

Wileman's Brazilian Review

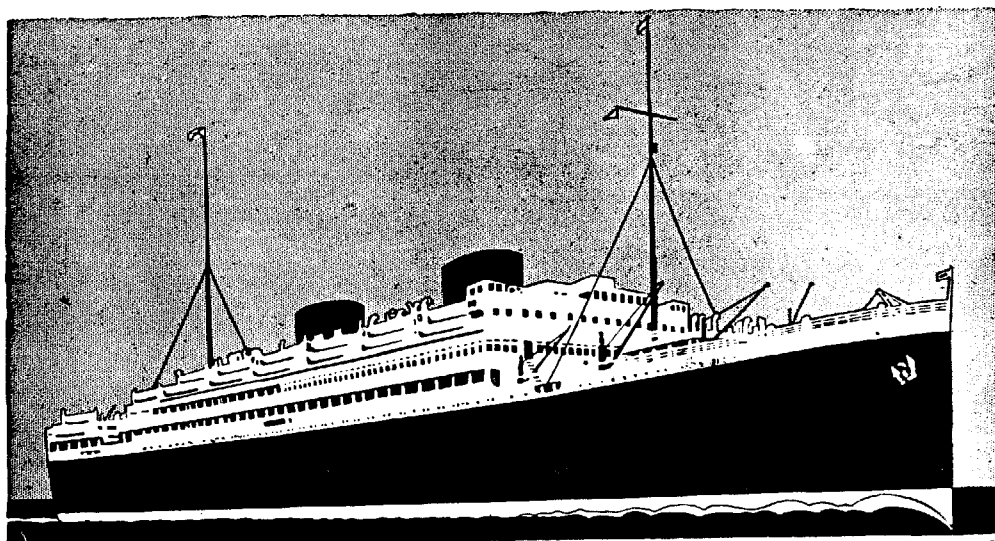
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

VOL. 19

RIO DE JANEIRO. THURSDAY, DECEMBER 6, 1928

N. 49

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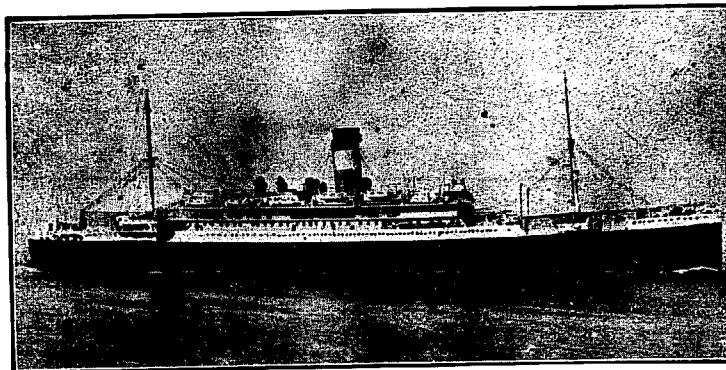
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VANDYCK .. 17th Feb.
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To 31st December 1928

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- 8 Dec. CONTE VERDE, Lloyd Sabaud.
- 10 Dec. LUTETIA, Chargeurs Reunis & S. Atlantic.
- 10 Dec. MADRID, North German Lloyd Bremen.
- 11 Dec. MENDOZA, French Navigation Company.
- 12 Dec. SANTOS, Johnson Line.
- 12 Dec. MONTE CERVANTES, Hamburg South America Line.
- 14 Dec. IPANEMA, French Navigation Company.
- 14 Dec. VILLAGARCIA, Hamburg South America Line.
- 15 Dec. DANILIO, Italian General Navigation Company.
- 15 Dec. GELRIA, Royal Holland Lloyd.
- 16 Dec. ARLANZA, Royal Mail Steam Packet Co.
- 17 Dec. SIERRA MORENA, North German Lloyd Bremen.
- 18 Dec. FORMOSE, Chargeurs Reunis & South Atlantic.
- 18 Dec. CAP ARCONA, Hamburg South America Line.
- 18 Dec. DESNA, Royal Mail Steam Packet Co.
- 18 Dec. PRINC. MARIA, Lloyd Sabaud.
- 20 Dec. FLORIDA, French Navigation Company.
- 21 Dec. GRAL. BELGRANO, Hamburg America Line.
- 25 Dec. DESIRADE, Chargeurs Reunis & South Atlantic.
- 25 Dec. ANDALUCIA, Blue Star Line.
- 27 Dec. CAP. NORTE, Hamburg South America Line.
- 30 Dec. CONTE ROSSO, Lloyd Sabaud.
- 30 Dec. ALMANZORA, Royal Mail Steam Packet Co.
- 31 Dec. MASSILIA, Chargeurs Reunis & South Atlantic.

FOR THE UNITED STATES OF NORTH AMERICA

To 31st December 1928

- 7 Dec. VANDICK, Lamport & Holt Line.
- 19 Dec. SOUTHERN CROSS, Munson S. S. Line.
- 28 Dec. CAP POLONIO, Hamburg South America Line.
- 28 Dec. WESTERN WORLD, Munson S. S. Line.
- 30 Dec. WESER, North German Lloyd Bremen.

FOR THE RIVER PLATE

To 31st December 1928

- 7 Dec. WUERTEMBERG, Hamburg America Line.
- 8 Dec. ANDALUCIA, Blue Star Line.
- 9 Dec. WERRA, North German Lloyd Bremen.
- 10 Dec. KERGUELEN, Chargeurs Reunis & South Atlantic.
- 11 Dec. PLATA, French Navigation Company.
- 11 Dec. VOLTARE, Lamport & Holt Line.
- 13 Dec. BELLE ISLE, Chargeurs Reunis & South Atlantic.
- 13 Dec. ESPANA, Hamburg South America Line.
- 14 Dec. PAN AMERICA, Munson S. S. Line.
- 15 Dec. DEMERARA, Royal Mail Steam Packet Co.
- 16 Dec. HIGLAD WARRIOR, Royal Mail Steam Packet Co.
- 16 Dec. GRAL. MITRE, Hamburg America Line.
- 16 Dec. ALMANZORA, Royal Mail Steam Packet Co.
- 17 Dec. ZEELANDIA, Royal Holland Line.
- 17 Dec. COSTE ROSSO, Lloyd Sabaud.
- 18 Dec. MONTE SARMIENTO, Hamburg South America Line.
- 18 Dec. HIGHLAND PRINCE, Royal Mail Steam Packet Co.
- 19 Dec. SIERRA CORDOBA, North German Lloyd Bremen.
- 20 Dec. MASSILIA, Chargeurs Reunis & South Atlantic.
- 20 Dec. REINA VICTORIA EUGENIA, Spanish Transatlantic.
- 20 Dec. COLOMBO, Italian General Navigation Co.
- 22 Dec. AURIGNY, Chargeurs Reunis & South Atlantic.
- 22 Dec. AVELOSA, Blue Star Line.
- 24 Dec. GIULIO CESARE, Italian General Navigation Co.
- 25 Dec. VAUBAN, Lamport & Holt Line.
- 26 Dec. VALDWIA, French Navigation Company.
- 27 Dec. ALCANTARA, Royal Mail Steam Packet Co.
- 28 Dec. GROIX, Chargeurs Reunis & South Atlantic.
- 31 Dec. KRAHUS, Chargeurs Reunis & South Atlantic.

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She arrives from the River Plate on the 3rd. of December leaving the same day for

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arriving at the last-named port on the 19th of December.

NEXT SAILINGS

FOR EUROPE:

ANDALUCIA 25 Dec.
 AVELONA, 8th. January
 AVILA 22 January
 ALMEDA, 5 February

FOR RIVER PLATE:

AVELONA 9 Dec.
 AVILA 4 January
 ALMEDA 19 January
 ANDALUCIA, 9th February

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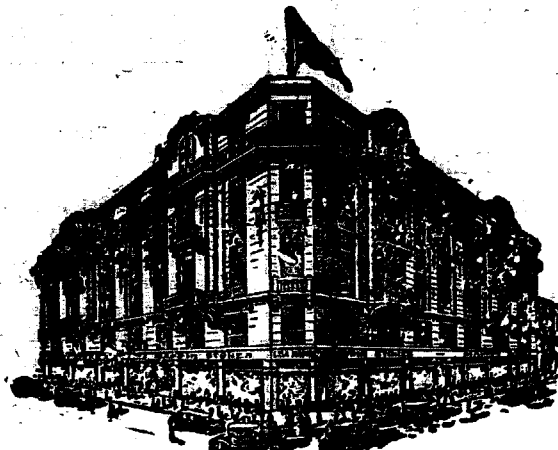
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NOTES.

THE OUTLOOK.

Actual conditions show no marked change, the Money and Exchange markets being in a state of expectancy.

Exchange rates are unchanged at 5 61/64d to 5 31/32d with no apparent tendency up or down, but the under-current in not healthy and a set-back during the first half of the coming year seems indicated.

Gold deposits in the "Caixa de Estabilização" show very little change during the past three weeks, gold specie or coin showing a decline from 735.687:510\$000 on 17 November, to 735.614:377\$000 on 1st inst.

The Money Market is still under the influence of actual and prospective failures, money being very tight indeed owing to the retraction of banks. The atmosphere, however, is less threatening than three weeks ago, for reasons mentioned in our issue of 22nd ult. Prospects of a serious crack in the commercial market are, consequently, dissipated for the time being.

Congress is, as usual, taking its time to approve the 1929 Budget. It is not possible, consequently, to express as yet an opinion with regard to the financial prospects for the coming year, but we may take it for granted that they will be anything but promising should it have been conscientiously estimated. The true results for the past year are not as yet known. The Nation's final balance sheet for 1927 should, by law, have been published on 30th ult., but up to the time of going to press, nothing has even transpired.

It will be recollected that in May last, the Government declared a surplus of 25,000 contos, which, however, proved fictitious. The dismissal of the Director of the Accountancy Department and the Government's silence in the face of accusations are significant factors.

Information Branch of "Wileman's Brazilian Review"

In order to meet a growing and important demand from our readers, we have created a general Intelligence Department which will enable us to supply any information desired to SUBSCRIBERS and ADVERTISERS ONLY.

Our readers are well aware of the facilities at our disposal for obtaining first hand and absolutely reliable information in connection with all markets in Brazil, not to mention economic, commercial and industrial conditions. We are in a privileged position, therefore, to supply information by cable or letter on any subject, such as opening and closing prices of coffee and/or other produce, exchange, reports on market conditions or on any matter relating to this country.

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The Revision of the Customs Tariff Bill is still under discussion in Congress, the course of events giving no sound indication with regard to the final issue. Congress has little time left in which to discuss and approve the Budget, revision of tariffs and other important projects and it is doubtful whether all the items on the agenda will be approved before the close of the year.

Politically, the situation is somewhat hazy, but this subject is too delicate for us to dwell upon.

Another Loan for the State of Rio de Janeiro? It is reported that the State of Rio de Janeiro is about to contract a loan in London for £6,000,000 at 88 and interest of 6 %, redeemable in 40 years. Half of this loan is to be employed in the redemption of the £3,000,000 loan contracted a little over a year ago, and the balance on public works. This report lacks confirmation.

The Budget for 1929 and the Revision of the Customs tariff. See "The Exchange Market" in the "Money" section of this issue.

Dumont Coffee Company. The report of the directors for the year ended 31st December, 1927, states that the profit amounted to £19,826-6s.-7d, which added to the balance brought forward from the previous year amounting to £55,636-8s.-5d., makes a total available of £75,462-15s.-0d., from which is deducted interest on Debentures, amounting to £19,500-0s.-0d., leaving a balance to be carried forward of £55,962-15s.-0d.

The crop weighed out at 30,960 cwts. of coffee as compared with 68,288 cwts. for the previous year and 15,900 cwts. sold to date have realised a net average price of, say, 83s. 6d. per cwt. Santos basis. This compares with 63s. 4d. per cwt. for the whole of the previous crop. The balance of the crop has been taken into account at under current market prices.

The crop for the current year is estimated by the Manager to weigh out at about 56,000 cwts. In this respect the Company has been favoured, as crops throughout the State of Sao Paulo have generally been very small.

The Estate has been visited recently by Mr. Davy, whose report indicates that it was being maintained in its usual good order.

Owing to continued ill-health Mr. C. F. Parr resigned from the Board in December last, and the Directors regret to record that he died on 13th January. The Board appointed Mr. R. Langford James to fill the vacancy and elected him Chairman.

BRAZILIAN PEARLS

(By A. F. Wileman)

Perusing "Chambers Journal", as has been my wont for the last 55 years whenever I got the chance, I was pleasantly surprised to come across an Article by Carlos Hendl on the existence of Pearls in the remote Lakes of the interior of Brazil. Although the finder vividly describes the dangers the Divers have to encounter in these waters he does not tell us if they are salt, brackish or fresh.

I never heard of Carlos Hendl before, but he must be a seasoned and enthusiastic explorer of the secrets of the Hinterland of Brazil. This is not the first time he has risked "Life & Limb" in exploring the River Araguaya and its tributary Rio do Peixe. His tale reads like a romance and its "Bona-fides" were not vouched for by the "Serious Chambers Journal" whose facts have never been disputed, it might be read as one. In a narrative occupying some six columns of this Journal, Carlos Hendl graphically describes his experiences in a condensed but thrillingly interesting article in its issue of October 1928 which if "Padded" with more Geological, Ornithological & Zoological details, etc. no doubt he could have given us a most interesting Book on the mysteries of this unknown

Wilderness of Brazil.

In September 1920 Carlos Hendl proceeded to the Indian Camp opposite to "Leopoldina of Araguaya", a little more than eight years ago, and there bought a serviceable Canoe made by the Indians (past masters in the construction of these canoes, Bows and Arrows, deadly Darts and the use of them, and engaging three trustworthy Cajajas Indians to paddle him up the Araguaya set forth alone on his expedition. Since then much water has flowed down this River and most wonderful "Diamond Deposits" have been discovered in the upper reaches of the Rio do Peixe, but the "Kudos" of having called the attention of civilized Brazil to the immense riches teeming in that unknown wilderness belongs to this intrepid and intelligent explorer.

He tells us in his clear and incisive language many of the thrilling incidents which occurred on his journey, one time shooting big 12 lb fish for their breakfast, with the Bow and Arrow, and another hauling in Turtles and gathering their Eggs which with Honey gathered from wild Bees nests made a grateful variation in their daily "Menu"; later on he encounters 12 ft. Jacaras which he promptly despatches, and in the lake where he locates the Pearl Oysters he meets with some stirring adventures all of which he chronicles in his article. He goes on to say:— that on arriving at the mouth of the Rio do Peixe, the starting point of our Pearl work and pitched his tent on a low outcrop of Conglomerate at its mouth and entering into an adjoining lake set his natives diving for Pearl shell: they had obtained a quantity of shell when the divers were attacked by a swarm of the formidable and ferocious fresh water sharks the "Piranhas"; this caused them to move that their quarters to an adjoining lake. The result of Hendl's pearling expedition was a find of Two Hundred Pearls of all Hues and Forms some the size of a Pea, two deep blue, some white & rose colored a little larger than Seed Pearls, but perfect in form. The Mother-of-Pearls of these Oysters which belong to the "Unius Lamellibranchio" have a beautiful iridescence in which Rose predominates.

