or Provincial Government.

Those railways which are subsidized in this manner may qualify themselves for the effects of this law by renouncing their subsidies and reimbursing the sums which may have been received under such arrangement.

Luis Saenz Peña, Bernardo de Irigoyen, Mariano Saavedra, Felix S. de Zeliz, Vicente F. Lopez.

Art. 3.—Of the Minority of the Commission. That there shall be comprehended in this Law those Railways having contracts formed, but which have not obtained subsidy or guarantee from either the National or Provincial Government.

Mariano Zaverucha. Sr. Irigoyen—I was not aware that this matter was about to be discussed, probably an intimation of the fact may have been left at my office without my having received it.

The Executive accompanied with their communication sundry petitions from the Railway Companies. All of these have manifested the serious inconvenience which has arisen to the realization of their schemes and concessions in Europe from the wording of the 8th proviso of Art. I of the Law.

At the time at which the Law was sanctioned, as indicated by the note of the Executive, there was every reason to believe that at no time could the cost of a Railway go beyond the sum fixed of £60000 per mile; and in adopting this condition of the Law, the object had not been to carry into effect the right of expropriation, for the fact is that neither our system of political economy nor the opinions in our country are consistent with the idea of Railways owned by the State.

Thus, it has been seen that the clause in question has not implied a wish to expropriate the Railways; nothing has been further from our thoughts, and it may be affirmed that such a proceeding does not enter into the economical policy of this country.

The Commission, bearing in mind that this clause has been merely a precautionary one, and considering moreover that no fixed price can be with justice established, in the event of its becoming needful to make use of the expropriation with all the railways, for there can be no doubt that the value may be greater in some than in others, has not thought that the clause referred to should be rescinded, and has gone on to discuss the form to be given to the one replacing it.

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We pay more or less, according to the actual earnings of those lines which we may at any time find it expedient to expropriate.

The commission has not thought fit to entertain any of the individual petitions which have come before the Senate until the present project of law be sanctioned, and it is seen whether the sanction of the House of Deputies is also accorded.

When once this project has become law, the time will have arrived for the House to take into consideration the various petitions now awaiting them in the Comision de Hacienda.

In recommending this law for sanction the commission has thought that it should be made generally extensive to those railways which held their concessions free of the privileges of guarantee and subsidy.

With respect to those actually in existence which have received guarantees or subsidies, the commission proposes that they may also come under the effects of this law of expropriation, by returning the sums which may have been received by them for one or other of the above causes.

In this manner each and all of the railways would be amenable to the dispositions of the law; nevertheless, when it becomes necessary to discuss this particular item, I shall have some further observations to advance touching one portion of it.

The commission has further decided to exclude from the effects of the formula, which in the opinion of the majority of its members is an advantage, those railways which after presenting their propositions, and obtaining a concession from the Provincial Legislature, shall enjoy in addition a subsidy from the National Government.

This is more or less what I have to say to you at present in this matter, for as I stated I was unaware that this subject was to be discussed this evening. If any explanation be needed further on by the Honorable Senators I will endeavor to supply it.

Señor Lopez—Señor Presidente. In the expectation that the project which has been brought under discussion, and to which I, as a member of the Committee of the House, by which it has been presented, have contributed, will not give rise to a parliamentary debate, I will essay to offer a few brief observations in addition to those already given you by a member of the Commission, avoiding as far as possible anything like a discourse upon a matter already so familiar and so simple, and which certainly calls for none, since I presume that the opinion of the House is already formed respecting it.

Commencing from the practical conditions of the concessions already granted to the railways of which we are speaking, I think that we cannot treat them other than mere trunks of trees which have only lately commenced to put forth those vast branches destined before very long to cover in its whole extension the territory of this province, so happily prepared to receive this great element of wealth and civilization.

Since, in order to arrive at this result, Mr. Presidente, we are compelled to call for and employ foreign capital, which finds a most advantageous investment in this work in which we ourselves are also deeply interested, we are speaking, I think that we cannot treat them other than mere trunks of trees which have only lately commenced to put forth those vast branches destined before very long to cover in its whole extension the territory of this province, so happily prepared to receive this great element of wealth and civilization.

Only in this manner, Mr. Presidente, shall we give to others what in justice we ought to give them; thus only reserve to ourselves what in justice we should keep, namely, the respect for our legitimate interests which these companies should accord us, not only in the general observance of their contracts, but also in respect to private interests which may come in conflict with the bad or careless administration which we see here. In this case we shall have brought into our province with all justice and right feeling the energy which is lent by foreign capital, and of which, as the honorable member of the Commission has stated, we stand so much in need; we shall have inserted for them all the success we can wish them without the position of exacting conditions, which, while they alarm capitalists without doing us any good, completely defeat the ends we have in view for our own proper advantage.

We should not forget, Mr. Presidente, that if we have granted concessions for railways to foreign capital, this has been employed at a considerable risk, for we offered advantages which in a new country had never been put to the proof, and certainly completely unknown to the holders of the capital we wished to attract to us.

Our concessionaires had in consequence to go to the London market to look for this money, paying at the same time their enterprises, which being entirely new in that market, were necessarily speculative and doubtful in greater or less degree at the time at which they were launched, and in which was advanced the capital necessary to carry them into effect.

Nor let us forget, Mr. Presidente, the merit which for this service is due to the primary companies who have come to our country, nor yet that those very enterprises, which have contributed to resolve our problem in obtaining for us the capital we needed to put it to the proof, have founded our credit in this respect, in the great market of London, so far as influencing it favorably towards us, and in making generally known the unquestionable advantages offered them by our railways, which they became rich we also by means of this very capital shall raise ourselves to equality with the most favored people of the world; by these very railways, by the telegraphs, and by the other advantages which will be extended to us in this reciprocity of interests.

