

# Mailman's Brazilian Review

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

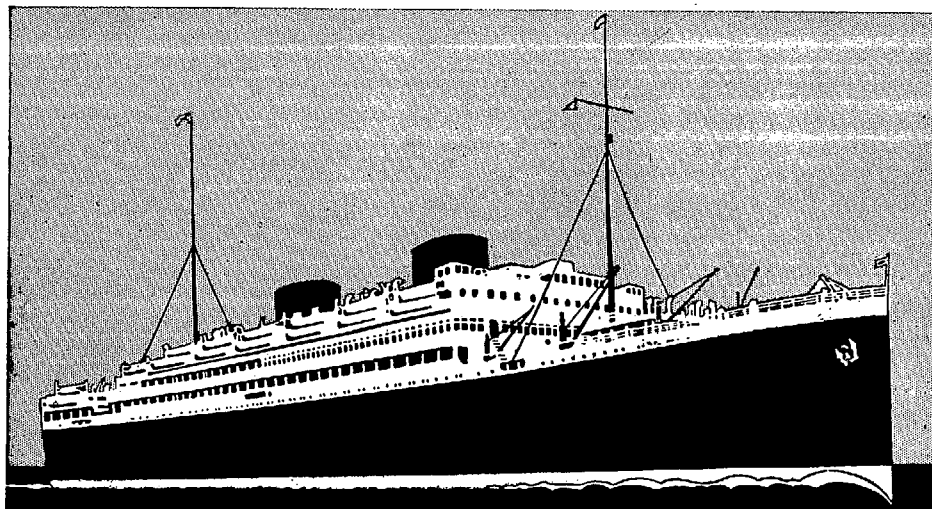
ESTABLISHED 1898

VOL. 20

RIO DE JANEIRO, THURSDAY, MAY 16, 1929

N. 20

## ROYAL MAIL LINE



### SAILINGS (1929) TO EUROPE

MOTOR SHIPS		"A" STEAMERS		"D" STEAMERS	
ASTURIAS	28 May	ANDES	19 May	DEMERARA	21 May
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.

**MAKE YOUR RESERVATIONS NOW**

THE ROYAL MAIL STEAM PACKET COMPANY  
RIO DE JANEIRO: AVENIDA RIO BRANCO, 51/55-TEL. 8000 N

# THE WESTERN TELEGRAPH COMPANY, LIMITED.

Established in Brazil 1874  
DIRECT ROUTE UNDER ONE MANAGEMENT.

Cable Stations in South America.  
**WESTERN TELEGRAPH COMPANY**  
Pará (Belém), Boulevard da República N. 48-49  
Maranhão (S. Luiz), Av. Don Pedro II N. 24  
Ceará (Fortaleza), R. Floriano Peixoto N. 22  
Pernambuco (Recife), Praça General Arthur Oscar  
Maceió (Jaraguá), Rua Sá e Albuquerque, N. 516  
520.  
Bahia (São Salvador), Rua Portugal No.  
Victoria: Avenida Capichaba N. 92  
Rio de Janeiro, Avenida Rio Branco N. 117.  
Santos: Largo Senador Vergueiro  
São Paulo: Rua 15 de Novembro No. 31.  
Santa Catharina (Florianopolis), Rua João Pinto  
N. 26.  
Rio Grande do Sul: Rua Andrade Neves N. 94  
**URUGUAY:**  
Montevideo, Calle Cerrito, 449.  
**ARGENTINA:**  
Buenos Aires: Calle San Martin Nos. 333 e 337  
**WEST COAST OF AMERICA  
TELEGRAPH COMPANY**  
**CHILI:**  
Arica, Pisagua, Iquique, Antofagasta, La Serena.  
Coquimbo, Concepcion, Coronel, Talcahuano.  
Valparaiso: Calle Prat, 212.  
Santiago: Calle Bandera, 259/261  
**PERU:**  
Callao, Lima, Mollendo.



**EATERN TELEGRAPH COMPANY**  
**LONDON:** Central Cable Station, Tower Chambers Moorgate E.C. 2  
**Liverpool:** K 13, Exchange Buildings,  
**Manchester:** 55 Spring Gardens.  
**Glasgow:** 40, Royal Exchange Square.  
**Newcastle-on-Tyne:** Maritime Buildings, King Street.  
**Birmingham:** Guildhall Buildings  
**Bradford:** 4, Commercial Street.  
**Leeds:** King Street Chambers 52, Wellington Street.  
**Cardiff:** 33, Merchants' Exchange, Bute Docks.  
**Madrid:** Calle de la Colegiata 13.  
**Lisbon:** Rua do Arsenal.  
**THE WESTERN UNION TELEGRAPH COMPANY.**  
**New York:** 195 Broadway.  
**Boston:** 169, Congress Street.  
**Montreal:** 74, Notre Dame Street West.

**PLEASE MARK YOUR TELEGRAMS:—**

From South America to all Parts:		To South America.	
BRAZIL	Via Western Madeira.	GREAT BRITAIN	Via Eastern.
URUGUAY: To Brazil	" " Madeira.	FRANCE: Paris & North	" "
" Europe &c.	" " Madeira.	" South	" Malta-Madeira
ARGENTINA & PARAGUAY: To Brazil	" Western.	GERMANY	" Emdon-Madeira
To Europe &c.	" Western Madeira.	BELGIUM	" Belgo-Eastern-Madère
CHILI	" "	HOLLAND	" Eastern-Madeira
" Punta Arenas	" Radio-Eastern	ITALY: Trieste	" Malta-Madeira
PERU & BOLIVIA	" Western Madeira.	ITALY - other stations	" London-Madeira
		SPAIN	" Eastern-Madeira
		PORTUGAL	" St. Vincent
		NORTH AMERICA AND WEST INDIES	" Western

**AGENCIES: PARIS:** R. B. Levaack, Rue de Richelieu, 73; **BRUSSELS:** 58 Rue Van Hammée; **HAMBURG:** Mönckebergstrasse  
Caledonia Haus 5; **PORTO ALBREGRE:** John Aiston Mac Donald Rua Sete de Setembro 841.  
**HEAD OFFICE OF THE COMPANY:** BLEOPRA HOUSE, MOORGATE, LONDON, E.C. 2.

## Booth Line, Liverpool

Regular Service of Passenger and Cargo Steamers Between

### NEW YORK, NORTH, MID and SOUTH BRAZIL

(CALLING AT BARBADOS)

also between

LIVERPOOL, HAMBURG, ANTWERP, HAVRE, VIGO, OPORTO, LISBON,  
MADEIRA, PARÁ, MANAOS, MARANHÃO, CEARÁ, PARNAHYBA, IQUITOS.

AGENTS FOR NORTH AND SOUTH AMERICA

PARÁ	Booth & Co. (London) Ltd	FERNAMBUCO	Frederick von Sohsten	BAHIA	Wilson Sons & Co. Ltd.
MANAOS		NATAL	Julius von Sohsten	RIO DE JANEIRO	
MARANHÃO		CABEDELLO	S. A. Wharton Pedroza	SANTOS	
CEARÁ		MACEIÓ	R. B. Paterson.	RIO GRANDE DO SUL	
PARNAHYBA		VICTORIA	Arbuckle & Co.	PELOTAS	
IQUITOS		FLORIANOPOLIS	Guilherme H. Chaplin	PORTO ALEGRE	

PARANAGUÁ: Empresa de Melhoramentos Urbanos de Paranaguá. SAO FRANCISCO DO SUL, R. O'N. Addison.  
BARBADOS: Laurie & Co., Ltd.

### BOOTH AMERICAN SHIPPING CORPORATION

17 BATTERY PLACE — NEW YORK

Subscription Form

WILEMAN'S BRAZILIAN REVIEW

CAIXA DO CORREIO (P. O Box) 809

RIO DE JANEIRO

Please enter <sup>my</sup>/<sub>our</sub> subscription to WILEMAN'S BRAZILIAN REVIEW  
 for one year beginning \_\_\_\_\_  
 for which <sup>1</sup>/<sub>we</sub> enclose \_\_\_\_\_  
 Name \_\_\_\_\_  
 Address \_\_\_\_\_

Terms of Subscription (Post Free).

In Brazil ..... Rs. 100\$000 Payable in advance.  
 Elsewhere..... £5-0-0 " " "  
 Single copies (to subscribers only) Rs. 2\$000

The Commercial Telegram Bureaux

Supply Official Reports and Quotations of all the leading American, European, Brazilian and Indian Markets to the Cotton, Coffee, Grain, Produce, Provision, Petroleum and Sugar Trades of Europe and America; also re-transmit Private Despatches by Cable to multiple addresses in Europe and North and South America.



Subscribers furnished with Intermediate or Closing American Reports at night by special arrangements with London, Liverpool, or Amsterdam Offices.

For Terms, &c., apply to Chief Office:

COMTELBURO, Limited, 11, Tokenhouse Yard, London, E. C. 2 (open day and night)  
 Registered Telegraphic Address: "COMTELBURO." Telephones: London Wall 5060-1-2-3 (4 lines)

London: 30 Mincing Lane, E. C. 3. Telephones.  
 Liverpool: 7, Runcorn Street. 1983 Central (two)  
 New York: 34 Stone Street Whitehall 6557  
 Amsterdam: De Clercqstraat, 20 3268 Z  
 Havre: Rue Victor Hugo, 136 534  
 Antwerp: 41, Rempart Ste. Cathérine. 11852  
 Pernambuco: Rua Bom Jesus, 35. Caixa 146

Bahia: Largo das Princesas, 22. Caixa 203  
 R. de Janeiro: R. da Quitanda, 152 2º and. > 266  
 Santos: Rua Cidade de Toledo N.º 4 > 243  
 São Paulo: Rua 15 de Novembro 17 A > 1281  
 Monte Video: Calle Sarandi, 469 Tel. 1093  
 B. Aires: Bolsa de Comercio, 239 — Tel. U. T. 31-2420

# LAMPORT & HOLT LINE

NEW YORK BRAZIL AND RIVER PLATE

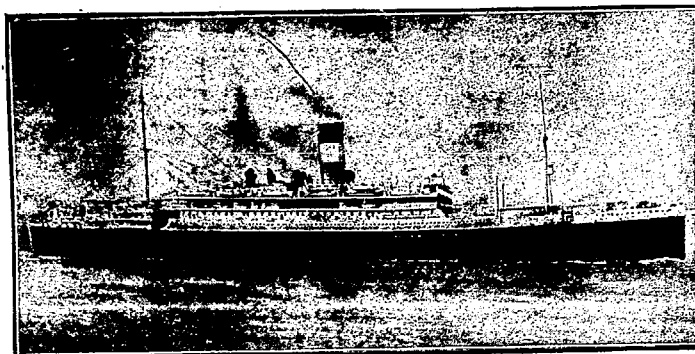
calling at TRINIDAD AND BARBADOS

The famous "V" steamer... specially constructed for Tropical Voyages. Large Cabins, spacious decks, unexcelled cuisine, perfect service.

## EXPECTED

### FROM NEW YORK:

VANDYCK. 10th June  
VOLTAIRE. 8th July  
VAUBAN.. 21st July  
VANDYCK. 19th Aug.  
VOLTAIRE.. 16th Sept.



## SAILING

### FOR NEW YORK

VOLTAIRE. 26th May  
VAUBAN... 9th June  
VANDYCK. 7th July  
VOLTAIRE. 4th Aug.  
VAUBAN.... 18th Aug

Northbound "VOLTAIRE" and "VANDYCK" call at Pernambuco.

## Lamport & Holt, Ltd.

Santos: F. S. HAMPSHIRE & Co., Ltd.

Bahia: F. STEVENSON & Co., Ltd.

Pernambuco: WILLIAMS & Co.

RIO DE JANEIRO

Avenida Rio Branco, 21-23

TEL. N. 6671

São Paulo: F. S. HAMPSHIRE & Co., Ltd.

Buenos Aires: LAMPORT & HOLT, Ltd.

Montevideo: M. REAL DE AZUA.