The analogy between the Geology & Mineralogy of Brazil and S. Africa is very apparent to the practical student and one fact of this interesting narrative struck the writer who had been in S. Africa many years and closely studied the occurrence of the auriferous conglomerate of the Rand as being worth while investigating. Distant some 25 miles north of the far eastern portion of this immense deposit there exists the biggest and most prolific Diamond Mine in the Transvaal. Now Hendl tells us his first working camp was pitched on a "Spit of Conglomerate Rock" at the mouth of the Rio do Peixe: it is to be regretted that he does not give us any particulars of the composition of this outcrop of "Conglomerate" for about 25 miles west of same one of the richest Diamond diggings in Brazil is being worked by thousands of Diggers. One may take it as an Axiom, that in the neighbourhood of the source of a big Diamond find, you may be sure, Gold is not far off, Vide "The Morro Velho".

North & Co's Circular of November 16, 1928 — The action of the market during the two weeks under review again proved disappointing to the owners of coffee and for that matter to Brazil as well. After the shake-out which took place in the second half of October, when prices for March had receded to 20.30c. and to 19.32c. for July, Contract D, one might have expected that the rally in prices which was then due would be the signal for the usual larger Autumn demand with gradually improving values. Unhappily, what has taken place is that prices, after having recovered for a short time, once more began to sag. December Contract D from 21.55c. to 21.12c., March from 20.70c. to 19.92c. and July from 19.72c. to as low as 18.76c. The Rio contract followed suit, though in a lesser degree, December going down from 16.05c. to 15.51c. and March from 15.42c. to 14.57c. During all this time, direct offers from Brazil showed little change. Victoria type 7½ are quoted at 16.00c and Santos 4's at about 21½c. The remarkable fact which this state of affairs denotes is that Santos coffee, which now costs about 22½c. to

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import for delivery on the Exchange, is selling at a discount of 1½c. for December, 2¼c. for March and almost 4c. for July. Conditions are similar with the Rio contract. The present importing cost of Victorias is about 17c., while the same grade sells on the Exchange at a discount of 1½c. for December, 2¼c. for March and 3½c. for September. As far as the Rio contract is concerned, we must take into consideration the fact that Robusta coffee, which for some time past had found great favor with importers here and the prices of which went up to 20c. is now offered at 18c. without finding buyers. It appears that many buyers in the interior have discovered that the taste of this growth of coffee when used too freely does not meet with the requirements of their trade. This may provide a better market for Rio and cheaper grade Santos coffee than has existed of late. The rather large stock of Robusta coffee will become available for tendering against December contracts should longs decide to take delivery of same.

There have been quite some inquiries of late as to what will happen in the December liquidation. In view of the heavy trading that has taken place and the liquidation of open contracts, it is rather difficult to answer this question. As far as the Rio contract is concerned, we have just explained its position. Regarding the Santos contract which is now selling largely below the import parity, it has been repeatedly rumored that trade houses intend to take up some of the tenders in connection with their distribution business.

Late events strikingly reflect the continuance of the bearish feeling which has prevailed recently in consuming countries. It is demonstrated by the heavy discounts on distant months caused by short selling and the reluctance of buyers to profit by present prices in spite of their apparent cheapness and in spite of negligible invisible stocks. It is stated that in a good many cases the current requirements of roasters in the United States are not covered for more than four weeks ahead. Comparing present Exchange values with the actual cost to import such coffee from Brazil, it must be certainly admitted that from a

technical point of view the position of this market could hardly be stronger. Its apathetic attitude and its evident lack of rallying power which has been manifest of late arise in the main from two causes. One is, no doubt, the increasing yield of mild producing countries as shown by statistics and the fact that coffee such as the cheaper grade of Colombians and hand-picked Haitis, for instance, have again been pressed for sale lately and could be bought below the parity of Santos 4's. Another cause is that while it was possible last year to stampede the market and to advance prices about 5c. with the aid of unfavorable crop weather and poor prospects for the present season, the situation appears reversed today, in that, Brazil now is simply committed to a defensive policy tending to maintain the top prices then reached, in the face of a somewhat favorable crop outlook for the coming year and signs of a further increase in the crops of other countries than Brazil. It is reported that when Genghis Khan returned from one of his victorious expeditions, Ye Liu Chutsi his great adviser, remarked to him: "Thou hast conquered an empire in the saddle, but thou canst govern it that way". The price of any commodity may be forced up but you cannot keep it there indefinitely by sheer force unless general conditions are favorable.

Commerce reports state that exports of coffee from Mexico in 1927 amounted to 426,722 bags and in 1926 they amounted to 377,494 bags. In 1925 they were 214,367 bags and in 1924 they were 84,686 bags. It will be noted that progress in coffee production in Mexico of late has been constant. Reports from the Vera Cruz district say that the crop there this year will yield perhaps the same quantity as that of the previous year. The Bahia crop will be about 75% of normal, that is, about 10% more than had been lately predicted. It is interesting to note that exports from Bahia to Europe for the first four months this season amounted to 128,000 bags against 74,000 bags last year and for Victoria, 163,000 bags against 125,000 bags last year, while exports for the United States from the latter port have decreased from 292,000 bags to 202,000 bags. We may see in this an indication how important a part the factor of price continues to play in Europe. Production in Hawaii is said to be moderate and of average quality. Exports from San Salvador during the campaign of 1927 amounted to 774,689 bags.

Guatemala, as mentioned previously, will probably give a very good crop this year. The latter is expected to be from two to four weeks earlier compared to normal.

In regard to Cuba, one of our friends there writes us that our recent statement to the effect that this Island will soon produce enough coffee to supply its own needs is perfectly correct. Their consumption is about 56,000,000 lbs. a year or 430,000 bags, of which 80% is now planted on the Island. 90% of the Cuban crop comes from the Province Oriente around Santiago and Guatanamo and 10% from Santa Clara Province around Cienfuegos and Trinidad. Coffee production in Cuba is stimulated by the fact that coffee there pays an import duty of 10c. per lb. Should Cuba, as our correspondent is inclined to think, become a coffee-exporting country, it will be confronted by the same difficulties as, for instance, Brazil is now facing in regard to sugar as a result of their high tariff.

Information from the interior of Santos permits us to believe that there has been a fine flowering in October everywhere with the exception of the Ribeirao Preto district, especially in the Noroeste. The labor question is causing increasing trouble partly as a result of this year's poor crop and because colonists prefer to go to the new estates which offer better inducements to them. What will become of the older estates should coffee prices once decline, it is difficult to say. They would probably have to be worked on a half share by the colonists unless extensive fertilizing will allow such plantations to recover their former producing capacity.

It is somewhat difficult to predict what course the coffee market will follow. As indicated above, viewing things from a technical point of view, the latter now finds itself unquestionably in a rather exposed position here through its present over-

sold condition, at a time when supplies from the principal producing country can only be obtained at a much higher parity. It is undoubtedly a sign of strength that the Institute, instead of resorting to violent intervention in our market, seems to have decided to quietly adhere to the policy hitherto followed successfully to maintain prices in Brazil until consuming countries get ready to pay them. Brazilians feel that they don't have to wait long now for this. Such an attitude, drawing fire from all sides, including Brazil's own friends in other producing countries, undoubtedly requires strong nerves but having in view immediate results and not a still remote future, it may continue to succeed. It is even apt to be carried on much longer than it suits the purpose of impatient consuming markets. The latter, to use a metaphor, are now rattling their chains once more in the hope of breaking them, that is, in the hope that the undoing of Brazilian coffee control may be near at hand and that this can be helped by selling the market. We must remember here that thus far the financial means of the Institute are unimpaired and there have been no signs that Brazil is preparing to surrender. There is nobody more aware than we of the weak points of the Brazilian position. It seems to us, however, that the present bear attack is perhaps too much based on sentiment and on resentment and in a lesser degree only on statistical necessities.

It is a set principle in strategy to give troops a hearty meal on the morning of the day when they are to be ordered to launch an attack on the enemy. The majority of those now attacking the coffee market are doing so with an empty stomach while their adversary holds most of the ammunition and is well entrenched behind a heavy bankroll. In view of the technical situation arising from this fact and from general conditions as explained above, it is safer at this time rather to buy coffee than to sell it. The improvement in prices since Wednesday due, in part, to the heavy buying for Brazilian account, seems to corroborate this view.

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NICTHEROY	21.45	
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Official Exchange Quotations, Camara Syndical and Vales

	90 days	Sight Sovereigns	Dollars	Vales
Nov. 29 . . .	5.61 64	5.57 64	41 400	8 394 4 567
Nov. 30 . . .	5.61 64	5.57 64	41 400	8 390 4 567
Dec. 1 . . .	5.61 64	5.57 64	41 400	8 394 4 567
Dec. 3 . . .	5.121 128	5.113 128	41 400	8 396 4 567
Dec 4 . . .	5.121 128	5.113 128	41 400	8 412 4 567
Dec 5 . . .	5.121 128	5.113 128	41 400	8 409 4 567
Average . . .	5.61 64	5.57 64	41 400	8 399 4 567
Equivalent ..	5.953 125	5.890 625	—	—

THE DAILY MOVEMENT OF EXCHANGE

November 29th:— The Bank of Brasil posted 5 31|32 & foreign banks quoted 5 61|64, with money at 5 63|64. The market was steady, \$4.85 ½ & fcs. 124.08.

November 30th:— Rates unchanged at opening, but closed easy with buyers at 5 251|256. \$4.85 ½ and fcs. 124.07 to the £.

December 1st:— The Bank of Brasil posted 5 31|32 & foreign banks quoted 5 121|128, with money at 5 251|256. The market was easy closing with buyers at 5 125|128. \$4.85 ½ & Fcs. 124.10 to the £.

December 3rd:— The Bank of Brasil posted 5 31|32 & foreign banks quoted 5 121|128, with money at 5 125|128. The market was weak and the bank rate dropped to 515|16, with buyers at 5 31|32 & no bills offering. \$4.85 ½ Fcs. 124.08.

December 4th:— The Bank of Brasil posted 5 31|32 and foreign banks quoted 5 15|16, with money at 5 31|32. The market continued weak & business was done at 5 123|128. \$4.85 1|32 & Fcs. 124.13 to the £.

December 5th:— The Bank of Brasil posted 5 31|32 & foreign banks quoted 5 119|128, with money at 5 123|128. The market was quiet. \$4.85 1|32 & Fcs. 124.17 to the £.

NOTE — the dollars and francs quoted above are the New York-London and Paris-London cross rates.

THE EXCHANGE MARKET

Rio de Janeiro, December 5th, 1928

90 days closing drawing rates:—

	Bk. of Brazil	Other Banks.	London.
	Pence.	Pence. Dol.	Dol.
November 28th, 1928	5 31 32	5 61 64	8 300 4.85 ½
December 5th, 1928	5 31 32	5 119 128	8 310 4.85 1 32

The exchange market was virtually weak during the week ending this afternoon, but with no immediate marked tendency either way, and not likely to show any change this year.

With regard to the 1929 Budget, Congress is still discussing the individual estimates for the different Ministries and as the

majority are still subject to amendments, it is not possible as yet to arrive at a definite conclusion with regard to the balance.

The project revising the customs tariff on textiles is likewise still under discussion and as there are many technical errors therein, it is premature to analyse it at present.

Gold in the "Caixa de Estabilisação" (Stabilisation Office) The gold in deposit in the "Caixa" and its equivalent value in currency, and "Caixa" notes in circulation on December 1st and November 24th, 1928, are as follows:—

Discrimination of gold Specie & bullion:	Value of Gold in respective currencies		Equivalent in milreis paper	
	Dec. 1	Nov. 24	Dec. 1	Nov. 24
Sterling	£7,519,502	7,519,503	305,984:365\$	305,984:365\$
Dollars U. S.	\$48,989,453	48,991,383	409,502:834\$	409,518:967\$
Francs, French	frs.9,029,630	9,029,690	14,563,890\$	14,563"988\$
Marcus, German	RM.2,058,200	2,058,200	4,098:370\$	4,098"370\$
Pesetas	Pts. 726,010	726,010	1,170:982\$	1,170:982\$
Brazilian gold milreis	Rs. 13:470\$	13:470\$	61:518\$	61:519\$
Sundry specie ..	—	—	322:418\$	322:416\$
Total specie	—	—	735,614:377\$	735,630:607\$
Gold Bul. (Bars)	grs.	grs.	—	—
Fin gold	17,637,121,000	17,637,212,000	97,984:005\$	97,984"005\$
Total deposits	—	—	833,598:382\$	833,614:612\$
Circulation:—				
"Caixa" notes in circulation			833,597:370\$	833,613:640\$
Divisional coin			1:012\$	972\$
Total circulation	Rs. 833,598:382\$		833,614:612\$	833,614:612\$