EXPROPRIATION OF RAILWAYS.

SENATE TO WHAT I AM ABOUT TO SAY IN THIS regard so that they may note the injustice which threatens in this Law of Expropriation, to enlarge the interest we all feel in the extension and prosperity of our railways.

The concession for Railways Constitutes, Sir, a complex value, which is not the simple value of the materials and of the labor which have been employed in establishing them.

This material value of the elements of construction has for its object the acquisition of a material value which is infinitely greater than the former; and this greater value, which is the development of passenger traffic, is precisely the chief and most secure basis which inspires a Company, and the law which authorizes it.

From which it is easy to comprehend the injustice there exists in wishing to establish a fixed value for the expropriation of a line which actually cannot lay claim to such value; much more unjust does it seem to fix the rate according to the miles or other extension of distance, for as I have said, the real value lies in the traffic, and not in the elements of materiality.

If we limit the expropriation to a fixed value on our law at present has it, we likewise limit the value of our shares in the proportion, from which proceeds the anomaly that the greater the prosperity of a railway the more limited will be the value of its shares, from the constant menace hanging over it, of its expropriation at a primary and fixed value.

It should be taken into consideration, Mr. Presidente, that if a railway, whose shares give 10 p. 100 or 12 p. 100 per annum is liable to be expropriated at the rate of £5,000 per mile, no one in any market would buy such shares, nor would the Company be able to extend its capital, nor prolong its line on any such basis.

For the capitalist who invests in shares would be unwilling to purchase except at the estimated quotation on the fixed value of the railway, and the railway Company itself holding in its hands a larger realisable amount than that of the fixed valuation at which the line may be expropriated, would not be able to sell for less, in the market, that which is worth more, and thus its capital would remain inert, while the quotations of the shares would suffer no change.

The same would be the case with our own interests, and I will introduce an example which will explain clearly to the Senate the exactness and truth of my assertions.

Let us suppose that a man authorizes his broker to sell a house for him with this condition—He says: Sell this house for me at the price of 40,000 hard dollars, but one of the conditions of the sale must be that I shall have the right at any time it pleases me, to expropriate it for 30,000 dollars.

It must be clear to everyone that this house would never be sold, for that no one would accept such a condition, and that whatever might be the value which the owner placed upon his house he would never be able to obtain for it more than 30,000 hard dollars; unless the condition of expropriation were modified.

These are, Mr. Presidente, the conditions in which the Expropriation clause places necessarily all our railways. Their fixed value, and their credit will be excluded from any increase, and from any prosperity, for it is beyond a doubt that no one will pay 30, when the condition empowers the Government to expropriate at 20.

In vain is it said that the Province is not authorized to expropriate the railways; that its Treasury and the grants of the Budget do not afford the means for such a purpose, and that this threat of expropriation is one which is purely nominal.

This (and this is a truth which for us is unquestionable) will not be believed by the people in the London market for one moment. No one there will believe that a Government which has the right of expropriating at 20 per cent. what is worth 30 will not exercise that right either now or at any time.

For, as our country is not known in that market, and as those capitalists who invest in shares will never properly appreciate the special conditions of our Treasury and of our financial condition, they will confine themselves to the simple fact that it is not prudent to buy for 30 what is worth 20, by which transaction a risk is apparent of losing 10 the following day; from which it will be seen that, however great may be the prosperity of our railways, we ourselves stand in the way of those shares being subscribed for which we so much want in order to conduct those railways over the whole extension of our Province.

All this, Sir, demonstrates the exigent necessity which exists for modifying the clauses of our law, and that we place ourselves in a different attitude to that we now occupy touching our right of expropriation as at present existing. Nothing is more just, also, than that we should realize that we should be liberal with those companies which have come to bring us progress and advancement of our country, to contribute powerfully to its future development; we must not forget that no enterprise of this nature is planted and put in action with the material assurance of the profits which they are to make.

At first start off one of these enterprises is all conjecture, and a trial for those who undertake it, and our own sense of justice compels us to bear in mind that this very matter is being put to the proof for nothing something to us both materially and morally.

In Committee, Mr. Presidente, we ourselves have hesitated, not in the matter of the liberality which we should recommend, but as to the limit which we should put to it, and if we should not extend it to the utmost in our power in favor of the enterprises already established, and in consonance with the justice and prudence we owe to our country.

Considering that the number of the existing companies was not a large one, since there are only two or three, we have thought there was no reason for not extending to them the benefits of the new law which we recommend, having in view the interests of our country.

It has been urged upon us with much reason that the right of expropriation is a guarantee against abuses on the part of the companies, and that the country should not let go that at the country which in virtue of the concessions it holds over the companies, of exacting good and efficient services.

I beg however, Mr. Presidente, to doubt this; and I cannot bring myself to believe, that this right could ever be regarded as an efficient means either now or at any future period, my reason for it being a very clear one. The agents who manage here for the companies, and who are those who either directly or indirectly abuse the powers they hold, act under the conviction that

EXPROPRIATION OF RAILWAYS.

the province is unable to carry into effect their right of expropriation; that this threat is a mere empty and nominal one; and that in real truth the Government of to-day may threaten without effect, should a company commit itself, since the men who are here at the head of affairs have the entire conviction that the expropriation cannot possibly be made effective, and that they are quite at liberty to continue abusing their power with impunity, which they accordingly do.

More than this, I will suppose the practical carrying into effect of the expropriation in order to show that in the actual conditions of the law this could not be accomplished without causing to spring up a host of difficult questions.