AGENTS FOR CANADIAN PACIFIC RAILWAY COMPANY WHITE STAR AND ASSOCIATED LINES

# THE NORWEGIAN SOUTH AMERICA LINE

REGULAR SERVICE BETWEEN

Norway, Denmark, Finland, Baltic Ports, Brazil, River Plate & vice-versa.

## FOR RIVER PLATE:

BORGLAND, May 24  
SALTA, early June



## FOR DENMARK, NORWAY, FINLAND & BALTIC PORTS:

CRUX, 23rd May  
COMETA, MIDDLE JUNE

For further particulars apply to the Agent

**FREDRIK ENGELHART** - RUA DE SAO PEDRO No. 9—RIO DE JANEIRO.  
PRAÇA DA REPUBLICA 51—SANTOS.

# REDERIAKTIEBOLAGET NORDSTJERNAN

## JOHNSON LINE

FLEET: 15 MOTOR SHIPS, TOTAL TONNAGE, 108,600 TONS.

Regular Service between: — Finland, Sweden-Brazil, Finland, Sweden-River Plate, Finland, Norway, Sweden-Chile and Peru, Sweden, Norway-North Pacific, and vice-versa.

## OUTWARD SAILINGS FROM SWEDEN:

KRONP. G. ADOLF— due to leave Gothen. 25th May  
SANTOS - due to leave Goth. 15th June  
P. CHRISTOPHERSEN - due to leave Goth. 2nd July

## SAILINGS FOR SWEDEN & FINLAND:

From Rio:

LIMA — 30th of May  
PACIFIC—8th June

For further particulars apply to the Agents:—Williams & Co., Pernambuco; H. Guedeville & Co., Bahia; Johnson Line Agencies, Santos; Edward Wigg & Sons, Rio Grande; or

**LUIZ CAMPOS FILHOS & Co.** — 84, RUA VISCONDE INHAUMA, 84—RIO DE JANEIRO.

# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

Vol. 20

THURSDAY, May 16, 1929

N.º 20

## THE RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED.

OFFICES:

Rua da Quitanda, 106/110  
RIO DE JANEIRO

HEAD OFFICES:

48, Moorgate,  
LONDON, E.C. 2

BRANCHES:

BUENOS AIRES  
443, Calle Sarmiento

ROSARIO  
660, Calle Sarmiento

SÃO PAULO  
Rua Boa Vista, 7

BELLO HORIZONTE  
Rua Curityba, 434

### FLOUR MILLS: RUA GAMBOA No. 1

THE MILLS MARKS ARE:—"BUDA NACIONAL", "NACIONAL", "SEMOLINA", "BRASILEIRA", "GUARANY".

AWARDS:—

GOLD MEDAL:— PARIS 1889,  
FIRST PRIZE BRAZIL ST. LOUIS 1904  
TURIN 1911

FIRST PRIZE:— BRAZIL 1908.

1910

HORS CONCOURS—INTERNATIONAL CENTENARY EXHIBITION OF BRAZIL 1922.

### COTTON MILLS: RUA GAMBOA No. 2-36

GRAND PRIZE—INTERNATIONAL CENTENARY EXHIBITION OF BRAZIL 1922

SOLE AGENTS FOR:

#### Biscoitos AYMORÉ Limitada.

QUALITY EQUAL TO ENGLISH BISCUITS "BUT" AT HALF THE COST.

GRAND PRIZE:

International Centenary Exhibition of Brazil 1922.

HORS CONCOURS:

Exposição Industrial e Agrícola do Estado de Minas Geraes-  
Juiz de Fóra, 1927.

HORS CONCOURS E MEMBRO DO JURY:

Exposição de Agricultura, Industria e Commercio.  
Bello Horizonte, 1927.

#### Massas Alimenticias AYMORÉ Limitada.

HORS CONCOURS:

Exposição Industrial e Agrícola do Estado de Minas Geraes-  
Juiz de Fóra, 1927.

HORS CONCOURS E MEMBRO DO JURY:

Exposição de Agricultura, Industria e Commercio.  
Bello Horizonte, 1927.

These factories are equipped with the most modern and hygienic machinery, every care being taken in the manufacture of their products.

Telegrams: "EPIDERMIS"—Telephones: NORTE 1450/1—Post Office Box No. 486

AGENCIES IN EVERY STATE IN BRAZIL

### MISSIONS TO SEAMEN - RIO DE JANEIRO BRANCH

Hon. CHAPLAIN—Ven. Archdeacon  
Morrey Jones.

Seamen's Institute  
Rua Saccadura Cabral, 61  
Rio de Janeiro

Subscriptions and donations are badly needed to defray the cost of upkeep of the institute. Another five contos of réis per annum would place us upon a sound financial basis.

If you are not already a subscriber, why not become one? 6,474 seamen visited the institute last year and 526 meal tickets were issued to the destitute.

NEWSPAPERS AND MAGAZINES.  
THE MISSIONS TO SEAMEN IS SADLY IN NEED OF

### BRITISH SUBSCRIPTION LIBRARY

RUA SACHET No. 39 - 2nd Floor

(Just behind the Jornal do Commercio Building)

APPLY TO THE LIBRARIAN FOR

MEMBERSHIP, 100\$000 yearly or Temporary Member-  
ship at special rate during your short stay in Rio.

MANY OLD & VALUABLE BOOKS  
LARGE SUPPLY OF MODERN BOOKS OF FICTION,  
DAILIES AND ILLUSTRATED WEEKLIES,  
BRITISH & AMERICAN MAGAZINES IN CIRCULATION

## Wileman's Brazilian Review.

Established 1898.

EDITOR—H. F. WILEMAN.

OFFICES: RUA SÃO PEDRO, 61, 1º ANDAR, SALA 3.  
RIO DE JANEIRO

Telephone: Norte 1966—Caixa do Correio (P. O. Box) 809.  
Tel. Address: "REVIEW," Riojaneiro.

Redactor Responsavel: H. F. WILEMAN.

Redacção e Administração, Rua São Pedro, 61º 1º andar.

All Communications to be addressed to the Editor.  
Subscriptions (Payable in Advance):—  
Brazil, 100\$000 per annum. Abroad, £5 per annum.  
Separate copies 2\$000. Back Numbers 2\$500 per copy.  
ADVERTISING RATES ON APPLICATION.

### AGENTS:

NICHTHEROY:—

Luiz Waddington, 138 Rua da Conceição.

SÃO PAULO:—

C. T. Nash, c/o "Anglo-Brazilian Chronicle," Caixa Postal 2124.

PARÁ:—

A. Lobo & Cia., Rua Santo Antonio, 62.

MARANHÃO:—

A. Lobo & Cia., Rua Nina Rodrigues, 45.

LONDON:—

G. Street & Co., Ltd., 6 Gracechurch Street, E.C.3.

NEW YORK:—

"The Tea and Coffee Trade Journal," 79 Wall Street.

COPENHAGEN:—

"The Scandinavian Shipping Gazette," 38 Vestre Boulevard.

Notice.—The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated." The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

In accordance with the Brazilian Press Law, no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

Announcements of births, deaths and marriages concerning subscribers and friends are inserted in this "Review" free of charge.

## RIO CAPE LINE, LTD.

Direct Cargo Service from Rio de Janeiro and Santos to South and East African Ports.

THE JAPANESE STEAMER

«KAWACHI MARU»

(Under Contract)

leaves 25th May, 1929, for

Cape Town, Mossel Bay, Port Elizabeth, East London, Durban and Delagoa Bay.

For further particulars apply to:

**CUMMING YOUNG**

Agent for the Rio Cape Line, Ltd.

**32, Rua Conselheiro Saraiva, 32**

Telephone—Norte 2864

**RIO DE JANEIRO**

## THE LEOPOLDINA RAILWAY COMPANY LIMITED

CENTRAL OFFICE—BARÃO DE MAUA STATION  
AVENIDA FRANCISCO BICALHO  
Rio de Janeiro.

Telephone V.lla 2200.

### TRAINS TO INTERIOR

#### DAILY EXPRESSES

From	Departure	Destination
BARÃO DE MAUA	5.40	Campos, Miracema, Itapemirim, Porciuncula.
NICHTHEROY	6.10	
BARÃO DE MAUA	5.40	Fr. burgo, Cantagallo, Macuco, Portella.
NICHTHEROY	6.35	
NICHTHEROY	16.25	Rio Bonito (Mondays, Wednesdays, Thursdays and Sundays to Macahé).
BARÃO DE MAUA	6.00	E. Rios, Ubá, 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.
NICHTHEROY	21.45	
BARÃO DE MAUA	20.10	E. Rios, Ubá, Ponte Nova, Raul Soares—Mondays and Thursdays.
BARÃO DE MAUA	20.10	Porto Novo, Cataguazes, Carangola, Manhuassú—Mondays and Thursdays.

## MAIL FIXTURES

### TO EUROPE

During the Month of May, 1929

- 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

- 17 — CAP POLONIO, Hamburg-Sudamerikanische.
- 22 — SIERRA VENTANA, Norddeutscher Lloyd.
- 23 — NORTHERN PRINCE, Furness Prince Line.
- 23 — VILLAGARCIA, Hamburg-Sudamerikanische.
- 24 — WURTTEMBERG, Hamburgo-Amerika.
- 25 — ALMEDA, Blue Star Line.
- 26 — MONTE SARMIENTO, Hamburg-Sudamerikanische.
- 30 — PAN AMERICA, Munson Line.



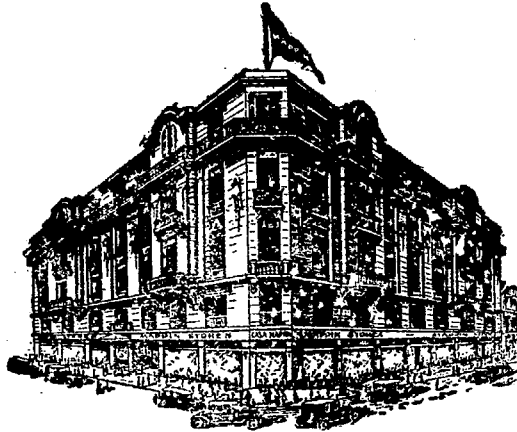
CABLES "ELITE"

CORRESPONDENTE  
CAIXA 1391

LONDON  
186 Bishopsgate St.

PARIS  
5 Av: de l'Opera

NEW YORK  
Broadway 760



BRANCHES AT:

RIO DE JANEIRO  
R. Senador Vergueiro 147

## MAPPIN STORES - SÃO PAULO

- DEPARTMENTS

ROBES, TAILLEURS,  
COATS & WRAPS,  
DRESS MAKING,  
FURS  
MILLINERY

KNIT GOODS  
GIRLS FASHIONS  
UNDER WEAR  
BABY-LINEN  
CORSETS

DRESS MATERIALS  
TRIMMINGS, LACES  
RIBBONS, FLOWERS  
GLOVES, HOSIERY  
NEEDLEWORK

HABERDASHERY  
BAGS & VANITIES  
FANCY GOODS  
MUSIC  
HAIRDRESSING

MENS OUTFITTING  
TAILORING  
BOYS OUTFITTING  
TRAVELLING REQUISITES  
BOOTS & SHOES

FURNITURE & FURNISHING, CARPETS, HOUSEHOLD LINENS, DOMESTIC DEPARTMENT.

Hairdressing Beauty Salon—"Exprinter" Dept. and information Bureau

TEA ROOMS & RESTAURANT, WITH LOUNGE ADJOINING

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 Correlô (P. O. Box) No. 809, Rio

### NOTES.

The Message and Other Outstanding Matter. We have been "requested" to withhold publication of our analysis of the President's Message and other important matter in this issue until we are furnished with more reliable data in this connection.

We trust our readers will readily understand the quandary in which we are placed, an immediate solution of which is perforce pending.

We may add that rumours to the effect that the freedom of the Press is "sub Judice", is unfounded.