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No. of days.	Coffee	Manga-nese	Meat	Sugar	Beans	Cotton	Rice	Hides	Lard	Sundry	Total	Av. per diem
Total, 12 months, 1918	18,099	2,046	3,230	967	1,641	—	237	1,350	1,000	1,131	29,641	31
Monthly average, 1918	1,503	171	269	81	137	—	20	112	83	94	2,470	31
Weekly average, 1918	347	39	62	19	32	—	5	26	19	21	570	81
Total, 12 months, 1919	67,880	939	3,138	1,299	1,197	1,924	525	1,501	2,193	778	81,374	223
Monthly average, 1919	5,657	78	262	108	100	160	44	125	183	65	6,781	223
Weekly average, 1919	1,305	18	60	25	23	37	10	29	42	15	1,565	223
Total, 12 months, 1920	51,037	1,971	2,857	1,204	556	3,004	2,853	1,116	432	362	66,392	182
Monthly average, 1920	4,253	164	238	100	46	250	321	93	37	30	5,582	182
Weekly average, 1920	982	37	55	23	11	58	74	22	8	7	1,277	182
Total, 12 months, 1921	31,635	1,012	1,367	362	5	391	306	469	207	110	35,864	98
Monthly average, 1921	2,637	84	114	30	—	33	26	39	17	9	2,989	98
Weekly average, 1921	607	20	26	7	—	7	6	9	4	2	690	98
Total, 12 months, 1922	41,815	631	914	281	—	796	23	379	98	74	45,011	123
Monthly average, 1922	3,484	53	76	24	—	66	2	31	8	6	3,750	123
Weekly average, 1922	804	13	18	5	—	15	—	7	2	1	865	123
Total, 12 months, 1923	43,739	440	1,332	294	4	780	56	473	461	76	47,655	131
Monthly average, 1923	3,645	37	111	24	—	65	5	39	39	6	3,971	131
Weekly average, 1923	841	8	26	6	—	15	1	9	9	1	916	131
Total, 12 months, 1924	65,425	392	1,082	30	1	82	—	333	75	15	67,435	185
Monthly average, 1924	5,452	33	90	1	—	7	—	28	6	1	5,618	185
Weekly average, 1924	1,258	8	21	—	—	2	—	7	1	—	1,297	185
Total, 12 months, 1925	67,584	694	729	12	1	1,166	—	494	—	24	70,704	194
Monthly average, 1925	5,532	58	61	1	—	97	—	41	—	2	5,892	194
Weekly average, 1925	1,296	13	14	—	—	22	—	9	—	—	1,359	194
Total, 12 months, 1926	60,852	945	170	—	—	64	37	271	—	14	62,311	176
Monthly average, 1926	5,071	79	14	—	—	5	3	22	—	1	5,194	176
Weekly average, 1926	1,170	18	3	—	—	1¼	¾	5	—	¼	1,198	176
1927.												
§Month of January	5,664	43	—	—	—	—	—	31	—	1	5,739	185
§Month of February	4,444	30	5	—	—	—	—	19	—	—	4,498	166
§Month of March	4,762	36	11	—	—	—	—	35	—	—	4,844	156
§Month of April	3,633	14	36	—	—	—	—	30	—	1	3,714	124
§Month of May	3,570	30	31	—	—	2	13	41	—	1	3,688	119
§Month of June	4,326	92	60	—	—	5	11	31	—	5	4,530	151
§Month of July	4,398	31	112	—	2	4	—	72	1	—	4,620	149
§Month of August	4,307	47	138	—	—	17	—	40	1	—	4,550	147
§Month of September	5,006	39	40	6	—	48	—	58	—	—	5,197	173
§Month of October	6,493	92	62	6	—	9	1	63	—	—	6,728	217
§Month of November	5,374	56	17	2	—	—	—	53	—	—	5,502	183
§Month of December	5,901	25	66	—	—	5	—	53	—	—	6,055	195
Total, 12 months, 1927	57,878	535	578	14	2	90	25	531	2	8	59,668	163
Monthly average, 1927	4,824	44	48	1	—	8	2	44	—	1	4,972	163
Weekly average, 1927	1,114	10	11	—	—	2	—	10	—	—	1,147	163
1928.												
§Month of January	5,281	38	51	—	—	—	—	39	—	—	5,409	174
§Month of February	5,067	72	31	—	—	—	—	28	—	—	5,198	179
§Month of March	5,125	46	57	—	—	—	—	56	—	—	5,284	170
§Month of April	4,736	33	78	—	—	—	—	81	—	—	4,928	164
§Month of May	5,349	17	68	—	—	1	—	44	—	—	5,979	193
§Month of June	5,112	81	103	34	—	—	—	84	—	—	5,424	181
§Month of July	5,044	40	140	—	—	—	—	70	—	—	5,294	171
§Month of August	4,654	90	136	—	—	—	—	52	—	—	4,932	156
§Month of September	3,727	53	163	—	—	—	—	59	—	—	4,002	133
1st to 11th October	1,259	35	—	—	—	—	—	10	—	—	1,304	119
Week ending 18th October	879	18	28	—	—	—	—	36	—	—	961	138
Week ending 25th October	1,680	28	21	—	—	—	—	11	—	—	1,740	249
Week ending 31st October	933	25	15	—	—	—	—	11	—	—	984	141
1st to 31st October	5,900	106	64	—	—	—	—	68	—	—	6,138	198
1st to 28 November	4,243	73	77	—	—	—	—	25	—	—	4,418	152

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	1 Dec. '28	24 Nov. '28	1 Dec. '2
Uniformisadas.....	—	772\$000	—
«Municipal 1906, buyers.....	167\$000	167\$000	—
«Ditto, 1920, buyers.....	160\$000	158\$000	—
«Bank of Brazil.....	483\$000	480\$000	—
Brazil Funding, 1898, 5 per cent.	96	95 1/4	91 3/4
Ditto 1914 new.....	87 1/4	87 1/2	82 1/2
Conversion, 1910, 4 per cent..	60 1/2	60 3/4	56 3/4
Ditto, 1908, 5 per cent.....	96 1/2	96 1/2	93
Federal District, 5 per cent...	83 1/2	84	74
Brazil Railway.....	27 1/4	27 1/4	25 1/2
Brazil Traction.....	79	79 1/4	224
S. Paulo Railway.....	204 1/2	204 1/2	189
Leopoldina Railway.....	55 1/2	56	55 3/4
Dumont Coffée, 6 per cent, pref.	6	6	6 5/8
St. John del Rey Mining Ord...	12	12	10
Rio Flour Mills.....	86	86	85-9
Bank of London and South. America.....	11	11	10 1/2
Royal Mail Ordinary.....	70	70	75
British War, Loan, 5 per cent, 1920.....	101 5/8	101 5/8	101 1/8
Consols, 2 1/2 per cent.....	56 1/8	56 1/8	57 7/8
French rent, 3 per cent.....	79.60	79.35	57.60
Ditto, 5 per cent.....	64.90	65.20	75.30
Ditto, 4 per cent.....	79.30	79.30	61.60

«Closing Rio Stock Exchange.

THE RIO MONEY MARKET

Exchange rates at sight, Rio out—

	1 Dec. 1928	24 Nov. '28	1 Dec. 27
London pence...	5 7/8 5 57/64	5 7/8 5 57/64	5 27/32 5 7/8
Paris.....	\$329— \$333	\$329— \$337	\$329— \$335
Italy.....	441— 444	441— 445	458— 466
Belgium.....	1\$168— 1\$172	1\$168— 1\$183	1\$168— 1\$174
Portugal.....	\$380— \$390	\$380— \$390	\$416— \$425
New York.....	8\$359— 8\$400	8\$359— 8\$390	8\$360— 8\$395
Canada.....	8\$395— 8\$410	8\$390— 8\$400	8\$390— 8\$403
B. Aires, gold...	8\$060— 8\$090	8\$060— 8\$090	8\$170— 8\$20
B. Aires, peso...	3\$555— 3\$598	3\$555— 3\$568	3\$593— 3\$60
Sweden.....	2\$248— 2\$250	2\$248— 2\$275	—
Norway.....	2\$231— 2\$246	2\$231— 2\$246	—
Japan.....	3\$900— 3\$975	3\$960— 3\$985	—
Spain.....	1\$360— 1\$376	1\$360— 1\$376	1\$439— 1\$4
Roumania.....	\$055	\$055	\$058
Hamburg (rent- mark).....	2\$002— 2\$010	2\$002— 2\$010	2\$003— 2\$010
Montevideo.....	8\$620— 8\$640	8\$620— 8\$640	8\$640— 8\$658
Holland.....	3\$373— 3\$381	3\$373— 3\$379	—
Value of 2 sterling at sight rate...	40\$409—40\$421	40\$409—40\$421	—
Value of 1 sove- reign, buyers..	41\$500	41\$000	—
Discount London	4 5/16%	4 3/8%	4 5/16%
Do New York,...	4 1/2%	4 1/2%	3 5/8%
Do. Bank of Eng- land.....	4 1/2%	4 1/2%	4 1/2%

S. PAULO STOCK EXCHANGE.

S. Paulo, 1st Dec. 1928

	SELLERS	BUYERS
State of S. Paulo Treasury Bonds.....	—	870\$000
Ditto, 1921.....	—	970\$000
S. Paulo Municipal Bonds 6 %/o.....	—	72\$000
Ditto, 1909.....	—	90\$000
Ditto, 1910.....	—	90\$000
Ditto, 1913.....	—	90\$000
Ditto, 1918.....	—	98\$500
Ditto, 1925.....	—	99\$500
Ditto, 1926.....	—	99\$500
Banco Comercio e Industria.....	—	740\$000
Banco Commér. do Est. de S. Paulo.	—	391\$000
Banco de S. Paulo (60 %/o).....	—	247\$000
North-Western Bank of S. Paulo.....	—	80\$000
Cia. Armazéns Geraes de S. Paulo...	—	300\$000
Caixa de Liquidação.....	—	—
Mogyana Railway Co.....	—	208\$000
Paulista Railway Co Bearer.....	—	285\$000
Market firm.	—	—

BANK OF LONDON & SOUTH AMERICA, LIMITED

Authorised Capital	£ 4,000,000
Subscribed Capital	£ 3,540,000
Paid-up Capital	£ 3,540,000
Reserve Fund	£ 3,000,000

HEAD OFFICE—6, 7 & 8 Tokenhouse Yard—London, E.C.3.

MANCHESTER
36, Charlotte Street.

PARIS
9, Rue du Helder.

BRADFORD
33, Hustlergate.

ANTWERP
10, Rue Nationale.

NEW YORK
67, Wall Street.

LISBON
44, Rua Aurea.

OPORTO—9—Rua Infante Henrique.

BRAZIL

Rio de Janeiro, São Paulo, Santos, Curitiba, Porto Alegre, Pelotas, Rio Grande, Victoria, Bahia, Maceió, Pernambuco, Ceará, Maranhão, Manáos, Pará, Juiz de Fóra, Bello Horizonte.

ARGENTINA

Buenos Aires, Rosario, Bah'a Blanca, Tucuman, Mendoza, Paraná, Concordia, Cordoba, Azul, Santa Fé, Posadas, Tres Arroyos.

URUGUAY

Montevideo, Paysandú, Salto e Rivera.

CHILE

Santiago, Valparaiso, Antofogasta.

PARAGUAY

Asuncion.

COLOMBIA

Barranquilla, Bogotá, Medellin, Manizales, Cali, Buenaventura.

AGENTS AND CORRESPONDENTS IN ALL THE PRINCIPAL

CITIES OF THE WORLD.

The Bank is affiliated to

LLOYDS BANK LIMITED

Paid-up Capital and Reserve Fund £25,810,252

To which Bank is also affiliated

THE NATIONAL BANK OF SCOTLAND LIMITED.

Paid-up Capital and Reserve Fund £2,550,000

The three Banks provide over 1,950 Branches in all the principal Trade Centres in Great Britain, South America, Europe, India, Burmah and Egypt.

SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SÃO PAULO

Trains leaving SAO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.20	9.00	Daily.	6.00	8.39	Daily. Excursion tickets not available.
7.34	10.00	Daily. Buffet Car.	7.00	9.10	Working days only. Buffet Car & numbered seats.
8.15	10.19	Mondays & days following holidays only. Pullman Car and numbered seats.	8.08	10.03	Working days only. Pullman Car & numbered seats.
8.25	10.19	Week days, except Mondays & days following holidays. Pullman Car & numbered seats.	8.11	10.34	Daily.
10.06	12.37	Daily. Restaurant Car.	10.00	12.42	Daily. Restaurant Car.
12.47	15.24	Daily with Pullman Car on week days only.	12.15	14.46	Daily. Buffet Car. Pullman Car only on Working Days, and not on Saturdays from April to August inclusive.
14.00	16.27	Daily. Buffet Car.	14.00	16.05	Saturdays only during April to August Pullman Car & 1st class coaches only. Numbered seats.
16.31	18.25	Working days only Pullman Car & numbered seats.	14.30	17.12	Daily. Pullman Car on Sundays and Holidays, except on Saturdays of April to August.
16.47	19.02	Daily. Buffet Car on week days only & numbered seats.	16.15	18.09	Working days only. Pullman Car & numbered seats.
17.18	19.45	Daily.	17.00	19.34	Daily. Buffet Car.
18.50	21.19	Daily. Restaurant Car. 2nd class Excursion tickets not available.	18.50	21.11	Daily. Restaurant Car. Excursion tickets not available.
20.05	22.16	Daily. Pullman Car.	20.00	22.12	Daily. Pullman Car.
Sundays and Holidays only.			Sundays and Holidays only.		
8.15	10.25	Pullman Car & numbered seats.	5.50	8.08	2nd. Class coaches only.
16.10	18.24	Pullman Car & numbered seats.	7.10	9.29	Numbered seats.
18.15	20.31	Second-Class coaches only.	7.35	9.47	1st. Class coaches only. Buffet Car numbered seats.
			8.00	10.05	1st. Class coaches only. Pullman Car & numbered seats.

TRANSIT PASSENGERS calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»; special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 49 passengers, plus Government impost of 1\$800 per passenger travelling. Above that number 7\$500 each person.

The return trip lasts 3 hours in all, giving time for lunch at the top of the Serra («Alto da Serra»).

Passengers arriving early at Santos can also usually visit the city of São Paulo; leaving Santos by the 8.25 train, they reach São Paulo at 10.19. After a motor drive through this large city with over 900,000 inhabitants, the 12.15 train will land them in Santos at 14.46 in good time to catch the steamer sailing at 15.30 or later.

The São Paulo Railway, whose first section began in 1860, has been assiduously consolidated and improved since then, and has long enjoyed a deserved reputation as second to none in the world in point of solidity and security.

The Inclined Planes on the Serra represent a triumph of engineering science and perseverance. The geological characteristics of the ground are such as to render construction and maintenance of railway lines over it a work demanding the utmost patience, skill and care.

SÃO PAULO sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or, 1h. 50ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

THE PORT OF SANTOS possesses wharves alongside which all ocean going steamers are berthed. Its quays and spacious warehouses are perfectly equipped for the rapid despatch of all descriptions of cargo.

BUSINESS IN SAO PAULO STATE is, naturally, for the most part, of an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secretary of Agriculture replies promptly to all inquiries through the special «Information and Publication Section» of this Department.

1/2/28.

E. A. JOHNSTON, Superintendent.

RAILWAY NEWS.

THE LEOPOLDINA RAILWAY COMPANY.
ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL From 1st January
		Currency	Exchange	Sterling	
1928	24th Nov.	1.712:000\$	5 61/64	42.466	2.170.713
1927	26th Nov.	2.534:000\$	5 29/32	62.360	2.083.253
Increase..	—	—	3/84	—	87.460
Decrease.	—	822:000\$	—	19.894	—

THE SAO PAULO RAILWAY COMPANY.
ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL from 1st January
		Currency	Exchange	Sterling	
1928	18th Nov.	1.861:293\$300	5 243/256	46.138- 9-11	2.257.216-3-5
1927	20th Nov.	2.260:004\$000	5 29/32	55.617- 5- 9	2.099.743-0-11
Increase..	—	—	11/256	—	157.467- 2-6
Decrease.	—	398:710\$700	—	9,478-18-10	—

COFFEE.

Rio de Janeiro, December 5, 1928.

Closing Quotations:—

SPOT.

	Rio	Santos	New York		
			Rio	Santos	Santos
	7s	4s	7s	4s	7s
November 28, 1928.	28\$394	33\$500	18. ¼c	23.0c	21. ¼c
December 5, 1928	28\$734	33\$500	18. ¼c	23.0c	21. ¼c

Rise or fall + \$340 — — — — —
Ditto % 1.2 — — — — —

OPTIONS

	Rio	Santos				New York
		Dec.	Dec.	Jan.	Mar.	
November 28, 1928.	29\$000	36\$125	36\$600	14.97c	14.30c	
December 5, 1928.	29\$000	36\$000	36\$200	14.88c	14.30c	

Fall — \$125. \$400 . 0.09 —
Ditto % — — — — — 1.1 . 0.6 —

Crop Estimates. Information received from Santos state that the São Paulo 1929-1930 crop has been unofficially estimated at 13,000,000 bags, which is 30% less than anticipated (sic). This report is an attempt to firm the Santos market, but later on (we have no doubt) that the official report will change the outlook completely.

OSAKA SHOSEN KAISHA

" HAWAII MARU "

WILL SAIL FOR

NEW ORLEANS AND GALVESTON, LOS ANGELES AND JAPAN
12th DECEMBER

FIRST CLASS RIO/NEW ORLEANS 1:000\$000 — FIRST CLASS RAIL FARES, NEW ORLEANS to:
New York \$48.34, Chicago \$33.76, San Francisco \$79.84, Vancouver, B. C. \$102.01, Toronto \$47.56.

Travel by railroad and see the U. S. A.