How is a railway to be expropriated? Let us consider the conditions which international laws have placed upon expropriation, and we shall see that the right cannot be exercised there with more than on the grounds of public utility.

In which case the government is unable in any instance to appropriate a line which is worth 50, unless with the idea of working the line itself, but not to give the concession to another company for 70 or for 100. For this proceeding would be against all right and all justice, and such an act would deprive us of all credit, and of the confidence in our loyalty and honesty which we have inspired in others.

Thus, then, this clause of the present law ties up the capital of the railway companies abroad, to the serious prejudice of, and without any benefit to the State; and we have thought, Mr. Presidente, that we ought to modify it for the benefit of the already established companies, so that they renounce the benefits accorded them by the law, which we are about to reform, and which are—

1st.—The subsidy and guarantee which have been accorded to them; for since our object is to put on an equal footing all the railways in the province, we cannot consent that there shall be privileged companies, but that in order to come under the effects of the law we are upholding these privileges, shall be renounced.

2nd.—The condition is that they shall give back to the State, and shall have received as subsidy, and the lands which the country has granted them, within certain limits, for these being pecuniary favours which have been done them by the country, it is clearly just that should the contingency of expropriation arise, the country would not be called upon to pay for them again, as though they had never possessed them.

Taking this into consideration, should the circumstance arrive of the expropriation of a line, the railway and its products will be valued, and upon such a valuation, there will be paid in addition 20 per cent. of profit.

Now then, Sir, when we once allow these considerations which are both practical and just ones, it is still necessary to bear in mind that when there was promulgated in this law the condition as stated by the member of the Commission who proceeded me, that the Companies should refund the sums received for guarantee, it was not taken into consideration that this change would cause to fall upon the profits already distributed, and not upon the advantages to be derived from the future valuation of the railway.

In consequence of which, having informed myself fully in this respect, I think it is not just to impose upon the railway Companies the duty of returning the funds which we advanced as guarantee to them at the era of their first establishment.

I have now, Mr. Presidente, to meet a serious objection which we find ourselves making, saying to ourselves that in this case we leave the country without any guarantee of any sort, against those companies who should not carry out faithfully the laws of the contract, and who abuse in a shameful manner, as we have had occasion to see, the possession of that semi-omnipotence and tyranny which their agents affect, setting aside, the conventionalities of politeness, their respect towards the public, and in short any personal considerations whatever.

Complaints of this state of things are numerous, but I believe that the proposed law so far from removing all restraint in this particular will be the very one to create real guarantees for the ceasing of these abuses. With this object, the law has proposed the only solution which can produce these effects, by satisfying the companies in the regularity of a civil process, and in this sense Art. 3 is worded (Read). As the Executive, Mr. Presidente, is supposed to guard and watch over the interests of the country to it corresponds the duty of deciding when there arrives the necessity for the application of a civil process. It is a notorious fact that not all the Railway Companies are conducted as they should be. The country complains bitterly of their proceedings and above all of the ill-will, lofty inactivity and indifference with which we are treated by the employees in every detail of the services, without any degree of consideration being had for any person, and without discharging those little debts of consideration and politeness which ought to be inseparable from the public service where the entire mass of the population participates. I must not hide from you, Mr. Presidente that in this respect there is a very just and universal complaint, which moreover finds an echo amongst the most distinguished men of this Province, and even among the authorities themselves, to whom there is frequently shown a want of that respect and a lack of consideration which is their due, and I will not make any exceptions, Mr. Presidente, for I have none to make.

The only thing I will add is, that placing, as this law does, the railway companies within the reach of law and justice, so that all abuses may become in each case matter for the consideration of a tribunal, we comply strictly with what appertains to us as a right, and for the rest, they are entitled as much as we are to justice. With this object, the article I have read provides that the Executive shall name an arbiter each year, and that the company shall name another, and that between these two a third shall be named, in order that a tribunal may be permanently constituted, before which the Government and the public may present their claims in order that justice may be done to them.

This course is what has appeared to us much more practical and effective than that of the nominal right of an expropriation which we could never carry into effect, and which will be constantly despised by the agents of the railway companies, feeling convinced as they must be that this idea of expropriation becomes more difficult in proportion to the extension of the

lines in the administration of which they commit these abuses.

All being arranged, then, in this manner, we shall arrive at the great principle and rule of limited expropriation which has prevailed in the North American Legislature, and which confines expropriation there for the purposes of working a line for the public benefit.

Our true guarantee is to present ourselves before the Civil law, and make the Companies answerable before the Tribunals for the abuses which they commit.

Once organized our Correctional justice, which is the true justice in these cases, the companies will find themselves obliged to answer to all the claims which the public and private individuals may prefer against them.

Reserving my right to enter upon further details if it be found needful to print the articles of our project to the vote separately, I will conclude by saying that I have been clear and explicit in the observations I have made, the Senate will have understood the practical part of my ideas, and the just and prudent impartiality with which the existing difficulties have been treated in the project which the Commission has presented.

The first article of the project being brought under discussion. Señor Irigoyen.—This 20 per cent. is the same that was established in all the original contracts, and the only difference in the wording consists in the word "valuation" being substituted for "20,000 per mile."

Article 1 being approved, Art. 2 was then put under consideration. Señor Saez Peña.—I am about to bring into the discussion an idea which was taken into consideration by the Commission but afterwards withdrawn, and this is to embody in this article the right of the public power of the country to have a share in the arrangement of the dividends of the railways which exceed 12 per cent. per annum.