### "THE INTERNATIONAL TRADE DILEMMA."

by Hartley Withers

Everybody, or at least the immense majority of us, wants to produce something — goods or services or even newspaper articles — and sell them for as much money as possible, and then use the money to the best possible advantage by buying goods and services and securities. And thanks to recent inventions our general power to produce and move things about has immensely improved in the memory of all of us. This set of facts ought to mean a very bright outlook. If it were the other way round, and we were faced with a scarcity of good things, we should be more than justified in feeling apprehensive. But why, with the prospect, or at least the possibility, of immense production and distribution, should there be so much ground for gloomy forecasts about the future of the world's business?

### SHIPPING MATERIAL

TUGS AND LAUNCHES IN GOOD STATE OF NAVIGATION TO BE SOLD. FOR INFORMATIONS AND DETAILS APPLY TO R. D. CAIXA POSTAL 34, RIO GRANDE (RIO GRANDE DO SUL).

### WANTED

CAPABLE AND EXPERIENCED ENGLISH STENOGRAPHER. APPLY STATING QUALIFICATIONS AND SALARY DESIRED TO MANAGER, CAIXA POSTAL N. 490.

### FURNITURE FOR SALE

USED FURNITURE, IN EXCELLENT CONDITION, FOR HOUSE OF TWO LIVING ROOMS, THREE BEDROOMS, ETC., HOT-WATER HEATER FOR BATH, ETC., FOR SALE. INSPECTION AND TERMS AT RUA BARÃO DA TORRE, 55, IPANEMA (END OF RUA TEIXEIRA DE MELLO).







LONDON · BOULOGNE · LISBON · MADEIRA · RIO · SANTOS · MONTEVIDEO · BUENOS AIRES

**YOU CAN TRAVEL IN LUXURY FOR  
LESS COST THAN YOU THINK**

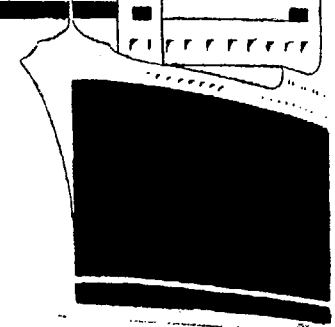
FIRST  
CLASS  
ONLY

TO EUROPE

TO RIVER PLATE

Avila . . . . . 28 May  
Almeda . . . . 11 Jun.  
Andalucia . . . 2 July  
Avelona . . . . 16 July

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



**Rio de Janeiro — Wilson Sons & Co. Ltd. — Avenida Rio Branco, 37**  
**São Paulo — Blue Star Line — Rua da Quitanda, 12**  
**Santos — Blue Star Line — Rua 15 de Novembro, 206**

These gloomy forecasts are provided by writers and speakers of the highest authority and we have to admit that some of the reasons that they give for fearing trouble are serious enough.

Chief among them is the question of tariffs and the desire, now so common, of each nation to make itself as far as possible self-sufficient. Geneva conferences, International Chamber of Commerce conferences, and Bankers' manifestoes have been telling us for years that the world is headed for disaster if tariffs are not lowered, but no sign of their being lowered is visible; and this is very natural, for customs duties are an easily collected form of taxation, which the taxpayer is seldom conscious that he pays. It is a natural instinct with most of us to buy from one's own folk, and it is easy for any industry to make out a good case for its own protection. The amount of effort required to bring a tariff down is tremendous, and how long it would take, to get all the chief Governments to agree (as has been suggested) to reduce tariffs together by one-tenth every year is a question that one would not like to answer.

Is there, then, no hope for world trade from this point of view? Shall we always have to go on restricting production for fear of glut, because buyers abroad are prevented from taking our goods?

In the first place though the restrictive effects of tariffs on international trade are certainly serious, there are countervailing influences. As the Balfour Committee pointed out in its first report, the average increase in import duties per unit of product has not been more than sufficient to keep pace with the average rise of price level of the exports. Also, though producers all want protection if they can get it without raising their own cost of production, most of them also want to sell abroad and are beginning to see that they can only sell if their customers can buy. At the same time, the big international trade agreements are beginning to cut across frontiers. If conferences and admonitions

have not yet succeeded in bringing trade barriers down, they have made it more difficult to raise those which now exist. Even in America, Mr. Hoover's recent address to Congress contained a passage about the "broad interests of the country as a whole" which has been taken as a hopeful sign by those who want to sell goods to the richest market in the world. When a country is owed money by all its neighbours, it cannot expect them to pay unless it will either take goods or go on lending. And so international finance, in which America is now dominant, is an influence on the side of freer international trade.

And this point brings us to another cause of the prevalent apprehension — namely the fear that the stream of international capital may dry up, and that countries which cannot sell goods because of tariffs, and cannot borrow because credit is not to be had, will be forced into desperate straits. Of course, if capital and credit are going to be frightened by political mistrust, the world will have a very awkward corner to turn; and there is only too much reason for political mistrust just at present, with a very uncertain General Election coming on in Great Britain, and with the political atmosphere on the Continent seriously troubled by the results of the Paris conference, with possible adverse effects on German credit.

But apart from these fears — and even the breakdown of the Dawes plan ought not, if Germany's private creditors keep their heads, to interfere with the course of ordinary business in and with Germany — the supply of capital and credit ought to be ample for the present needs of the world. Capital and credit may be frightened into funkholes, but there is plenty of them if they will come out and work. People have been terrified by hearing that such a rate as 20 per cent. has been paid in the New York Stock Exchange, arguing that if the richest country in the world is as hard up as all that, there cannot be any money anywhere for the rest of us. But that 20 per cent. was paid not

# READ THE BRAZAM

EVERY SATURDAY

## THE BUSINESS BUILDER OF BRAZIL

A WEEKLY ENCYCLOPEDIA

50\$000 per year in Brazil

|||

70\$000 per year Elsewhere

## BRAZILIAN AMERICAN

**Rua Candido Mendes, 42**

(Antiga Dona Luiza) -- Gloria

**Phone Beira Mar 2057**

**Caixa Postal 628**

## THE CALORIC COMPANY

### FUEL OIL

FOR INDUSTRIES, RAILWAYS,  
STEAMERS

RIO DE JANEIRO

**Avenida Rodrigues Alves, 437**

Telephone Norte 4497

Telegraphic Address "Petroloric" — P. O. Box 1965.

### DIESEL OIL

FOR INTERNAL COMBUSTION  
ENGINES

Fuel Oil Stations at:—PARÁ, PERNAMBUCO, BAHIA and SANTOS

### BARGES

TANK CARS

### STEAMERS BUNKERED

THROUGH PIPE LINE ALONG THE QUAYS.

### DRUMS

TANK TRUCKS

Complete estimates furnished for oil Burning Installations, Land and Marine.

## THE CITY OF SANTOS IMPROVEMENTS COMPANY, LIMITED.

ESTADO DE S. PAULO. — CAIXA 4 — SANTOS

**Gas Department.**—Special coke and tar produced by the continuous carbonization process: Also soft pitch for water-proofing purposes, crude benzol and oils for the manufacture of disinfectants.

**Water Department.**—Distribution on the constant supply system. Special cheap rates for industrial supplies. Ships supplied with water of guaranteed purity, at the rate of 150 tons per hour if required.

**Electricity Department.** Installations of any magnitude for Light and Power. Cheap power for long-hour consumers. Motor repairs.

**Tramway Department.** Seventy kilometres of rapid electric service, during 22 hours. Season tickets with non-stop service at night. Special terms for large parties, parcel delivery; service to all points. Electric transport of goods and building material at cheap rates. Goods from interior should be despatched "Companhia City, Desvio Saboc."

**Tel. Address:—“CIDADE”—Santos. -- Head Office: SALISBURY HOUSE, London Wall, London**

# FURNESS PRINCE LINE

NEW YORK — SOUTH AMERICA  
LUXURIOUS ACCOMMODATION — FIRST CLASS PASSENGERS ONLY  
NEW YORK — RIO 12 DAYS

The New Motor, Vessel — **NORTHERN PRINCE**

WILL SAIL ON — Thursday, May 23rd. from Rio de Janeiro — SANTOS, MONTEVIDEO AND BUENOS AYRES — And — June 12th from Rio de Janeiro FOR BAHIA, TRINIDADE AND NEW-YORK—FOR FURTHER PARTICULARS APPLY TO

## PRINCE LINE

REGULAR SERVICE OF FAST VESSELS BETWEEN  
**BRAZIL & NEW YORK.**

M. S. 'BRAZILIAN PRINCE' for Trinidad New York and Boston 17th May

CORSICAN PRINCE, loads for Trinidad, and New York 8 th June.

S. S. AFRICAN PRINCE, left New York 28 April for Rio

S. S. INDIAN PRINCE loading in New York or Rio Santos

**HOULDER BROTHERS & C. L.**

RUA DO COMMERCIO 35-SANTOS

AVENIDA RIO BRANCO, 63-67- - RIO DE JANEIRO

AGENTS IN SÃO PAULO; — THEODOR WILLE & Co., — Rua Libero Badoró, 52

Telegraphic Address: "PRINCE LINE"

because America was short of money, which it was not, but because the Federal Reserve Board had thought fit to teach speculators a lesson. By subjecting Wall Street to this squeeze, the Federal Reserve Board has incidentally raised the level of money rates all over the world, because everybody wanted to lend to Wall Street and had to send money in gold, which was not at all wanted in America, least of all by the Federal Reserve Board, because big gold arrivals were pretty certain to stimulate the bullishness of the speculators whom it wants to check. And so we see the absurd but also tragic spectacle of all the chief countries putting up rates to save their gold from going to America, where it is not wanted. But surely there ought to be enough common-sense in high places to put an end to these absurdities. There is gold enough and more to support all the credit that is now wanted, if the gold is allowed to perform its function, instead of being scrambled for by screwing up the price of money for everybody. Monetary civilisation ought to be able to do better for us than this.

### BRAZILIAN COFFEE PROPAGANDA

"The Spice Mill" of April, 1929, published the following "header," under the above heading, reading as follows:—

Just before this issue of "The Spice Mill" went to press, the American Brazilian Coffee Promotion Committee held a meeting at which the final details of the plan for propaganda to increase coffee consumption in this country were settled and the campaign immediately started. The sum at the disposal of the committee for the first year is approximately

\$160,000, being the receipts from a tax of 200 reis per bag levied in Brazil on all coffee exported to this country. In addition to getting this propaganda actively under way, the committee arranged to have Professor Robert L. Emerson, of Cambridge, Mass., go immediately to Brazil to confer with scientists there in connection with new research on coffee to be instituted under the direction of Dr. Samuel C. Prescott, of the Massachusetts Institute of Technology who, it will be recalled, conducted similar research, some years ago, and whose findings were given wide publicity. Dr. Emerson sailed, April 13, as did Berent Friele who goes as a representative of the committee to confer with the Sao Paulo Coffee Institute. The plan of the present campaign is to utilize every form of publicity, including newspaper, magazine and trade and class journal advertising, motion pictures, radio and the distribution of a large quantity of coffee literature. It is in connection with this last element that the visit of Dr. Emerson to Brazil has been undertaken. A feature of the campaign is that, while the advertising in trade publications will deal especially with Brazilian coffee, coffee in general will be the subject of advertising in medical, educational, scientific, home economic, dietetic, hotel and restaurant publications. Readers of "The Spice Mill" will recall the previous campaign conducted in the United States for a period of about 10 years by the Joint Coffee Institute and the inauguration of coffee. It was in connection with that campaign that Professor Prescott's previous report was issued. During that campaign, conducted jointly by Brazil and the coffee trade in this country, the per capita consumption of coffee in the United States increased and it is the hope of the trade and the sponsors of the present movement that the new campaign will show a similar result.

# OSAKA SHOSEN KAISHA

## REGULAR SAILINGS OF FAST VESSELS ACCEPTING Coffee

AND OTHER CARGO FROM SANTOS, RIO DE JANEIRO  
AND VICTORIA FOR SHIPMENT TO

**New Orleans, Galveston, Houston,  
Los Angeles, S. Francisco**

and all Asiatic Ports.