ROUND THE WORLD TOUR—6:200\$000

DURATION OF TOUR—5 MONTHS.

FOR FULL INFORMATION APPLY TO:

ANTUNES DOS SANTOS & CIA.
São Paulo and Santos

WILSON, SONS & CO., LTD.
Rio de Janeiro

Interior Stocks. In São Paulo on 31st October, 1928, aggregated 13,669,223 bags, discriminated as follows:—

Regulating Warehouses	10,608,457
Stations and wagons	2,776,115
Cruzeiro Warehouse	284,651
Total	13,669,223

F O B Value of Coffee cleared at Rio and Santos for the week ending Nov. 29th averaged £5.193 per bag as against £5.341 per bag on Nov. 22nd, and £4.540 per bag on Dec 1st, 1927. For the crop to Nov. 29th f. o. b. value for Rio and Santos average £5.250 per bag as against £4.185 for the same period last crop.

COFFEE PRICES CURRENT.

During the week ended 29 November, 1928

Companhia Registradora e Caixa de Liquidação do Rio de Janeiro.

Quotations for the week ended 1st December, 1928

	Highest	Lowest
November	29\$100	29\$000
December	29\$300	29\$175
January	29\$300	29\$200
February	29\$350	29\$200
March	29\$300	29\$200
April	29\$325	29\$200
May	29\$300	29\$200

Total sales of futures during week 80,000 bags.

Clearances overseas from the ports of Rio and Santos during the week ended 29 November, 1928, and crop to date:—

Flags:—	Bags	% Bags	Crop to 29 November		Week ended 29 Nov.
			%	Bags	
British to U. S.	511,520	76.5			37,765
To Europe	18,448	2.8			863
Sundry	138,691	20.7			18,253
Total	668,659	14.5			36,881
Other Flags—American	1,213,340	26.2			89,349
Brazilian	952,544	20.6			72,636
Italian	307,380	6.6			27,359
Scandinavian	35,248	7.2			2,654
Dutch	297,120	6.4			13,438
French	321,658	6.9			1,250
German	366,888	7.9			8,470
Japanese	102,700	2.2			—
Belgian	66,549	1.4			5,041
Spanish	6,274	0.1			—
Finnish	155	—			—
Argentine	—	—			—
Total	4,638,515	1,000			277,078

	Nov. 23	24	26	27	28	29	Average
Rio—Market N. 6....	29.483	29.279	28.938	29.074	29.274	29.415	29.210
per 10 kilos	28.802	28.898	28.257	28.394	28.394	28.734	28.539
N. 7....	27.440	27.236	25.896	27.032	27.032	—	—
N. 8....	—	—	—	—	—	—	—
N. 9....	—	—	—	—	—	—	—
Futures, per 10 kilos							
November.....	29.020	29.025	29.025	29.000	29.000	—	29.015
December.....	28.850	28.825	28.875	28.925	28.950	28.150	28.929
January.....	28.650	28.650	28.650	28.775	28.900	29.150	28.796
February.....	28.475	28.450	28.500	28.675	28.900	29.150	28.692
March.....	28.400	28.400	28.400	28.600	28.900	29.150	28.642
May.....	28.300	28.250	28.300	28.500	29.000	29.150	28.583
Sales—bags....	nil	1,000	10,000	10,000	30,000	10,000	12,250
SANTOS—Milreis							
per 10 kilos	33.500	33.500	33.500	33.500	33.500	—	33.500
SANTOS Superior 4	32.500	32.500	32.500	32.500	32.500	—	32.500
Good average							
Futures.							
November.....	36.600	36.600	36.600	36.600	36.125	36.025	36.025
December.....	36.400	36.000	36.000	36.000	36.000	36.190	36.046
January.....	35.725	35.500	35.500	35.950	36.500	36.500	35.800
February	3.000	4.000	5.000	7.000	5.000	2.000	4.333
Sales							
N. YORK, cents.....							
per lb.	18 3/4	HOLIDAY	18 3/4	18 3/4	18 3/4	HOLIDAY	18 3/4
Spot Rio No. 6....	18 1/4		18 1/4	18 3/4	18 1/4		18 1/4
No. 7....	18 1/4		23	23	23		23
Spot Santos No. 4....	23		21 1/4	21 1/4	21 1/4		21 1/4
No. 7....	21 1/4		40 000	20,000	30,000		30,000
Options:—							
December.....	15.75	—	15.76	15.70	15.80	—	15.75
March.....	14.79	—	14.93	14.88	14.97	—	14.89
May.....	14.08	—	14.24	14.21	14.80	—	14.21
July.....	14.60	—	13.72	13.68	13.72	—	13.93
Sales	30,000	—	40 000	20,000	30,000	—	30,000
HAVRE—Options							
50 kilos							
francs							
December.....	501	500	497	505	498	509 1/2	501 3/4
March.....	482	481 1/2	479	487	478 1/2	491	483 1/4
May.....	469 1/2	469	467	476 1/2	469 3/4	489	472
July.....	461	489 3/4	458 1/4	468	461	471 1/2	463
Sales	5,000	8,000	6,000	6,000	6,000	6,000	6,167
HAMBURG — Rpfgr							
per 1/2 kilo							
Options:—							
December.....	83	83 1/2	82 3/4	83	82	84 1/2	83 1/4
March.....	79 1/2	79 3/4	78	79 3/4	79 1/4	81	79 1/2
May.....	76 3/4	76 3/4	75 3/4	76 3/4	75 1/4	78	76 1/2
July.....	74 3/4	74 1/2	73 1/2	75	74	76 3/4	74 3/4
Sales	8,000	6,000	8,000	8,000	4,000	8,000	8,000

COST AND FREIGHT QUOTATIONS.

The quotations are as follows:— American, Brazilian and Cost and Freight Prices.

1928.	—Exchange—		Rio 7s.	Near	Victoria	Victoria	Rio 7s.	Rio 7s.	Santos	Santos	Rate
	Pence	Dollars	Spot Store N. York cents	Month N. York Options cents	7/8s. Reis per Arroba	7/8s. f.o.b. Per lb.	Reis Per Arroba	Cents Per lb. f.o.b.	4. Reis Per 10 kilos	4. Cents Per lb. f.o.b.	Freight Cents Per bag
January 7th	5 127/128	88225	14 3/4	13.30	278000	12.30	358000	13.50	318650	20.00	60.00
January 13th	6	88210	14 3/4	13.54	278200	12.70	358500	13.70	328750	20.60	60.00
January 19th	6 1/128	88210	15	13.65	288500	12.90	368500	13.90	338250	20.90	60.00
January 27th	6 1/128	88205	14 3/4	13.45	288300	12.75	358700	13.80	338000	20.70	60.00
February 3rd	6	88225	14 7/8	13.65	288700	13.00	368500	14.10	348500	21.05	60.00
February 10th	6	88220	14 3/4	13.90	288700	13.20	368800	14.15	328700	20.70	60.00
February 17th	6 1/256	88210	15 1/2	14.75	318000	13.80	388700	14.70	338950	21.35	60.00
February 23rd	6 1/128	88205	16 1/4	15.12	318000	13.90	388700	14.60	348000	21.10	60.00
March 2nd	6 1/256	88205	16 3/4	15.01	328000	14.50	398500	15.00	358000	21.85	60.00
March 9th	6 1/128	88205	17	14.95	318000	14.30	388600	14.75	348500	21.80	60.00
March 16th	6 1/128	88205	16 5/8	14.75	308500	14.10	378300	14.60	348500	21.50	60.00
March 23rd	6 1/256	88205	16 1/2	14.55	308000	13.60	368500	14.10	348500	21.70	60.00
March 30th	6 1/256	88205	15 3/4	14.48	318000	13.70	378000	14.30	348100	21.50	60.00
April 4th	6 1/256	88205	15 1/4	14.40	298500	13.55	368400	14.00	338900	21.45	60.00
April 13th	6 1/256	88203	15	14.55	298000	13.50	368000	14.00	358300	21.90	60.00
April 20th	6 1/256	88200	15 1/2	14.44	308500	13.70	378500	14.60	348800	21.70	60.00
April 27th	6 1/256	88200	15 1/8	14.29	308500	13.80	378400	14.60	358200	21.85	60.00
May 4th	6	88205	14 7/8	14.40	308500	13.80	388200	14.80	358300	21.85	60.00
May 11th	6	88205	15 1/2	15.43	328000	14.60	398800	15.50	368300	22.70	60.00
May 18th	6	88205	16 1/4	15.56	328500	14.70	408300	15.60	368800	22.85	60.00
May 25th	6	88205	15 5/8	14.90	318500	14.60	398800	15.30	368500	22.80	60.00
June 1st	5 127/128	88210	15 1/2	14.95	318000	14.60	398400	15.30	368100	22.60	60.00
June 8th	5 63/64	88207	15 1/2	14.98	328000	14.60	408200	15.30	368100	22.45	60.00
June 15th	5 125/128	88225	15 1/2	14.98	318500	14.50	408000	15.30	368000	21.70	60.00
June 22nd	5 61/64	88260	15 5/8	14.90	318500	14.40	408200	15.30	368100	22.45	60.00
June 28th	5 31/32	88245	15 3/4	15.18	328000	14.50	408200	15.50	368200	22.35	60.00
July 6th	5 31/32	88240	15 3/4	15.48	328000	14.40	408000	15.40	368000	22.35	60.00
July 13th	5 127/128	88225	16 1/4	15.57	328500	15.00	418300	16.00	368300	22.85	60.00
July 20th	5 255/256	88230	16 5/8	15.70	338500	15.00	418300	15.80	368400	22.75	60.00
July 27th	5 255/256	88235	16 1/2	15.80	338000	14.90	418000	15.60	358900	22.45	60.00
August 3rd	5 255/256	88230	17	15.95	348000	15.90	428200	16.00	368200	22.70	60.00
August 10th	5 127/128	88230	17	15.90	348500	15.10	428000	15.80	368000	22.70	60.00
August 17th	5 259/256	88245	17 1/4	15.90	358000	15.60	428400	16.00	368100	22.45	60.00
August 24th	5 63/64	88250	17 1/2	16.00	358000	15.60	428600	16.10	358600	22.35	60.00
August 31st	5 63/64	88250	17 3/4	15.78	358000	15.60	438000	16.20	358600	22.00	60.00
September 6th	5 259/256	88255	17	15.80	348500	15.80	438500	16.40	358000	22.00	60.00
September 14th	5 63/64	88255	17 1/4	16.15	358500	15.85	448600	16.85	358600	22.20	60.00
September 21st	5 127/128	88240	17 1/8	16.05	348500	15.85	438500	16.40	358900	22.30	60.00
September 28th	6	88240	17 1/2	16.02	358000	15.90	438500	16.50	368200	22.20	60.00
October 5th	6	88240	17 1/2	16.30	358500	15.70	438400	16.40	368000	22.15	60.00
October 11th	6 1/256	88230	17 3/4	16.40	358500	16.00	438200	16.70	365000	22.10	60.00
October 19th	6 1/256	88230	17 7/8	16.16	368000	15.90	438300	16.50	358700	21.80	60.00
October 26th	6 255/256	88240	17 1/2	16.00	358000	15.40	438400	16.40	348700	21.60	60.00
October 31st	5 255/256	88240	17 1/2	16.05	358000	15.70	438300	16.50	358000	21.60	60.00
November 9th	5 127/128	88250	18	15.82	348500	15.50	428600	16.30	358000	21.60	60.00
November 16th	5 253/256	88255	18	16.10	348500	15.70	428300	16.40	348800	21.60	60.00
November 22nd	5 127/128	88350	18	15.84	348500	15.60	428300	16.60	358000	21.60	60.00
November 30th	5 63/64	88260	18 1/4	15.75	348500	15.60	428300	16.40	348300	21.40	60.00

(NOTE. Quotations for the whole of the year 1927 have been published in supplement form. Any reader desiring to obtain a copy of this supplement need only apply to the Editor).

Movement of Coffee in the port of Bahia

During October 1928

(By courtesy of Messrs. Corrêa Ribeiro & Co.

Exported 43,244 bags; Received 47,525 bags; Stock 39,772 bags.
By shippers:—

Tude Irmão & Co. 13,116 bags; J. Studer 4,575 bags. Overbeck Steinbach & Co. 4,107 bags; Scaldaferrri Irmãos 3,724 bags; Corrêa Ribeiro & Co. 3,600 bags. Epiphania Souza 3,274 bags; Bartoliolitti & Irmãos 3,238 bags; W. Behrmann 2,160 bags; Grillo Lamberti & Co. 1,625 bags; F. Stevenson & Co. 1,500 bags; Duder & Co., Ltd. 1,275 bags; C. Venet & Co. 775 bags; Abreu & Oliveira 250 bags; Sundry 25 bags. Total 43,244 bags.

By destination:—

Havre 17,411 bags; Marseilles 6,515 bags; Genoa 5,359 bags; Bordeaux 3,000 bags; Algiers 1,517 bags; Naples 1,146 bags; Bilbao 1,085 bags; Nantes 1,000 bags; Leghorn 800 bags; Barcelona 800 bags; N. York 750 bags. Santander 495 bags; S. Sebastian 475 bags; Seville 425 bags; Antwerp 250 bags; Venice 250 bags; La Coruña 250 bags; Vigo 225 bags; Passages 200 bags. Cadiz 200 bags; B. Ayres 155 bags; Trieste 125 bags; Copenhagen 125 bags; Avilles 125 bags; Amsterdam 125 bags. Alicante 125 bags; Hamburg 125 bags; Gibraltar 125 bags; Brasil 95 bags. Total 43,244 bags.

Furnished House to Let

To let, for five months (January to May 1928) furnished house at Copacabana, with two sitting rooms, four bedrooms, servants' room, large garden and back-yard and every convenience. Feã minutes from beach. Apply. Rua Barão de Torre, 55, Copacabana.

