

Milleman's Brazilian Review

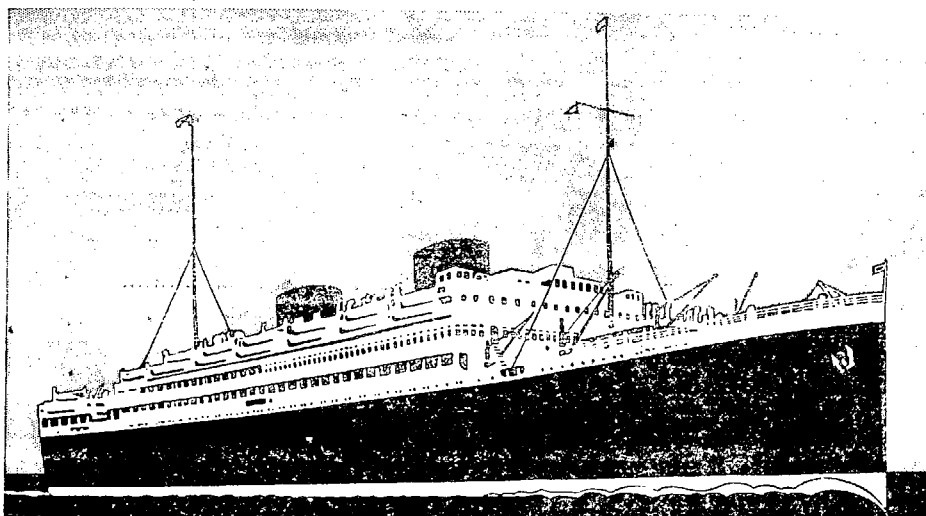
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

VOL. 20

RIO DE JANEIRO, THURSDAY, MAY 9, 1929

N. 19

ROYAL MAIL LINE



SAILINGS (1929) TO EUROPE

MOTOR SHIPS		"A" STEAMERS		"D" STEAMERS	
ASTURIAS	28 »	ANDES	19 May	DEMERARA	21 »
ALCANTARA	27 Jun.	ARLANZA	9 Jun.	DARRO	18 Jun
		ALMANZORA	16 »	DESEADO	2 July
		ANDES	14 July	DESNA	16 »
ASTURIAS	25 July	ALMANZORA	18 Aug.	DEMERARA	30 July
		ANDES	15 Sept.	DARRO	27 Aug
ALCANTARA	29 Aug.	ALMANZORA	13 Oct.	DESEADO	10 Sept.

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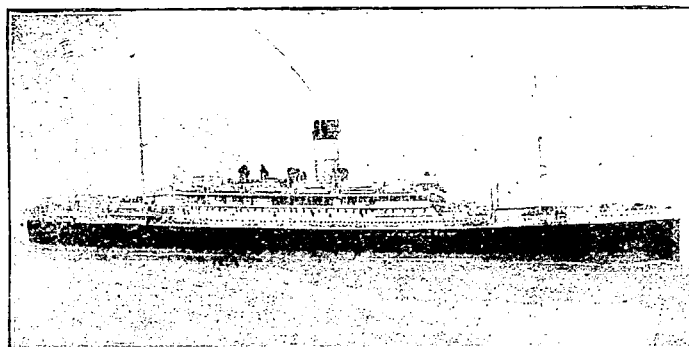
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

Vol. 20

THURSDAY, May 9, 1929

N.º 19

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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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MAIL FIXTURES

TO EUROPE

During the Month of May, 1929

- 11 — CONTE ROSSO, Lloyd Sabbaudo.
- 11 — VALDIVIA, Transportes Maritimes.
- 12 — CORDOBA transportes Maritimes.
- 13 — HIGHLAND MONARCH, Nelson Line.
- 14 — ANTONIO DELFINO, Hamburg-Sudamerikanische.
- 14 — AVELONA, Blue Star Line.
- 19 — ANDES, ROYAL MAIL.
- 19 — ZIPARI, Chargeurs Reunis.
- 20 — BAYERN, Hamburg — Amerika.
- 20 — SIERRA CORDOBA, Norddeutscher Lloyd.
- 20 — ALSINA, Transportes Maritimes.
- 21 — GIULIO CESARE, Navig. Gen. Italiana.
- 21 — ZEELANDIA, Royal Holland Lloyd.
- 21 — DEMERARA, Royal Mail.
- 21 — MONTE OLIVIA, Hamburg-Sudamerikanische.
- 25 — CAP NORTE, Hamburg-Sudamerikanische.
- 27 — MASSILIA, Chargeurs Reunis.
- 28 — AVILA, Blue Star Line.
- 28 — ASTURIAS, Royal Mail.

TO THE UNITED STATES

During the Month of May, 1929

- 22 — AMERICAN LEGION, Munson-Line.
- 26 — VOLTAIRE, Lamport & Holt.

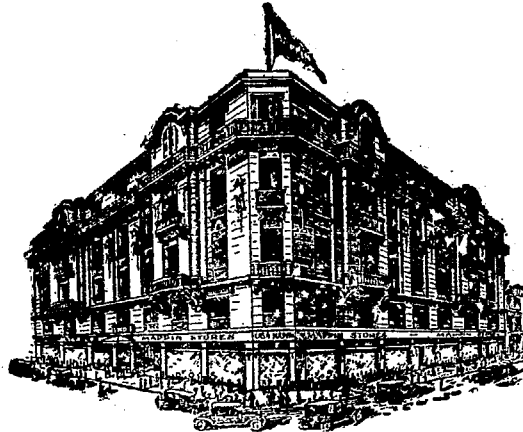
TO THE RIVER PLATE

During the Month of May, 1929

- 11 — AVILA, Blue Star Line.
- 13 — VAUBAN, Lamport & Holt.
- 15 — ASTURIAS, Royal Mail.
- 16 — SOUTHERN CROSS, Munson Line.
- 16 — LA CORUÑA, Hamburg-Sudamerikanische.
- 17 — CAP POLONIO, Hamburg-Sudamerikanische.
- 22 — SIERRA VENTANA, Norddeutscher Lloyd.
- 23 — NORTHERN PRINCE, Furness Prince Line.
- 23 — VILLAGARCIA, Hamburg-Sudamerikanische.
- 24 — WURTTENBERG, Hamburg-Amerika.
- 25 — ALMEDA, Blue Star Line.
- 26 — MONTE SARMIENTO, Hamburg-Sudamerikanische.
- 30 — PAN AMERICA, Munson Line.



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NOTES.

THE MESSAGE OF THE PRESIDENT OF THE REPUBLIC. In virtue of the great length and importance of the President's Message to Congress, and our desire to analyse it with equity and prudence, we are compelled to reduce editorial matter in this issue so that we may do justice to the President of the Republic, our readers and ourselves, which applies also to the Report of the Directors of the Bank of Brasil. The publication of this all important matter, consequently, will commence with our next issue.

Our recent observations on the monetary and exchange policies of the Bank of Brasil has been variably and censoriously criticised. We lament the fact that our remarks should have vexed the national susceptibilities, in view of the fact that being founded 35 years ago, this Review considers itself as Brazilian in sentiment as the vernacular press.

The misconception of "cause and effect" and "theory and

practice" has, we grieve to state, led to perplexing misinterpretation of sentiments, hence our desire to follow a cautious policy, which entails much labour and care.

The Health Department (Saude Publica) in their very commendable campaign against Yellow-fever have again paralysed the work at the shop of our printers during the whole of the day in which we go to press, in the disinfection against mosquitoes within sealed doors and windows, which has added to our adversities to a heart-rending extent.

ECONOMIC CONDITIONS IN THE UNITED STATES IN MAY, 1929. Resumé of monthly Economic Cable received by the Office of the American Commercial Attaché of this City from the Bureau of Foreign and Domestic Commerce, Washington, dated May 7th 1928:

Total Imports from the United States from Brasil during the month of March last amounted to \$20,765,000; total exports from the United States to Brasil during the same month amounted to \$11,366,000.

Imports of Coffee into the United States from all sources during March amounted to 138,859,000 lbs., valued at \$29,509,000, of which 87,512,000 lbs. valued at \$17,648,000 from Brasil.

The movement of Raw Cotton in the United States during the month of March last was as follows:— Exports, 556,000 bales; Stocks, 4,908,000 bales; Consumption 633,000 bales Economic Conditions in the United States in April, 1929, continued active, industrial activity being at record pace throughout the month, general business well above last year and steel industry operating

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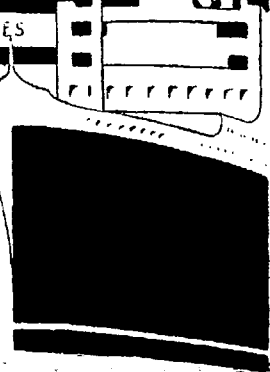
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TO RIVER PLATE

Avila 11 May
 Almeda 25 May
 Andalucia . . . 15 Jun.
 Avelona 29 Jun.
 Avila 13 Jun.



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at full rated capacity. The automobile production established a new record and April construction contracts were above last year, whilst cotton mill activity, receded slightly. Carloadings reached the million car mark, Railroad and Corporation earnings were large, stock transactions large volume, but with a ragged trend; brokers loans slightly smaller and money rates averaged likewise slightly lower.

BRITISH SALESMEN AND SALESMANSHIP:

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By SIR ALFRED ROBBINS
 (From "The Sunday Referee")

"A modernisation of selling methods" to give a fillip to British trade in Brazil has been strongly recommended to the British Chamber of S. Paulo and Southern Brazil at its recent annual general meeting in the most progressive and rapidly advancing of Brazilian cities. The recommender was no less an official personage than Mr. S. G. Iyring, Commercial Secretary of the British Embassy in Brazil, who had come up to the hills from Rio de Janeiro, the capital by the sea, to tell the Anglo-Paulistas what to learn themselves and teach their business friends at home. It can be imagined that the listeners politely smiled at the lesson, seeing that until little more than a year ago the British diplomatic and trade officials at Rio thought so little of the commercial importance of S. Paulo — the richest of all Brazilian States in steady production, and having a territory not far from the size of France — that they declined to recommend the home authorities to give the Consul there status of Consul-General, and thus raise

him at once from the seventh to the first position in the consular body, a consideration of great importance in a country where national prestige counts for so much.

Cautious British Merchants

The removal of this long-held grievance has already done much to stimulate the activities of the many British traders who work in or with Sao Paulo. The question is how far the counsel now given is justified by any default of theirs, and to what degree the hindrances to British trade can by their efforts be removed. It is becoming such common form to lecture our business men in foreign parts on an alleged lack of "salesmanship", that the homily is often given without full consideration of whether, in the circumstances, it is deserved. Various causes have hindered the recent greater development of British trade with Brazil, and in especial the tremendous slump in the exchange which has brought down the milreis, the national currency, from about sixteenpence ten years ago to less than sixpence now, the last twopence being knocked off in twenty-four hours a little over two years since by a change of Presidential policy. Fears of further tampering with national credit, and the shifting values of the milreis, prevented cautious British merchants from plunging too heavily into Brazilian commitments, and our trading interests suffered accordingly. But this, while affecting commerce, was mainly a financial matter; and it had nothing to do with "salesmanship."

More "Push and Go"

I discussed this question two years ago when visiting Sao Paulo with a partner in a firm of china manufacturers in the Potteries, who was there on a trading errand. He told me that he was getting good orders — better than in Rio, because

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Sao Paulo, breathing the exhilarating air of the Serras, over two thousand feet above the sea, had more "push and go" than the dwellers in the languid atmosphere of the capital by the coast. He added his experience of the North American "agents in advance" in various trades, showing that, while they had a very great initial advantage in the possession of much more immediately available capital, and the will to take heavy risks in using it, they so hopelessly misread the feelings of possible South American customers as to alienate their sympathies and drive them to rely on the British competitor. "Hustle," which to the South American the mist of deceit. "Do it now!" and "Sign on the dotted line!" are as succulent slogans north of the Rio Grande as they are nauseating south of that formally North American stream.

