





LETTERS OF CREDIT ON SOUTH AMERICA. THE NATIONAL BANK IN LONDON, AND ITS BRANCHES IN THE IRELAND ISSUE

The Labour Office. DECREE OF THE National Government.

Considering the advantage to Immigrants of an Office where they would be supplied with work on land, and thus being funds enough at the disposal of the Immigration Department...

CHAS. A. DAVIS Public Accountant and Average Adjuster, Received by the Superior Courts of Justice.

Messrs. CLARK, SON, & PURDAYS 14 LITTLE TOWER STREET, London.

117-Calle Petosi-117

The Standard.

MONDAY, JUNE 29, 1874.

REVIEW FOR EUROPE

Public feeling has so entirely abated since the result of the Presidential election proved in favor of Dr. Avella...

The arrival of some un-refined silver ores from Pamatuna has caused some notice. The samples are very rich.

The upper Provinces are enjoying unusual tranquillity after the recent elections, and Europeans are gradually finding their way into the remotest parts of the interior.

Madame Ristori has arrived and commenced a series of performances. The Duke of Genoa is expected in a couple of days at Montevideo...

In the general tone of our money market, we have no improvement to note. Money is as tight as ever. The National Bank has raised its rate of discount to 12 per cent.

On England 4 1/2, Bank. " 4 3/4, Commercial. " France 5.14 " Antwerp 5.15

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BUDGET FOR 1875.

The Budget submitted by Minister Cortines for approval of Congress puts down the expenditure for next year at 21,348,366\$22 cents, viz—

Table with columns for Department and Amount. Includes Interior, Foreign Affairs, Finance Department, Justice, War and Marine, and Total expenditure.

The department of Interior shows an increase of \$634,903 over the current year, which is caused in part by an outlay of \$350,000 on the new Post-office, Immigrant Asylum...

The Interest on Public Debt takes one third of the total income, being the same ratio as in England.

The Department of Instruction and Worship shows an increase of \$233,241, doubtless caused by new schools.

War and Marine show a trifling increase of \$22,863, this Department absorbing one fourth of the national income.

The estimates of revenue for 1875 are put down at 23,995,892\$ 92 cents, which would leave a surplus of 2,648,526\$ 70 cents.

In view of the supposed surplus of 2 1/2 millions we should like to see Congress abolish the 2 per cent extra duty on exports...

A new tax called Light-duties is introduced, to begin next January, at the rate of 6 cents per ton for sea-going vessels...

Post-office and Telegraphs are not yet self-supporting, since they are estimated to produce \$310,000 and to cost \$867,000.

On the whole the Budget is highly satisfactory and will cause a favorable impression abroad by the very liberal impression abroad...

DEPARTMENT OF INTERIOR.

MINISTER'S REPORT TO CONGRESS. The report of Minister Frias with appendices amounts to 1250 pages...

Situation. The Republic enjoys profound peace, the revolutions of Entre Rios and Mendoza having been promptly suppressed.

Interventions. National intervention was solicited in San Juan and Jujuy, but was refused in both cases.

Railways. We require a further sum of \$23,000 to expatriate some of the lands that we have to give the Central Argentine Co.

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expenses; the Cordobese Government has ceded us a league of land on each side along the line for grants to immigrants.

The Cordoba and Tucuman line goes ahead so fast that it will be completed by the stipulated term of Sept. 1875.

Up to the end of March we had paid account 1,880,714\$85, half cash on account 1,880,714\$85.

The national guarantee of 7 per cent has been given the Billinghurst Rosario line, but not to the Concordia and Gualeguaychu project.

Telegraphs. The National Government wires run 2,618 miles, connecting Buenos Ayres with 53 offices through the Provinces.

Nevertheless the receipts (\$1,828\$85) were \$3,300 over 1873. The first quarter of 1874 is nearly double the returns of that of 1873.