Exports of Coffee from the Port of Santos
During the 1927-1928 crop

Shippers Overseas.	Bags
Theodor Wille & Co.	1,000,549
Leon Israel, Co. S. A.	746,798
Hajd, Rand & Co.	736,643
American Coffee Corp. Inc.	697,597
Naumann, Gepp & Co.	525,892
Almeida Prado & Co.	489,012
S. A. Levy	381,843
E. Johnston & Co. Ltd.	384,329
Martins, Wright & Co., Ltd.	378,839
J. Aron & Co. Ltd.	292,998
Silva, Ferreira & Co.	284,377
Slon & Co.	278,548
Lima, Nogueira & Co.	239,776
Nossack & Co.	219,290
Company Prado Chaves	218,072
Soc. Nacional Exportadora Ltd.	210,029
Co. Leme Ferreira	206,484
Sampaio Bueno & Co.	155,315
Andrade Junqueira & Co.	198,426
A. Ferreira & Co.	192,416
The Asiatic Trading Co. Ltd.	178,200
Arbuckle & Co.	170,377
Vicri S. A.	163,277
Co Paulista de Exportação	142,326
Raphael Sampaio & Co.	119,876
J. C. Mello & Co.	107,946
Picone & Filhos, Ltd.	90,938
Mc. Laughlin & Co.	85,919
Co. Brasileira de Café Ltd.	82,423
Franco, Soares & Co.	81,625
Bartsolomei, Serra & Co.	73,382
El Struckmeyer & Co.	62,882
Oliveira, Ozorio & Co.	58,546
Hangel, Oliveira & Co.	53,875
Nioac & Co. Ltd.	52,996
Jessouron & Irmão	51,977
Co. São Paulo de Exportação	50,952
Freire, Barros & Co.	48,239
Baccarat & Co.	46,107
Ferreira Ruivo & Co.	43,983
Martinho Camargo, Coelho & Co.	43,548
Ennor & Co. L.	40,875
A. S. Michel & Co.	37,607
Rocha & Co.	24,626
Eduardo M. Hafers	19,966
F. S. Hampshire & Co., Ltd.	18,379
Rogé Ferreira & Co.	17,391
Negrão & Co.	17,085
Junqueira, Carvalho & Co.	14,781
S. Mogyana Exportadora Ltd.	12,413
Origines Tormin & Co.	12,345
Vital & Co.	11,575
Mourão Tapié & Co.	11,381
Rebello, Alves & Co.	11,005
Zeyner, Bulloã & Co. Ltd.	3,229
Leite, Santos & Co.	10,425
Roberto Silva & Co.	9,952
R. A. Danon & Co.	7,625
Eugenio Teuber	5,664
E. Barros & Co.	5,499
Ramon Sanchez & Co.	5,167
Thomas E. Ritscher	4,526
Pereira da Silva & Co.	4,504
American Warrant Co.	3,500
Jeremia Lunardelli	3,339
E. Castro & C.	3,000
C. Santos e Campinas de A. Geraes	1,500
Amaral, Lima Ltd.	1,482
S. Exportadora de Café, Ltd.	1,143
M. A. Silva & Co., Ltd.	926
Co. Santista de Exportação	757
Vicente C. Mello	750
Toledo, Assumpção & Co.	650
I. R. F. Matarazzo	418
A. Castro Prado	313
J. Campos & Co.	280
N. Pizarro & Co.	500
Barretto, Holl & Co.	267
Whittaker, Brotero & Co.	164
S. Magalhães & Co.	150
J. B. Oliveira	145
Rento Ferraz & Co.	125
A. Diebold & Co.	90
Sundry	2,420
Consumption on board	558
Total	10,000,418

Port of destination:

New York	3,297,855
New Orleans	2,013,012
Havre	722,775
Hamburg	572,928
Boston	384,756
Amsterdam	379,104
San Francisco, California	353,408
Rotterdam	258,412
Antwerp	176,154
Genoa	159,767
Bremen	147,553
Copenhagen	131,871
Jacksonville	151,333
Baltimore	127,952
Philadelphia	126,487
Stockholm	118,100
San Pedro	98,686
Trieste	98,145
Gothenburg	90,524
Buenos Aires	75,606
Galveston	70,017
Marseilles	53,912
Helsingborg	41,905
Seattle	38,381
Vancouver	30,450
Alexandria	25,177
Portland	24,589
Barcelona	22,957
Gefle	21,316
Norfolk	18,777
Malmö	18,726
Houston	14,000
Naples	13,638
Bordeaux	12,702
Oslo	11,363
Seville	10,975
Livorno	7,750
Helsingfors	6,975
Bergen	6,513
Rosario	6,434
Cádiz	4,960
Bilbao	4,816
Ancona	4,125
Tacoma	4,000
Venice	3,511
Southampton	2,788
Sorrlöping	2,709
Gijón	2,475
Valencia	2,400
Halmstad	1,743
Vägo	1,705
Santander	1,700
Nantes	1,625
Dunkerque	1,625
Ahus	1,519
Carlskrona	1,400
Montevideo	1,383
Kobe	1,337
Värberg	1,075
Palermo	1,062
Sundsvall	1,025
Malaga	1,025
Oscarshamn	1,000
Gibraltar	988
Trondhjem	938
Stettin	875
Kalmar	775
Avilés	625
Ystad	625
Lulea	500
Ornskoldsvik	500
Abo	500
Landskrona	500
Randers	500
Huelva	450
Vaalparaiso	427
Catania	416
Algiers	377
Hudiksvall	375
Cape Town	375
San Sebastian	375
Las Palmas	375
Viborg	300
Beyrouth	375
Odense	250
Brest	250
Susak	250
La Coruna	250

Stugsund	250
Messina	250
Kolding	250
Helsinki	250
Centa	235
Kotka	225
Yokohama	209
Pireus	175
Leixões	152
Tokio	150
Tunis	126
Skive	125
Aarhus	125
Aalborg	125
Svendborg	125
Fiume	125
Bari	125
Dunedin	125
Constantinople	125
Nykjobing	125
Vejle	125
Umeaö	125
Carishamn	125
Norresundby	125
Vastervick	125
Musel	125
Hernosand	125
Soderhamn	125
Talcahuano	125
Seufarwasser	124
Uleaborg	75
Oran	63
Danzig	63
Drammen	50
Shanghai	42
Port Stanley	29
London	19
Lisbon	16
Almeria	2
Liverpool	2
Boulogne	1
Consumption on board	558
Total Overseas	9.990.723

Coastwise:	
Rio Grande	6.299
Rio de Janeiro	1.478
Pelotas	1.361
Porto Alegre	535
Florianopolis	8
Paranaguá	2
Aracaju	2
Pará	2
Manaos	2
Itajahy	2
Bahia	1
Grand Total	10.000.415

SWEDISH COFFEE STATISTICS
(M. A. Seymer & Co. Stockolm)

	1928	1927	1926	1925	1924
ARRIVALS:					
September	47,655	35,251	65,280	69,019	54,642
October	69,489	80,322	69,117	90,130	90,131
Jan. Oct.	643,856	548,097	581,863	469,868	635,950
DELIVERIES:					
September	56,760	62,638	65,957	64,100	66,300
October	69,126	72,001	68,348	73,447	74,488
Jan. Oct.	604,995	585,096	566,724	494,694	613,857
STOCKS:					
January 1st	118,295	150,088	113,192	127,359	119,626
September 30th	156,793	104,768	127,562	85,850	126,076
October 31st	157,156	113,089	128,331	102,533	141,719

TO THE ADVERTISER.

Your aim in placing announcements in a paper is primarily because you know that what you offer meets the eye of persons most likely to be interested. Once readers are interested it rests with the advertiser to push the enquiry into good business. "Wileman's Brazilian Review" numbers amongst its readers every coffee, banking, export and import house of any standing in three continents. It is rare for an advertisement to be withdrawn. The inference is obvious.

Visible Supply of the World (During & Zoon)
(In 1,000 bags of 60 Kilos each)

	(Cable).			Inc. or dec.	
	Nov. 1928	Oct. 1928	Nov. 1927	Nov. 1928	on Nov. 27
Stock 12 Europe ports	1,912	1,930	1,504	— 18	+ 408
Afloat Brasil-Europe	413	557	702	— 144	— 289
Do East-Europe	106	163	167	— 57	— 61
Vis Supply Europe	2,431	2,650	2,373	— 219	+ 58
Stocks U. S.	751	693	686	+ 58	+ 65
Afloat Brasil — U. S.	493	593	708	— 100	— 215
Vis Supply U. S.	1,244	1,286	1,394	— 42	— 150
Stocks Brasil:					
Rio	319	275	279	+ 44	+ 40
Santos	1,138	942	1,152	+ 196	— 14
Bahia	33	25	44	+ 8	— 11
Victoria	94	109	123	— 15	— 29
Pernambuco	10	7	—	+ 3	+ 10
Paranaguá	—	38	—	—	— 38
Total	1,594	1,396	1,598	+ 198	— 4
Vis Supply of the World	5,269	5,332	5,365	— 63	— 96

London Coffee Statistics (R. J. Rouse & Co., Ltd.)

	Imports		Exports	
	1st Jan. to 31st Oct.	1st Jan. to 31st Oct.	1st Jan. to 31st Oct.	1st Jan. to 31st Oct.
Home Consumption				
Stocks				
1st Jan. to 31st Oct. — 1st November—				
	1928	1927	1928	1927
	Bags.	Bags.	Bags.	Bags.
British East India	33,410	49,700	10,770	22,360
Mocha	8,180	11,070	1,870	1,790
Costa Rica	168,870	171,510	63,460	63,530
Guatemala	19,010	27,900	10,480	15,480
Colombian	16,040	31,150	5,580	11,250
Brazil	8,130	17,630	2,380	6,320
Other kinds	176,730	119,630	75,590	23,860
Total	430,370	428,590	169,930	144,590
British East India	18,640	16,490	14,480	16,180
Mocha	7,350	7,170	4,490	6,160
Costa Rica	87,100	77,950	44,430	38,270
Guatemala	8,420	9,660	4,760	6,570
Colombian	1,240	17,860	10,740	11,600
Brazil	6,050	13,660	7,390	11,020
Other kinds	106,480	89,120	27,720	28,720
Total	241,280	231,910	114,010	116,520

TO THE COFFEE TRADE.

"Wileman's Brazilian Review" is subscribed by every coffee firm of any standing all over the world. Suffice it to say that "Wileman's Brazilian Review" circulates in 32 countries and in 126 different cities and towns, including 31 in Brazil, 17 in the United States, 14 in the United Kingdom, 15 in Scandinavia, 6 in Finland, 4 each in Germany, Italy, Japan, 3 each in France, Holland, South Africa, 2 each in Argentina, Belgium, Guatemala and Java and 1 each in Uruguay, Chile, Peru, Venezuela, Salvador, Austria, Czechoslovakia, Latvia, Roumania, Australia, India and Dutch East Indies.

An advertisement in "Wileman's Brazilian Review" will, therefore, meet the eye of all important coffee importers and dealers in the countries mentioned above.

COFFEE STATISTICS.

ENTRIES.

During the week ended 29 November, 1928
In bags of 60 kilo.

	FOR THE WEEK ENDED			FOR THE CROP TO	
	NOV. 29 1928	NOV. 22 1928	DEC. 1 1927	NOV. 29 1928	DEC. 1 1927
Central & Leopoldina)					
By rail	73.135	70.089	97.622	1 370 293	1.895.441
Coastwise	—	—	7.055	—	156.877
Total Rio.....	73.135	70.089	104.677	1.370.293	2.052.308
Santos	200.901	200.069	242.324	3 457.485	4.683.298
Total Rio & Santos.....	274.036	270.158	347.001	4.827.778	6.735.616

The total entries by different São Paulo Railways, for the crop to nov. 29 were as follows:

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1928/29	2 418.199	1.083.890	3.472.089	3 457.485	—
1927/28	3.490.635	1.183.982	4.674.617	4 683.208	—

SALES OF COFFEE (DECLARED).

During the week ended 29 November, 1928

In bags of 60 kilo.

	NOV. 29/1928	NOV. 23/1928	DEC. 1/1927
Rio	43.492	42.415	50.560
Santos	123.000	150.000	143.080
Total	166.492	192.415	193.640

COFFEE LOADED (EMBARQUES).

During the week ended 29 November, 1928

In bags of 60 kilo.

	DURING WEEK ENDED			FOR THE CROP TO	
	NOV. 29 1928	NOV. 22 1928	DEC. 1 1927	NOV. 29 1928	DEC. 1 1927
Rio	46.073	70.818	82.421	1.251.390	1.970.993
Santos	142.941	167.257	205.094	3.431.849	4.385.944
Total Rio & Santos.....	189.014	238.075	287.515	4.683.239	6.256.937

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

During the week ended 29 November, 1928

In bags of 60 kilo.


	NOV. 29 1928	NOV. 22 1928	NOV. 29 1928	NOV. 22 1928	Crop to NOV. 29/1928	
	Bags	Bags	£	£	Bags	£
Rio.....	79 980	48.950	349.246	215.107	1.172.523	5.213.389
Santos.....	197.098	248.828	1.089.582	1.373.838	3.465.992	19.141.193
Total 1928/1929.....	277.078	297.487	1.438.828	1.588.945	4.638.515	24.354.582
do 1927/1928... ..	485.942	314.607	2.203.947	1.462.714	6 062.903	25.376.063

COFFEE SAILED.

During the week ended 29 November, 1928

In bags of 60 kilo.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	15.131	43.306	2.450	2.501	16.475	2.567	69.430	1.228.123
Santos....	176.161	19.184	181	1.733	—	—	197.279	3.469.525
1928/1929	191.292	62.490	2.631	4.234	16.475	2.567	279.700	4.697.648
1927/1928	295.06	161.794	3.109	7.021	18.970	3.098	489.045	6.123.129



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The Federal Express Company.

RIO — SANTOS — SAO PAULO.

OUR OWN STOCK.
In bags of 60 kilo.

RIO— Stock on Nov. 22 1928	290.956
Entries during week ended Nov. 22 1928.....	70.156
Loaded (Embarques), for week ended Nov. 29 1928	361.091
Local consumption	46.073
STOCK AT RIO ON Nov. 29 1928	3.800
SANTOS — Stock on Nov. 22 1928.....	1.075.320
Entries for week ended Nov. 29 1928	200.901
Loaded (embarques) during same week Nov. 29 1928	1.276.121
STOCK AT SANTOS ON Nov. 29 1928.....	142.941
BAHIA — Stock on Nov. 22 1928	1.183.180
Entries during week ended Nov. 29 1928	33.215
Clearances during same week.....	5.756
STOCK AT BAHIA ON Nov. 29 1928.....	38.950
Stock at Rio, Santos and Bahia Nov 23 1928	3.544
do do do do Nov. 15 1928	35.406
do do do do Nov. 15 1928	1 480.101
do do do do Nov. 24 1927	1.399.394
	1.525.706

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GENERAL AGENTS

SOCIEDADE ANONYMA MARTINELLI

RIO — SANTOS — SAO PAULO

MANIFEST OF COFFER RIO DE JANEIRO.