What the English seeker for South American custom — and, at the moment, I am speaking mainly of Brazilian custom — knows, or ought to be taught before starting, is that he must be prepared to give the trader there plenty of time to think. I was told in Rio de Janeiro, and it was confirmed at Sao Paulo, that if one tried to hurry a Brazilian into a bargain or to pin him to an early date for ratification of the bargain he at once suspected a trap; and, rather than run the slightest risk of being hustled into it, he would politely but peremptorily leave the whole thing. Details were given of most tempting deals offered to Brazilian merchants by North American "commercial" who had dropped off the ship when putting in at Rio on the way south to the River Plate, and just had eight or twelve hours on shore in which to do the job. The Brazilians declined to be jostled in this fashion, but gave their business to the English traveller who, knowing their ways, was ready to wait two or three days, or even a week, to make sure of the order. To the passer-by the North American was the dashing cavalier of commerce, the Briton the laggard in the rear. But which, in the result, displayed the better "salesmanship"?

Brazil, Then and Now.

Yet, even the best "salesmanship" would not overcome certain difficulties which, in the nature of things, are growing. Brazil at one period was a producing and not a manufacturing country; and, in return for its gold and diamonds, coffee and tobacco, Britain sent over large quantities of factory-made goods. There is to-day a lessening demand for these, and why? Simply because Brazil now is building factories of her own, importing, it is true, British machinery to do the work, and British organisers to supervise the native labour which is engaged on native products. It may well be that the biscuits and the boots and the cloth which come from these factories are not of as high quality as Reading, or Northampton, or Manchester would supply. But, being made on the spot in a fashion appealing to the native purchaser, they can be sold much more cheaply than the imported article; and among a far from wealthy population cheapness heavily tells. Yet the demand for the best English goods remains well established in the more flourishing cities. Some of the finest business establishments in Rio and Sao alike are British-run, and names of firms which are household words in London are as well-known to the customers and as effectively displayed on the hoardings in these cities, and in Buenos Aires, the capital Argentina, as they are here.

British Talent at Its Best

When the shrewdest British business men in South America and the firms here which have dealings with them are facing an increasingly heavy fight with faith and fortitude, it is disheartening for them to find their countrymen cons-

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tantly being told that they are backward in the struggle, and possess no gift for that mystic abstraction, "salesmanship." People at home should realise that throughout the three Republics along the South Atlantic coast, from north of the Equator to the confines of the Far Antarctic, British organising and managing talent is seen at its best, and is not approached by that of any other country in the world. They do not know that in Argentina, Brazil, and Uruguay alike the most important public utility services are British-backed and British-managed. Light and power, railway service, river and sea-going transport, water, sanitation, tramways, and telephones alike are comprised within the description given; and let it be brought home to each of us, when cacklings concerning British decadence are heard, what all this means.

A Colossal Example

As a colossal example of British energy and enterprise stand out the light and power services of Rio de Janeiro, Sao Paulo, and Santos, together with the sanitary and water systems of those three Brazilian cities. If one goes to Montevideo, the Uruguayan capital, he finds not a portion but the whole of the public utility services British-backed and British-run; while glowing examples are afforded at Buenos Aires. The traveller in Argentina rejoices in the fine roadbeds, punctual journeys, and excellent accommodation of such among its British-run railways as the Buenos Aires Great Southern and the Central Argentine. If he goes to Brazil, he will have great reason to rejoice in the similar systems of the Leopoldina and the Great Western; and he links these with that most delightful and picturesque Sao Paulo line, a mountain railway running from Santos, the greatest coffee-exporting port in the world, over the Alto Serra—standing so high as to be overhung with fog for 320 of the 365 days in the year — to Sao Paulo, the greatest coffee-market in the uni-

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verse; and priding itself on its restaurant cars on the English plan, wherein, as I can attest from experience, an admirable lunch or dinner is served.

Patriotic Enemies.

When I recall all these things, when I have seen on the spot the stupendous results of my countrymen's ingenuity, industry, and brilliant resource, I ask, in the words of the old Irish song, those others who are of the "Mrs. Gummidge" section: "Who bangs the head for shame?" There are no worse enemies of British prosperity in the far lands beyond the seas than those self-styled patriots who, "in matters of commerce," to adapt the lines of that most distinguished friend of the South American Republics, George Canning,

Are praising too little,
And grumbling too much.

Note: & Co. on the Situation. Cables received during the latter part of the week, ending April 6th, reported further weakness of Brazilian exchange, the dollar being quoted at \$450. This information did not come exactly as a surprise to our market, as for some time past advices from Brazil were rather pessimistic in regard to the position of the milreis. It would be of no avail to enter into the rumors circulated in detail, suffice it to say that another wave of pessimism struck our coffee market and produced heavy selling. Prices on April 6th declined to 21.32

for July and 19.92 for December for Santos contract and 14.85 and 14.02 respectively for Rio. At this moment, as has invariably happened for some time past, buying orders from Brazil came to the support of the market, which was in an oversold condition. Exchange, instead of breaking, had in the meantime become firmer, the dollar being quoted at \$250, or about 3% better than two weeks ago. Prices therefore firmed up gradually until on Monday 22.78c was reached for May, 21.83c for July and 20.51c for December. At the same time Rio contract sold at 16.15c and 14.55c respectively. It became known that Brazil had received further financial facilities in London. Curiously enough with the announcement of the loan, selling of future contracts started on the Exchange here on Monday, deriving from the same sources which had done the buying previously and which are supposed to be acting for the Institute in Sao Paulo.

Demand for spots has been better lately due to the firmer attitude of the future market here, and also especially on account of the falling off of shipments of Mills from primary ports and higher offers from producing countries.

Interior stocks in Sao Paulo on April 1st were reported by the Institute as 10,403,000 bags against 11,522,000 bags on March 1st which is a decrease of 1,119,000 bags. Arrivals in Santos during the same month were 812,000 bags and there were certainly arrivals from plantations during March after the cessation of the heavy rains. We are therefore confronted with a discrepancy of at least 400,000 bags, the disappearance of which from statistics needs an explanation. We have seen celebrities like Houdini and Cagliostro make rabbits and other cumbersome objects disappear into a hat and perform other wonderful tricks, but we have never seen a similar tour de force accomplished with

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such graceful ease as this disappearance of 400,000 bags of coffee. In our coffee. In our market letter of October 13th we have already called attention to the fact that a difference existed of 1,021,000 bags of coffee between the official monthly figures of interior arrivals, as reported by the institute and the total crop, as recorded by Mr. Medeiros.

On February 1st, during the heavy rains and the consequent interruption of traffic, notice was served on the trade that receipts in Santos would be kept up with coffee located in warehouses around Santos. No mention was made as to the location of these warehouses and many wondered at the time about this rather cryptic statement. The disappearance of the above-mentioned 400,000 bags seems to justify the assumption of those who believe that a secret reserve has been built up somewhere. We shall comment upon the statement received at this moment by the Institute on this very matter in our next issue.

Rainfall in Sao Paulo:

	1929	1928	1927	1926	1925	1924
	* †	* †	* †	* †	* †	* †
January .	500—23	170—16	198—16	296—20	134—10	162—9
February .	248—17	226—15	305—13	60—6	58—6	159—12
March .	118—12	215—17	200—14	166—12	125—8

* Millimeters. † Days.

The Coffee Institute has decided to give preference to the fine qualities of coffee shipped from the Interior, so as to alleviate the shortage of these grades. The receiver in Santos will have to deliver to the official warehouse there, a similar quantity of coffee in Exchange and will also have to pay the expenses incurred by the Railroad Company through the anticipated withdrawal of such coffee from interior warehouses. In view of the exemplary way these coffees are stored and the network of intersecting railroad lines in the interior this step should not cause too many technical difficulties. Immigration into Sao Paulo during the first two months of the year amounted to about 10,000 a month against a former yearly average of about 80,000. It is believed that this increase in rate has become permanent.

We understand that the proposal for the organization of the Central American Coffee Association is meeting with opposition in some of the States. Costa Rica planters particularly are afraid that with such an organization, their coffee might lose some of the prestige which it now enjoys in European markets. Exports of coffee from Costa Rica since October 1st have been 233,000 bags of which 174,000 bags went to England, 35,900 to Germany and 250,500 bags to San Francisco.

It also appears that in consequence of the construction of numerous automobile roads in Venezuela, some of the coffee shipped

hitherto through Maracaibo is now reaching the ports of Puerto Cabello and La Guayra and that many men who have hitherto been working in the oil fields, are now remaining in the Interior on the coffee plantations. It is supposed that to a certain extent this fact may help to increase the coffee output in Venezuela and Eastern Colombia.

Some half-hearted-endeavors are now being made to replant coffee in the Philippines and also in certain parts of the State of Santa Catarina. Good coffee was produced in the Philippines formerly, but their plants were destroyed almost entirely through the leaf sickness which caused such havoc in Java.

One of our good and very competent friends in the Interior writes us on March 24th as follows:

"I am much afraid that you overestimate the strength of the position here and of the Institute. What saves us really is the organization of the New York Santos contract which permits Sao Paulo to maintain prices without too much difficulty. Without this help, prices, by this time, would probably have been much cheaper—particularly for the lower grades—which fact would have served the best interest of Brazil. As long as coffee propaganda is following the line of least resistance and no serious endeavor is made to conquer the English market, which to my mind should be our principle aim, I think that all the money now being spent will miss its mark. The next crop will be from 14 to 14 1/2 million bags for Sao Paulo and 500,000 bags for Parana. The rest of Brazil will yield from 5 to 5 1/2 million bags—that is from 19 1/2 to 20 1/2 million bags in all."

The fact that the British Government has just decided to remove the import duty from tea and maintain the duty on coffee is an interesting commentary on the above letter. The plain fact is that coffee in England is treated as a stepchild. English people buy the best coffee that exists but they need education how to roast it and how to prepare it.

The message of President Hoover on farm relief measures, to be undertaken by the Government of this country, offers an opportunity for comparison with Brazilian defense policies. While President Hoover is emphatic in his insistence that the Government should stay out of business and that farm relief should not result in additional surplus production nor should it undermine private initiative, Brazilian control of distribution and of coffee markets tends exactly toward the opposite.

At the moment of going to press, we are informed that the Banco do Brazil has arranged with Lazard Bros. for a credit of £5,000,000 for six months. This credit does mean new money, but is simply an extension for the payment of money which has become due. The rate of interest has not been declared but it is believed to be exorbitant and is calling forth much comment. It is stated that there is serious cause for anxiety in regard to the Brazilian financial situation and that this may interfere with



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

the financing of the coming crop. It is also reported that concentration warehouses will not receive any new coffee from plantations during May or June which means that planters are advised to get along as best they can until July 1st.

We do not like the tenor of this communication very much, as in reading it a vision of a rope with a noose at the end presents itself. Things in Brazil are evidently getting unwieldy. We shall continue in our endeavor to keep our friends posted on general conditions and changing currents of opinion in Brazil upon which so much depends. Our personal view point remains that with Brazilian coffee production fighting with its back to the wall no great changes in prices can be expected before the future crop prospects, that is the 1930-31 crop, take shape, which will not be before July, August, September, the most critical months of the coffee growing season. The question is whether indications will point to permanent over-production due to artificially stimulated output. If so, Brazil will have lost the game, but should frost and other circumstances favor them, being given the under-supplied state of consumption, Brazil may get another respite. In the meanwhile we can only recommend imitating Brazilian ta-

In the meanwhile we can only recommend imitating Brazilian tactics, that is to buy whenever the market is weak and to sell when it appears particularly firm.

CONDITION OF AMERICAN COTTON CROPS (A. Norden & Co's. Circular of April 18, 1929). The report issued by the Bureau of the Census covering domestic consumption and exports during March enables us to give the following statement of the statistical position of cotton in the United States at the end of last month as compared with that of a year ago; linters are excluded throughout.