For rates of freight apply to:—

**Antunes dos Santos & Cia.**  
São Paulo e Santos

215/22

**Hard Rand & Co.**  
Victoria

215/22

**Wilson Sons & Co. L.**  
Rio de Janeiro

### THE FOREIGN TRADE OF BRASIL

Imports by origin—Twelve months, January-December.

	—In contos of reis—		—£ 1000—	
	1927	1928	1927	1928
Germany .....	348,018	460,665	8,468	11,304
Austria .....	2,808	3,987	68	98
Belgium .....	134,048	145,599	3,260	3,573
Bulgaria .....	11	—	—	—
Dantzic .....	4,756	2,433	116	59
Denmark .....	12,010	14,430	292	354
Finland .....	6,053	13,845	147	340
France .....	207,040	234,552	5,036	5,756
U. Kingdom .....	694,606	795,478	16,899	19,519
Greece .....	433	371	11	10
Spain .....	29,467	35,742	718	877
Hungary .....	516	509	13	13
Holland .....	57,354	69,335	1,396	1,701
Ireland .....	—	246	—	6
Italy .....	113,199	137,215	2,754	3,367
Norway .....	22,687	30,826	552	757
Poland .....	1	1	—	—
Portugal .....	61,116	75,717	1,487	1,858
Sweden .....	27,651	29,394	672	721
Switzerland .....	38,172	38,671	929	948
Czecho-Slovak .....	1,434	1,789	35	44
Cuba .....	—	28	—	1
United States .....	939,072	981,710	22,843	24,090
Mexico .....	41,763	34,244	1,016	841
Argentina .....	389,546	426,357	9,480	10,462
Bolivia .....	244	154	6	4
Chile .....	1,708	2,408	42	59
Paraguay .....	1,037	424	25	10
Perú .....	16,532	21,582	403	530
Uruguay .....	30,582	40,601	744	996
Venezuela .....	10,763	13,287	262	326
China .....	4,072	4,206	99	103
Japan .....	4,888	8,153	119	200
Syria .....	1,758	2,554	43	63
British Dominions:				
Union S. Africa .....	1,835	422	44	10
Canada .....	4,161	12,497	101	307
India .....	32,202	19,988	784	491
Newfoundland .....	25,593	31,553	623	774
Other .....	4,277	3,143	105	77
French Possessions: .....	42	65	1	1
Portuguese Possessions: .....	1,273	548	31	13

Sundry .....	435	271	10	6
Grand total .....	3,273,163	3,694,990	79,634	90,669

Imports—Twelve months, January-December.

	—In contos of reis—		—£ 1000—	
	1927	1928	1927	1928
Amazonas .....	19,385	14,214	472	349
Pará .....	45,553	50,723	1,108	1,245
Maranhão .....	11,323	11,624	275	285
Piauí .....	2,888	4,417	70	108
Ceará .....	22,091	25,149	538	617
Rio Grande do Norte ...	7,220	9,856	176	242
Parahyba .....	14,216	17,011	346	418
Pernambuco .....	153,238	168,129	3,728	4,126
Alagoas .....	20,183	22,533	491	552
Sergipe .....	8,718	6,779	212	166
Bahia .....	103,604	117,018	2,520	2,871
Espirito Santo .....	12,397	12,345	302	303
Rio de Janeiro (Capital)	1,305,620	1,475,660	31,764	36,210
S. Paulo (Santos) .....	1,282,208	1,479,389	31,196	36,302
Paraná .....	24,035	22,476	585	552
Sta. Catharina .....	28,664	27,572	697	677
Rio Grande do Sul .....	205,748	223,922	5,006	5,495
Matto Grosso .....	6,071	6,173	148	151
Total .....	3,273,163	3,694,990	79,634	90,669

Destination of Imports by Zones—Months, Jan.-Dec.

By Zone:			
I Coffee and mining:—			
E. Santo, Rio de Janeiro and, S. Paulo ..	63,262	12,815	
II Cattle and cereals:—			
Paraná, Sta. Catharina, Rio Grande do Sul, and Matto-Grosso .....	6,436	6,875	
III Sugar, Cocoa and Cotton:—			
R. G. do Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia .....	7,473	8,375	
IV Rubber:—			
Amazonas, Pará, Maranhão, Piauí and Ceará .....	2,463	2,604	
Total in £1,000 .....	79,634	90,669	



## SHIP AND SAIL

BY

## MUNSON

### STEAMSHIP LINE.

Twelve Days to New York  
Fortnightly Sailings by

S.S. PAN AMERICA  
S.S. AMERICAN LEGION  
S.S. WESTERN WORLD  
S.S. SOUTHERN CROSS

All speed records for merchant ships between Rio de Janeiro and New York are held by these 21,000 displacement ton vessels. Combining express speed with great steadiness, they offer the discriminating traveler the comfort and luxury of the best hotels.

For rates and further information address.

The Federal Express Company.

RIO — SANTOS — SAO PAULO.

### LANGUAGES AND SALESMANSHIP

(By ANDREW BLACKMORE)

#### Languages and Salesmanship.

The Prince of Wales recently commented unfavourably upon the methods of salesmanship which have so long been used by some British merchants in foreign markets. The tendency has been for the English merchant to take a rather independent attitude in regard to his possible customers abroad, and to say to them, in effect, "My goods are the best, and you may take them or leave them". This is, of course, not true of the bigger and more intelligent firms, but it still holds good for too large a number of the smaller ones. And the object of the Prince's remark was to awaken the business world to this unpleasant fact. It has also been brought to public notice that the Englishman is somewhat neglectful of foreign languages, and there is a common acceptance of the untruth that he is a very bad linguist. The fact is that the Englishman is at least as good a linguist as anybody else, but he very seldom troubles to learn a foreign tongue, because so much of the world's commerce is conducted in English that a knowledge of another language hardly seems necessary.

The Minister of Education has welcomed a suggestion that there should be a thorough investigation into the teaching of foreign languages in this country. He pointed out that a boy of 16 or 17 years of age cannot be expected to know a foreign language. Study and training should continue long afterwards, and business firms could do much to help in that they should send junior members of their staff abroad to study one or more languages. In a very short time the myth that the English are bad linguists would be wiped out, and

commercial houses would do better business. There is thus every possibility of an intensification of language study amongst businessmen in England, and the lead given by the Prince of Wales and the Minister of Education can hardly fail to have a good effect.

#### Worlds' Railway Orders for British Locomotives.

The great British railway engineering shops are now showing evidence of the promised trade revival. Orders have been placed to meet greater domestic needs, what is equally welcome, many orders are being received from abroad. The four great railway companies which are responsible for nearly all the traffic in this country have prepared extensive programmes. They will build this year 435 engines, including the most powerful types in the world; 800 passenger and corridor coaches, restaurant cars and luggage vans; and 26,000 goods wagons and containers of all descriptions. The London and North Eastern Railway Company's works at Darlington, which can turn out 400 wagons a week, are now working at full speed. In addition to this new building programme, the railway works will be busy on their usual work of overhauling and repairing existing rolling stock.

Meanwhile, apart from the engineering works, other great firms are turning out large orders for abroad. The value of locomotives exported during January this year was £ 324,879, as compared with £ 172,385 for the same month last year and £ 75,293 in 1927. The value of carriages, wagons, and spare parts exported in January to all parts of the world was £ 723,141. Twenty heavy locomotives were recently ordered by the Central Argentine Railway. Each engine will weigh 123 tons and will be shipped in fully erected condition. Two engines which are almost completed for South Africa will cost £ 14,500 each and will be fifty per cent more powerful than any now running in Europe or South America: 90 feet long, weighing 220 tons each, and capable of hauling a load of 3,000 tons up a gradient of 1 in 100, they are a triumph of engineering skill.

*Conditions of the Cotton Markets in the United States* (A. Norden & Co's Circular of April, 25, 1929). The downward trend of values during most of the past week must be attributed principally to scattered liquidation of May contracts in advance of the first notice day—today—and to the favorable character of southern weather and crop news. Among the factors which also exerted a depressing influence were: a rather indifferent domestic and foreign mill demand for actual cotton; the virtual failure of the Reparations negotiations which are being conducted in Paris; a continued increase in visible stocks of foreign growths, the supply of which now amounts to 2,400,000 bales compared with 1,886,000 a year ago and 1,631,000 at this time in 1927; weakness in the Alexandria and Bombay futures markets; less satisfactory reports concerning the activity and prospects of southern mills, and pessimistic advices from Manchester.

An outstanding result of the week's trading was the development of a strong technical position. Trade interests absorbed contracts steadily on a scale down. The bulk of the selling appeared to be for speculative account, and when shorts attempted to cover yesterday, a scarcity of contracts quickly developed. Frequent changes occurred in the price relationship between May, July and the distant positions, provoking considerable discussion concerning the future trend of the differences, but, in this connection, so much uncertainty exists regarding the plans of

large spot interests who are the principal holders of the local stock, that opinions cannot be of much value.

On April 19th the Bureau of Agricultural Economics issued a preliminary report on the grade, staple and tenderability of this season's crop showing that, out of a total of 14,269,313 bales ginned, 2,539,109, or almost 18 per cent, were untenderable. The probability of there being an exceptionally small carryover of cotton in the United States on July 31st was indicated in our previous letter. The above figures give the prospective carryover an additionally bullish significance, pointing as they do to it containing a large percentage of untenderable cotton. Old crop statistics, however, are no longer regarded as a serious factor but their influence will again be felt in the event of new crop prospects becoming unfavorable.

At present the new crop outlook is unusually good. Lateness in making preparations has been largely overcome, planting is progressing rapidly and, as yet, very little re-planting has been necessitated, while the generally fine condition of the soil is resulting in cotton coming up to good stands. It should be borne in mind, however, that optimism concerning new crop prospects at this time of the year has seldom been justified by subsequent developments.

In our opinion the market is approaching a level at which new crop deliveries will offer attractive opportunities for investment purchases.

**Para Electric Railways & Lighting.** The twenty-fourth ordinary general meeting of the Para Electric Railway and Lighting Company, Ltd., was held 22nd April, at Cannon-street Hotel, London, E. C., Sir Francis M. Voules, C. B. E. (the chairman of the company), presiding.

The **Chairman**, in moving the adoption of the net result for the year, after deducting debenture service and London office expenses, amounted to £28,803, to which was to be added the balance of £5,698 brought forward from last year, making a total of £34,501. After providing £10,000 for depreciation and renewals reserve, they were able to pay an interim dividend of 3 per cent, and a final dividend of the same amount on the Preference shares. The directors had great pleasure in recommending the resumption of a full year's dividend to the Preference shareholders, and trusted that it would be possible to maintain the distribution during the ensuing year.

He had noticed considerable fluctuations in the value of the company's shares, which had been based on the prospect of receiving a favourable offer from some American group. It was quite true that they had been approached by an important American group, which had sent representatives to Para, but, while he would not say there was no prospect of an offer being received, up to the present no offer had been made. Their position in the matter had been that of a coy maiden courted by a wealthy suitor. There was no blot on their character; on the contrary, the group in question had told him (the chairman) that they consider the company's business a very good one, but that they considered the price of the shares had been forced up high, and under these circumstances they did not see any useful purpose in making an offer at the present time. It might also be, the Chairman added, that the present financial conditions in New York were not particularly favourable. He was sorry for anybody who might have bought shares at high prices based on the prospect of a sale, but the directors had been very careful to give no encouragement whatever to any such expectation. They had consistently replied to all the shareholders that no offer had been received. Personally, he viewed with reluctance the transfer of so many of their public utility businesses to the other side of the Atlantic. The most hopeful

## HIME & CIA.

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

Caixa Postal 593 — Endereço telegraphico "FERRO,"  
Telephone 6075 Norte.

Impor. de Ferro, Aço, Ferragens, Cimento, Fintas, Oleos, etc.