This clause was admitted and incorporated into the primary concession granted to the Southern Railway Company, and I am of opinion that it will be found advisable not to leave without some limit the power of a railway company to arrange its tariff of prices at its own discretion. Among the two commissions which have arranged this project of laws the one that at first obtained approval, but which it was afterwards retired from discussion, and I now propose that the Senate take the matter into consideration, for I think it just to add to the article now under discussion not only that the Executive shall stipulate as a general rule that every difference between Governments and a company shall be submitted to arbitration, but also that it should be stipulated that the Executive shall have the right to intervene in the company of the Government when the proceeds of the line shall show an excess over 12 per cent. per annum.

Mr. Saavedra—I uphold the suggestion made by the Senator who has just spoken, not only for the reasons he has put forward, but also on the grounds that the limitation in the tariff will render still less possible the expropriation of the line. Sr. Irigoyen—I see no objection in accepting the suggestion made by the honorable Senator. In the project originally presented to the Commission this article appeared. There was an article which provided that when once the profits of a line exceeded 12 per cent. per annum, the Executive had the right to interfere, with the object of obtaining a reduction in the fares. I do not know why this 'provis' was thrown out, but it was, as the honorable Senator justly remarks.

So far as concerns myself, I accept the suggestion, and in such cases this clause should be put in Art. 2, in order that the articles may find no difficulty in standing. We have then to introduce the same formula as was formerly proposed to the Commission, of which I remember the words more or less. The proposed clause was, that "in case the railway produced at any time more than 12 per cent. profit the Executive should understand with the Company in the sense of establishing a lower tariff of fares."

Sr. Agrelo—I am precisely in harmony with the motion made by Senator Saavedra, but I would beg to know if the effects of it are to be confined to the railways which are to be made in future or to those already constructed. In any case this would infer a right on the part of Government to inspect and take cognizance of the books of a company. I wish, therefore, to know the real extent of the Proposition.

Sr. Irigoyen—I think there can be no doubt whatever about it. This motion relates to the railways still to be constructed, and not to those which have already been constructed. Sr. Agrelo—In that case I shall vote for the limitation motion. Sr. Irigoyen—The motion should properly come in as Article 2. These are the conditions for those railways which have not been yet commenced; at least, so I understand it.

Several Senators—Yes, sir; that is so. Sr. Agrelo—The fixing of the tariff is to avoid the undue taxing of the public. But it appears to me that there should be something to show that there is nothing to prevent a railway earning not only 12 per cent., but still more. Sr. Irigoyen—For this reason the measure is made optional, and not obligatory. These are considerations which the Executive will entertain when the time arrives.

Sr. Agrelo—The project which we are now discussing is the modification of a railway law which renders, as it stands at present, the construction of new railways impossible, such being the conditions of the expropriation. Do not let us, then, establish another condition which will bring about the same result. Granted that exactly similar result. We should be cautious and anxious to shield the public from the abuses which the companies may commit, but let this be done without imposing limitations which will deter the introduction of capital into the country.

Sr. Irigoyen—I do not know what may be the motive of Sr. Saenz Peña in proposing that the railways shall be compelled to consider 12 per cent. as the maximum of their profits. The interference in the establishment of the

tariffs is a very delicate matter, and one which has shown very few practical results in the countries where the system has been adopted. But at the same time that it is well to weigh carefully measures of this nature, it is also well to adopt some precautions against the difficulties which in the course of time may arise. The intention in the tariff has been a precautionary measure introduced to avoid the adoption of other measures perhaps less advantageous for the country itself, one of these being the free competition of the railways. This law treats of those railways which enjoy no subsidy or guarantee, or of those which come and place themselves under the conditions of the new form of expropriation; but we should not reject other measures which, like the present one, serve to avert a danger. If we sanction unbounded liberty in all affairs of the railways, we must sily suffer from those inconveniences which have been experienced in countries where there have been railways working in strong competition, which not unfrequently become ruinous in their results; and it is well known no good can result from the failure of enterprises which represent capital of consideration. The intervention of the Executive, therefore, is both desirable and necessary.

If I think that if we start off in the understanding that the works are carried out by foreign capital, when the earnings of a railway shall exceed 12 per cent. of interest, it should rest with the Executive to determine if there be or not sufficient cause for placing the limit of the profits of these Companies at the figure.

In this way I believe the interests of all would be respected, and that the fears which Sr. Agrelo has expressed would be unnecessary.

It is not then that we limit the profits of the railways to 12 per cent., but that when this figure has been passed by the profits of a line the Executive is empowered to interfere to obtain a reduction in the rates or fares; and since all this will be subject to the exercise of a judicious and prudent reasoning, there is no occasion to fear that the interests of the Railway Companies will be sacrificed.

Señor Lopez.—I allow that the observations of the honorable Senator merit reflection. It seems to me that the idea which we have to express in reference to this article is that a railway may be built for the benefit of the country, but that at the same time that no limit should be placed on the actual percentage: that the tariff should be reduced for the benefit of the private individual but all the profit arising from the general traffic should remain to the Company, I would suggest that the reduction should be made of so much per cent on the tariffs but that no limit of 12 per cent should be imposed. Supposing that a railway proves a brilliant success, which surpasses all expectations, for such is the object of the law, so that the country is well served, and that the profits of the Company are very large, I should suggest the reduction of so much per cent.