During the week ended 22 November, 1928

10	Algerab—Rotterdam	Theodor Wille & Co	2,375
	Ditto	E. G. Fontes & Co	624
	Ditto	E. Johnston & Co	300
	Ditto	Cia. Nacional Com. de Café	250
	Ditto—Hamburg	E. Johnston & Co	835
	Ditto—Malta	Ornstein & Co	377
			4,761
13	Alegrete—New Orleans	Ornstein & Co	2,250
	Ditto	Oswaldo Tardim & Co	750
	Ditto	Magalhães & Co	750
	Ditto	Vicri S/A	750
	Ditto	Vivacqua Irmãos & Co	625
	Ditto	Tardim & Erthel	500
	Ditto	Cia. N. Comercio de Café	250
	Ditto	Pinto & Co	250
	Ditto	Pinto Lopes & Co	250
			6,375
15	Colombo—Naples	Magalhães & Co	500
	Ditto	Pinto Lopes & Co	250
	Ditto	Vivacqua Irmão & Co	250
	Ditto	Hard, Rand & Co	125
	Ditto—Ganon	Theodor Wille & Co	750
	Ditto	E. G. Fontes & Co	250
	Ditto	McKinlay & Co	125
	Ditto	Lage & Irmão	125
	Ditto—Alexandria	Rebello, Alves & Co	500
	Ditto—Dedeagatsch	Theodor Wille & Co	125
			3,000
16	Ceylan—Montevideo	Vivacqua Irmãos & Co	300
	Ditto—B. Aires	Ornstein & Co	850
	Ditto	Vivacqua Irmãos & Co	750
	Ditto	Tude Irmão & Co	100
	Ditto	Battermann & Co	50
	Ditto	Fraga Irmãos & Co	50
			2,100

17	Conte Rosso—Genova	Theodor Wille & Co	500
	Ditto	Battermann & Co	250
	Ditto—Naples	Rotundo & Co	125
	Ditto—Messina	Castro Silva & Co	125
			1,000
17	Afel—New Orleans	Pinto Lopes & Co	1,500
	Ditto	Vivacqua Irmãos & Co	400
	Ditto	Ornstein & Co	375
	Ditto	Pinheiro Ladeira & Co	125
	Ditto—Houston	Pinto Lopes & Co	250
	Ditto	Ornstein & Co	125
			5,727
17	Almeda—Buenos Aires	Alfred Sinner & Co	250
	Ditto	Theodor Wille & Co	200
			450
17	Siris—Las Palmas	Theodor Wille & Co	250
	Ditto	Alfred Sinner & Co	150
			400
19	Macedonier—Antwerp	E. G. Fontes & Co	1,000
	Ditto	Cia. N. Comercio de Café	375
			1,375
20	Highland Loch—B. Aires	Pinto & Co	1,000
	Ditto	Ornstein & Co	700
	Ditto	Vivacqua Irmãos & Co	700
	Ditto	Pinto Lopes & Co	130
	Ditto	Norton Megaw & Co	114
	Ditto	Battermann & Co	100
	Ditto—Montevideo	Vivacqua Irmãos & Co	300
	Ditto	S. Pereira & Co	83
	Ditto	Serafim Fernandes	50
			3,177
20	Alsina—Marseille	Fraga Irmãos & Co	250
	Ditto—Marselles	Ornstein & Co	125
	Ditto	Theodor Wille & Co	125
	Ditto	Cia. Nacional Com. de Café	125
	Ditto	Castro Silva & Co	100
	Ditto	Rebello Alves & Co	62
	Ditto—Phillippeville	McKinlay & Co	125
	Ditto	Ornstein & Co	125
	Ditto	Serafim Fernandes	62
	Ditto—Bons	Ornstein & Co	126
	Ditto—Tunis	Pinto Lopes & Co	125
	Ditto	E. G. Fontes & Co	125
	Ditto	Cia. N. Comercio de Café	125
	Ditto—Mostaganem	Serafim Fernandes	437
	Ditto	E. G. Fontes & Co	63
	Ditto—Algiers	Serafim Fernandes	30
	Ditto—Constantinople	Fraga Irmãos & Co	625
	Ditto—Smyrna	Pinto & Co	125
	Ditto—Tangiers	Ornstein & Co	63
	Ditto—Oran	Serafim Fernandes	62
	Ditto—Alexandria	Hard, Rand & Co	500
			5,350
20	Poconé—Lisbon	Ornstein & Co	125
	Ditto—Leixões	Ornstein & Co	40
	Ditto—Havre	Ornstein & Co	2,500
	Ditto	Vivacqua Irmãos & Co	750
	Ditto	Tude Irmão & Co	591
	Ditto	Cia. N. Comercio de Café	500
	Ditto	Rebello Alves & Co	375
	Ditto—Antwerp	Ornstein & Co	1,375
	Ditto—Hamburg	Oswaldo Tardim & Co	1,827
	Ditto	Tardim & Erthel	258
	Ditto	Battermann & Co	4
			8,345
21	Western World—N. York	Tude Irmão & Co	1,500
	Ditto	Ornstein & Co	1,750
	Ditto	Arbuckle & Co	1,152
	Ditto	American Coffee Corp	1,100
	Ditto	Asiatic Trading Corp	1,079
	Ditto	Rebello Alves & Co	750
	Ditto	Cia. Commissaria S. Minas	250
	Ditto	Lage Irmãos	250
			7,831
21	Eube—Havre	McKinlay & Co	1,250
	Ditto	Alfred Sinner & Co	125
	Ditto	Battermann & Co	125
	Ditto	Eliakim Taddei & Cia	90
			1,590

THE TEA & COFFEE TRADE JOURNAL

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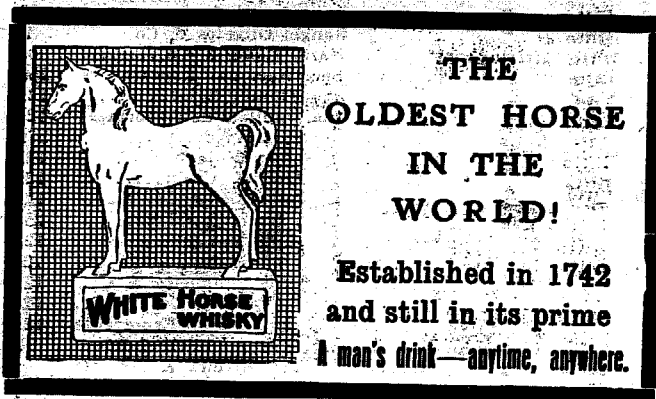
22	1—Pará—Helsingfors	OrNSTEIN & Co.....	500
	Ditto	Pinto Lopes & Co.....	300
	Ditto	Theodor Wille & Co.	125
	Ditto—Abo	OrNSTEIN & Co.....	125
	Ditto	Pinto Lopes & Co.....	50
	Ditto—Wiborg	OrNSTEIN & Co.....	125
	Ditto—Mantyluoto	OrNSTEIN & Co.....	125
	Ditto—Oslo	McKINLAY & Co.....	300
	Ditto	Sion & Co.....	125
	Ditto—Copenhagen	Sion & Co.....	250
	Ditto	E. Johnston & Co.....	250
			2,275
	Total Overseas		48,959

SANTOS

During the week ended 22nd November, 1928

12	11—Kr. Gus. Adolf, Stockholm	Almeida Prado & Co.....	750
	Ditto	J. Aron & Co.....	500
	Ditto	Leon Israel & Co.....	425
	Ditto	Hard, Rand & Co.	253
	Ditto	Cia. Paulista de Exportação	250
	Ditto	S. A. Levy.....	250
	Ditto	E. Johnston & Co.....	250
	Ditto	Cia. Prado Chaves	125
	Ditto	Soc. Nacional Exportadora	125
	Ditto	Lima Nogueira & Co.	125
	Ditto	Martins, Wright & Co.	125
	Ditto	Ferreira Ruivo & Co.....	125
	Ditto	Sampaio Bueno & Co.....	125
	Ditto—Gothenburg	Hard, Rand & Co.....	500
	Ditto	Franco Soares & Co.....	500
	Ditto	Cia. Prado Chaves.....	383
	Ditto	Almeida Prado & Co.....	250
	Ditto	S. A. Levy.....	250
	Ditto	Martins, Wright & Co.....	250
	Ditto	Theodor Wille & Co.....	250
	Ditto	Naumann, Gepp & Co.....	129

	Ditto	Leon Israel & Co.....	63
	Ditto	Rangel Oliveira & Co.	1
	Ditto—Helsingborg	Hard, Rand & Co.....	1,500
	Ditto	Soc. Nacional Exportadora	250
	Ditto	Leon Israel & Co.....	125
	Ditto	Cia. Paulista de Exportação	125
	Ditto—Gefle	S. A. Levy.....	375
	Ditto	Theodor Wille & Co.....	125
	Ditto	J. Aron & Co.....	125
	Ditto	E. Johnston & Co.....	125
	Ditto—Abo	Leon Israel & Co.....	250
	Ditto—Norrköping	J. Aron & Co.....	125
	Ditto—Sandväll	J. Aron & Co.....	125
	Ditto—Åhus	Andrade Junqueira & Co.	125
	Ditto—Vasenvik	Hard, Rand & Co.....	125
	Ditto—Halmstad	Cia. Paulista de Exportação	125
	Ditto—Consumption	Agencia Transatlantica	2
	Ditto	Rangel Oliveira & Co.	1
			9,629
12	11—Andes—Buenos Aires	Lima Nogueira & Co.....	752
	Ditto	Vidal & Co.	465
	Ditto	S. A. Levy.....	100
	Ditto	Roberto Silva & Co.....	50
	Ditto—Montevideo	Cia. Prado Chaves	100
	Ditto	Lima Nogueira & Co.....	50
	Ditto	Roberto Silva & Co.	21
			1,538
13	11—Suecia—Buenos Aires	Hard, Rand & Co.	1
			3,000
13	11—Eri kFrissel Baltimore	J. Aron & Co.....	3,000
	Ditto	Sampaio Bueno & Co.....	1,500
	Ditto	Naumann, Gepp & Co.....	1,000
	Ditto—New York	American Coffee Corp.....	3,000
			8,500
13	11—Lista—Buenos Aires	Raphael Sampaio & Co...	100
			2
13	11—Avila—Consumo	J. Thornton & Co.	2
			1,000
14	11—Siris—Havre	Cia. Leme Ferreira.....	1,000
	Ditto	S. Nacional Exportadora..	500
	Ditto	Oswaldo Ferreira & Co...	375
	Ditto	Moreira & Co.	375
	Ditto	Sion & Co.....	250
	Ditto—Antwerp	Roge Ferreira & Co.....	140
	Ditto	Nossack & Co.....	125
	Ditto	Oswaldo Ferreira & Co...	125
			2,890
14	11—Haimon—Hamburgo	Naumann, Gepp & Co.....	1,000
	Ditto	Almeida Prado & Co.....	250
	Ditto	Eduardo M. Hafers.....	250
	Ditto—Bremen	J. C. Mello & Co.....	250
	Ditto—Rotterdam	S. A. Levy.....	125
			1,870
14	11—Troubadour—N. York	Naumann, Gepp & Co....	2,550
	Ditto	McLaughlin & Co.....	2,000
	Ditto	Oliveira, Osorio & Co.	1,500
	Ditto	American Coffee Corp.....	1,000
	Ditto	Hard, Rand & Co.....	750
	Ditto	S. A. Levy.....	500
	Ditto	Nossack & Co.....	250
	Ditto	Fred H. Cox & Co.	250
	Ditto	Leon Israel & Co.....	250
			9,000
14	11—Afel—New Orleans	Silva, Ferreira & Co.....	2,600
	Ditto	Martins, Wright & Co.....	2,500
	Ditto	Almeida Prado & Co.....	2,050
	Ditto	American Coffee Corp.....	2,000
	Ditto	J. Aron & Co.....	5,000
	Ditto	Leite & Santos.....	125
	Ditto	Cia. Leme Ferreira	770
	Ditto	Naumann, Gepp & Co.....	500
	Ditto	S. Nacional Exportadora..	500
	Ditto	Nossack & Co.....	500
	Ditto	Queiroz dos Santos.....	500
	Ditto	Cia. Prado Chaves.....	500
	Ditto	Ferreira Ruivo & Co.....	365
	Ditto	Theodor Wille & Co.	250
	Ditto	Sampaio Bueno & Co.....	200
	Ditto	Nioac & Co.....	250
	Ditto	Andrade Junqueira & Co.	250
	Ditto	Hard, Rand & Co.....	250



**THE
OLDEST HORSE
IN THE
WORLD!**

Established in 1742
and still in its prime
A man's drink—anytime, anywhere.

Ditto	"	Junqueira, Meirelles & Co.	250
Ditto	"	Raphael Sampaio & Co.	250
Ditto	"	Oliveira, Osorio & Co.	125
Ditto	"	J. C. Mello & Co.	125
Ditto—Houston	"	Theodor Wille & Co.	5,000
Ditto	"	Lima Nogueira & Co.	1,000
Ditto	"	S. Nacional Exportadora	500
Ditto	"	Cia. Leme Ferreira	500
Ditto	"	Hard, Rand & Co.	500
Ditto	"	Moreira & Co.	275
			24,490
14 11—Colombo—Genova	"	Oswaldo Ferreira & Co.	375
Ditto	"	Nioac & Co.	250
Ditto	"	Almeida Prado & Co.	250
Ditto	"	Naumann, Gepp & Co.	125
Ditto	"	Freire Barros & Co.	50
Ditto—Livorno	"	Baccarat & Co.	125
Ditto	"	Oswaldo Ferreira & Co.	125
Ditto—Alexandria	"	Oswaldo Ferreira & Co.	125
Ditto—Naples	"	G. Tomaselli & Co.	2
Ditto	"	Arimando Broggi	2
Ditto	"	F. Camargo & Co.	1
			1,430
14 11—Vauban—New York	"	Leon Israel & Co.	1,000
Ditto	"	E. Johnston & Co.	950
Ditto	"	Hard, Rand & Co.	750
Ditto	"	Naumann, Gepp & Co.	750
Ditto	"	Ferreira Ruivo & Co.	507
Ditto	"	Martins, Wright & Co.	500
Ditto	"	Rangel, Oliveira & Co.	250
Ditto	"	Sampaio Bueno & Co.	250
Ditto	"	E. Barros & Co.	250
Ditto	"	Oswaldo Ferreira & Co.	250
Ditto	"	Soc. Nac. Exportadora, Ltd.	125
			5,582
14 11—Ayruoca—New York	"	Arbuckle & Co.	7,685
Ditto	"	Theodor Wille & Co.	6,250
Ditto	"	J. Aron & Co.	5,000
Ditto	"	Sampaio Bueno & Co.	3,435
Ditto	"	Oswaldo Ferreira & Co.	2,250
Ditto	"	S. A. Levy	1,500
Ditto	"	Rangel Oliveira & Co.	1,285
Ditto	"	Hard, Rand & Co.	1,250
Ditto	"	Leon Israel & Co.	1,000
Ditto	"	Thomas E. Rottschler	653
Ditto	"	Andrade Junqueira & Co.	500
Ditto	"	Ston & Co.	500
Ditto	"	J. C. Mello & Co.	500
Ditto	"	R. A. Danon & Co.	500
Ditto	"	Co. Leme Ferreira	500
Ditto	"	Queiroz dos Santos	500
Ditto	"	Almeida Prado & Co.	500
Ditto	"	A. Ferreira & Co.	250
Ditto	"	E. Johnston & Co.	100
			34,158
16 11—Can. Planter B. Aires	"	Raphael Sampaio & Co.	150
			2,500
16 11—Conte Rosso—Genova	"	Hard, Rand & Co.	2,500
Ditto	"	Nossack & Co.	125
Ditto	"	Martins, Wright & Co.	125
Ditto	"	Co. Leme Ferreira	125
Ditto	"	Damazio & Pires	2
Ditto	"	I. R. F. Matarazzo	2
Ditto	"	E. Struckmeyer & Co.	1