Depositarios dos productos da COMPANHIA BRAZILEIRA DE UZINAS METALLURGICAS—com grande laminação de ferro em barras, vergas e cantoneiras, fundição de ferro e bronze, fabricação de parafusos, rebites, pregos para trilhos, ferros de engommar, balanças, louça de ferro fundido estanhado e de ferro batido estanhado, de canos de chumbo, etc., etc.

— FABRICAS : —

NOVA INDUSTRIA—Pontas de Paris, tachas para sapateiro, em ferro e latão, louça de ferro batido e esmaltado, etc.  
EMPREZA PROGRESSO — Fogões, caixas d'agua, ferraduras, portas de aço, gradis, etc.

Phosphoros marca "SOL." — Metal Deployé.

Coalho "JACARÉ." — Cimento "Saccadura," white Brothers, Dynamite e Gelignite da "NOBEL'S EXPLOSIVES Co., Ltd."

Depositarios do ferro guza das Uzinaz Morro Grande  
ESPERANÇA, BURNIER, RIO ACIMA.

feature for the future was that the State of Para appeared to be grappling with the disaster that overtook it when it ceased to have the command of the world's supply of rubber.

The report was unanimously adopted.

## MONEY.

Official Exchange Quotations, Camara Syndical and Vales

	90 days	Sight	Sovereigns	Dollars	Vales
May 9 .....	5.121/128	5.113/128	42\$000	8\$423	4\$567
May 10 .....	5.15/16	5.7/8	42\$000	8\$433	4\$567
May 11 .....	5.15/16	5.7/8	42\$000	8\$442	4\$567
May 13 .....		Holiday			
May 14 .....	5.15/16	5.7/8	42\$000	8\$445	4\$567
May 15 .....	5.15/16	5.7/8	42\$000	8\$445	4\$567
Average .....	5.15/16	5.7/8	42\$000	8\$425	4\$567
Equivalent .....	5.937/500	5.875/500	—	—	—

## THE DAILY MOVEMENT OF EXCHANGE

Thursday, May 9, The Bank of Brazil posted 5 61|64d and foreign banks 5 121|128d, with money at 5 125|128d, the market ruling quiet. The New York-London rate came at \$4.85 1|4 and Paris-London at fcs. 124.18 to the £ sterling.

Friday, May 10, 1929. Local rates unchanged at the opening, but closed weaker, with buyers at 5 31|32d..

The New York-London rate came at \$4.85 1|4 and fcs. 124.21 to the £.

Saturday, May 11, 1929. The Bank of Brazil posted 5 121|128d and foreign banks 5 15|16d, with money at 5 31|32d. The New York-London rate came at \$4.85 1|4 and Paris-London fcs. 124.21 to the £.

Monday, May 13, 1929. Holiday.

Tuesday, May 14, 1929. Local rates unchanged. The New York-London rate came at \$4.85 1|4 and Paris-London at fcs. 124.16 to the £.

Wednesday, May 15, 1929. Local rates still unchanged. The New York-London rate came at \$4.85 1|8 and Paris-London at fcs. 124.23 to the £.

**THE EXCHANGE MARKET**

The exchange market ruled steady throughout the week ending this afternoon (May 15 th), rates being quoted at 5 12|128d, to 5 61|64 d by the Bank of Brazil and 5 15|16d by foreign banks, virtually unchanged as compared with the previous week. The actual steadiness is apparent, the undertone of the market being anything but healthy, the feeling being that should the Bank of Brasil fail in ist effort to maintain rates within the 1|8 fluctuating limit established by its Exchange Manager, rates may tumble.

Failures have been numerous and serious, which has unerved the Money Market, in spite of the fact that the baiks are more accessible so far as credit is concerned.

The President's Message is a remarkable document of high literary qualities but somewhat disappointing. The analysis of the Message will be published in these columns in "due course," as well as the Report of the Bank of Brazil, returns of the foreign trade for Frebruary, which show a gratifying balance of £ 758,000 in favour of exports, and for the first two months of the current year of £1,006,000, as against £ 1,130,000 for the same period last year.

The official Rio-London sight rate of exchange during the month of March last averaged 5 12|128d, and 90 d|s at 5 127|128d, as against 5 57|64d and 6 1|64d respectively in February last and 5 57|64d and 6 1|64d, in March, 1928. Full details will be published in our next issue.

**BANK BALANCES.**

**BANCO COMMERCIAL DO ESTADO DE S. PAULO.**  
 CAPITAL ..... Rs. 100.000:000\$000  
 CAPITAL REALISED ... 60.000:000\$000  
 RESERVE FUND ..... 53.000:000\$000  
 BALANCE SHEET OF HEAD OFFICE AND BRANCHES.  
 31 March, 1929

<b>Assets.</b>	
Capital unpaid .....	40.000:000\$000
Bills discounted .....	233.197:582\$360
Bills receivable: Foreign .....	4.637:30\$150
Domestic .....	232.858:741\$670
<b>Loans in current account .....</b>	<b>97.949:037\$280</b>
Collateral deposited as security .....	147.454:257\$810
Securities deposited .....	184.995:571\$000
Branches and Agencies .....	91.334:735\$070
Correspondents abroad .....	2.072:421\$280
Ditto, in Brazil .....	767:377\$000
Securities owned by bank .....	2.447:126\$500
Bank Real Estate .....	19.005:195\$280
Sundry accounts .....	53.190:169\$460
Cash: in hand and at bankers .....	6.546:094\$740
<b>Total .....</b>	<b>1.116.455:610\$600</b>

<b>Liabilities.</b>	
Capital .....	100.000:000\$000
Reserve Fund .....	53.000:000\$000
Deposits in c. ac. with interest .....	189.598:512\$040
Ditto, without interest .....	14.933:308\$950
Ditto, at fixed dates .....	60.690:358\$330
<b>Securities deposited and in guarantee .....</b>	<b>332.449:828\$810</b>
Bills for collection .....	237.496:042\$820
Branches and Agencies .....	109.686:921\$930
Correspondents in Brazil and abroad .....	3.397:327\$640
Bills payable .....	702:676\$290
Profit and Loss Account .....	488:281\$820
Sundry accounts .....	14.012:351\$972
<b>Total .....</b>	<b>1.116.455:610\$600</b>

S. Paulo 3 April, 1929.—J. M. Whitaker, Directors Superintendent ; L. de Assumpção, Manager; R. A. Coelho, Accountant.

**THE ROYAL BANK OF CANADA.**

(INC. 1869)  
 AUTHORISED CAPITAL ..... \$40,000,000  
 REALISED CAPITAL ..... \$33,277,180  
 RESERVE FUND ..... \$35,638,266  
 BALANCE SHEET OF THE SÃO PAULO BRANCH.

31 April, 1929

<b>Assets.</b>	
Bills Discounted .....	24.047.070\$229
Bills Receivable:—	
Foreign .....	3.933:242\$510
Domestic .....	38.458:597\$150
<b>Loans in current a/c. ....</b>	<b>50.587:496\$951</b>
Securities Deposited .....	61.743:388\$000
Collateral deposited as security .....	54.016:532\$053
<b>Branches .....</b>	<b>532:142\$905</b>
Correspondents in Brazil .....	1.646:688\$116
Correspondents abroad .....	88:222\$800
Sundry accounts .....	28.438:300\$950
Cash:—	
In currency .....	9.274:291\$745
In other specie .....	2.619\$500
At other bankers .....	2.306:034\$846
<b>Securities owned by bank .....</b>	<b>1.608:903\$935</b>
<b>Total .....</b>	<b>276.683:531\$753</b>

**Liabilities.**

Fixed deposits and with notice .....	28.530:036\$800
Current a/cs. with interest .....	25.316:336\$501
Ditto, without interest .....	1.456:142\$922
Sundry accounts .....	27.999:652\$250
Securities deposited and in guarantee .....	115.759:920\$053
Head Office .....	1.716:540\$000
Branches .....	37.349:092\$447
Bills Payable .....	38.458:597\$150
Correspondents in Brazil .....	97:213\$630
Correspondents abroad .....	
<b>Total .....</b>	<b>276.683:531\$753</b>

Sao Paulo, May 6 1929 B. R. Lacerda, Manager; J. North Accountant.


**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.

It be understood that the intelligence or consulting branch of this Review will be at the disposal of SUBSCRIBERS and ADVERTISERS ONLY, the charges in this connection being cabling or postage expenses which should accompany enquiries.

**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"

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.

**IMPORTANT NOTICE**

"Wileman's Brazilian Review" circulates in 31 countries, in the two hemisphere and in 123 different cities, and towns, of which 31 in Brazil, 17 in the United States, 14 in the United Kingdom, 7 in Sweden, 6 in Finland, 4 in Germany, 4 in Italy, 4 in Norway, 4 in Japan, 3 in France, 3 in Holland, 3 in Switzerland, 3 in South Africa, 2 in Argentina, 2 in Belgium, 2 in Egypt, 2 in Denmark and Venezuela and 1 each in Uruguay, Chile, Peru, Salvador, Austria, Czechoslovakia, Latvia, Roumania, Australia, Java, India and Dutch East Indies.

**Hamburg - Suedamerikanische  
Dampfschiffahrts Gesellschaft**  
(Hamburg South American Steamship Company)

Regular service with the well known, luxurious, express steamers "CAP ARCONA," "CAP POLONIO," "ANTONIO DELFINO" and "CAP NORTE" between  
Hamburg, Boulogne s.mcr, Vigo, Lisbon, Rio de Janeiro, Santos, Montevidéo, Buenos Aires and vice-versa.

The s.s. "CAP ARCONA" is the fastest ship to North-Europe, performing the voyage from Rio to Lisbon in 9 days, to Boulogne s.m. in 11 days and to Hamburg in 12 days.  
Next sailings for Europe.

Monte Olivia..... May 21  
Cap. Norte..... May 25

Regular services with modern and full powered cargo steamers between Hamburg, Antwerp, Portugal, Brazil and River Plate Ports.

For further particulars apply to the agents:  
**Theodor Wille & Co.**  
RIO DE JANEIRO  
SANTOS. VICTORIA. SAO PAULO.  
79, AVENIDA RIO BRACO, 79

**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" equipped 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.



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

No. of days.	Manga-											Total	Av. per diem
	Coffee	nese	Meat	Sugar	Beans	Cotton	Rice	Hides	Lard	Sundry			
Total, 12 months, 1918	18,097	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	33	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	241	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	36,864	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	46,011	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	1,032	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	—	—	1 $\frac{1}{4}$	$\frac{1}{2}$	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	3,570	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	—	—	6,726	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	—	—	5,281	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	156
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. \*Sundries comprise Cocoa Tobacco, Cottonseed and Mandioca Meal.