I fear I have not had the good fortune to explain myself clearly. I was anxious to avoid the position assumed by Señor Irigoyen in his explanation. As I take it, it is an arbitrary position of the Government wishing to do a favor or otherwise to this or that Railway, it will do it; but we cannot be sure of the manner, and thus we leave in the hands of the companies the power to act as they please, powerful companies, possibly, which make use of practices which would be prejudicial to avoid everything arbitrary. I am in a frame of mind which inclines to everything which is liberal and efficacious. I am content that the Executive should possess the right to interfere and on the other hand that the railways should be allowed all that the country can and should give them. What I have wished to advance is that a reduction of 30 per cent should be made in proportion to the actual profits, and then we leave the railway in favorable position for expropriation by the country. I do not know if my ideas are practicable, but they seem to me advantageous, although I dislike the idea of thus placing a limit to the profits of enterprises so useful to this country, or to those of any one who risks his capital here.

Sr. Agrelo then proposed a form of reading which would embody the two ideas which had been enunciated, and this was sanctioned by an affirmative.

Article 3, after a short explanation as to who it was who should name the arbitrators and after Sr. Irigoyen had informed the House that this would be done by the arbitrators themselves, was approved and sanctioned.

During the discussion of Art. 4 Sr. Irigoyen explained that on this point there had been some difference in the opinions of the Commission; that the majority had been of opinion that no distinction should be made between those railways which had obtained subsidy or guarantee, provided that they conformed to the conditions of this formula, and refunded the amounts received by them; but that he was of opinion that a modification should be made so that the effects of the clause should only apply to those lines which had received a subsidy.

Sr. Saenz Peña said that the Article was a practical proof of the feelings which had animated the members of the Commission to do all in their power to place the railways on an equality in the privileges enjoyed by them, and concluded manifesting his entire concurrence in the proposed amendment.

Señor Saavedra stated that he had been associated with those gentlemen who had formed the Commission, but that he had not agreed with them on the point now under consideration, and for this reason the members of the Commission should be regarded as a minority should be voted in favor of the project.

After the article in question was read he briefly explained his views, which were answered by Dr. Irigoyen. After which being put to the vote the first part of the article was approved.

The 2d section proposed by the Commission was rejected, and the following amendment was carried against a minority of two.

Those railways which have obtained a subsidy may embrace the dispositions of the law upon their foreclosing it, and refunding the sums which they may have received in virtue of it.

Señor Saenz Peña proposed the addition to the 1st proviso of Article 1, already passed, of the following clause:—

Not including in this those public

lands which may have been granted to the companies." Accepted by the Commission. This addition was then put to the vote, and carried by an affirmative against one dissentient. After which the session was dissolved at 11.30 p.m.

MONTEVIDEO.

NEW LOANS.

President Comensal has submitted to the Legislature the two proposals of Fynn and Co. of Montevideo and Rest Lavallol and Co. of B. Ayres, relative to the second Pacification Loan. The project of law, as originally framed by Government, called for tenders of 3 million loan in gold with 12 per cent. interest, to be emitted at 93, and for payment of interest the sum of 45,000\$ was to be taken monthly from the Custom-house receipts.

The Legislature altered it by calling for a 4-million loan in gold at 6 p. interest and 1 p. sinking fund, and allotting 20,000\$ monthly of the Customs receipts for this purpose. As the proposed interest was so low a further increment was held out in the right to emit small change for half the amount of the loan. The Legislature consented on the promises of a number of Montevidean capitalists, but it seemed there was a hitch in the business.

Messrs. H. Fynn, Diaz and Lamas sent in an offer of 3 millions at 12 per cent., emitting the loan at 91 and allowing them 4 per cent. commission, the Custom-house setting apart 45,000\$ monthly for the interest. The President accepted this offer, July 16th, subject to the approval of the Chambers.

It is not then that we limit the profits of the railways to 12 per cent., but that when this figure has been passed by the profits of a line the Executive is empowered to interfere to obtain a reduction in the rates or fares; and since all this will be subject to the exercise of a judicious and prudent reasoning, there is no occasion to fear that the interests of the Railway Companies will be sacrificed.

Señor Lopez.—I allow that the observations of the honorable Senator merit reflection. It seems to me that the idea which we have to express in reference to this article is that a railway may be built for the benefit of the country, but that at the same time that no limit should be placed on the actual percentage: that the tariff should be reduced for the benefit of the private individual but all the profit arising from the general traffic should remain to the Company, I would suggest that the reduction should be made of so much per cent on the tariffs but that no limit of 12 per cent should be imposed.

Supposing that a railway proves a brilliant success, which surpasses all expectations, for such is the object of the law, so that the country is well served, and that the profits of the Company are very large, I should suggest the reduction of so much per cent.

I fear I have not had the good fortune to explain myself clearly. I was anxious to avoid the position assumed by Señor Irigoyen in his explanation. As I take it, it is an arbitrary position of the Government wishing to do a favor or otherwise to this or that Railway, it will do it; but we cannot be sure of the manner, and thus we leave in the hands of the companies the power to act as they please, powerful companies, possibly, which make use of practices which would be prejudicial to avoid everything arbitrary. I am in a frame of mind which inclines to everything which is liberal and efficacious. I am content that the Executive should possess the right to interfere and on the other hand that the railways should be allowed all that the country can and should give them.

What I have wished to advance is that a reduction of 30 per cent should be made in proportion to the actual profits, and then we leave the railway in favorable position for expropriation by the country. I do not know if my ideas are practicable, but they seem to me advantageous, although I dislike the idea of thus placing a limit to the profits of enterprises so useful to this country, or to those of any one who risks his capital here.

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terido in the Pacific steamer Garçon for Lisbon. All health is the reason for Sr. de Faria's return to his country.