Post Office. This department works admirably and is almost self-supporting; the returns were—

Table with columns for 1872 and 1873. Includes Letters and papers, Receipts, Expenses, and other items.

The new General Post-Office in Plaza Mayo, costing \$18,000, will be finished by March 1875.

Roads and Bridges. We are constructing bridges at Arias in Salta, Sal in Tucuman, Rio Torero in Cordoba...

The returns for 1874 will probably reach 100,000, having already given 24,923 in 4 months. The department is ably managed by Mr. Wilcken.

Patent Office.—This office issued 40 patents in 1873, and refused 15 applications.

Agriculture.—Mr. Oldendorf continues to direct this department with great skill. The acclimatization garden is progressing.

Gran Chaco.—The town of Villa Occidental, seat of the Governor, has 583 inhabitants. The village of San Gregorio, below the Bermejo, has 860 inhabitants.

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receive \$140 monthly subsidy for their school. Bermejo.—This river is now open to regular steam navigation...

Lazareto.—Congress voted 200,000 for the Lazareto. Another is needed at Rosario for one at Martin Garcia...

Exhibitions.—We have received invitations to international Exhibitions in the United States, England and Chile.

San Fernando wharf. We have taken shares to \$1,250,000 in this Co., but its prospects are not satisfactory.

Budget. The Department of Interior will require this year \$3,112,453 being an increase of \$628,027 over last year.

Table with columns for Congress, Post-office, Telegraphs, Immigration, Roads, bridges, Provincial subsidies, Railways, and Public officials.

The new Post-office, Lazareto, Immigrant Asylum and other buildings account for the increase in such items

DEPARTMENT OF ENGINEERS.

REPORT FOR 1873.

The last year was one of unusual activity, constructing 4 railways, 4 provincial highways, 1 road over the Andes, 3 bridges, a custom-house, repairs of 22 colleges, embankment at Santiago, and experimental channel for the port of B. Ayres.

Railways. Cordoba and Tucuman, 340 miles, is going ahead rapidly in the first, second and fourth sections.

East Argentine, 35 miles open from Concordia to Federation, and work so far advanced on the second section to Monte Caseros that it will probably be complete this year.

B. Ayres to San Juan, concession to Clark and Madero at \$4,750 per mile. San Juan to Chile, concession Clark and Sarratea at \$9,500 per mile.

Totoralejos to San Juan, proposed for. B. Ayres to Ensenada, company treaty with Government for sale of line; engineers making valuation.

Uspallata; this road over the Andes was improved by Mr. Charles Mall with 105 Chilean and 65 Mendoza men, many dangerous passes forced, at a cost of \$36,000, being less than voted by Congress.

Tinogasta to Cop. Carranza has commenced. Rio Tercero, at made with M. V. finish in 10 months.

Salta, partly the foundation for the foundation; it is to be sunk slowly, but the contractor, D. Desaguadero, cost of 1814 \$ 116.

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and sand, for the experimental channel, but after the strong winds of August the soundings showed that the channel was filling up at the rate of 10 feet a year.

channel proposed by Bateman at 17 kilometers (11 miles) the annual dredging to keep the channel clear would amount to 1,683,000 cubic metres; this would require 60 dredges three times as powerful as the one in use, besides steam-tugs and flat-boats for each, involving an outlay of £300,000 sterling per annum.

Iron.—Notwithstanding the assistance of the French Government, we are unable to get a competent surveyor to look for mineral deposits, the sum voted by Congress being too small.

San Nicolas.—This was on January, 1873, and there is of \$1623 tons coming to the Peter Bears, O.E.

A stockade is being completed in 1876. The flood has washed away the National Government and the engineer ordered to repair it was proposed the river for 2 \$107,000, but a that 40,000 Bu.

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November 1st. Gale of wind; Spanish vessel lost chain and anchor, assistance given after gale was over.

December 8th, Dama and Guaraní, third. January 2nd, 1000 passengers.

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