Ditto—Palermo	"	Nossack & Co.	125
Ditto—Consumption	"	E. Paolinetti	3
			3,008
17 11—Bahia—Hamburgo.	"	Theodor Wille & Co.	2,125
Ditto	"	Eima Nogueira & Co.	750
Ditto	"	Oswaldo Ferreira & Co.	250
Ditto	"	R. Wendell	3
Ditto—Rotterdam	"	Theodor Wille & Co.	724
Ditto—Copenhagen	"	J. C. Mello & Co.	500
			4,352
17 11—Pocoué—Hayre.	"	Asiatic Trading Corp.	1,000
Ditto	"	Moreira & Co.	250
Ditto	"	Andrade Junqueira & Co.	125
Ditto	"	Cia. Paulista de Exportação	125
Ditto—Antwerp	"	Asiatic Trading Corp.	125
			1,625
17 11—Macedonier—Anwerp	"	Hard, Rand & Co.	1,875
Ditto	"	Naumann, Gepp & Co.	1,125
Ditto	"	Co. Leme Ferreira	780
Ditto	"	Asiatic Trading Corp.	375
Ditto	"	Leon Israel & Co.	250
Ditto	"	Oswaldo Ferreira & Co.	250
Ditto	"	Freire Barros & Co.	125
Ditto	"	Nossack & Co.	125
Ditto	"	Bartholomei Serra & Co.	125
Ditto	"	Almeida Prado & Co.	125
Ditto	"	J. Doneaux & Co.	1
			5,156
17 11—Brandanger—S. Franc.	"	Leon Israel & Co.	2,393
Ditto	"	Nioac & Co.	1,770
Ditto	"	Theodor Wille & Co.	1,412
Ditto	"	J. Aron & Co.	1,043
Ditto	"	Lima Nogueira & Co.	1,000
Ditto	"	Andrade Junqueira & Co.	1,000
Ditto	"	E. Johnston & Co.	850
Ditto	"	Hard, Rand & Co.	750
Ditto	"	Almeida Prado & Co.	275
Ditto	"	Silva, Ferreira & Co.	250
Ditto—Vancouver	"	E. Johnston & Co.	450
Ditto	"	Leon Israel & Co.	400
Ditto	"	Hard, Rand & Co.	300
Ditto	"	Nioac & Co.	300
Ditto—Portland	"	J. Aron & Co.	675
Ditto	"	Leon Israel & Co.	625
Ditto—San Pedro	"	J. Aron & Co.	750
Ditto	"	Silva, Ferreira & Co.	125
Ditto	"	Almeida Prado & Co.	100
Ditto—Seattle	"	E. Johnston & Co.	250
Ditto	"	Naumann, Gepp & Co.	250
Ditto—Tacoma	"	J. Aron & Co.	250
			15,218
19 11—Gotha—Bremen.	"	Theodor Wille & Co.	2,250
Ditto	"	Hard, Rand & Co.	489
Ditto	"	E. Johnston & Co.	316
Ditto	"	Almeida Prado & Co.	279
Ditto	"	Nioac & Co.	250
Ditto	"	E. Struckmeyer & Co.	125
Ditto	"	Silva, Ferreira & Co.	181
Ditto—Consumption	"	Bunck & Haak	2
Ditto	"	Zerrgner Bulow & Co.	1
			3,893
19 11—Eubeé—Hayre.	"	J. Aron & Co.	4,500
Ditto	"	Hard, Rand & Co.	2,625
Ditto	"	Leon Israel & Co.	2,250
Ditto	"	Picone & Filhos, Ltd.	2,000
Ditto	"	Naumann, Gepp & Co.	1,625
Ditto	"	Martins, Wright & Co.	1,000
Ditto	"	E. Johnston & Co.	1,000
Ditto	"	Cia. Prado Chaves	1,000
Ditto	"	Andrade Junqueira & Co.	1,000
Ditto	"	Almeida Prado & Co.	1,000
Ditto	"	Moreira & Co.	500
Ditto	"	S. Nacional Exportadora	500
Ditto	"	Queiroz dos Santos	250
Ditto	"	Cia. Paulista de Exportação	125
Ditto—Dantzic	"	Theodor Wille & Co.	250
Ditto—Nantes	"	Martins, Wright & Co.	250
Ditto—Dunkerque	"	Naumann, Gepp & Co.	125
			20,000
19 11—Orania—Amsterdam	"	Theodor Wille & Co.	2,277
Ditto	"	E. Johnston & Co.	1,256

1911—Aratlab—Recife J. Doneaux & Co.	1
1911—Pyrineus—Rio de Janeiro, Alexandre Taveira	2
1911—Com. Alcídio— R. Grande Andrade Junqueira & Co.	25
Total Coastwise	178

RUBBER.

Cable Quotations for Pará Hard Fine. Quotations on December 1st 1928, were as follows:— London, 9d per lb; Pará 2700 per kilo, as against nominal and 2700 respectively on November 24th 1928, and 1s. 5½d, and 5000 December 3rd, 1927.

New York rubber prices, Week ending 4th December 1928.

	28th	30th	1st	3rd	4th
Upriver Fine Washed & Dried	25	25	24 ¾	24 ¾	14 ¾
Upriver Fine	19 ¼	19 ¾	19 ¼	19 ¼	19 ¼
Upriver Coarse	13	13	13	13	13
Caucho Ball	12	12	12	12	12
Pará Island Fine	14 ¾	14 ¾	14 ¾	14 ¾	14 ¾
Pará Island Coarse	11 ¼	11 ¼	11 ¼	11 ¼	11 ¼
Plantation Smoke Sheets	17 ¾	17 ¾	17 ¾	17 ¾	17 ¾
Ditto, Latex Creye	18 ¾	18 ¾	18 ¾	18 ¾	18 ¾

Stock of Orient rubber in U. S. A., on 4th December, 1928, amounted to 107,992 tons.

NOTE. — November 29th, holiday.

Pará Rubber Movement and Prices (By Cable). The movement of rubber at Pará during the week ending December 1st 1928, was as follows:—

	Kilos
Stock on November 24, 1928	8,629,503
Entries during the week ending Dec. 1	1,046,672
Available	9,676,175
Clearances during the same week:—	
To United States	489,100
To Europe	—
To Sundry ports	13,310 502,410
Stock on Dec. 1, 1928	9,173,765

Spot prices were quoted on Dec. 1 1928, as follows per kilo:—

	Dec. 1	Nov. 24
Island Fine	2700	2600
Island Sernamby	19500	19500
Sertao Fine	2000	2000
Sertao Sernamby	14400	14400
Caucho Ball	14600	14600

COTTON.

The Pernambuco Market closed on 28th November, 1928 with first sorts quoted at 55000 buyers, against 54000 buyers on the previous Wednesday and 54000 buyers on 30th November last year.

The movement at Pernambuco for the week ended 28th Nov., 1928, was as follows, in bales of 80 kilos:—

Stocks on 7th November, 1928	7,600
Entries during the weeks ended 14, 21 and 28	18,900
Available	26,500
Deliveries during the same weeks	11,000
Stock on 28th November, 1928	15,500
Ditto, on 30th November, 1927	8,900

For the crop to date entries amounted to 39,000 bales as against 41,400 bales for the same period last crop.

The Rio Market closed on 28th November, 1928, steady, with

prices quoted as follows:—

	28 Nov., 1928	21 Nov., 1928	30 Nov., 1927
Mediums	46000-47000	46000-47000	48000-49000
Sertões	44000-45000	43000-44000	47000-48000
First	42000-43000	42000-43000	44000-45000
Paulista	—	42000-43000	44000-45000

The movement at Rio de Janeiro during the week ended 28th November, 1928, was as follows:—

Stock on 7th November, 1928	13,350
Entries during the weeks ended 14, 21 and 28	705
Available	14,055
Deliveries during the same weeks	10,448
Stock on 29th November, 1928	3,607
Ditto, 30th November, 1927	19,402

SUGAR

The Pernambuco Market closed on 28th November, 1928, firm with quotations as follows, per 15 kilos: Usinas 1st sorts, nominal; Crystals, 11000 to 12000; Demeraras, nominal; 3rd sorts, nominal; Somenos, 9500 to 10000 and Brutos seccos, 6000 to 8000 as against Usinas 1st sorts, nominal; Crystal, 11000 to 12000; Demeraras, nominal; 3rd sorts, nominal; Somenos, nominal and Brutos, 6200 to 8000 on the previous Wednesday.

The movement at Pernambuco for the week ended 28th Nov. 1928, was as follows, in bags of 60 kilos:—

Stock on 7th November, 1928	686,100
Entries during the weeks ended 14, 21 and 28	570,700

Available	1,256,800
Deliveries during the same week	350,000

Stock on 28th November, 1928	906,800
Ditto, on 30th November, 1927	799,400

For the crop to date entries amounted to 1,453,500 bags as against 1,559,400 bags for the same period last crop.

The Rio Market closed on 28th November, 1928, steady, with prices quoted as follows, per kilo: crystals, 1067 to 1083 Demeraras, 900 to 933; Mascavinho, 867 to 900, Mascavo 783 to 800.

The movement at Rio de Janeiro for the week ended 28th November, 1928, was as follows:—

Stock on 7th November, 1928	86,225
Entries during the weeks ended 14, 21 and 28	115,833

Available	202,058
Deliveries during the same weeks	108,685

Stock on 28th November, 1928	93,373
Ditto, on 30th November, 1927	94,858

COTTON, SUGAR, BEANS, RICE, MANDIOCA MEAL AND LARD: there were no clearances overseas of these commodities at the ports of Rio and Santos during the week ended Nov. 28.

COCOA.

Clearances overseas of cocoa at the ports of Rio and Bahia during the week ended Nov. 28 in bags of 60 kilos, were as follows:—

From Bahia:—Nov. 11, ss Yonier, Danzig, 250 bags; Antwerp, 400 bags; Nov. 12, ss Biboco, N. York, 4,500 bags; Nov. 13, ss Sardinian Prince, N. York, 5,250, Nov. 15, ss Almirante Alexandrino, Havre, 1,870 bags, Hamburg, 500 bags; Nov. 18, ss Aegin, ditto, 350 bags, Nov. 20, ss Luso, B. Ayres, 100 bags; total 13,170 bags; valued at £48,284.

Movement of Cocoa in the port of Bahia

(By courtesy of Messrs. Cortea Ribeiro & Co.)

During October 1928.

By shippers:—

Wildburger & Co. 37,700 bags; Tude Irmãos & Co. 28,201 bags; W. Behrmann 17,189 bags. F. Stevenson & Co. 16,174 bags; H. Kaufmann & Co. 11,800 bags; Corrêa Ribeiro & Co 10,925 bags; Epiphania Souza & Co. 8,100 bags; Cia. Brasileira Exportadora 5,634 bags; H. Rodenberg 3,550 bags; J. Lamata-bois 1,500 bags. Edw. F. F. Brown 1,200 bags; Overbeck Stein-bach & Co. 1,125 bags; Duder & Co. 600 bags; Z. Saback 525 bags; Alf. H. de Azevedo & Co. 150 bags. Total 144,373 bags.

Destination:—

New York 61,434 bags, Hamburg 24,016 bags; Amsterdam 14,625 bags; Havre 8,765 bags; Genoa 5,925 bags. S. Fco. Calif. 4,800 bags. Rotterdam 2,900 bags; B. Ayres 2,850 bags; Marseilles 2,609 bags; Antwerp 2,475 bags; Southampton 1,700 bags; Switzerland 1,200 bags; Copenhagen 1,100 bags; London 1,025 bags; S. Sebastian 933 bags; Oslo 800 bags. Brasil 775 bags; Montevideo 650 bags; La Coruña 600 bags; Bordeaux 600 bags; Malmoe 550 bags; P. Columbia 500 bags; S. Pedro Cali-fornia 500 bags; Dantzig 466 bags; Stocholm 350 bags; Santan-der 325 bags; Barcelona 300 bags; Valencia 300 bags. Trieste 300 bags; Avilles 250 bags. Gijon 200 bags; Norrkoping 200 bags Aarhus 125 bags; Bilbao 125 bags. Vigo 100 bags. Total 144,373 bags.

The Movement for the month of October was as follows:—

Stock on 30 September 1928	95,843
Entries during October	164,978
Available	260,821
Clearances in October	144,373
Stock on 31 October 1928	116,448
Comparing figures for October in the last four years	
	1927 1926 1925 1924
Exported	168,517 92,383 175,817 114,659
Received	164,829 71,132 194,549 123,032
Stock	40,012 12,838 63,629 90,073

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS. Durin gthe week ended 29th Decemba, 1928

COTTON — per lb.	Dec. 23	24	26	27	28	29
Liverpool 12.30 p.m. pence...						
Pernambuco and Macelo Fair Spot	11,14	11,13	11,19	11,25	11,17	11,44
American Fully Middling Spot	10,84	10,83	10,89	10,90	10,82	11,69
American Futures January	10,50	10,49	10,58	10,63	10,60	10,69
" March	10,52	10,50	10,60	10,66	10,62	10,70
" May	10,53	10,51	10,62	10,68	10,64	10,72
" July	10,50	10,48	10,58	10,65	10,60	10,68
New York American Middling Uplands Spot - cents	20,50	20,60	21,00	20,80	20,95	—
American Futures January	20,32	20,36	20,72	20,35	20,69	—
" March	20,34	20,38	20,75	20,85	20,68	—
" May	20,28	20,33	20,66	20,47	20,60	—
" July	20,09	20,10	20,46	20,28	20,40	—
SUGAR:						
London Close—Per cwt.						
" Futures November	12/ 1 1/2	12/ 1 1/2	12/ 1 1/2	12/ 1 1/2	12/ —	11/9
" December	12/6	12/6	12/ 7 1/2	12/6	12/3	12/ —
" March	13/	13/	13/	13/	12/10 1/2	12/9
" May	13/3	13/ 1 1/2	13/1 1/2	13/ 1 1/2	13/ —	12/10 1/2
New York Close—Per lb. cents						
" Futures December	2,02	—	2,06	2,06	2,09	—
" March	2,11	—	2,15	2,14	2,15	—
" May	2,19	—	2,22	2,21	2,23	—
" July	2,27	—	2,29	2,29	2,30	—

MEAT.

Clearances of frozen and chiller beef, pork and offal from the ports of Rio and Santos during the weeks ending 7th, 14th, and 21st., of November 1928, were as follow:
Beef. From Santos: October 27th., S. S. "Voltaire", Tri-

nidad, 5 tons. frozen, sundry shippers; October 30th. S. S. "Avelona", London, 198 tons: ditto, Antwerp, 86 tons.; ditto, Lisbon, 6 tons., sundry shippers; total "Avelona" 296 tons. all chilled. October 31st., S. S. "Augusta", Genova 283 tons. frozen, sundry shippers; November 4th., S. S. "Napierstar", London, Frigorifico Anglo, 155 tons; ditto, Antwerp, Frigorifico Anglo 284 tons.; November 13th., S. S. "Avila", London, sundry shippers, 140 tons, Hamburg 60 tons.; Lisbon 20 tons.; total "Avila" 220 tons. frozen: total Beef, 1,237 tons.

Pork. From Santos: October 30th., S. S. "Avelona", London, 27 tons.; October 31st., s. s. "Augusta", Genova, 252 tons.; Offal. From Santos: October 30th., S. S. "Avelona", Lisbon, 7 tons.; November 13th s. s. "Avila", London, 129 tons; ditto, Lisboa, 5 tons.; November 13th., S. S. "Alcantara", Southampton, 178 tons.: tial, 319 tons.

Clearances overseas of frozen or chilled meat, ports and offal at the ports of Rio and Santos during the week ended Nov. 28, in tons o 11,000 kilos, were as follows.—

From Santos:— Beef, Nov. 19, ss Africastar, London, Ing. Anglo 102 tons, Antwerp, ditto, 283 tons, ss Eubeé, Havre, Sundry Shippers, 19 tons, Nov. 26, ss Arandora, London Ing Anglo, 100 tons; total, 504 tons; value at £ 14,687.

Offal — Nov. 19, ss Africastar, London, Ing Anglo 53 tons;

HIDES.