A curious phenomenon was seen at Rosario de Santa Fe this week, according to A. Oriental paper. About noon on the day aforesaid a meteor of wonderful size and brilliancy flashed across the horizon from N.E. to S.W., occupying about 8 seconds in its transit, the meteor was so bright as to have been so luminous that the naked eye could not have been kept fixed on it without pain. Considering that there were only 8 seconds for the naked or any other eye, to take a peep at the celestial traveller, whoever saw it must have remarkably sharp sight, but very tender eyes. We saw nothing about this affair in the local papers, and are inclined to think it was a canard! The reporter saw at lunch.

We publish in this issue the highly important debate in the National Senate on the Railway Bill. The decision of the Upper House, which is almost certain to be ratified by the Lower, removes the formidable Expropriation Clause barrier to the full development of railway enterprise in this country, and proves that though our legislators are sometimes at fault when on the seat of a Capital or National Bank, they know, in the main, on which side of the "iron horse" bread is buttered, and patriotically mean to keep that side up with care.

A curious old correspondence turned up lately, when the archives of the Cabildo at Montevideo were being rearranged. It appears that during the English occupation of Montevideo our "brave soldier boys" had an irreverent habit of munching bread and butter in their staid and sanctimonious habit of church on end at the sacristy, and the Rev. Father to the Cabildo, and the Cabildo to General Whitlock. The General could not or would not interfere with his soldiers' luncheon, so the Cabildo wrote to the Spanish Government, which wrote to the English Minister, who wrote to his Government, etc., etc. We believe this transcendent question remains diplomatically unsettled to the present day.

In Baturo Riós an agitation has been commenced for the abolition of imprisonment for debt. Money is getting tight, and there is a great deal of discontent. Mr. Goodison, the great ventriloquist and wizard, finds the public amusement market in this city so dull and overstocked that he has resolved to postpone any performance here for the present, and leaves this morning for Paraguay, to see how the Asuncionistas will like his entertaining "seances."

We feel great pleasure in saluting a new colleague, El Correo Español, the first number of which we were favored with yesterday. The editor is Don Enrique Jimenez, to whom we wish every success. The Rev. J. B. Leahy has returned from the camp, in excellent health, we are happy to say. The Rev. gentleman requests us to tender his grateful acknowledgments to the Committee of the late British Library, for the sum of \$11,500 m.p., part proceeds of the recent sale of books of that institution. A short paragraph published in this issue of Monday says that the negotiations in connection with the proposed line of the National Tramway Company is about to be closed. Such is not the case. That part of the service now closed was merely a temporary one between a corralon and the Plaza Constitucion, and is suppressed as unnecessary, the service from the centre of the city to the mataderos being in full work.

The Rev. Father Walsh will leave town to-morrow, making for Portin de la Cruz, to assume the parochial duties of the Rev. L. M. Leahy during this clergyman's absence in Europe. We are happy to hear that letters dated in Rio were received last week from the Rev. Mr. Leahy, and that the trip so far had greatly benefited his health. We regret to announce the death of Dr. Jose M. Irigoyen, cousin to the distinguished lawyer, Dr. Bernardo Irigoyen. The sad event took place yesterday.

Erman is announced for this evening at the Opera House in Calle Corrientes, with Rossi Ghelli as Don Carlos, Madame Passerini as Elvira, and Perotti as Erman. There ought to be a full audience to hear such a cast of this favourite opera.

The Bolivian Legation which recently arrived here comprises Dr. Don M. R. Gordon, Envoy Extraordinary; Dr. Don M. Fernandez, Secretary; and Messrs. A. Reyes and S. Capriles, Attachés.

The Rosario papers continue to record the increasing popularity of Mr. Hughtley's skating "seances" in that town. Every night the Olympic is crowded with the leading families in the place, the ladies particularly distinguishing themselves on the rollers.

The terror inspired by small-pox is so great in Valparaiso that in three days three thousand persons had themselves vaccinated in that city. The most fearful weather has lately prevailed in the Andes; between Cuyo and Chile the communication is almost totally interrupted.

The knife and fork affair on board the Villa del Salto for which invitations had been issued for Sunday last was postponed in consequence of the stormy weather in port. The banquet will come off next Saturday. The "Royal ought to be a happy provence, as it is absolutely hard up" for lawyers. The Governor lately telegraphed to his brother "Gov" in Cordoba asking for five Doctors to fill some important posts in the Luján Courts. The lucky lawyers were despatched by return of post.

The Capital of Rosario announces that there will be an increase in the steamer passenger tariff between Rosario and Buenos Ayres on and after the 1st of August.

Some speculators in Rosario are now buying up the pay due to the militia for the Entre Riano campaign at 50 per cent. of the amount of the pay sheet. The Government intends paying them shortly.

ON CHANGE

July 29th 1872. Patents..... 123 1/2
Savings Bank..... 25
National Bonds..... 75 1/2
The Bond market continues upward for cash; there was nothing done although there were buyers offering at 7 1/2, but Wednesday, the end of the month, 55,000 were sold at 7 1/2, and on Thursday, for account of a foreign house. In the liquidation bonds took another jump, and about one hundred thousand sold for the end of the month at 7 1/2, at which price the bonds were offered for the closing rates in the liquidation.

For the end of the month 7 1/2, at which price the bonds were offered for the closing rates in the liquidation. August 3rd. In cables there was very little done: one small sale series A, at 93, and in the liquidation some

5000, some series offered at 8 1/2, but buyers refused to buy higher than 9 1/2. Exchange ruled today at 49 1/2, and the market was with a very large amount of bills offered for this reason. The 2nd series of bills, the rates on Antwerp today closed firm at 5 1/2;—26; and on Paris 5 1/2.