# 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	8.49	Daily, Buffet Car.	6.01	8.26	Daily, Excursion tickets not available.
8.19	10.20	Working days only, Pullman Car and numbered seats.	7.66	9.47	Working days only, 1st. class only Buffet car Numbered Seats
			8.06	10.25	Class coaches numbered seats.
			10.07	12.33	Daily.
			12.15	14.40	Daily, Restaurant Car.
10.05	12.30	Daily, Restaurant Car.			Daily, Buffet Car. Pullman Car only on Working Days
12.46	15.02	Daily with Pullman Car on week days only.			
14.03	16.28	Daily, Buffet Car.			
16.33	18.24	Working days only Pullman Car & numbered seats.			
16.48	19.02	Daily, Buffet Car & numbered seats.	14.31	16.56	Daily, Pullman Car on Sundays and Holidays,
17.18	19.42	Daily.	16.17	18.09	Working days only, Pullman Car & 1st class coaches only, with numbered seats.
18.52	21.17	Daily, Restaurant Car. 2nd class Excursion tickets not available.	17.04	19.29	Daily, Buffet Car.
			18.52	21.09	Daily, Restaurant Car. Excursion tickets not available.
Sundays and Holidays only.			Sundays and Holidays only.		
8.19	10.27	Pullman Car & numbered seats.	5.46	7.59	2nd. Class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.24	Numbered seats.
18.20	20.31		7.56	9.57	1st. Class coaches only. Buffet Car numbered seats.
20.02	22.13	Pullman Car & numbered seats.	20.05	22.17	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 \$800 per passenger travelling. Above that number 75500 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, 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, or an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secretariat of Agriculture replies promptly to all inquiries through the special «Infir 5 nation 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	4th May.	1 351,000\$	5 61,04	33,511	643,789
1928	5th May.	1,976,000\$	5 123/128	49,078	871,682
Increase ..	--		--	--	--
Decrease..	--	625,000\$	1/128	15 567	227,893

THE SÃO PAULO RAILWAY COMPANY.  
ESTIMATED WEEKLY TRAFFIC RECEIPTS

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL from 1st January
		Currency	Exchange	Sterling	
1929	5th. May	1,677,466\$700	5,121/126	41,554 18-7	838,161-13 2
1928	6th. May	1,774,742\$000	5,31/32	44,137 9-3	719,743-14-1
Increase..	--	-- \$	--	--	58,417-19-1
Decrease..	--	97,255\$300	3/128	2,582-10-8	

## C O F F E E

Rio de Janeiro 16th May 1929

Closing Quotations:

SPOT:

	New York			
	Rio	Santos	Rio	Santos
	7s	4s	7s	4s
May 9 1929	27\$372	33\$500	17. 1/2c	24.0c 22. 1/4c
May 16 1929.	26\$896	33\$500	17. 1/4c	23. 1/2c 21. 3/4c
Fall .....	\$476	--	0. 1/4c	0. 1/2c 0. 1/2c
Ditto % ....	1.7	--	1.4	2.1 2.2

OPTIONS:

	Rio	Santos	New York	
	May	May	June	May July
May 9 1929	27\$775	36\$000	36\$000	16.04 15.27c
May 16 1929.	27\$100	35\$825	35\$825	15.82c 14.95c
Fall .....	\$675	\$175	\$175	0.22c 0.52c
Ditto % ....	2.4	0.5	0.5	1.4 3.4

THE SANTOS COFFEE MARKET

(Week-ending 9th. May, 1929.)

The market remains heavy, and still shows a sagging tendency: There is very little interest shewn in coffee, except as regards really fancy high grades, which are exceedingly scarce, and generally the situation appears as hopeless, if not more so, than when we wrote last.

The "powers that be" seem to be favouring the decline for the time—being—no doubt with the idea of encouraging "bears" to sell more freely—, so that we may well experience a continuation of dull markets for the present. The market closed lower with May at 36\$000, June at 36\$000, and July at 35\$000.

Exchange more or less unaltered.

COFFEE PRICES CURRENT.

Week ending May 9, 1929

	May 3	May 4	May 6	May 7	May 8	May 9	Average
Rio—Market N. 6....							
per 10 kilos							
N. 7....	28.550	28.053	27.713	27.849	27.917	28.012	
N. 8....	28.033	27.576	27.236	27.372	27.440	27.535	
N. 9....	27.372	26.555	26.215	26.351	26.419	26.562	
Futures, per 10 kilos							
May.....	28.200	28.090	27.750	27.775	27.775	27.900	
June.....	27.850	27.625	27.500	27.525	27.600	27.600	
July.....	27.500	27.300	27.300	27.425	27.400	27.385	
August.....	26.800	26.600	26.650	26.825	26.850	26.745	
September.....	26.600	26.500	26.500	26.700	26.600	26.590	
October.....	26.225	26.150	26.300	26.500	26.425	26.320	
Sales—bags.....	nil	nil	nil	4.000	4.000	4.000	
SANTOS—Mitreis per 10 kilos							
SANTOS Superior	33.500	33.500	33.500	33.500	33.500	33.500	
Good average	32.500	32.500	32.500	32.500	32.500	32.500	
Futures.							
May.....		36\$100	36 075			36,068	
June.....	36.100	36\$075	36.000	36.000		36.081	
July.....	36.250	35\$900	35\$900	36.000		35.875	
Sales.....	nil	36\$030	1.000	nil	35.800	1.000	
N. YORK, cents. per lb.							
Spot Rio No. 6.....	18	Holiday	18	18	18	17 3/4	18 —
No. 7.....	17 1/2	do	17 1/2	17 1/2	17 1/2	17 1/4	17 1/2
Spot Santos No. 4....	24	do	24	24	24	24	24 —
No. 7.....	22 1/4	do	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4
Options:—							
May.....	16.22	do	16.15	16.07	16.04	15.92	16.05
July.....	15.48	do	15.43	15.32	15.27	15.18	15.33
September.....	14.80	do	14.83	14.75	14.67	14.55	14.72
December.....	14.44	do	14.43	14.35	14.30	14.19	14.34
Sales.....	10.000	do	15.000	20.000	15,000	10.000	14.000
HAVRE—Options 50 kilos francs							
July.....	480 1/4	479	480	477 1/4	473 1/2	Holiday	478.00
September.....	486 1/2	485 3/4	487	484 1/4	48 0	do	484.70
December.....	474 1/2	473 3/4	475	472	469	do	472.65
March.....	463 3/4	462 3/4	464	460 3/4	457 1/4	do	461.70
Sales.....	7,000	5,000	2,070	4,000	10,000	do	5,200
HAMBURG — Rpfgr per 1/2 kilo							
Options:—							
July.....	76 3/4	76 3/4	77	76 3/4	75 3/4	do	78.60
September.....	75 3/4	75 3/4	76	75 3/4	74 1/2	do	75.55
December.....	74 1/4	74	74 1/4	73 3/4	72 3/4	do	73.75
March.....	72 3/4	72 1/4	73	72	71 1/4	do	72.20
Sales.....	3,000	3,000	1,000	nil	nil	do	43.33

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.2.

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, Curityba, Porto Alegre, Pelotas, Rio Grande, Victoria, Bahia, Maceió, Pernambuco, Ceará, Maranhão, Manáos, Pará, Juiz de Fóra, Bello Horizonte.

ARGENTINA

Buenos Aires, Rosario, Bahía Blanca, Tucuman, Mendoza, Paraná, Concordia, Córdoba, Azul, Santa Fé, Posadas, Tres Arroyos.

URUGUAY

Montevideo, Paysandú, Salto e Rivera.

CHILE

Santiago, Valparaiso, Antofogasta.

PARAGUAY

Asuncion.

COLOMBIA

Barranquilla, Bogotá, Medellín, 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.

**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 Freight Cents Per bag
	Pence	Dollars	Spot Store N. York cents	Month N. York Options cents	7/8s. Reiss per Arroba	7/8s. f.o.b. Per lb.	Reis Per Arroba	Cents Per lb.	4. Reis Per 10 kilos f.o.b.	4. Cents Per lb. f.o.b.	
July 13th	5 127/128	8\$225	16 1/4	15.57	32\$000	14.40	40\$600	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	15.30	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\$000	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	31\$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	25\$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\$260	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	16.60	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	60.00
March 22nd.	5 15/ 16	8\$320	17 3/4	17.10	36\$000	16.10	43\$000	16.50	37\$400	22.85	60.00
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	16.45	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
May 2 nd	5 553/256	8\$260	17 1/2	16.35	34\$000	15.30	41\$200	16.00	36\$000	22.15	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).

**SWEDISH COFFEE STATISTICS**

(M. A. Seymer & Co. Stockholm)

Bags of 60 iklos	1929		1928	
	Stocks			
January 1st	154.358		118.295	
February 1st	132.510		112.548	
March 1st	125.824		128.433	
April 1st	135.536		141.166	
<b>Arrivals</b>				
January	28.585		50.048	
February	40.111		73.368	
March	57.260		75.041	
<b>Deliveries.</b>				
January	50.433		55.795	
February	46.797		57.483	
March	47.584		62.308	

Companhia Registradora e Caixa de Liquidação do Rio de Janeiro.

Week ending May 11, 1929

(Per 10 kilos).

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
May 1929	28\$200	28\$000	27\$700	27\$500
Jun 1929	27\$800	27\$625	27\$550	27\$300
July 1929	27\$450	27\$300	27\$450	27\$100
August 1929	26\$900	26\$600	26\$800	26\$600
September	26\$650	26\$500	26\$600	26\$300
October	26\$680	26\$150	26\$300	26\$225

Total sales during the week, 32,000 bags.

**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.

## 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.

### COFFEE CLEARED FROM PORTS OF RIO AND SANTOS. BY DESTINATION

During the week ending May 9, 1929

In Bags of 60 kilos

United States	145,434
France	22,828
Italy	7,911
	9
British Possessions	125
Canada	2,500
Egypt	500
Belgium	10,261
Holland	13,617
Sweden	3,500
Portugal and Islands	282
Plate and Pacific	10,313
Finland	1,425
Greece and Crete	878
Roumania	438
Dantzig, Port of	125
Turkey	1,378
Germany	18,575
Total Overseas	240,100
Coastwise	2,563
Gran total	242,663

### COFFEE CLEARED AT THE PORTS OF RIO AND SANTOS 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
Fiume	13,785	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
Norway	49,962	72,120
Sweden	—	—
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
Dantizing, Port of	37,068	50,194
Turkey	849,275	951,181
Tripoli	689	188
Total Overseas	12,832,903	13,438,845
Coastwise	171,110	144,222

### CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDED 9 MAY, 1929, AND CROP TO DATE.

	CROP TO 9 MAY				Week ended May 9
	Bags	%	Bags	%	
British to U. S.	989,255	74.2	—	—	34,595
To Europe	77,331	5.8	—	—	14
Sundry	266,117	20.0	—	—	1,150
Total	—	—	1,332,703	13.7	35,759
Other Flags—American	—	—	2,649,362	27.3	75,852
Brazilian	—	—	1,985,563	20.4	63,336
Italian	—	—	568,905	5.9	10,855
Scandinavian	—	—	692,104	7.1	7,431
Dutch	—	—	607,688	6.3	7,322
French	—	—	742,108	7.7	2,450
German	—	—	732,558	7.6	27,034
Japanese	—	—	213,756	2.2	300
Belgian	—	—	154,157	1.6	9,761
Spanish	—	—	23,345	0.2	—
Finnish	—	—	561	—	—
Argentine	—	—	7,898	—	—
Total	—	—	9,710,708	100.0	240,109

### NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States. The United States Stock and Visible Supply on 14 May, 1929 were as follows in bags of 60 kilos; stocks 326,000 bags deliveries 97,000 bags; visible supply 699,000 bags, including afloat as against 331,000 bags; 130,000 bags and 694,000 bags respectively on 7 May and 328,000 bags, 135,000 bags and 988,000 bags on 15 May 1928.

Havre stocks on 11 May 1919, were as follows in bags of 60 kilos; Brasil sorte, 160,000 bags; other sorts, 184,000 bags; total 344,000 bags; as against 162,000 bags; 184,000 bags; 346,000 bags respectively on May 4 1929, and 200,000 bags; 186,000 bags and 386,000 bags on May 12 1928.

### TO THE ADVERTISER.

"Wileman's Brazilian Review" reaches all Brazilian Government Departments and is read by all responsible business men in Brazil. Its value as advertising medium, consequently, is unquestionable.

Give "Wileman's Brazilian Review" a trial and we assure you satisfaction.

**COFFEE STATISTICS.**  
ENTRIES.

Week ending May 9, 1929

	FOR THE WEEK ENDED			FOR THE CROP TO	
	May. 9 1929	May. 2 1929	May. 10 1928	May. 9 1929	May. 10 1928
Central & Leopoldina) By rail.....	64 694	61.177	85 167	2,628,534	3,239,522
Coastwise.....	—	—	—	—	173,160
Total Rio.....	64,694	61,177	85,167	2,628,534	3,362,682
Santos.....	161,549	151,483	186,321	7,565,329	8,839,748
Total Rio & Santos.....	226,243	218,660	271,494	10,193,863	12,222,430

The total entries by different São Paulo Railways for the crop to May. 9 were as follows:

	Past Jundiahy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1928/29	4,593,425	3,010,312	1,603,131	1,535,329	—
1927/28	6,595,442	2,247,612	8,842,454	8,839,148	—

**SALES OF COFFEE (DECLARED).**

In bags of 60 kilo.