Stocks on hand Aug. 1:

	1927-28	1928-29
In Consuming Establishments	1,404,815	1,011,721
In Public Storage and at Compress	1,822,552	1,189,751
Elsewhere (partially estimated)	535,000	335,000
Ginnings during the 12 months	12,709,590	14,180,552
Imports during the 12 months	320,666	340,000
City Crop Errors, etc.	127,247	150,000
Aggregate supply for season	13,157,503	14,670,552
Consumption to April 1st	16,919,870	17,207,024
Exports to April 1st	10,500,298	11,426,330
Remaining Supply, April 1st	6,419,572	5,780,694
Consumption April 1st-July 31st	2,052,369	2,052,369
Exports April 1st-July 31st	1,810,731	1,810,731
Destroyed during Season	20,000	20,000
Stock on hand July 31st	3,883,100	3,883,100
	2,536,472	2,536,472

x Estimated.

It will be observed that the available supply of cotton in the United States on April 1st was 5,780,694 bales against 6,419,572 twelve months previously—a decrease of 639,000 bales, or 10 per cent. We consider ourselves conservative in thinking that the offtake during the remainder of the season will be at least 4,000,000 bales against 3,883,100 in the corresponding period of

1928, and that, in consequence, the domestic carryover on July 31st will be less than 1,800,000 bales compared with 2,536,000 last year.

In the light of the above figures it is rather surprising to find that at the close last night New York Cotton Exchange quotations were virtually unchanged from those of a year ago. It is true that general expectations are for an acreage increase of 4 per cent, and that recent weather conditions have been mostly favorable for new crop preparations and planting. On the other hand, present indications are that an increase in production of at least 750,000 bales will be necessary to offset the prospective decrease in the carryover, and that there will be a decline in the use of fertilizers, which does not encourage expectations of a large yield per acre.

We are faced, therefore, with a gradually strengthening statistical position, with no assurance that production next season will restore a normal balance between supply and demand, with prospects of a steadily increasing world consumption of American cotton—in this connection the growing popularity of cotton dress fabrics must not be overlooked—and with cotton on the same price level as a year ago when general conditions offered a much less satisfactory basis for constructive developments.

We believe that advantage should be taken of the opportunity which is now presented to make what we consider to be relatively cheap purchases.

MONEY.

Official Exchange Quotations, Camara Syndical and Vales

	90 days	Sight	Sovereigns	Dollars	Vales
May 2 . . .	5.61 64	5.57 64	42\$000	8\$420	4\$567
May 3 . . .	5.121 128	Holiday			4\$567
May 4 . . .	5.121 128	5.113 128	42\$000	8\$421	4\$567
May 6 . . .	5.121 128	5.113 128	42\$000	8\$422	4\$567
May 7 . . .	5.15 16	5.7 8	42\$000	8\$432	4\$567
May 8 . . .	5.15 16	5.7 8	42\$000	8\$430	4\$567
Average . .	5.15 16	5.7 8	42\$000	8\$425	4\$567
Equivalent .	5.937 500	5.875 000			

THE DAILY MOVEMENT OF EXCHANGE

Thursday, May 2, 1929. The Bank of Brazil posted 5 123|128d and foreign banks 5 61|64d, with money at 5 253|256d, the market ruling quiet. The New York-London rate came at \$4.85 3|8 and Paris-London at fcs. 124.15 to the £ sterling.

Friday, May 3, 1929. Holiday.

Saturday, May 4, 1929. Local rates unchanged at the opening, but closed easier, with the Bank of Brasil at 5 61|64d and foreign banks 5 121|128d, with money at 5 63|64d. The New York-London rate came at \$4.85 3|8 and Paris-London fcs 124.17 to the £.

Monday, May 6, 1929. The Bank of Brasil posted 5 61|64d and foreign banks 5 121|128d, with money at 5 125|128d, the market ruling easy, closing with banks 5 15|16d and buyers at 5 31|32d. The New York-London rate came at \$4.85 3|8 and Paris-London fcs. 124.16 to the £.

Tuesday, May 7, 1929. The Bank of Brasil and foreign banks quoted 5 15|16d, with money at 5 31|32d. The market closed with banks at 5 121|128d and buyers at 5 125|128d. The New

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BARÃO DE MAUA	5.40	Friburgo, Cantagallo, Macuco, Portella.
NICTHEROY	6.35	
NICTHEROY	16.25	Rio Bonito (Mondays, Wednesdays, Thursdays and Sundays to Macahê).
BARÃO DE MAUA	6.00	E. Rios, Uhá, Ponte Nova, Raul Soares.
BARÃO DE MAUA	6.00	Porto Novo, Recreio, Cataguazes, Carangola, Manhuassú.

NIGHT EXPRESSES

BARÃO DE MAUA	20.45	Campos, Itapemirim, Victoria—Mondays and Fridays. —Wednesdays.
NICTHEROY	21.45	
BARÃO DE MAUA	20.10	E. Rios, Uhá, Ponte Nova, Raul Soares—Mondays and Thursdays.
BARÃO DE MAUA	20.10	Porto Novo, Cataguazes, Carangola, Manhuassú Mondays and Thursdays.

York-London rate came at \$4.85 3|8 and Paris-London at fcs. 124.20 to the £.

Wednesday, May, 1929. The Bank of Brazil posted 5 121|128d and foreign banks quoted same rate, with buyers at 5 125|128d. The market closed steady, with the Bank of Brasil at 5 61|64d. The New York-London rate came at \$4.85 9|32 and Paris-London at fcs. 124.20 to the £.

GOLD AT THE CAIXA DE ESTABILIZAÇÃO

(Stabilisation Bureau)

Deposits on Saturday, 4th May, 1929

Specie:—	pective correncies	Equivalent in milreis paper
£Sterling	£7,779,507	316.471:405\$
Dollars, U. S.	\$48,924,922	408.963:427\$
Francs, French	Fcs. 9,024,870	14.556:213\$
Marcus, German	Rm. 2,050,100	4.082:241\$
Pesetas	Pts. 726,010	1.170:982\$
Brazilians Milreis	Rs. 13:470\$	61:518\$
Other specie	—	324:484\$
Total specie	—	745.630:270\$
Bollion (Bars) Fine gold 18.858.898 grs. 354		104.771:657\$
Total deposits	—	850.401:927\$
Note Circulation:—		
Caixa notes		850.398:360\$
Divisional coin		3:567\$
Total circulation	—	850.401:927\$

APPROXIMATE VALUE OF THIRTEEN LEADING EXPORTS, FROM RIO AND SANTOS, IN £1,000.

No. of days.	Manga-											Av. per diem
	Coffee	Pease	Meat	Sugar	Beans	Cotton	Rice	Hides	Lard	Sundry	Total	
Total, 12 months, 1918	18,099	2,046	3,230	967	1,641	—	237	1,350	1,000	1,131	79,641	31
Monthly average, 1918	1,503	171	269	81	137	—	20	112	83	94	2,476	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	291	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	591	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	410	1,332	294	4	780	56	473	461	76	47,655	131
Monthly average, 1923	3,645	27	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	1,032	30	1	82	—	333	75	15	67,435	181
Monthly average, 1924	5,452	33	90	1	—	7	—	28	6	1	5,618	181
Weekly average, 1924	1,258	8	21	—	—	2	—	7	1	—	1,297	181
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	—	—	1 $\frac{3}{4}$	$\frac{1}{2}$	5	—	$\frac{1}{2}$	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	3,579	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	5,096	39	40	6	—	48	—	58	—	—	5,197	173
\$Month of October	6,493	92	62	6	—	9	1	63	—	—	6,726	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	59,663	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	5,849	17	68	—	—	1	—	44	—	—	5,979	193
\$Month of June	5,112	81	103	34	—	—	—	94	—	—	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
Month of October	5,900	106	64	—	—	—	—	68	—	—	6,138	198
Month of November	4,350	73	77	—	—	—	—	25	—	—	4,525	158
Month of December	5,275	33	46	—	—	—	—	30	—	—	5,384	174
1929												
Month of January	5,709	49	27	—	—	—	—	24	—	—	5,809	187
Month of February	5,738	35	27	—	—	—	—	19	—	—	5,819	209
\$Month of March	4,954	49	148	—	—	—	—	22	—	—	5,173	170
1st to 30 April	5,060	98	254	—	—	—	—	33	—	—	5,445	148
Week ending 2nd May	978	16	55	—	—	—	—	2	—	—	1,051	150

§Subject to alteration. Sundrys comprise Cocoa Tobacco, Cottonseed and Mandioca Meal.

CUSTOMS REVENUE, RIO DE JANEIRO DISTRICT.

	Collected in gold Contos	Premium in gold Contos	Collected in paper Contos	Total in Paper Contos
January 1929 (agio 356.7%)	7,201	25,686	8,462	41,349
February 1929 (agio 356.7%)	6,300	22,472	7,461	36,233
March 1929 (agio 356.7%)	7,216	25,739	10,353	43,308
April 1929 (agio 356.7%)	8,347	29,774	10,387	48,508
4 months 1929	29,064	103,671	36,663	169,398
Ditto, 1928	24,088	85,918	31,461	141,467
Ditto, 1927	21,764	78,812	24,908	125,484
Ditto, 1926	22,765	86,034	23,859	132,658
Ditto, 1925	21,478	106,081	20,552	148,111
Ditto, 1924	15,428	59,581	16,633	91,742
Ditto, 1923	14,121	54,936	16,133	85,190
Ditto, 1922	9,876	30,744	10,862	51,482
Ditto, 1921	14,039	37,586	13,384	65,009
Ditto, 1920	14,469	16,399	15,326	46,194
Ditto, 1919	12,810	13,683	12,794	39,287
Ditto, 1918	9,997	10,461	11,591	32,049
Ditto, 1917	7,650	10,005	8,670	26,325

The premium at which gold was appraised April 1929 averaged 356.7 per cent as against 356.7 per cent in March 1929. 356.7 per cent in February 1929 356.7 per cent in January 1929 and 356.7 per cent in April 1928.

Compared with March 1929 collections in the Customs during December show increase of 1.131 contos or 15.7 per cent, in gold, of 4.035 contos or 15.7 per cent, in premium on gold, of 34 contos or 0.3 per cent in collections in paper, a net increase of 5.200 contos or 12.0 per cent in collections in terms of paper.

Compared with April 1928 customs revenue shows increase of 2.388 contos or 40.1 per cent, in collections in gold, of 8.518 contos 40.1 per cent, in premium on gold, of 2.284 contos or 28.2 per cent in collections in paper and finally of 13.190 contos or 37.3 per cent, in total terms or paper, i. e., collections in gold, plus premium on gold, plus paper.

HIME & CIA.

52, RUA THEOPHILO OTTONI, 53
(esquina da Rua da Quitanda).

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Paid-up Capital and Reserve Fund \$25,810,252

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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
6.24 8.19	8.49 10.20	Daily. Buffet Car. Working days only. Pullman Car and numbered seats.	6.01 7.56	8.26 9.47	Daily. Excursion tickets not available. Working days only. 1st. class only Buffet car Numbered Seats Class coaches numbered seats.
10.05 12.46 14.03 16.33 16.48	12.30 15.02 16.28 18.24 19.02	Daily. Restaurant Car. Daily with Pullman Car on week days only. Daily. Buffet Car. Working days only Pullman Car & numbered seats. Daily. Buffet Car & numbered seats.	8.06 10.07 12.15	10.25 12.33 14.40	Daily. Daily. Restaurant Car. Daily. Buffet Car. Pullman Car only on Working Days
17.18 18.52	19.42 21.17	Daily. Daily. Restaurant Car. 2nd class Excursion tickets not available.	14.31 16.17 17.04 18.52	16.56 18.09 19.29 21.09	Daily. Pullman Car on Sundays and Holidays, Working days only. Pullman Car & 1st class coaches only, with numbered seats. Daily. Buffet Car. Daily. Restaurant Car. Excursion tickets not available.
8.19 16.15 18.20 20.02	10.27 18.23 20.31 22.18	Sundays and Holidays only. Pullman Car & numbered seats. Pullman Car & numbered seats. Pullman Car & numbered seats.	5.46 7.11 7.56 20.05	7.59 9.24 9.57 22.17	Sundays and Holidays only. 2nd. Class coaches only. Numbered seats. 1st. Class coaches only. Buffet Car numbered seats. PULL MAN Car

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 40 passengers, plus Government impost of \$500 per passenger travelling. Above that number \$7500 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 8.19 train, they reach São Paulo at 10.20. After a motor drive through this large city with over 1000,000 inhabitants, the 12.15 train will land them in Santos at 14.40 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, 111.50ms. 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, or an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secreta of Agriculture replies promptly to all inquiries through the special «Inf 5 mation and Publication Section» of this Department.