The government of the day was the new railway contract disapproved by the Provincial Government house, for a new line in this province. Messrs J. Lloyd and Co. are the concessionaires. The Rio Grande Railway Co. are also passing through El Carmen de Acevedo and Salto, some of the richest, best and most thickly populated districts in this country; the contract is a most valuable one, but the law, no subscription or guarantee, and the gauge will be the same as the Western Railway, 5 feet 6 inches. The importance of this new line cannot be over-estimated. It will open up the best part of our sheep districts. The survey, now that the papers have been concluded at the Government-house, will begin at once, and within two months after the approval of the survey the works will be commenced. We congratulate Mr. Lloyd, who is at present here, on the success of this business.

The House of Buenos Ayres sailed today for Montevideo in the morning, under the command of Mr. Horn, the secretary, to make what arrangements he thinks necessary for the purpose of sailing. Telegrams daily from Valparaiso. This is a new line in the night circuit, and next month we look for the same stops with regard to Rio Janeiro.

The telegram from Montevideo gave on Sunday as follows:— Kepler arrived yesterday. Brings American news to 24th June. Hires free, and good duties 10 per cent. from August 1st. Great excess of live stock hides on speculation. Stock, 17,700. Garraes firm. Wood flat.

New York, June 21th—B.A. Hides 27-28, 28-29, 29-30, 30-31, 31-32, 32-33, sheepskins 24-25, mottled wool 32-33, horsehair 31-35. Telegram today— Paper 3 1/2. Extraordinary debt 56/1 for end of August. Home 5 1/2, 5 1/2 for August. Exchange, money drawers, 41 1/2. Five years 48, 48 for August. Two vessels chartered for Rio with beef, to load at Frai Bentos and Paysandu, at 4, 5, and 6.

It is rumoured today that, notwithstanding the change in the duties and the large sales reported, hides in New York are not advanced. The market here is very firm. One manerero here has spoken of the wool market. The Kepler has not brought down the American Mail. A Brazilian steamer from Rio is looked for in Montevideo to-morrow; the mails may accompany a messenger to Valparaiso for breakfast, and getting an answer before Bolas here. As yet General Mitre has not had a single concession in reference to his mission, but he will be carried to Rio and the Argentine question has completely died in Rio.

Messrs. Woodgate Brothers in their excellent circles of the Plata has been formed for sale—Import 2,522 Francos. Demand weak but sales here 10 rs. Coal—Import 7,987 tons Cardiff saleable for 4 1/2. An immense deal of iron work is on hand. Lumber—Import 2,142,846 feet. Market well supplied; prices, have kept up. Pitch 56/50, Canada 53/50.

Foreign arrivals have again been heavy and scarcely anything doing in Exports. Rates quiet nominal. We close the month with 145 vessels or 29,850 Register tons despatched. The arrivals for the month ending 28th July are as follows:— Salted ox-hides..... 35,979 Dry ox-hides..... 4,208 Sheepskins..... 10,854 Tallow, pipes..... 2,531 Hair, bales..... 331 Sheepskins, bales..... 4,531 Beef, qq..... 5,800

Today there was immense excitement in Congress caused by the burning of the new iron coal in the House, in the presence of the Deputies. Nothing could be more satisfactory than the result; the coal burned with the brilliancy of the English Gunpowder. The firing was unanimous that Mr. Kappenback was entitled to the twenty-five thousand patentes reward, and that he should be allowed to keep them. Kappenback and Gossard's project for a railway to San Juan from Cordova must be passed. To-morrow there will be another blaze in the Plaza Constitucion, and the same success. In Government and Legislative circles there was nothing but this coal business talked of.

The Senator in reviewing the wool market for the packet says:— "Little or no arrivals. Nothing doing, but we look for news of revivals. Buyers put their wool in deposit sooner than submit. Quotations are nominal." "In deposit 130,000 arrobes. Arrivals 3,013,000 up to date, regarding the wool market. The Donal, Captain Brown, cleared today; she takes from here a good cargo; at Montevideo she has more waiting for her, and she who expects to fill up for 200 tons in Rio, which she expects to fill up.

The Saturno came up this morning. At an early hour it was announced that the American frigate from Rio and which is a great success on one or two letters, both from New York, but is as ever the case with these unfortunate mails, there was the greatest confusion about them. The papers and documents were not clear until noon had been received from the post-office, and it was a very disputed question whether the mails had arrived at all or not. There was the same thing in connection with those mails that we have always to complain of: a mail service so wretched calls for a better one, but upon that subject we have made both at Rio and New York; we can look for no improvement. There is no project for a direct line of mail steamers between the River Plate and New York; the only one in existence is carried out by the steamer service.

Stitch and Co. made some capital rest estate sales yesterday. Local hides, well built, sale 8 1/2, in Calle Parique, No. 476, for \$235,000 m.p.; Sr. Vidal, buyer. The owner would have 2 1/2 cent on Saturday, 400,000. A small lot in Calle Libertad, belonging to Mr. Moran, of Dublin, close to the Cinco Esquinas, adjoining the Promesa Spos, on the Payrodon Land, 10x40, for \$8,000 m.p.; Sr. Vidal, buyer. Another sale alongside, and facing on same, 40x42, belonging to Mr. BaCarreo, for \$8,000 m.p. val front. In Calle Temple a sale was also made, for the same lot, for \$15,000 m.p. val front. These prices show the true value of city property this day.

The rest of the Transandino railway staff are back in Rio. The chief of the expedition, is now busily occupied preparing his surveys for the government. Mr. Danon, of the Chilean party, has already left for Europe.