	May. 9/1929	May. 2/1929	May. 10/1928
Rio.....	29,101	19,481	16,480
Santos.....	124,000	143,000	263,000
Total.....	153,101	162,481	339,480

**COFFEE LOADED (EMBARQUES).**

Week ending May 9, 1929

In bags of 60 kilo.

	DURING WEEK ENDED			FOR THE CROP TO	
	May. 9 1929	May. 2 1929	May. 10 1928	May. 9 1929	May. 10 1928
Rio.....	39,257	34,339	62,616	2,422,056	3,198,853
Santos.....	145,456	169,641	174,460	7,592,618	8,586,663
Total Rio & Santos.....	184,713	202,980	237,136	10,014,734	11,785,516

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.**

Week ending May 9, 1929

In bags of 60 kilo.

	May. 9 1929	May. 2 1929	May. 9 1929	May. 2 1929	Crop to May. 2/1929	
	Bags	Bags	£	£	Bags	£
Rio.....	43,471	23,145	185,868	19,841	2,289,073	10,164,092
Santos.....	156,629	158,897	1,087,086	878,481	7,430,638	41,116,612
Total 1928/1929.....	240,100	182,042	1,273,954	978,322	9,710,708	51,280,704
do 1927/1928 .....	145,029	329,961	661,823	1,759,657	11,423,601	52,174,825

**COFFEE SAILED.**

Week ending May 9, 1929

In bags of 60 kilo.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	15,989	19,925	2,400	3,775	—	3,782	45,871	2,394,575
Santos.....	131,946	61,928	153	2,753	—	—	196,792	7,441,792
1928/1929.....	147,934	81,853	2,563	6,531	—	3,782	242,663	9,836,365
1927/1928.....	44,400	85,775	2,495	14,854	—	—	147,524	11,547,830

**OUR OWN STOCK.**

In bags of 60 kilo.

Rio— STOCK ON May. 2 1929.....	362,656
Entries during week ended May. 9 1929	64,694
Loaded (Embarques) for week ended May. 9 1929	367,350
Local consumption.....	39,251
STOCK AT RIO ON May. 9 1929.....	3,050
SANTOS STOCK ON May. 2 1929.....	1,064,162
Entries for week ended May. 9 1929	161,549
Loade (Embarques) during same week May, 9 1929	1,225,651
STOCK AT SANTOS ON May. 9 1929.....	145,455
BAHIA — STOCK ON May. 2 1929.....	25,231
Entries during week ended May. 9 1929.	934
Clearances during same week.....	26,165
Stock at Bahia on May, 9 1929.....	3,441
Stock at Rio, Santos and Bahia May, 9 1929	22,724
do do do do May 2 1929	1,428,012
do do do do May 10 1928	1,391,969
	1,456,143

**RUBBER.**

**HARD FINE PARA-CABLE QUOTATIONS**—Hard fine Para was quoted on May 11, 1929, as follows: —

London, 11 1/4d per lb.; Para 3\$000 per kilo, as against 11d per lb. and 2\$850 per kilo respectively on May 4, 1929, and 10d and 2\$600 on May 12, 1928.

**PARA' RUBBER STATISTICS**

In tons of 1 000 kilos

Stock on 28th. February 1929.....	3,940
Receipts during March 1929.....	2,000
	5,940

Exports	U. S.	Europe	South	
1 "Barreado" .....	128			
2 "Boniface" .....		207		
2 "Arnfried" .....		498		
12 "Berury" .....	152			
15 "Cuthbert" .....		200		
16 "Sheridan" .....	407			
19 "Aidan" .....		107		
22 "Stephen" .....		425		
27 "Justin" .....	160			
30 "Polycarp" .....	43			
Sundries .....			41	
Total .....	890	1,437	41	2,368
Stock on 31st. March 1929.....				3,572

**In First Hands** — Upriver Fine, 968 tons; Upriver Coarse, 22 tons; Upriver Ball, 8 tons; Tapajós/Xingú Fine, and Tapajós/Xingú Coarse, 200 tons; Tocantins/Xingú Ball/Tapajós, 350 tons; Island Fine, 400 tons; Island Coarse, 50 tons; Cametá Coarse, 300 tons; Total, 2,316 tons.

**In Second Hands** — General Ruber Co. of Brazil, 2 tons; Berringer & Co., 10 tons; Ranniger & Co., 200 tons; Suárez Filho & Co., 72 tons; Co. Plantação, Bitar Irmãos, 818 tons (1); Ferreira Costa & Co., 49 tons; S. S. "Brazil", 105 tons; Total, 1,256 tons.

(1) — Estimated.

**PARÁ RUBBER MOVEMENT AND PRICES (BY CABLE).** The Movement of rubber at Pará during week ending May 11 1929, was follows:—

(*) Stock on May 4 1929 .....	1,671.000	
Entries during the week ending May 11 .....	554.361	
Available .....	2.225.361	
Clearances during the same week:		
To United States .....	159.977	
To Europe .....	—	
To Sundry ports .....	7.910	167.887
Stock on May 11 1929 .....	2.057.474	

Spot prices were quoted in May 11 as follows per kilo:

	May 11	May 4	April 27
Upriver fine .....	2\$950	2\$800	2\$800
Upriver coarse .....	1\$250	1\$200	1\$250
Island fine .....	2\$100	2\$100	2\$100
Island coarse .....	1\$200	1\$150	1\$150
Caucho Ball .....	1\$450	1\$400	1\$400

(\*) Recounted and verified.

**COTTON.**

The Pernambuco Market closed on 8th May, with first sorts quoted at 52\$900 buyers, against 64\$000 buyers on the previous Wednesday and 64\$000 buyers on 9 May last year.

The movement at Pernambuco for the week ended 8 May 1929, was as follows, in bales of 80 kilos:

Stock on 30 April .....	5.300
Entries during the week ended 8 May .....	1.600
Available .....	6.900
Deliveries during the same week .....	1.100
Stock on 8 May 1929 .....	5.800
Ditto, on 9 May 1928 .....	3.000

For the crop to date entries amounted of 143.100 bales as against 136.500 bales for the same period last crop.

The Rio Market closed on 8 May 1929, steady with prices quoted as follows:

	8 May, 1929	30 April, 1929	9 May, 1928
Sertões .....	44\$000-45\$000	45\$000-46\$000	50\$000-51\$000
Medium .....	42\$000-43\$000	44\$000-45\$000	48\$000-49\$000
First .....	38\$000-39\$000	40\$000-41\$000	47\$000-48\$000
Paulsita .....	—	—	47\$000-48\$000

The movement at Rio de Janeiro during the week ended 8 May 1929, was as follows:

Stock on 30 April 1929 .....	21.021
Entries during the week ended May 8 .....	1.501
Available .....	22.522
Deliveries during the same week .....	2.238
Stock on 8 May 1929 .....	20.284
Ditto, 9 May, 1928 .....	16.600

**QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.**  
Week ending May 9, 1929

COTTON -	Apr. 3	4	6	7	8	9
per lb.						
Liverpool 12.30 p.m. pence..						
Pernambuco and Macelo Fair Spot .....	10,46	10,50	10,53	10,34	10,42	10,41
American Fully Middling Spot .....	10,21	10,25	10,28	10,09	10,17	10,16
American Futures July .....	9,87	10,00	9,97	9,78	9,91	9,89
"    "    October .....	9,87	10,00	9,97	9,78	9,91	9,90
"    "    January .....	9,87	10,01	9,97	9,78	9,91	9,90
"    "    March .....	9,91	10,01	9,97	9,78	9,91	9,90
New York American Middling Uplands Spot - cents .....	9,92	10,05	10,02	9,82	9,95	9,94
American Futures July .....	19,75	19,90	19,65	19,65	19,42	19,60
"    "    October .....	18,77	18,91	18,63	18,66	18,61	18,54
"    "    January .....	18,87	18,99	18,65	18,68	18,65	18,62
"    "    March .....	19,04	19,17	18,82	18,86	18,81	18,80
"    "    March .....	19,17	19,33	18,98	18,98	18,97	19,00
<b>SUGAR:</b>						
London Close—Per cwt. ....						
"    "    Futures May .....	10/ 3	10/ 3	10/ 3	10/ 3	10/ 1 1/2	10/10 1/2
"    "    August .....	10/ 7	10/ 9	10/ 9	10/ 9	10/ 6	10/ 6
"    "    December .....	11/ 3	11/ 1 1/2	11/ 1 1/2	11/ 1 1/2	11/ 1 1/2	10/10 1/2
"    "    March .....	11/ 7	11/ 6	10/ 6	11/ 7 1/2	11/ 4 1/2	11/ 7 1/2
New York Close—Per lb. cents						
"    "    Futures March .....	—	—	—	—	—	—
"    "    May .....	1,80	Holiday	1,89	1,86	1,83	1,82
"    "    July .....	1,94	do	1,93	1,91	1,88	1,87
"    "    September .....	1,96	do	1,95	1,94	1,92	1,91
"    "    December .....	2,02	do	2,02	1,99	1,94	1,94

**SUGAR**

The Pernambuco Market closed on 8 May 1929, firm, with quotations as follows, per 10 kilos; Usinas last sorts, 14\$000 to 15\$000; Crystals, 11\$500 to 12\$500; Demeraras, nominal, 3rd sorts, 10\$500 to 11\$000; somenos 9\$000 to 9\$500 and brutos secos 6\$500 to 9\$000 as against first sorts nominal; crystal, 12\$500 to 9\$000 as against Usinas first sorts nominal; crystal, 12\$500 to 13\$500; Demeraras nominal 3rd sorts 11\$000 to 11\$500; Somenos, 10\$000 to 10\$500; Brutos, 6\$500 to 9\$000 on the previous Wednesday.

The movement at Pernambuco for the week ended 8 May 1929 was follows in bags of 60 kilos:

Stock on 30 April 1929 .....	967.900
Entries during week ended May 8 .....	62.700
Available .....	1.030.600
Deliveries during the same week .....	63.500
Stock on 8 May 1919 .....	967.100
Ditto, 9 May 1928 .....	169.800

For the crop to date entries amounted 4.178.090 bags as against 3.635.200 bags for the same period last crop.

The Rio Market on 8 May steady with prices quoted as follows, per kilo; crystal 1\$200 to 1\$233; Demeraras, \$966 to 1\$017; Mascavinho, \$900 to \$933; Mascavo, \$750 to \$800.

The movement at Rio de Janeiro for the week ended 8 May, 1929, was as follows:

Stock on 30 April, 1929 .....	154.347
Entries during the week ended May 8 .....	31.218
Available .....	185.565
Deliveries during the same week .....	16.799
Stock on 8 May, 1929 .....	168.766
Ditto, on 9 May, 1928 .....	438.605

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

Next Sailings

The Luxurious Liner

FOR RIVER PLATE

**MASSILIA**FOR EUROPE  
27 May

The Best "Cuisine"—Maximum Comfort.

11 &amp; 13 Avenida Rio Branco.

TELEPHONE: NO 3TE 6.207

Rio de Janeiro

**SHIPPING**

## Steamers' Movement

**THE ROYAL MAIL STEAM PACKET COMPANY**

ANDES left Santos May for River Plate.  
 ASTURIAS left Rio 15 May from Southampton.  
 ALMANZORA due Rio 1 June for Santos & Plate.  
 ARLANZA due Rio 25 May for Santos & Plate.  
 ALCANTARA left Rio 3 May for Lisbon direct.  
 ANDES arrives & leaves Rio 19 May for Bahia, Pernambuco, Europa.  
 BOGOTA due Rio 3 June for West Coast ports.  
 DARRO due Rio 25 May for Santos & Plate.  
 DESEADO due Rio 12 June for Santos & Plate.  
 DESNA left Rio 7 May for Lisbon direct.  
 DEMERARA arrives & leaves Rio 21 May for Lisbon direct.  
 HIGHLAND MONARCH left Rio 13 May for Las Palmas direct.  
 NARIVA left Rio 6 May for River Plate.  
 ORITA left Rio 9 May direct for St. Vincent.  
 SABOR left Rio 9 May for Santos.  
 SEVERN left London 2 May for Pernambuco direct.  
 SARTHE left Rio 9 May for Bahia/P'buco/Europe.  
 SILARUS left Rosario 15 May for Rio Grande, etc.