15/4/29

ERIC 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	
1929	27th Apr.	1.447.000\$	5 61/64	35.892	610.278
1928	28th Apr.	1.724.000\$	5 123/128	42.819	822.604
Increase ..	--	--	--	--	--
Decrease...	--	277.000\$	1/128	6 927	212.326

THE SÃO PAULO RAILWAY COMPANY.
ESTIMATED WEEKLY TRAFIC RECEIPTS

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL from 1st January
		Currency	Exchange	Sterling	
1929	28th Apr.	1.941.907\$300	5.121/128	48,105 3-10	796,606-14 7
1928	29th Apr.	3,145.976\$000	5.31/32	53.369-10-6	735,606-4-10
Increase..	--	-- \$	--	--	61,000-9-0
Decrease.	--	204.068\$700	3/128	5,264-15-8	--

COFFEE.

Rio de Janeiro, 9th May 1929

Closing Quotations:

SPOT:

	Rio	Santos	Rio	Santos
	7s	4s	7s	7s 4s
May 2 1929	28\$053	33\$500	17. 1/2c	24.0c 22. 1/4c
May 9 1929	27\$372	33\$500	17. 1/2c	24.0c 22. 1/4c
Rise or fall.	— \$681	—	—	—
Ditto % ...	2.4	—	—	—

OPTIONS:

	Rio	Santos	New York
	May	May June	May July
May 2 1929	27\$775	36\$100	36\$275 16.32c 15.53c
May 9 1929	27\$775	36\$000	36\$000 16.04 15.27c
Fall	—	\$100	\$275 0.28 0.26
Ditto % ...	—	0.3	0.7 1.7 1.7

Note — Rio and Santos, per kilo; New York, per lb.

SYNOPSIS OF THE SANTOS COFFEE MARKET FOR FORTNIGHT ENDING

2nd. May, 1929.

A general dullness has characterised the fortnight under review.

Business, to all practical purposes, is almost at a standstill and there is next to nothing doing in cost-freight.

Mills continue to press on the market, and good qualities are selling on a parity with Santos 4's.

All in all the outlook is anything but cheerful, although we see no reason to change our opinion, namely that the worst is almost over, and that before long we shall see a revival of business and experience more general interest. Options close easier with May at 36\$100, June at 36\$275 and July at 36\$000. Exchange remains steady and unchanged.

Companhia Registradora e Caixa de Liquidação do Rio de Janeiro.

Week-ending May 4, 1929

(Per 10 kilos).

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
May 1929	28\$650	28\$525	28\$400	28\$200
Jun 1929	28\$300	28\$200	28\$025	27\$850
July 1929	28\$000	27\$850	27\$675	27\$500
August 1929	27\$400	27\$275	27\$050	26\$800
September	27\$250	27\$150	26\$850	26\$600
October	27\$200	26\$775	26\$725	26\$225

Total sales during the week, 14,000 bags.

COFFEE PRICES CURRENT.

Week-ending May 2, 1929

	April 26	27	29	30	1	2	Average
Rio—Market N. 6	28.958	28.928	28.734	28.734	—	—	—
per 10 kilos	28.462	28.462	28.257	28.257	—	—	—
N. 7	27.781	27.781	27.576	27.576	—	—	—
N. 8	—	—	—	—	—	—	—
N. 9	—	—	—	—	—	—	—
Futures, per 10 kilos	—	—	—	—	—	—	—
April	28.600	28.600	28.525	28.400	—	—	—
May	28.250	28.250	28.200	28.100	—	—	—
June	27.950	27.950	27.850	27.775	—	—	—
July	27.375	27.375	27.375	27.225	—	—	—
August	27.125	27.125	27.150	27.025	—	—	—
September	—	—	26.800	26.725	—	—	—
October	—	—	—	—	—	—	—
Sales—bags	1,000	1,000	nil	4,000	Holiday	3,000	2,250
SANTOS—Milreis	—	—	—	—	—	—	—
per 10 kilos	33.600	33.500	33.500	33.500	—	—	—
SANTOS Superior	32.500	32.500	32.500	32.500	—	—	—
Good average	—	—	—	—	—	—	—
Futures.	—	—	—	—	—	—	—
April	35.975	35.975	36.000	36.100	—	—	—
May	35.925	35.925	36.125	36.100	—	—	—
June	36.000	36.050	36.000	36.125	—	—	—
July	—	—	—	—	—	—	—
Sales	nil	nil	1,000	nil	—	—	—
N. YORK, cents.	—	—	—	—	—	—	—
per lb.	18	18	18	18	16	18	18
Spot Rio No. 6	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
No. 7	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4
Spot Santos No. 4	16.25	16.25	16.15	16.25	16.33	16.82	16.25
May	15.48	15.48	15.35	15.45	15.59	15.53	15.47
July	14.83	14.83	14.72	14.84	14.90	14.88	14.83
September	14.48	14.48	14.37	14.47	14.52	14.52	14.47
December	15.000	10.000	15.000	10.000	15.000	15.000	13.333
Sales	—	—	—	—	—	—	—
HAVRE—Options	—	—	—	—	—	—	—
50 kilos	—	—	—	—	—	—	—
francs	—	—	—	—	—	—	—
May	490	491 1/4	490	487 1/4	—	—	489.62
July	478 3/4	480	480	478 1/4	482	481 3/4	480.12
September	484 1/2	484 3/4	485 3/4	484	489 1/2	487	485.75
December	474	473 3/4	474 1/2	473 1/4	477 1/4	475 1/4	474.66
March	—	—	—	—	467	464 1/4	465.62
Sales	5,000	2,000	5,000	5,000	6,000	5,000	4,666
HAMBURG — Rpf	—	—	—	—	—	—	—
per 1/2 kilo	—	—	—	—	—	—	—
Options:—	—	—	—	—	—	—	—
May	79 1/2	78 3/4	78 3/4	78 1/2	—	—	78.87
July	77 1/2	77	77	76	—	—	76.70
September	76	75 3/4	75 3/4	75 1/4	—	—	75.75
December	74 1/2	74 1/2	74 1/4	73 3/4	—	—	74.25
March	—	—	—	—	—	—	74.14
Sales	7,000	1,000	6,000	5,000	Holiday	—	4,750

F. O. B. VALUE of coffee cleared at the ports of Rio and Santos for the week ending May 2nd, 1929, averaged £5.374 per bag, as against £5.044 per bag on April 25th, 1929, and £5.333 per bag on May 3rd 1928.

For the crop to May 2nd, f. o. b. value for the two ports averaged, £5.280 as against, £4.568 during the same period last crop.

STOCKS AT RIO, SANTOS AND BAHIA on May 2nd (excluding interior stocks) show increase of 12,730 bags, as compared with April 25th, accounted for by increase of 29,338 bags at Rio and 550 bags at Bahia, but shrinkage of 17,158 bags at Santos.

Total stocks at three ports on the same date were distributed as follows:—

Rio de Janeiro	302,656
Santos	1,064,102
Bahia	25,231

Total stocks, three ports May 2, 1929	1,391,989
Ditto, April 25, 1929	1,379,259
Ditto, May 3, 1928	1,420,840

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States. The United States Stock and Visible Supply on 7. May, 1929 were as follows in bags of 60 kilos; stocks 331,000 bags deliveries 130,000 bags; visible supply 694,000 bags, including afloat as against 355,000 bags; 115,000 bags and 680,000 bags respectively on 30 April and 553,000 bags, 113,000 bags and 969,000 bags on 8 May 1928.

Havre stocks on 4 May 1919, were as follows in bags of 60 kilos; Brasil sorte, 162,000 bags; other sorts, 184,000 bags; total 346,000 bags; as against 170,000 bags; 186,000 bags; 356,000 bags respectively on April 27 1929, and 208,000 bags; 176,000 bags and 384,000 bags on May 5, 1928.

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.

WILEMAN'S BRAZILIAN REVIEW. We beg to remind our readers that our offices have been moved to rua São Pedro, 61° 1° andar, sala 3, to which all local communications should be forwarded. Mailed matter, however, should be addressed to Caixa do Correio (P. O. Box) No. 809, Rio de Janeiro.

COFFEE CLEARED FROM PORTS OF RIO AND SANTOS. BY DESTINATION

May 2nd, 1929.

In Bags of 60 kilos

United States	60,574
France	25,920
Italy	21,181
United Kingdom	250
Canada	250
Egypt	500
Belgium	1,997
Holland	23,709
Denmark	125
Sweden	18,094
Spain and Colonies	5,185
Plate and Pacific	11,605
Germany	12,652
<hr/>	
Total Overseas	182,042
Coastwise	3,605
<hr/>	
GRAND TOTAL	185,647

CLEARANCES DURING THE LAST TWO CROPS.

	— Total Crop —	
	1926-27	1927-28
United States	6,935,539	7,301,588
France	1,117,378	1,247,144
French Possessions	156,430	165,938
Germany	868,370	858,590
Italy	5,063	1,126
Finme	13,783	7,259
United Kingdom	13,604	10,277
British Possessions (ex-discriminated)	22,237	32,625
Canada	—	—
Cuba	626	314
Tangiers	187,691	195,466
South Africa	70,115	82,364
Egypt	270,462	272,561
Belgium	898,667	920,760
Holland	185,894	172,738
Denmark	47,126	46,256
Norway	444,592	435,888
Sweden	49,962	72,120
Spain and Colonies	34,972	38,040
Portugal and Islands	458,594	461,193
Plate and Pacific	1,247	1,688
Japan and East	111,884	79,810
Finland	1,001	50
Syria	—	—
Switzerland	24,849	17,925
Greece and Crete	8,950	5,615
Smyrna	10,866	4,071
Roumania	3,125	1,188
Bulgaria	—	—
Palestine	3,000	1,688
Dantzing, Port of	37,068	50,194
Turkey	849,275	951,181
Tripoli	689	188
<hr/>		
Total Overseas	12,832,903	13,438,845
Coastwise	171,110	144,222
<hr/>		
Grand Total	13,004,013	13,583,067

TO EXPORTERS

Would be interested in the Import of any Goods that could be sold with good Margin in the United States. Send Samples with Offers, samples will be paid for or returned. J. Miller, 419 West 36th St. New York

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 become your customers. Once the advertiser is interested, it rests with him to push his ware into a market. "Wileman's Brazilian Review" numbers amongst its readers the world's leading business men. This assertion may sound illusive, but, nevertheless, it is genuine, in so far as our circulation is concerned, for it reaches every coffee, banking, export and import house of any standing in the four corners of the earth. This statement can be ascertained by any reader who wishes to inspect our subscription files.

There are newspapers that are read by millions, but their circulation are more often than not confined to the country of domicile. We do not profess to have a circulation of millions, but can assure our readers that "Wileman's Brazilian Review" has a world-wide circulation. Its value as an advertising medium is, therefore, obvious.