The name of the purchaser of the beautiful picture in Flores, the sale of which we announced yesterday, is Dr. Both, and not Mr. Beckhaus, as was incorrectly printed. Today Messrs Bullrich and Co. held a large public auction at Standard Court. The attendance was as excellent as if it had been a private sale. Mr. Pippet's famed Quinta Experimental were sold at fair prices. It is really marvellous, all the more that this is a public sale. The "Seven per Cent. Perpetual First Mortgage Debenture Bonds of the North-Western Railway of W. Vidio are now at 24 1/2 per cent.

The Eight per Cent. Bonds of the Republic of Paraguay (1872) is at 3 to 4 per cent. Buenos Ayres Great Southern Railway—Traffic receipts for the week ending April 24th, 1872, 2387 1/2; for corresponding week last year, 2219 66/100; increase, 268 1/2. Gross receipts for the week ending April 24th, 1872, 2387 1/2; for corresponding week last year, 2414 25/100. Gross receipts for the week ending April 24th, 1872, 2387 1/2; for corresponding week last year, 2414 25/100. Gross receipts for the week ending April 24th, 1872, 2387 1/2; for corresponding week last year, 2414 25/100.

Mr. Max Cassel, the co-manager of the new German Bank, was we come on 'Change today. Mr. Cassel arrived per Senegal, French mail, and this is his first visit to the Plata. The carpenters are now at work on the erection of the new bank at the splendid premises in Calle Florida. We suppose that the new bank will be ready to commence business about the end of September or the beginning of October.

Messrs Conzecco and Co., of M. Vidio, have published a letter conducting 'in toto' the removed Brazilian contract for 30,000 tons of wool. The second notice that the wool was to be spread for speculative purposes. All the nonsense about a Brazilian war is now sufficiently played out: none believe in it, and are not holding what over to justify the supposition that the Mitro mission will be aught but a success. Under the head of 'Buenos Ayres news,' in another column, we have found the wool market, well built. The various leaders for the wool, show the cards, and all the speculation going on for the last two months in Montevideo stocks has been for account of a foreign house. The business has been a splendid one, and still continues good.

terior states that he came over the Rio Cuarto Railway: that it is now nearly finished to Rio Charras, and that the portion of the railway at present open is to any railway in the country in point of work and efficiency. All the passengers by diligence from that quarter of the country now come to Villa Merced by rail, and this is found an enormous convenience.

Messrs. Nazari will hold on Wednesday their great race auction from the Benavente farm, and Mr. Pablo Chazallani, the well-known auctioneer, will hold an important comestible auction in the morning.

The sale of 3,000 barrels of sugar refined was reported today at \$77 m.p. fetched, also 1,000 boxes of kerosene at 23 despatches. M. Carril has sold 25,000 capones at 53, bought by M. Silveira. Moreon. The sale of 10,000 capones, reversible up to the middle of October, was also announced at an average rate of 50 m.p. per head.

The Totol reports that some foreign merchants have made the following purchases:— Lands in Belgrano, 600,000. Do in San Martin 3,000. Do in San Fernando, 200,000. Besides a business on hands of one million dollars m.p. for lands at the Tigre, to be reduced to 570,000 if the ship-yards be allowed to resume working.

No subject possesses more attraction for those who take an interest in the future of this country than the study of its growth within the past ten years. How forcibly are taught by this brief retrospect that what we have to do is not to give our judgment in grasping the future. Who that recollects the Argentine Republic in 1862, with its national obligations without even a quotation, passing steadily from debt to debt, more likely to be dishonored 'kites' or 'washed' simulators than the fabled obligations of a young and prosperous Republic, would have imagined their value today? Who, of the motivated men and far-sighted capitalists of this market, could have ever dreamed that the Buschenthal bonds, which were then at 13 to 20, would in ten short years have risen to 45 per cent. Who, of the men of letters or National Banks, in spite of the perennial omission to which they are subject, spite of war and revolutions, spite of foreign loans, would in ten years have seen the value of the market to-day? The time has now passed and the dream of the greatest optimism, and with all our judgment, with all our experience, there was not to be found a man here in this market who could say 'it results fell out.' A few years ago, and who ever dreamed of twenty mail steamers per month from Europe to the Plata? Who ever contemplated sending a messenger to Valparaiso for breakfast, and getting an answer before Bolas here?

Who ever imagined that the city would be spanned by railway rails, and that the means of passenger travel, and from every month? Ten years have not yet elapsed since the turning of the sands of the Buenos Ayres Great Southern and Central Railways were first laid out, and the schemes have not only been successfully carried out, but have brought in their wake, trade, traffic, population, and what is best of all, public credit! Already we feel the pressure of such a multitude of schemes have not only been successfully carried out, but have brought in their wake, trade, traffic, population, and what is best of all, public credit! Already we feel the pressure of such a multitude of schemes have not only been successfully carried out, but have brought in their wake, trade, traffic, population, and what is best of all, public credit! Already we feel the pressure of such a multitude of schemes have not only been successfully carried out, but have brought in their wake, trade, traffic, population, and what is best of all, public credit!

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REMATE. CERDOS. A mas vendemos en este mismo dia seis cerdos de los hermosos cerdos York y Berkshire.

The Labour Office. DECREE OF THE National Government. Considering the urgent need to immigrants of an Office where they would be supplied with work on landing.

La Bienhechora del Plata. SOCIEDAD DE SEGUROS MUTUOS SOBRE LA VIDA. Las Señoras Socias que liquidan en el presente año de 1872.

OTRO AVISO. A los efectos del Art. 77 de los Estatutos de la Junta General de Accionistas.

FOR LIYERPOOL DIRECT. THE fine British Barque Farouk, of 330 Tons.

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