Clearances overseas of dry or salted hides at the ports of Rio and Santos during the week ended Nov. 28, in units and tons of 1,000 kilos, were as follows: —

From Rio de Janeiro — Nov. 24, ss Holbein, Liverpool, J. J. Baker, (224 salt) 4 tons, Nov. 27, ss Santa Fé, Hamburg, Bally, (500 salt.) 30 tons; total 724 salted hides) 34 tons.; valued at £ 1,288.

From Santos: — Nov. 14, ss Siris, Havre, (2,030 salt) 50 tons, Hamburg (1,040 salt) 21 tons. total (3,070 salted hides) 71 tons; valued at £ 2,690.

MANGANESE.

Clearances overseas of manganese ore at the ports of Rio and Bahia during the week ended Nov. 28, in tons of 1,000 kilos, were as follows:—

From Rio de Janeiro — Nov. 24, ss Corvus, New port nava, Cia. Sta. Mathilde 5,000 tons, Baltimore Cia. Meridional 2,500 tons; total 7,500 tons; valued at £ 16,059.

TOBACCO.

Clearances overseas of leaf tobacco at the ports of Rio and Bahia during the week ended Nov. 28, in tons of 1,000 kilos, were as follows:—

From Bahia — Nov 11, ss Yonier, Antwerp, (100 bales) 8 tons, Nov. 14, ss Salland, B. Ayres, (3,599 bales) 248 tons; Nov. ss 15 Almirante Alexandrino, Hamburg, (1,000 bales) 80 tons; Nov. 20, ss Luso, B. Ayres, (4,721 bales) 331 tons; total (9,420 bales) 667 tons, valued at £ 34,727.

CLEARANCES OF SUNDRY PRODUCE

Bananas in Bunches.

From Santos: — Nov. 19, ss Africastar, London, 20,052 bunches, Nov. 20, ss Cabo Tortoza, B. Ayres, 14,000 bunches, ss Flandria, ditto, 4,573 bunches; ss. Antonio Delfino, Hamburg, 100 bunches, Nov. 26, ss Arandora, London, 10,000 bunches; total for the week, 48,755 bunches.

SHIPPING.

STEAMERS' MOVEMENTS.

The Royal Mail Steam Packet Company
ARLANZA, left Rio 3rd December for Santos and Plate.
ALMANZORA, due Rio 15th December for Santos and Plate.
ALCANTARA, due Rio 27th December for Santos and Plate.
ANDES, left Pernambuco 29th November homewards.
BOGOTA, arrived Rio 5th December for Pacific ports.
DESNA, left Santos 1st Dec. for River Plate.

DEMERARA, due Rio 15th December, for Santos and R. Plate.
 DARRO, due Liverpool on 7th December.
 DESEADO, left Rio on th December for Lisboa direct.
 HIGHLAND PIPER, arrived Rio 6th December for R. Plate.
 HIGLAND MONARCH, left Rio 26th November for Las Palmas
 and Europe.
 SARTHE, arrived Rio Grande for the River Plate.
 SABOR, due Rio 7th Dec. for Santos, etc.
 SIRIS, left Pernambuco on 1st Dec. for Europe.
 SOMME, due Rio on 6th November for Victoria, Bahia, Pernam-
 buco and Europe.

Lamport & Holt, Limited

VANDYCK, leaves Rio 7th December for Pernambuco, Trinidad,
 Barbados and New York.
 VOLTAIRE, due Rio 10th December for Montevidéo and B. Aires.
 HOGARTH, left Rio 28th November for Buenos Aires.
 HOLBEIN, left Rio 24th November for St. Vicente Las Palmas
 Leixões and Liverpool.
 TINTORETTO, left Santos 28th November for New York direct.
 RAEBURN, arrived Rio 3rd December for Santos and R. Grande.
 LEIGHTON, left Liverpool 24th November for Bahia, Rio and
 Santos.

BROWNING, leaves Santos 12th December for New York.
 BONHEUR, left Rio 25th November for Santos and R. Plate.
 BRUYERE, due Rio 8th December for Santos and R. Plate.
 MILLAIS, left Rio on 27th November for Antwerp, etc.

Munson Steamship Lines—Federal Express Company. Agents.

SOUTHERN CROSS, leaves B. Aires Dec. 13th due Santos Dec.
 17th Rio, Dec. 19th, Bahia Dec. 21st New York Jan. 1st.
 PAN AMERICA, left New York Dec. 1st, due Rio Dec. 14th.
 AMERICAN LEGION, left Rio Dec. 5th, due New York Dec. 18th.
 WESTERN WORLD, leaves New York December 15th due Rio
 Dec. 28th Santos, Dec. 29th and Buenos Aires, Jan. 2nd.
 Mc Cormick Steamship Co. (P.A.B. Line)—F. Express Co. G. Agt.
 WEST NILUS, left Santos November 30th for Bahia, Puerto Co-
 lumbia, thence Pacific Ports of U. S. A.

Munson Steamship Line — Cargo Vessels

MUNBEAVER, arrived Bahia Dec. 3rd, due Rio Dec. 6th, Santos
 Dec. 10th will load in Santos direct to N. York, sails De-
 cember 20th.
 MUNORLEANS, due to leave New York Dec. 15th or Bahia, Rio
 Prince Line—Houlder Brothers & Co. Limited. Agents.
 CORSICAN PRINCE, loads for Trinidad, New York and Boston
 21st December.

BRAZILIAN PRINCE, at New York.
 SARDINIAN PRINCE, loads for Trinidad, N. York and Boston
 1st Feb., 1929.
 CASTILIAN PRINCE, loads for Trinidad, Nea York and Boston
 11th Jan., 1929.
 PERSIAN PRINCE, left New York 21st November direct for Rio.
 OCEAN PRINCE, in the River Plate.
 AFRICAN PRINCE, loading in New York for Rio and Santos.
 SICILIAN PRINCE, January loading New York for Rio and
 Santos.

Hamburg-S. American Steamship Comp.—Th. Wille & Co., Agents.

CAP ARCONA, left Rio Dec. 3 for Santos and Plate.
 CAP POLONIO, left Rio 23rd November for Hamburg.
 CAP NORTE, left Rio 2nd Dec. for Argentina.
 ANTONIO DELFINO, left Rio 21st November for Hamburg.
 MONTE CERVANTES, leaves B. Aires 6th Dec. for Brazil and
 Hamburg.
 MONTE OLIVIA, leaves Hamburg 15th Dec. for Brazil and Plate.
 MONTE SARMIENTO, expectel 18th Dec. from Hamburg.
 ARGENTINA, left Hamburg 29th November for Brasil ports.
 BAHIA, left Rio 20th November for Rotterdam and Hamburg.
 BILBAO, left Pernambuco 29th Nov., expected 8th Dec.
 ELLEWOUTSDIJK, at Santos.
 ESPAÑA, left Hamburg 22nd November for Brasil and Ar-
 gentina, expected 14th Dec.
 LA CORUNA, left Rio 29th Nov. for the Plate.
 PARANA, left Hamburg 27th Nov. for South Brasil ports.
 PERNAMBUCO, will leave Rio 10th December for Antwerp,
 Rotterdam and Hamburg.

HIME & CIA.

52, RUA THEOPHILO OTTONI, 52
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 de ferro batido estanhado, de canos de chumbo, etc., etc.

— FABRICAS : —

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Depositarios do ferro suza das Uzinas Morro Grande
 ESPERANÇA, BURNIER, RIO ACIMA.

RIO DE JANEIRO, left Hamburg 26th October for Brasil ports.

SANTA FE, left Rio 27th Nov. for Hamburg.

SANTA THERESA, left Santos 1st November for Hamburg via
 Bahia.

TENERIFE, left Santos 30th Nov. for River Plate.

VIGO, expected at Hamburg on 9th Dec. from the Plate.

VILLAGARCIA, leaves B. Aires 5th Dec. for Hamburg.

FRITZ HUGO STINNES, en route for Brazil ports from Ham-
 burg; expected 18th Dec.

Hamburg-America Linie—Theodor Wille & Co., Agents.

GENERAL BELGRANO, leaves B. Aires 15th Dec. for Santos,
 Rio and Hamburg.

GENERAL MITRE, en route for Brasil and Argentina expected
 16th Rio Dec.

HOLM, left Rio 22. Nov. for Hamburg.

BADEN, leaves Hamburgo 12th Dec. for Brazil and Plate.

BAYERN, left Rio 5 Dec. for Hamburg.

WETTEMBERG, left Lisboa 22 Nov. for Brasil and Argentina.

ADALIA, at Rio descharging.

ALTMARK, at River Plate.

ANTIOCHIA, left Rio 29th Nov. for Santa Fé.

ARAGONIA, at River Plate.

ALBINGIA, will leave Hamburg 8.12. for Bahia Blanca.

ISERLOHN, at River Plate.

FURST BUELOW, on route for Hamburg from the Plate.

GEORGIA, left Leixões 22 Nov. for Natal, Pernambuco, Bahia, Rio
 and Santos.

NIEDERWALD, at Hamburg.

SACHSENWALD, left Antwerp 16. 11. for Brasil ports.

STEIGERWALD, left Hamburg 24. 11. for Santa Fé.

WASGENWALD, left Hamburg 5—12 for River Plate.

GRANADA, at Hamburg.

Pacific Service.

KELLERWALD, (Pacific Service) left Rio 26. 11. for Chilean ports

Norddeutscher Lloyd Bremen—Herm. Stoltz & Co., Gen. Agents.

SIERRA MORENA, in Buenos Aires.

SIERRA VENTANA, left Rio 26th November homewards for
 Bremen.

SIERRA CORDOBA, arrives 19th December in Rio.

MADRID, left B. Aires 5th December homewards for Rio and
 Europe.

WERRA, left Bremen 17th November for Souts America.

WESER, leaves Bremen 8th December for South America.

GOTHA, left B. Aires 14th November homewards for North
 Brazil and Europe.

HOLSTEIN, leaves Rio 18th December for Buenos Aires and Rosario.

Johnson Line — Luiz Campos, Agent.

PACIFIC, left Santos, 30 November for Buenos Aires. for Buenos Aires.

STORVIK, left Gothenburg Nov. 6th for Rio and B. Aires. Due Rio 9th December.

LIMA, left Gothenburg November 13th, for Rio, Santos, Montevideo and B. Aires. Due Rio 7th. Dec.

SAN FRANCISCO, left 7th Gothenburg 1st December, for Rio, Santos and B. Aires. Due Rio 26th December.

KR. MARGARETA, due to leave Gothenburg December 15th, for Rio, Santos, Montevideo and B. Aires. Due Rio 10th Jan. 1929.

VALPARAISO, due to leave Gothenburg 22nd Dec. for Rio. Santos and B. Aires. Due Rio 15 January, 1929.

KR. GUSTAF ADOLF, left B. Aires November 4th, Santos 12th, Rio 14th, Victoria 16th, for Sweden and Finland.

PEDRO CHRISTOPHERSEN, left B. Aires November 27th loading at Santos 4th Dec. Rio 7th Dec. Bahia 11th for Sweden and Finland.

SANTOS, left B. Aires December 1st, loading at Santos 10th, Rio 13th, Victoria 14th, Bahia 16th, for Sweden and Finland.

PACIFIC, due to leave B. Aires on 21st Dec., Santos 26th, Rio 29th, Victoria 31st and Bahia 2nd Jan. 1929.

Chargeurs Réunis & Sud-Atlantique.

LUTETIA, expected from the Plate 10 December.

FORMOSE, expected from the Plate 18 December.

DESIRADE, expected from the Plate 25 December.

MASSILIA, expected from the Plate 31st December.

KERGUELEN, expected from Europe 10 December.

BELLE-ISLE, expected from Europe 17 December.

MASSILIA, expected from Europe 20 December.

AURIGNY, expected from Europe 27 December.

KRAKUS, expected from Europe on 31st December.

Blue Star Line—Wilson, Sons & Co., Ltd., Agents

ALMEDA, left Rio 3rd Dec. for St. Vicent, C. V. Madeira, Lisbon, Plymouth, Boulogne and London.

AVILA, arrives 29th Nov. from South America.

ANDALUCIA, arrives Rio 8th December sails 8th Santos, Montevideo and Buenos Aires.

AVELONA, left London 6th Dec. for South America, due Rio 21st Dec., sails 22 for Santos and Plate.

ARANDORA, arrives Madeira 8th Dec., sails same day for Lisbon Plymouth, Boulogne and London.

AVELONA, left London 6th Dec. for South America, due Rio 21st Dec., sails 22 for Santos and Plate.

EMPIRESTAR, arrived Rio 6th Dec. from S. Francisco (Cal.), sails 8th for Santos and B. Aires.

Osaka Shosen Kaisha—Agents Wilson, Sons & Co., Limited

HAWAII MARU, arrived Santos Dec. 2nd for Rio (due 11th Dec. sails 12th Dec). N. Orleans Galveston, Cristobal, Los Angeles and Japan.

LA PLATA MARU, arrives 7th Dec. sails 8th for Rio (due 9th December sails 10th Buenos Aires).

SANTOS MARU, arrives Colombo, 5th Dec., sails for Durban, Capetown Santos, Rio (due 5th January sails 6th) B. Aires.

MONTEVIDEO MARU, arrives Los Angeles 8th Dec. sails 10th Yokohama and Kobe.

MANILA MARU, in Kobe.

Nippon Yusen Kaisha—Lampert & Holt agents.

KAWACHI MARU, left Rio 23rd November for Cape ports and Far East.

KANAGAWA MARU, arrived Rio 2nd December from Far East and Cape ports.

Rotterdam Zuid Amerika Lijn—E. Johnston & Co., Ltd., Agents

MIRACH, arrived from Rotterdam on 1st December.

ALDEBARAN, loads for Rotterdam and Hamburg on 6th Dec.

ALCOR, due from Rotterdam on 13th December.

ALDABI, loads for Rotterdam on 20th December.

ALCYONE, loads for Rotterdam on 29th December.

Wilhelmsen Steamship Line—E. Johnston & Co., Ltd., Agents

CUBANO, due from N. York on 7th December.

Rio Cape Line—Cumming Young, Agent.

KANAGAWA MARU, leaves Rio 28th December.

Det Forenede Dampskibs-Selskab—Cumming Young, Agent.

For Denmark, Finland and Baltic Ports:

LOUISIANA, leaves Rio 12th December.

ARIZONA, leaves Rio 22nd December.

OREGON, leaves Rio 1st half January.

CALIFORNIA, leaves Rio 2nd half January.

THE NORWEGIAN SOUTH AMERICAN LINE—Frederik Engelhart, Agent

BAYARD, leaves Rio 30th November for Santos—B. Aires.

CRUX, due Rio 4th December for Santos—Buenos Aires.

LISTA, leaves Rio 14th December for Denmark, Norway, Finland and Baltic Ports.

COMETA, due Rio 25-26 Dec. leaves 30-31 Dec. for Santos and Buenos Aires.

BAYARD, leaves Santos, Rio 1st half January for Denmark, Norway, Finland and Baltic Ports.

BORGLAND, loaded Aalborg end November Dramen 11-12 December for Rio, Santos, Buenos Aires.

SALTA, leaves Oslo 19-22 December Rio, Santos and B. Aires.

CRUX, leaves Rio 8th Dec. for Santos and Buenos Aires.

BRA-KAR, loads West Norway 24th Dec. for Rio, Santos and Buenos Aires.

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