The following "bona-fide" list shows the countries and cities to which "Wileman's Brazilian Review" is posted weekly: BRAZIL: — Manaus, Pará, Maranhao, Natal, Fortaleza, Parahyba (Piahy), ParnaHyba, Pernambuco, Maceió, Bahia (City), Ilheos, Victoria, Bello Horizonte, Villa Nova de Lima (Morro Velho), Itabira do Matto Dentro, Rio de Janeiro (City), Nitheroy, Petropolis, S. Paulo (City), Santos, Ribeirao Preto, Villa Americana (S. Paulo), Santa Ernestina (S. Paulo), Mattão (S. Paulo), Curitiba, Rio Grande do Sul (City), Livramento, Pelotas, Porto Alegre and Aguas Virtuosas.

URUGUAY:—Montevideo.

ARGENTINA:—Buenos Aires and Rosario.

CHILE:—Valparaiso.

PERU:—Lima.

VENEZUELA:—Maracalbo.

SALVADOR:—Sant'Ana.

UNITED STATES:—Washington, New York, New Orleans, Chicago, San Francisco (Cal.), Philadelphia, Hanover (Pa.), Boston, Wellesley Hills (Mass.), Cambridge (Mass.), Evanston (Ill.), Dayton (Ohio), Toledo (Ohio), Mobil (Alabama), Columbus (Ohio), Houston (Texas) and Morrissetown (Pa.).

CANADA:—Montreal and Toronto.

UNITED KINGDOM:—London, Liverpool, Manchester, Cheltenham, Hull, Eastbourne, Tunbridge Wells, Hornchurch, Theford, Bexhill-on-Sea, Burnham (Bucks.) and Kilmarnock (Scot.).

FRANCE:—Paris, Havre and Marseilles.

BELGIUM:—Antwerp and Brussels.

HOLLAND:—Rotterdam, Amsterdam and Euschede.

GERMANY:—Hamburg, Kiel, Berlin and Bremen.

AUSTRIA:—Vienna.

CZECHOSLAVAKIA:—Prague.

SWITZERLAND:—Bale, Geneva and Zurich.

ITALY:—Trieste, Genoa, Turin and Milan.

DENMARK:—Copenhagen and Kolding.

NORWAY:—Oslo, Bergen, Hagesund and Ryfylka.

SWEDEN:—Stockholm, Goteborg, Gefle, Kristianschamm, Vas-
teras, Uppsala, Khristianstad and Helsingborg.

FINLAND:—Helsingfors, Gamla, Karleby and Kuopio.

LATVIA:—Riga.

ROUMANIA:—Bucharest.

AUSTRALIA:—Melbourne.

EGYPT:—Alexandria and Heliopolis.

SOUTH AFRICA:—Cape Town, Johannesburg and Bloemfontein.

JAVA:—Melang.

INDIA:—Calcutta.

DUTCH EAST INDIES:—Sourabaya.

JAPAN:—Tokyo, Yokohama, Osaka and Sapporo.

There is no better advertising medium than a publication with a world-wide circulation.

CAIXA POSTAL 809. — RIO DE JANEIRO.

WILEMAN'S BRAZILIAN REVIEW.

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. Reiss per Arroba	7/8s. f.o.b. Cents Per lb	Per Arroba	Per lb. f. c. b.	4. Reiss Per 10 kilos	4. Cents Per lb. f. o. b.	Freight Cents Per bag
July 13th	5 127/128	8\$225	16 1/4	15.57	32\$000	14.40	40\$000	15.40	36\$000	22.35	60.00
July 20th	5 255/256	8\$230	16 5/8	15.70	32\$500	15.00	41\$300	16.00	36\$300	22.85	60.00
July 27th	5 255/256	8\$235	16 1/2	15.80	33\$500	15.00	41\$300	15.80	36\$400	22.75	60.00
August 3rd	5 255/256	8\$230	17	15.95	33\$000	14.90	41\$000	15.60	35\$900	22.45	60.00
August 10th	5 127/128	8\$230	17	15.90	34\$000	15.80	42\$200	16.00	36\$200	22.70	60.00
August 17th	5 253/256	8\$245	17 1/4	15.90	34\$500	15.10	42\$000	15.80	36\$000	22.70	60.00
August 24th	5 63/64	8\$250	17 1/2	16.00	35\$000	15.60	42\$400	16.00	36\$100	22.45	60.00
August 31st	5 63/64	8\$250	17 3/4	15.78	35\$000	15.60	42\$600	16.10	35\$600	22.35	60.00
September 6th	5 253/256	8\$255	17	15.80	35\$000	15.60	43\$000	16.20	35\$600	22.00	60.00
September 14th	5 63/64	8\$255	17 1/4	16.15	34\$500	15.80	43\$500	16.40	35\$900	22.00	60.00
September 21st	5 127/128	8\$240	17 1/8	16.05	35\$500	15.85	44\$600	16.85	35\$600	22.20	60.00
September 28th	6	8\$240	17 1/2	16.02	34\$500	15.85	43\$500	16.40	35\$900	22.30	60.00
October 5th	6	8\$240	17 1/2	16.30	35\$000	15.90	43\$500	16.50	36\$200	22.20	60.00
October 11th	6 1/256	8\$230	17 3/4	16.40	35\$500	15.70	43\$400	16.40	36\$000	22.15	60.00
October 19th	6 1/256	8\$230	17 7/8	16.16	35\$500	16.00	43\$200	16.70	36\$000	22.10	60.00
October 26th	6 255/256	8\$240	17 1/2	16.00	36\$000	15.90	43\$300	16.50	35\$700	21.80	60.00
October 31st	5 255/256	8\$240	17 1/2	16.05	35\$000	15.40	43\$400	16.40	34\$700	21.60	60.00
November 9th	5 127/128	8\$250	18	15.82	35\$000	15.70	43\$300	16.50	35\$000	21.60	60.00
November 16th	5 253/256	8\$255	18	16.10	34\$500	15.50	42\$600	16.30	35\$000	21.60	60.00
November 22rd.	5 127 128	8\$350	18	15.84	34\$500	15.70	42\$300	16.40	34\$800	21.60	60.00
November 30th	5 63/64	8\$260	18 1/4	15.75	34\$500	15.60	42\$300	16.60	35\$000	21.60	60.00
December 7th.	5 123/128	8\$295	18 1/4	14.50	34\$500	15.60	42\$300	16.40	34\$300	21.40	60.00
December 14th	5 247/256	8\$280	17 1/2	14.68	34\$500	15.30	42\$200	16.20	33\$700	21.30	60.00
December 21st	5 125/128	8\$290	17 1/2	14.94	34\$000	15.30	42\$500	16.60	34\$400	21.25	60.00
December 28th	5 125 128	8\$265	18 1/4	15.40	34\$000	15.40	42\$500	16.20	34\$600	21.40	60.00
January 4th	5 31 32	8\$280	18 1/4	15.30	34\$000	15.40	42\$400	16.20	35\$200	22.00	60.00
January 11th	5 125/128	8\$270	18	15.43	34\$000	15.40	42\$200	16.10	35\$200	21.95	60.00
January 18th	5 255/256	8\$245	18	15.93	34\$000	15.30	41\$500	16.10	35\$300	21.85	60.00
Jan. 24th	6	8\$235	18 1/4	16.37	34\$800	15.70	42\$800	16.40	36\$900	22.70	60.00
Feb. 1st.	6	8\$230	18 1/4	16.63	35\$500	15.75	42\$600	16.40	37\$300	23.05	60.00
Feb. 8th	5 63/64	8\$230	18 1/4	16.88	35\$500	16.20	43\$200	16.40	37\$900	23.10	60.00
Feb. 15th	5 63/64	8\$260	18 1/2	17.30	36\$500	16.40	44\$200	16.85	38\$300	23.20	60.00
March 1st	5 247/256	8\$280	18 1/4	16.94	36\$000	16.35	43\$600	16.40	37\$900	23.45	60.00
March 8th.	5 61/64	8\$295	18	16.32	36\$500	15.90	42\$300	16.35	37\$800	23.00	60.00
March 15d.	5 123/128	8\$290	17 1/2	16.95	36\$000	16.15	42\$800	16.60	37\$400	22.85	60.04
March 22nd.	5 15/ 16	8\$320	17 3/4	17.10	36\$000	16.10	43\$000	16.50	37\$400	22.85	60.40
March 29th	5 241/256	8\$315	17 3/4	15.83	35\$300	16.00	42\$400	16.40	37\$900	22.80	60.00
April 5th.	5 117/119	8\$350	17 3/4	15.80	34\$700	15.60	42\$400	15.45	36\$200	22.50	60.00
April 12st.	5 63/ 64	8\$250	17 1/4	16.05	34\$700	14.70	42\$300	16.30	36\$000	22.10	60.00
April 19th	5 253/256	8\$250	17 1/2	15.90	34\$700	14.70	42\$500	16.30	35\$900	21.95	60.00
April 26 th	5 127/128	8\$250	17 1/2	16.18	3\$400	15.60	41\$800	16.10	35\$700	21.75	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).

Visible Supply The World (During & Zeon) (In 1,000 Bags Of 60 Kilos Each) Bi Bbale

	April 30	April 30	March 31	Inc. or decr.	
	1929	1928	1929	April 1929 on	April 28
				Mar. 29	
Stocks, 12 European Ports	2036	1,813	2,014 +	223 +	22
Afloat, Brasil—Europe	574	503	467 +	71 +	107
Dito, East—Europe	46	57	64 -	11	18
Vis. Supply Europe	2,656	2373	2,545 +	283 +	111
Stocks, U. S. A.	279	823	469 -	33 -	320
Afloat, Brasil—U. S. A.	235	349	892 -	114 -	657
Ditto, East.—U. S. A.	6	7	-	1 +	6
Vis Supply U. S. A.					
Stocks. in Brasil:	1,030	1,178	13,61 -	148 -	331
Rio	287	225	283 +	62 +	4
Santos	1058	1,108	1,102 -	50 -	44
Victoria	43	44	94 -	1 -	51
Bahia	25	37	49 -	12 +	24
Pernambuco	8	7	-	1 -	8
Paranaguá	10	8	-	2 -	10
Total, Brasil	1,431	1,429	1,528 +	2 -	97
Visible supply of world	5,117	4980	5,434 +	137 -	317

Exports of Coffee from the Port of Santos during the Month
of January, 1929

In bags of 60 kilos

Shippers:

American Coffee Corp. Inc.	108.250	S. A. Martinelli	5
Naumann Gepp & Co. Ltd.	80.336	Cunha Bueno & Co.	4
Theodor Wille & Co.	64.755	Amadeu Frugoli	2
Hard, Rand & Co.	63 656	G. Tomaselli & Co.	2
Almeida Prado & Co.	59.098	Refinetti & Bruno	2
J. Aron & Co. Ltd.	57 025	Honorato Rocha	2
E. Johnston & Co. Ltd.	45 739	Srimano Kiokar	1
Leon Israel & Co. Ltd.	30 634	Euripedes Andrade & Co.	1
S. A. Levy	28.340	Alcino T. Carvalho	1
Martins, Wright & Co. Ltd.	25.407	Roque Cornalfas	1
Cia. Prado Chaves	23.535	Carraresi & Co.	1
Andrade Junqueira & Co.	22.669	Virgilio Bellini	1
The Asiatic Trading Corp.	21.579	Theodomiro Freitas & Co.	1
Nossac & Co.	20.166	Lara, Toledo & Co.	1
Sampaio Bueno & Co.	18.696	Consumption on board	34
Cia. Paulista de Exportação	18.071	Total	886.253
Silva Ferreira & Co.	15.131	Shippers boastwise:	
Silva Ferreira & Co.	14.914	Negrão & Co.	329
Arbuckle & Co.	14.277	V. Morel & Co.	175
Cia. Leme Ferreira	14.257	Andrade Junqueira & Co.	68
Oswaldo Ferreira & Co.	11.817	Rogé Ferreira & Co.	66
Rangel, Oliveira & Co.	10.750	Eduardo M. Hafers	50
Oliveira, Osorio & Co.	10.140	João P. Andrade	40
A. Ferreira & Co.	10.120	Vicente C. Mello	25
Vieri S. A.	9.500	Martins Wright & Co.	2
Me. Laughlin & Co.	8.220	A. Melchor & Co.	1
Fred. H. Cox & Co.	8.205	Godofredo Schmidt	1
Queiroz dos Santos	8.175	Total	757
Vicente C. Mello	7.840	Grand Total.	887.010
R. A. Danon & Co.	5.000	Destination:	
Rangel, Oliveira & Co.	4.725	New York	313.030
Sion & Co.	4.695	New Orleans	148.486
Soc Nacional Exportadora Ltd.	4.151	Havre	91.467
J. C. Mello & Co.	3.375	Hamburg	45.136
Nioac & Co. Ltd.	3.136	Boston	40.046
A. S. Michelet & Co.	3.000	Rotterdam	32.823
Vidal & Co.	2.625	Amsterdam	29.148
Ennor & Co. Ltd.	2.486	Antwerp	28.674
Freire, Barros & Co.	2.403	Copenhagen	18.688
Franco, Soares & Co.	2.398	Philadelphia	14.875
Cia. Santos e Campinas A. G.	2.125	Hovston	13.625
Baccarat & Co.	1.724	Jacksonville	12.500
Ferreira Ruivo & Co.	1.418	Baltimore	12.000
Junqueira, Carvalho & Co.	1.414	Trieste	11.750
Prudente, Ferreira & Co.	1.408	Genova	11.131
Eduardo M. Hafers	1.344	S. Francisco (cal.)	10.609
Junqueira, Meirelles & Co.	1.250	Stolckholm	7.202
Ribeiro de Barros & Co.	1.250	Bremen	6.704
Thomas E. Rittscher	1.143	San Pedro	5.950
Bartholomeu Serra & Co.	1.065	Buenos Aires	4.618
Picone & Filhos, Ltd.	750	Gothenburg	3.588
Rogé Ferreira & Co.	500	Helsingborg	2.613
American Warrant Co.	500	Marseille	2.044
Leite, Santos & Co.	250	Geffle	1.875
Zerrenner, Bulow & Ltd.	195	Norfolk	1.850
Origines Tormin & Co.	150	Portland	1.425
Soc Mogyana Exportadora Ltd.	125	Vancouver	1.275
Eugenio Teuber	121	Naples	1.219
Roberto Silva & Co.	93	Malmoe	1.125
I. R. F. Mattarazzo & Co.	22	Helsingfors	1.000
Ramon Sanchez & Co.	20	Alexandria	750
Azevedo Silva & Co.	20	Livorno	688
F. Vieira	12	Bordeaux	627

Reliable Shippers of Brazil Coffees Seeking

General European Representative or Contemplating

Changes in Their Agency Arrangements are Requested to Communicate with

H. FLINDT

137 Fenchurch Street—LONDON E.C.3.

Established 1905 — 1st Class References.

Seattle	525
Oran	500
Algiers	438
Oslo	426
Venice	375
Varberg	375
Ancona	375
Kobe	350
Valencia	300
Norkoping	250
Oscarshamn	250
Ahu's	250
Halmstad	250
Malaga	250
Rosario	200
Bergen	200
Montevideo	150
Carishamn	150
Cape Town	150
Dantzig	125
Nantes	125
Melila	125
Vastervick	125
Kaumar	125
Ystad	125
Holsinki	125
Abo	125
Messina	125
Bilbao	125
Cadiz	125
Randers	125
Gilbratar	100
Barcelona	96
Palermo	63
Seville	50
Durban	50
East London	50
London	2
Boulogne S/M	1
Yokohama	1
Liverpool	1
Consumption on board	34
Total	886,253
Ceastwise:	
Rio de Janeiro	332
Rio Grande	198
Pelotas	120
Porto Alegre	55
Imbituba	50

Fortaleza	1
Aracaju	1
Total	757
Grand Total	887 010

COFFEE STATISTICS.

ENTRIES.

Week-ending May 2, 1929

	FOR THE WEEK ENDED			FOR THE CROP TO	
	May. 2 1929	Apr. 25 1929	May. 3 1928	May. 2 1929	May. 3 1928
Central & Leopoldina)					
By rail	67,177	79,756	59,621	2,563,840	3,124,355
Coastwise	—	—	—	—	173,160
Total Rio	67,177	79,756	59,621	2,563,840	3,297,515
Santos	151,433	183,107	138,384	7,403,780	8,693,421
Total Rio & Santos	218,660	262,863	198,005	9,967,620	11,990,936

The total entries by different São Paulo Railways for the crop to May, 2 were as follows:

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1928/29					
1927/28	6,456,748	2,196,233	8,652,981	8,653,421	—

SALES OF COFFEE (DECLARED).

In bags of 60 kilo.

	May, 2/1929	Apr. 25/1929	Apr. 26/1928
Rio	19,481	23,616	34,639
Santos	143,060	175,000	143,000
Total	162,481	198,616	177,639

COFFEE LOADED (EMBARQUES).

Week-ending May 2, 1929

In bags of 60 kilo.

	DURING WEEK ENDED			FOR THE CROP TO	
	May. 2 1929	Apr. 25 1929	May. 3 1928	May. 2 1929	May. 3 1928
Rio	34,339	69,997	51,048	2,382,199	3,136,177
Santos	168,641	199,525	195,921	7,447,222	8,412,203
Total Rio & Santos	202,980	269,522	246,969	9,830,621	11,548,380

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

Week-ending May 2, 1929

In bags of 60 kilo.

	May. 2 1929	Apr. 25 1929	May. 2 1929	Apr. 25 1929	Crop to May. 2/1927	
	Bags	Bags	£	£	Bags	£
Rio	23,145	97,030	99,841	422,034	2,286,602	9,977,224
Santos	158,897	140,939	878,481	779,013	7,214,000	40,029,826
Total 1928/1929	182,042	237,969	978,322	1,201,047	9,470,602	50,007,050
do 1927/1928	329,961	175,628	1,769,627	891,186	11,277,972	51,513,002

Continued on page 259

MANIFEST OF COFFEE.

RIO DE JANEIRO

13/4 - Baependy - Montevideo	McKinlay & Co.	100	Ditto—Larnaca	E. G. Fontes & Co.	26
15/4 - Louisiana - Copenhagen	Sion & Co.	625	Ditto—Famaguste	E. G. Fontes & Co.	63
Ditto	E. G. Fontes & Co.	125	Ditto—Galatz	S. Pereira & Co.	125
Ditto	Theodor Wille & Co.	125	Ditto—Trebizonde	S. Pereira & Co.	50
Ditto—Reykjavik	McKinlay & Co.	50	Ditto—Bone	Ornstein & Co.	63
Ditto—Dantzic	Theodor Wille & Co.	563	Ditto—Constantinople	S. Pereira & Co.	125
Ditto—Helsingfors	E. G. Fontes & Co.	625			1,990
Ditto	McKinlay & Co.	435	20/4 - Gelria - Amsterdam	Ornstein & Co.	1,375
Ditto	Pinto Lopes & Co.	325	Ditto	Theodor Wille & Co.	1,187
Ditto	Cia. Nacional Com. de Café	125	Ditto	Magalhães & Co.	500
Ditto	Lage Irmãos	312	Ditto	McKinlay & Co.	354
Ditto—Abo	E. G. Fontes & Co.	250	Ditto	Pinto Lopes & Co.	63
Ditto	McKinlay & Co.	125			3,479
Ditto	E. G. Fontes & Co.	375	20/4 - Conte Verde - Genoa	Vivacqua Irmãos & Co.	500
Ditto—Wiborg	E. G. Fontes & Co.	205	Ditto	Ornstein & Co.	125
Ditto	Vivacqua Irmãos & Co.	205	Ditto	Theodor Wille & Co.	125
Ditto	Cia. Nacional Com. de Café	125	Ditto	El'akim Taddei & Cia.	125
Ditto	Ornstein & Co.	125	Ditto—Palermo	Ornstein & Co.	125
Ditto	McKinlay & Co.	50	Ditto	Vivacqua Irmãos & Co.	125
Ditto	Pinto Lopes & Co.	125	Ditto - Stambul	Theodor Wille & Co.	250
Ditto—Kotka	Vivacqua Irmãos & Co.	50			1,375
Ditto	E. G. Fontes & Co.	250	20/4 - Alcycane - Dantzic	Ornstein & Co.	63
Ditto—Bjornoborg	E. G. Fontes & Co.	125	Ditto—Malta	Ornstein & Co.	187
Ditto—Wasa	E. G. Fontes & Co.	125	Ditto—Alexandria	E. Johnston & Co.	250
Ditto—Yxpilla	Pinto Lopes & Co.	125	Ditto—Pireu	Magalhães & Co.	250
Ditto	Vivacqua Irmãos & Co.	125	Ditto	E. Johnston & Co.	130
Ditto	McKinlay & Co.	75	Ditto—Rotterdam	E. G. Fontes & Co.	999
		5,440	Ditto	Theodor Wille & Co.	625
17/4 - Desna - Buenos Aires	Cia. Nacional Com. de Café	500			2,504
Ditto	E. Johnston & Co.	250	20/4 - Sartaria - Baltimore	Rebello, Alves & Co.	1,000
		750	Ditto—Philadelphia	Rebello Alves & Co.	500
18/4 - Saugerties - New Orleans	E. Johnston & Co.	986			1,500
Ditto	El'akim & Co Ltd	425	20/4 - R. de Janeiro - Hamb.	Pinheiro Ladeira & Co.	125
Ditto	Leon Israel & Co.	299			
Ditto	Sion & Co.	277	20/4 - Bingu Marú - Cap Town	Cia. N. Comercio de Café	925
Ditto	Lage & Irmão	250	Ditto	E. G. Fontes & Co.	525
Ditto	Rebello, Alves & Co.	125	Ditto	McKinlay & Co.	450
Ditto—Houston	Cia. Nacional Com. de Café	500	Ditto	Theodor Wille & Co.	350
		2,862	Ditto	Castro Silva & Co.	300
18/4 - Baden - Leixões	Theodor Wille & Co.	200	Ditto	Hard, Rand & Co.	275
Ditto	Hard, Rand & Co.	200	Ditto	Ornstein & Co.	225
Ditto	McKinlay & Co.	175	Ditto	Pinto & Co.	200
Ditto—Hamburg	Theodor Wille & Co.	2,250	Ditto	Norton Megaw & Co.	75
Ditto	McKinlay & Co.	1,750	Ditto—Mossel Bay	Ornstein & Co.	175
Ditto	Vivacqua Irmão & Co.	625	Ditto	E. G. Fontes & Co.	150
Ditto	Hard, Rand & Co.	500	Ditto	McKinlay & Co.	100
Ditto	Castro Silva & Co.	500	Ditto	Cia. N. Comercio de Café	100
Ditto	Ornstein & Co.	150	Ditto	E. Johnston & Co.	25
Ditto—Wiborg	Theodor Wille & Co.	125	Ditto—Port Elisabeth	Ornstein & Co.	1,150
		6,475	Ditto	McKinlay & Co.	625
19/4 - Somme - Las Palmas	Ornstein & Co.	50	Ditto	E. G. Fontes & Co.	450
Ditto	McKinlay & Co.	130	Ditto	Cia. N. Comercio de Café	175
		180	Ditto	Theodor Wille & Co.	150
19/4 - Guarnjá - Alger	Cia. N. Comercio de Café	1,750	Ditto	Norton Megaw & Co.	150
Ditto	Ornstein & Co.	500	Ditto	Castro Silva & Co.	50
Ditto	Vivacqua Irmãos & Co.	376	Ditto—East London	McKinlay & Co.	500
Ditto	Oswaldo Tardim & Co.	375	Ditto	E. G. Fontes & Co.	125
Ditto	Tude Irmão & Co.	250	Ditto	Ornstein & Co.	75
Ditto	Lage & Irmão	125	Ditto	Theodor Wille & Co.	50
Ditto	Serafim Fernandes	40	Ditto	Castro Silva & Co.	50
Ditto—Oran	Ornstein & Co.	1,191	Ditto—Durban	Ornstein & Co.	1,025
Ditto	Cia. N. Comercio de Café	687	Ditto	E. G. Fontes & Co.	275
Ditto	Tude Irmão & Co.	500	Ditto	Castro Silva & Co.	175
Ditto	Theodor Wille & Co.	314	Ditto	Theodor Wille & Co.	150
Ditto	Vivacqua Irmãos & Co.	313	Ditto	McKinlay & Co.	100
Ditto	E. G. Fontes & Co.	125	Ditto	Cia. N. Comercio de Café	100
Ditto	E. Johnston & Co.	125	Ditto—Delagoa Bay	Ornstein & Co.	1,000
Ditto	Serafim Fernandes	124	Ditto	E. G. Fontes & Co.	150
Ditto—Gibraltar	Ornstein & Co.	125	Ditto	Pinto & Co.	125
Ditto—Mostaganem	Fraga Irmãos & Co.	63	Ditto	Cia. N. Comercio de Café	50
Ditto—Bone	Tude Irmão & Co.	125	Ditto	Theodor Wille & Co.	50
Ditto—Philippeville	Tude Irmão & Co.	125	Ditto—Luderitz Bay	Castro Silva & Co.	50
		7,233	Ditto—Walfish Bay	E. G. Fontes & Co.	105
20/4 - Florida - Marseille	El'akim Taddei & Cia.	250	Ditto—Beira	E. G. Fontes & Co.	50
Ditto	Pinto & Co.	250			10,830
Ditto	Pinto Lopes & Co.	189	20/4 - Lima - Buenos Aires	Cia. N. Comercio de Café	1,010
Ditto	Castro Silva & Co.	125	Ditto	Pinheiro Ladeira & Co.	1,000
Ditto	Vivacqua Irmãos & Co.	125	Ditto	Pinto & Co.	200
Ditto—Tunis	Pinto Lopes & Co.	63			2,200
Ditto	Ornstein & Co.	63	20/4 - Ruy Barbosa - Hamburg	Oswaldo Tardim & Co.	3,251
Ditto—Centa	Ornstein & Co.	125	Ditto	Tardim & Erthel	466
Ditto—Mostaganem	Serafim Fernandes	312	Ditto	Cia. N. Comercio de Café	187

Ditto—Havre	Cia. N. Comercio de Café	1,000
Ditto	Ornstein & Co.	1,625
Ditto	S. A. Luiz Corrêa	237
Ditto—Leixões	J. Campos & Co.	205
Ditto	Fernandes Madeira & Co.	1
Ditto—Antwerp	Oswaldic Tardim & Co.	717
Ditto	Ornstein & Co.	250
		7,939

To be continued

COFFEE SAILED.

Week-ending May 2, 1929
In bags of 60 kilo.

PORTS	UNITED STATES	EUROPE & MEDITER-RANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO
Rio.....	3,476	10,959	2,200	8,710	—	—	25,345	2,348,762
Santos...	57,348	98,654	1,405	2,895	—	—	163,302	7,245,000
1928/1929..	60,824	109,613	3,605	11,605	—	—	185,647	9,593,762
1927/1928..	218,379	100,098	2,740	11,484	—	—	332,701	11,460,506

OUR OWN STOCK.
In bags of 60 kilo.

Rio— STOCK ON Apr. 25 1929.....	273,318
Entries during week ended May. 2 1929.....	67,177
<hr/>	
Loaded (Embarques) for week ended May. 2 1929.....	340,495
Local consumption.....	34,339
STOCK AT RIO ON May. 2 1929.....	3,500
SANTOS STOCK ON Apr. 25 1929.....	1,081,260
Entries for week ended May. 2 1929.....	151,483
<hr/>	
Loaded (Embarques) during same week May, 2 1929.....	1,232,743
STOCK AT SANTOS ON May. 2 1929.....	168,541
BAHIA — STOCK ON Apr. 25 1929.....	24,681
Entries during week ended May. 2 1929.....	2,420
<hr/>	
	27,107
<hr/>	
Clearances during same week.....	1,876
<hr/>	
Stock at Bahia on May, 2 1929.....	25,231
Stock at Rio, Santos and Bahia May, 2 1929.....	1,301,989
do do do do Apr. 25 1929.....	1,379,259
do do do do May. 3 1928.....	1,420,840

RUBBER.

HARD FINE PARA-CABLE QUOTATIONS — Hard Fine Pará was quoted on May 4, 1929, as follows: —

London, 11d per lb.; Pará 2\$850 per kilo, as against 11.1/4d per lb. and 2\$800 per kilo respectively on April, 27, 1929, and 10d and 2\$500 on May 5, 1928.

PARÁ RUBBER MOVEMENT AND PRICES (BY CABLE). The Movement of rubber at Pará during the week ending May 4, 1929, was follows:—

Stock on April 27 1929	8,489,455
Entries during the week ending April 27	161,651
<hr/>	
Available	8,651,106
Clearances during the same week:	
To United States	119,091
To Sundry ports	7,560
<hr/>	
Stock on May 4, 1929	8,524,455

COTTON.

The Pernambuco Market closed on 30th April, with first sorts quoted at 53\$900 buyers, against 54\$000 buyers on the previous Wednesday and 64\$000 buyers on 2 May last year.

The movement at Pernambuco for the week ended 30 April 1929, was as follows, in bales of 80 kilos:

Stock on 24 April	6,600
Entries during the week ended 30 April	2,700
<hr/>	
Available	9,300
Deliveries during the same week	4,000
<hr/>	
Stock on 30 April 1929	5,300
Ditto, on 2 May 1928	1,700

For the crop to date entries amounted of 141,500 bales as against 133,900 bales for the same period last crop.

The Rio Market closed on 34 April 1929, steady with prices quoted as follows:

Sertões	45\$000-46\$000	45\$000-46\$000	51\$000-52\$000
Medium	44\$000-45\$000	44\$000-45\$000	49\$000-50\$000
First	40\$000-41\$000	40\$000-41\$000	46\$000-47\$000
			47\$000-48\$000

Rio de Janeiro Lighterage Co., Ltd.

Lighterage Contractors, Stevedores, Tug and Launch Owners, Salvage Operators.

Fleet—Over 165 Lighters: 20,000 tons total capacity.
RAPID HANDLING OF CARGO GUARANTEED
Salvage Tug "Emily" equip'd with Modern Salvage Appliances.

RIO DE JANEIRO

75, Rua Visconde de Itaborahy, 75

P. O. BOX 1164.

TELEGRAMS — "LIGHTERAGE RIOJANEIRO"

Codes—BENTLEY'S. A. B. C. 4th Ed., LIEBER'S, A 1

LONDON — Dashwood House, Old Broad Street, E. C. 2

ENQUIRIES INVITED.

Spot prices were quoted in May 4, as follows per kilo:

	May 4	April 27
Upriver fine	2\$800	2\$800
Upriver coarse	1\$200	1\$250
Island fine	2\$100	2\$100
Island coarse	1\$150	1\$150
Cancho Ball	1\$400	1\$400

THE TEA & COFFEE TRADE JOURNAL

Published monthly on the 10th. at
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(Agents for Brazil)

RUA CAMERINO, 55-57, CAIXA POSTAL (P.O.B.) 809
RIO DE JANEIRO.

The movement at Rio de Janeiro during the week ended 30 April 1929, was as follows:

Stock on 24 April 1929	23,210
Entries during the week ended April 30	125
<hr/>	
Available	23,335
Deliveries during the same week	2,314
<hr/>	
Stock on 30 April 1929	21,021
Ditto, 2 May, 1928	16,313

SUGAR

The Pernambuco Market closed on 30 April 1929, firm, with quotations as follows, per 10 kilos; Usinas last sorts, nominal Crystals, 12\$500 to 13\$500; Demeraras, nominal, 3rd sorts, 11\$000 to 9\$000 as against Usinas first sorts nominal; crystal, 12\$500 to 13\$500; Demeraras nominal 3rd sorts 11\$000 to 11\$500; Someno, 10\$000 to 10\$500; Brutos, 6\$500 to 9\$000 on the previous Wednesday.

The movement at Pernambuco for the week ended 30 April 1929 was follows in bags of 60 kilos:

Stock on 24 April 1929	1,036,400
Entries during week ended April, 30	53,800
<hr/>	
Available	1,090,200
Deliveries during the same week	122,300
<hr/>	
Stock on 30 April, 1919	967,500
Ditto, 3 May 1928	203,700

For the crop to date entries amounted 4,095,790 bags as against 3,626,300 bags for the same period last crop.

The Rio Market on 30 April, steady with prices quoted as follows, per kilo; crystal 1\$233 to 1\$250; Demeraras, 1\$000 to 1\$033; Mascavinho, \$933 to \$967; Mascavo, \$800 to \$833.

The movement at Rio de Janeiro for the week ended 30 April, 1929, was as follows:

Stock on 24 April, 1929	159,854
Entries during the week ended April, 30	17,539
<hr/>	
Available	177,393
Deliveries during the same week	23,046
<hr/>	
Stock on 30 April, 1929	154,347
Ditto, on 2 May, 1928	403,649

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 May 8, 1929.

C O C C O A

Clearances overseas of Cocoa at the ports of Rio and Bahia during the week ended May 1, 1929, in bags of 60 kilos, were as follows:—

From Bahia:—

April 17, ss. Browning, N. York, 1,000 bags; April 22, ss. Gelia, Amsterdam, 150 bags; April 23, ss. Lista, Dantzig, 200 bags; Gothenburg, 200; total, 1,550 bags; valued £ 568.

M E A T

Clearances overseas of frozen or chilled meat, pork and offal at the ports Rio and Santos during the week ended May 8, 1929, in tons of 1,000 kilos, were as follows:—

From Santos:—

Beef, April 27, ss. Capo Nord, Genoa, Continental Prod. Co., 47 tons; ditto Frig. Anglo, 21 tons; ditto Cia. Armour, 202 tons; Venice, Cia Armour, 204 tons; ss. Vikingstar, London Frig Anglo, 310 tons; Havre, Frig. Anglo, 498 tons; Antwerp, Frig. Anglo, 310 tons; April 28, ss. El Paraguayo, London, Cia. Armour, 105 tons; April 29, ss. Andalucía, London, Frig. Anglo, 90 tons; Lisbon, Frig. Anglo, 36; total, 1,823 tons; valued at £53,114.

Offal, April 27, ss. Vikingstar, London, Frig. Anglo, 57 tons; valued at £1,938.

H I D E S

Clearances overseas of dry or salted hides at the ports of Rio and Santos during the week ended May 8, in units and tons of 1,000 kilos, were as follow:—

From Rio de Janeiro:—

April 26, ss. España, Hamburg, Bally (200 salt, 5 tons; April 27, Sardinian Prince, Boston, Frig. Anglo (1,500 salt) 36 tons; N. York, Bally (400 salt), 10 tons; total, 51 tons; valued at £1,932.

M A N G A N E S E

Clearances overseas of Manganese Ore at the ports of Rio & Bahia during the week ended May 8, 1929, in tons of 1,000 kilos, were as follows:—

From Rio de Janeiro:—

April 27, ss. Circinus, Baltimore, Cia. Meridional; 7,600 tons; valued at £16,059.

CHARGEURS RÉUNIS ET SUD-ATLANTIQUE**PASSENGER SERVICE**

Next Sailings

The Luxurious Liner

FOR RIVER PLATE
13 MayFOR EUROPE
27 May**MASSILIA**

The Best "Cuisine"—Maximum Comfort.

11 & 13 Avenida Rio Branco.

TELEPHONE: NO TE 6.207

— Rio de Janeiro —

TOBACCO.

Clearances overseas of leaf Tobacco at the ports of Rio and Bahia during the week ended May 8, 1929, in tons of 1,000 kilos, were as follows:—

From Bahia:—

April 12, ss. Monte Sarmiento Hamburg, (2,748 bales), 204 tons; April 13, ss. Astrida, Antwerp, (150 bales), 11 tons; April 22, ss. Baden, Hamburg, (2,725 bales), 197 tons; Bremen, (1,362 bales), 101 tons; ss. Gelria, Amsterdam, (1,407 bales), 106 tons; total, (8,392 bales), 619 tons; valued at £31,928.

CLEARANCES OF SUNDRY PRODUCE

Bananas in bunches:—

From Santos:—

April 27, ss. Vikingstar, London, 31,215 bunches; April 28, ss. Lima, B. Ayres, 39,420 bunches; ss. Avelona, B. Ayres, 17,791 bunches; April 29, ss. Sud. B. Ayres, 23,040 bunches; total, 111,466 bunches; Total from 1 Jan to May 1929, 1,473,784

SHIPPING

Steamers' Movement

THE ROYAL MAIL STEAM PACKET COMPANY

ANDES left Rio 5 May for Santos.
ASTURIAS due Rio 15 May for Santos & Plate.
ARLANZA arrived Southampton 30 April Homewards.
ALMANZORA arrived Southampton 7 May Homewards.
BOGOTA' due Rio 3 June for West Coast.
DEMERARA left Santos 3 May for Plate.
DARRO arrived Liverpool 24 April Homewards.
DESEADO due Liverpool 11 May Homewards.
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DESEADO due Liverpool 11 May Homewards.
ORITA arrives & leaves Rio 9 May for St. Vincent & Europe.
HIGHLAND MONARCH arrives & leaves Rio 13 May for Las Palmas & Europe.
SABOR arrived Rio 6 May for Santos, etc.
SARTHE due Rio 7 May for Bahia, [P'buco] Europa.

FURNESS PRINCE LINE (Houlder Brothers & Company, Limited, Agents)

NORTHERN PRINCE due Rio de Janeiro from New York 23 May, sails for Santos, Montevideo and Buenos Aires.
NORTHERN PRINCE leaves Rio 12 June for Bahia, Trinidad and New York.
EASTERN PRINCE due Rio de Janeiro from New York 4 July, sails for Santos, Montevideo and Buenos Aires.
EASTERN PRINCE leaves Rio 24 July for Bahia, Trinidad and New York.

PRINCE LINE (Houlder Brothers & Co., Ltd., Agents)

BRAZILIAN PRINCE loads for Trinidad, New York and Boston 17 May.
CORSIKAN PRINCE loads for Trinidad, New York 8 June.
SARDINIAN PRINCE en route for New York.
CASTILIAN PRINCE at New York.
AFRICAN PRINCE left New York 28 April direct Rio.
INDIAN PRINCE loading in New York for Rio and Santos.
STUART PRINCE June loading New York for Rio and Santos.

MUNSON STEAMSHIP LINES (Federal Express Co.,

WESTERN WORLD Rio May 8, due Bahia May 10, Trinidad May 17, New York May 21.
AMERICAN LEGION arrived at Buenos Aires May 8.
SOUTHERN CROSS left N. York May 4, due Rio May 16, Santos May 17, Montevideo, May 20, Buenos Aires May 22.
PAN AMERICAN leaves N. York May 18, due Rio May 30, Santos May 31, Montevideo June 3, Buenos Aires June 5.

McCormick Steamship Co. (P. A. B. Line) (Federal Express

WEST NILUS left Bahia May 4 for Pará thence Pacific Ports.
WEST CACTUS due Santos May 13, sails May 20 for Bahia, Pará and Pacific Ports.

LAMPOR & HOLT, LIMITED

VAUBAN 12 May for Montevideo & Bs Aires.
VOLTAIRE leaves Rio 26 May for Pernambuco, Trinidad, Barbados and New York.
VANDYCK due at Rio 10 June for Montevideo & B. Aires.
BERNINI left Santos 5 May for Montevideo, La Plata, Sta. Fé.
TRESPIS due at Rio 12 May for Santos.
BIELA due at Rio 9 July for Santos.
SOCRATES leaves Rio 16 May for New York.
THESPIS leaves Santos 29 May for New York.
LALANDE left Rio 8 May for Barbados & New York.
TINTORETTO leaves Santos 15 June from R. Plate for New York.
BALZAC leaves Rio about 17 May for Lpool, Antwerp or Rotterdam.
RABBURN left B. Aires 4 May for Santos & Liverpool.
ROSSETTI leaves Montevideo 8 May for Santos & Liverpool.
LSIGTON leaves Santos about 11 May for Rio Grande.
TINTORETTO leaves Rio about 9 May for Santos.
HOLBSIN due Rio 18 May for Santos & Rio Grande.
BALFE due Rio 1 June for Santos & Rio Grande.
PHIDIAS due at Rio 24 May for South Africa & Far East.
NIPPON YUSON KAISHA (Wilson, Sons & Co., agentes).

CHARGEURS REUNIS

LIPARI expected from the Plate on May 19.
SWTATOWID expected from the Plate on May 23.
MASSILAI expected from the Plate May 27.
KERGUELEN expected from the Plate May 29.
GROIX expected from the Plate June 8.
MASSILIA expected from Europe May 15.
GROIX expected from Europe May 16.
FORMOSE expected from Europe May 30.
LUTETIA expected from Europe June 5.
EUBEE expected from Europe June 6.

THE NORWEGIAN SOUTH AMERICA LINE (Fredrik Engelhart, Agent)

BRA-KAR due to land Rio 11 May for Denmark, Iceland, Finland, Norway, and Baltic Ports.

Norddeutscher Lloyd Bremen



Next sailings
for Bahia, Madeira, Lisbon, Leixões,
Vigo, La Coruna, Boulogne
s'm and BREMEN

Sierra Cordoba..... 20 May
Madrid..... 4 June

or Freight and other particulars apply to the General Agents

HERM. STOLTZ & CO.

Avenida Rio Branco, 66-74

Caixa 200 — Telegrams "NORDLLOYD"

CRUX due to load Rio abt. 23 May for Denmark, Iceland, Finland and Baltic Ports.
COMETA arrived 8 May—sailing 11 May for Santos and Buenos Ayres, due to load Rio abt. middle June for Denmark, Iceland, Finland, Norway and Baltic Ports.
BORGLAN due to sail Rio 24 May for Santos and B. Ayres.
SALTA left Oslo 8 May due 1 June for Santos and B. Ayres.
PARVY loading Oslo middle May — West Norway 1 June, for Rio, Santos and Buenos Ayres.
BRAKAR loading Oslo/Aalborg 1 half June — West Norway 2 half June for Rio Santos and Buenos Ayres.

HAMBURG - AMERIKA LINIE, HAMBURG (Theodor Wille & Co., Agents)

BADER expected to leave Hamburg May 25.
BAYERN on the River Plate.
WUERTEMBERG expected from Hamburg May 24.
GENERAL BELGRANO sailed from Hamburg April 17 for Santos and River Plate.
GENERAL MITRE leaves Hamburg May 15.
HOLM expected from Buenos Aires May 9.
ALTMARK sailed from River Plate Ports to Hamburg.
ANTIOCHIA sailed from Bahia Blanca to Hamburg.
ARAGONIA sailed from Bahia Blanca to Hamburg.
CUBA sailed from River to Hamburg.
FUEKST BUELOW homeward, from River Plate to Hamburg.
GEORGIA sailed from the River Plate to Hamburg April 24.
NIEDERWALD expected from Hamburg about May 25.
STEIGERWALD in Santos.
SCHWARZWALD on the River Plate.
KYPHISSIA arrived from Hamburg May 5, sailed for Santos, May 8 sailed from Antwerp, May 4, for Brazilian Ports.
ARTEMISIA leaves Hamburg, May 11.
GRANADA sailed from Hamburg April 24 for River Plate.
HOHENSTEIN expected to leave Hamburg May 8 for River Plate.
SACHENWALD on the River Plate.
EMDEN in Hamburg.
JOHNSON LINE (Luiz Campos Filhos & Co., Agents)
PACIFIC Santos on 4 May for Montevideo and Buenos Aires.
LIMA arrived at Buenos Aires 2 May.
SAN FRANCISCO left Gothenburg on 20 ult., for Rio, Santos, Montevideo and Buenos Aires. Due here 15 inst.
KRONPRINSESSAN MARGARETA left Gothenburg on 30 ult., for Rio, Santos and Buenos Aires. Due here 26 inst.
VALPARAISO due to leave Gothenburg on the 8 inst. for Rio, Santos, Montevideo and Buenos Aires. Due here on 1 June.
KRONPRINS GUSTAF ADOLF due to leave Gothenburg on 28 inst., for Rio Santos, Montevideo and Buenos Aires. Due here on 23 June.
KRONPRINS GUSTAF ADOLF arrived at Gothenburg on 26 ult., Homeward.

SANTOS left Victoria on 26 ult., for Sweden and Finland.
PEDRO CHRISTOPHERSEN left Victoria on 9 May, for Sweden and Finlandia.

LIMA due to leave Buenos Aires on 22 inst., loading at Santos on 27, Rio 30, Victoria 31. inst., Bahia 3 of June, for Sweden and Finland.

MUNSON STEAMSHIP LINE — CARGO VESSELS (Federal Express, Agents)

W. D. MUNSON left N. York May 8 for Bahia, Rio and Santos.
MUNORLEANS arrived at Santos May 7 and sails direct to New York May 11.

RIO CAPE LINE, LOD (Cumming Young, Agents)

KAWACHI MARU, leaves Rio on May 24, 1929 for the Cape, etc.

DET FORENEDE DAMPSHIBS-SELSHAB (Cumming Young, Agents) For Denmark, Finland and Baltic ports :

OREGON leaves Rio May 14.
ARIZONA leaves Rio May 28.
ARGENTINA leaves Rio first half of June.
CALIFORNIA leaves Rio second half of June.

NORDDEUTSCHER LLOYD BREMEN (Herm. Stoltz & Co., Gen., Agents)

SIERRA VENTANA left Bremen 4 May for South America and arrives 24 May in Rio.
SIERRA MORENA left Rio 29 April homewards for Europe and arrives 17 May in Bremen.
SIERRA CORDOBA in B'aies leaves B. Aires 15 May homewards for Europe and arrives 20 May in Rio.
MADRID leaves Rio 10 May for La Plata ports and arrives 16 May in B. Aires.
WERRA left Bremen 11 May for South America and arrives 1 June in Rio.
WESER left Rio 23 April homewards for North Brazil and Europe and arrives 14 May in Bremen.
GOTHA left B. Aires 8 May for North Brazil and Europe and arrives 5 June in Bremen.
ATTIKA expected in Rio from Hamburg 11 May.
ALRICH expected in Rio from Hamburg 14 May.

HAMBURG SUEDAMERIKANISCHE DAMPFSCHEFF-FAHRTSÖ GESELLSCHAFT (Theodor Wille & Co.,

CAP ARCONA sailed for Hamburg May 3.
CAP POLONIO expected from Hamburg May 17.
CAP NORTE at the River PLATE.
ANTONIO DELFINO expected from Buenos Aires May 14.
MONTE CERVANTES Mediterrean Cruises.
MONTE OLIVIA in Buenos Aires.
MONTE SARMIENTO expected from Hamburg May 26.
ARGENTINA expected to leave Hamburg.
BAHIA left Hamburg April 9 for South-Brasil.
BILBAO arrived from Hamburg May 3.
ENTRERIOS expected to leave Rio/Janeiro for Europe May 9.
ESPANA sailed for Hamburg April 27.
LA CORUNA left Hamburg for B. Aires, via Brasil, April 25.
PARANA in Rio Grande.
PERNAMBUCO expected to leave Hamburg for South-Brasil.
RIO DE JANEIRO left Rio April 20 for Europe.
SANTA FE in Hamburg.
SANTA THEREZA expected from Hamburg May 10.
TENERIFE in Hamburg.
VIGO sailed from Rio de Janeiro for Hamburg May 3.
VILLAGARCIA expected from Hamburg May 23.