**LAMPORT & HOLT, LIMITED**

VOLTAIRE leaves Rio 26 May for Pernambuco, Trinidad, Barbados and New York.  
 VAUBAN leaves Rio 9 June for Trinidad, Barbados/New York.  
 VANDYCK due Rio 10 June for Montevideo and Buenos Aires.  
 SOCRATES leaves Rio 19 May for New York.  
 THESPIS leaves Santos 29 May for New York.  
 BOSWELL leaves Santos 15 June for New York.  
 ROSSETTI leaves Santos 15 May for Liverpool.  
 TINTORETTO leaves Santos 18 May for Rosario.  
 HOLBEIN due Rio 18 May for Santos and Rio Grande.  
 BALFE due Rio 1 June for Santos and Rio Grande.  
 THESPIS due Rio 15 May for Santos.

**NIPPON YUSEN KAISHA.**

KAWACHI MARU leaves Rio 25 May Cape Town, African ports and the Far East.

**BLUE STAR LINE**

AVILA arrived Buenos Aires 15 May sails 24 May for Montevideo, Santos Rio de Janeiro, (arr. 28 sails same day) Madeira, Lisbon, Plymouth, Boulogne and London.  
 AVELONAZ sailed 14 May for Madeira, Lisbon, Plymouth, Boulogne and London.  
 ALMEDA sailed Madeira 14 May arrives Rio de Janeiro 24 sails 25 for Santos, Montevideo and Buenos Aires.  
 ANDALUCIA arrives Boulogne and London 16 May.

**OSAKA SHOSEN KAISHA**

MONTEVIDEO MARU sails from Galveston 16 for Cristobal, Los Angeles, Yokohama and Kobe.  
 HAWAII MARU in Buenos Aires sails 18 May for Santos. Rio de Janeiro, (arr. 31 May), sails 1 June) New Orleans, Galveston, Cristobal, Los Angeles Yokmama and Kobe.  
 LA PLATA MARU arrives Durban 16 May sails 17 for Capr Town Rio de Janeiro, (arrives 31 May sails same day) for Santos, Montevideo and Buenos Aires.  
 SANTOS MARU arrives Hong-Kong 16 May sails 17 for Saignon, Singapores, Colombo, Durban, Cape Town, Rio de Janeiro (arr. 25 June sails same day) Santos, Montevideo and Buenos Aires.  
 MANILA MARU arrives Kobe 16 May.

**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)**

CORSICAN PRINCE loads for Trinidad, New York 8 June.  
 CASTILIAN PRINCE loads for Trinidad, New York and Boston 29 June.  
 BRAZILIAN PRINCE en route for New York.  
 SARDINIAN PRINCE at New York.  
 AFRICAN PRINCE en route New York/Rio.  
 INDIAN PRINCE loading in New York for Rio and Santos.  
 STUART PRINCE June loading New York for Rio/Santos.

**MUNSON STEAMSHIP LINES (Federal Express Co.,**

WESTERN WORLD Bahia May 10, due Trinidad May 17, New York May 21.  
 AMERICAN LEGION sails from B. Aires May 16, due Montevideo May 17, Santos May 20, Rio May 22, New York June 4.  
 SOUTHERN CROSS left N. York May 4, due Rio May 16, Santos May 17, Montevideo May 20, Buenos Aires May 22.  
 PAN AMERICA left 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 Pará May 14 for Pacific Ports.  
 WEST CACTUS arrived Santos May 13, sails May 20 for Bahia, Pará and Pacific Ports.



## THE SOUTH AMERICAN HANDBOOK

Now ready 1929 Sixth Edition

The Indispensable Annual for all interested in South and Central America, Mexico & Cuba

Revised & Improved. Comprehensive & Compact. Reliable & Up-to-Date

Price Rs. 5\$000

Obtainable from

The Royal Mail Steam Packet Company

Rio, Santos, S. Paulo, Pernambuco

Published by

South American Publications Ltd.,n  
Atlantic House, Moorgate, Londo.

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

W. D. MUNSON left N. York May 8 for Bahia, Rio and Santos.

MUNORLEANS sailed from Santos direct to New York May 15.

### 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 in Bremen, leaves Bremen 25 May South America and arrives 12 June in Rio.

SIERRA CORDOBA left B. Aires 15 May homewards for Europe and arrives 20 May in Rio.

MADRID in B. Aires, leaves B. Aires 29 May homewards for North Brasil and Europe and arrives 4 June in Rio.

WERRA left Bremen 11 May for South America and arrives 3 June in Rio.

WESER in Bremen, leaves Bremen 3 June for South America and arrives 24 June in Rio.

GOTHA left B. Aires 8 May for North Brasil and Europe and arrives 5 June in Bremen.

ATTIKA in port descharging.

ALRICH in port descharging.

GERWIN left 7 May for South America.

ALDA left Hamburg 9 May for South America.

### JONHSON LINE

SAN FRANCISCO due to leave Rio 17 inst., for Santos, Montevideo and Buenos Aires.

KRONPRINSESSAN MARGARETA left Gothenburg on 30 ult., for Rio, Santos and Buenos Aires. Due here 26 inst.

VALPARAISO left Gothenburg on 12 inst., for Rio, Santos, Rio Grande do Sul, Montevideo and Buenos Aires. Due to arrive here 5 June.

KRONPRINS GUSTAF ADOLF due to leave Gothenburg on 25 inst., for Rio, Santos, Montevideo and Buenos Aires. Due here 20 June.

SANTOS due to leave Gothenburg on 15 June, for Rio, Santos and Buenos Aires. Due here 8 July.

PEDRO CHRISTOPHERSEN due to leave Gothenburg on 2 July, for Rio Santos Montevideo and Buenos Aires. Due here on 28 July.

SANTOS left Victoria on 26 ult., for Sweden and Finland.

PEDRO CHRISTOPHERSEN left Victoria on 9 inst., for Sweden and Finland.

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

PACIFIC due to leave Buenos Aires on 5 June, loading at Santos 10 June, Rio 13 June, Victoria 15 June, Bahia 17 June, for Sweden and Finland.

### HAMBURG SUEDAMERIKANISCHE DAMPSCHIFF-FAHRTS GESELLSCHAFT (Theodor Wille & Co.,

CAP ARCONA will sail from Hamburg, May 22.

CAP POLONIO expected from Hamburg, May 17.

CAP NORTE will leave Rio, de Janeiro for Europe, May 25.

ANTONIO DELFINO sailed for Hamburg, May 14.

MONTE CERVANTES Mediterrean Cruises.

MONTE OLIVIA will leave for Hamburg, May 21.

MONTE SARMIENTO expected from Hamburg, May 26.

ARGENTINA expected from Hamburg, begining of June.

BAHIA in Rio Grande.

BILBAO in Santos, discharging.

ENTRERIOS left Rio de Janeiro, May 11, for Europe.

ESPANA sailed for Hamburg, April 27.

LA CORUNA left Rio de Janeiro for Buenos Aires, May 16.

PARANA in Rio Grande.

PERNAMBUCO sailed from Hamburg for South-Brasil, April 30.

RIO DE JANEIRO left Rio de Janeiro, April 20 for Europe.

SANTA FE expected from Hamburg about May 25.

SANTA THEREZA in port, discharging.

TENERIFE expected to leave Hamburg, May 16.

VIGO sailed from Rio de Janeiro for Hamburg, May 3.

VILLAGARCIA expected from Hamburg, May 23.

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

BADEN expected to leave Hamburg, May 25.

BAYERN will leave for Hamburg, May 20.

WUERTTEMBERG expected from Hamburg, May 24.

GENERAL BELGRANO on the River Plate.

GENERAL MITRE left Hamburg, May 15.

HOLM sailed for Hamburg, May 10.

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 Plate to Hamburg.

FUERST BUELOW homeward, from River Plate to Hamburg.

GEORGIA sailed from River Plate to Hamburg, April 24.

NIEDERWALD expected from Hamburg, about May 25.

STEIGERWALD in Santos.

SCHWARZWALD on the River Plate.

KYPHISSIA in Santos.

ALBINGIA sailed from Antwerp, May 4, for Brazilian Ports.

ARTEMISIA sailed from Hamburg, Mayll.

GRANADA sailed from Hamburg, April 24 for River Plate.

SACHSENWALD on the River Plate.

EMDEN in Hamburg.

## THE NORWEGIAN SOUTH AMERICA LINE.

FREDRIK ENGELHART — Agent

CRUX due to load Rio abt. 23 May for Denmark, Iceland, Finland, Norway and Baltic Ports.  
 BORGLAND due to arrived 20 May for Santos and Buenos Ayres.  
 SALTA left Oslo 8 May due 2 June for Santos and Buenos Ayres.  
 PARÁ loading Oslo middle May, West Norway 1 June for Rio, Santos and Buenos Ayres.  
 BRAK-KAR loading Oslo/Allborg 1 half June, West Norway 2 half June for Rio Santos and Buenos Ayres.  
 LISTA loading Aalborg middle June, East Norway 2 half June for Rio, Santos and Buenos Ayres.  
 CRUX loading Oslo end June, West Norway 1 half July for Rio, Santos and Buenos Ayres.  
 COMETA loading Rio middle June, for Denmark, Iceland, Finland, Norway and Baltic Ports.

RIO CAPE LINE, LTD. (Cumming Young, Agent)

KAWACHI MARU, leaves Rio 25 May.  
 KANAGAWA MARU 22 June.

DET FORENEDE DAMPSKIBS-SELSKAB (Cumming Young, Agent)

For Denmark, Iceland, Finland and Baltic Ports:

OREGON leaves Rio May 17.  
 ARIZONA leaves Rio May 29.  
 ARGENTINA leaves Rio first half of June.  
 CALIFORNIA leaves Rio second half of June.

THE TEA  
&  
COFFEE TRADE JOURNAL

Published monthly on the 10th. at  
79, Wall Street, New York.

The International Organ of the  
Tea and Coffee Trade.

By Subscription, \$4.00 per annum.  
Advertising Rates on Application.

Subscriptions and Advertising received by:—

Wileman's Brazilian Review.

(Agents for Brazil)

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

## 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 (Piauhy), Parnahyba, Pernambuco, Maceió, Bahia (City), Ilheos, Victoria, Bello Horizonte, Villa Nova de Lima (Morro Velho), Itabira do Matto Dentro, Rio de Janeiro (City), Niteroi, Petropolis, S. Paulo (City), Santos, Ribeirao Preto, Villa Americana (S. Paulo), Santa Ernestina (S. Paulo), Matão (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:—Maracaibo.

JALVADOR:—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 Morristown (Pa.).  
 CANADA:—Montreal and Toronto.

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

FRANCE:—Paris, Havre and Marseilles.

BELGIUM:—Antwerp and Brussels.

HOLLAND:—Rotterdam, Amsterdam and Enschede.

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, Vasteras, 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.

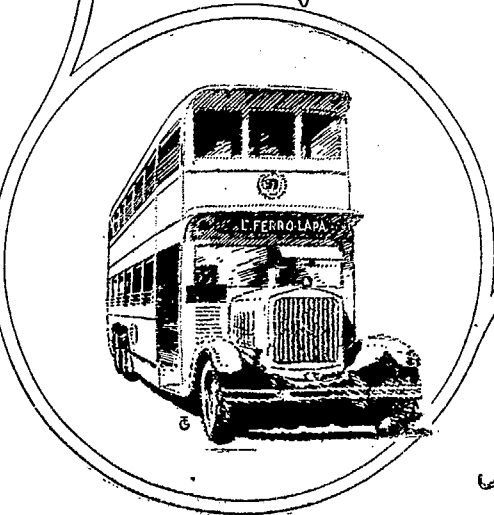
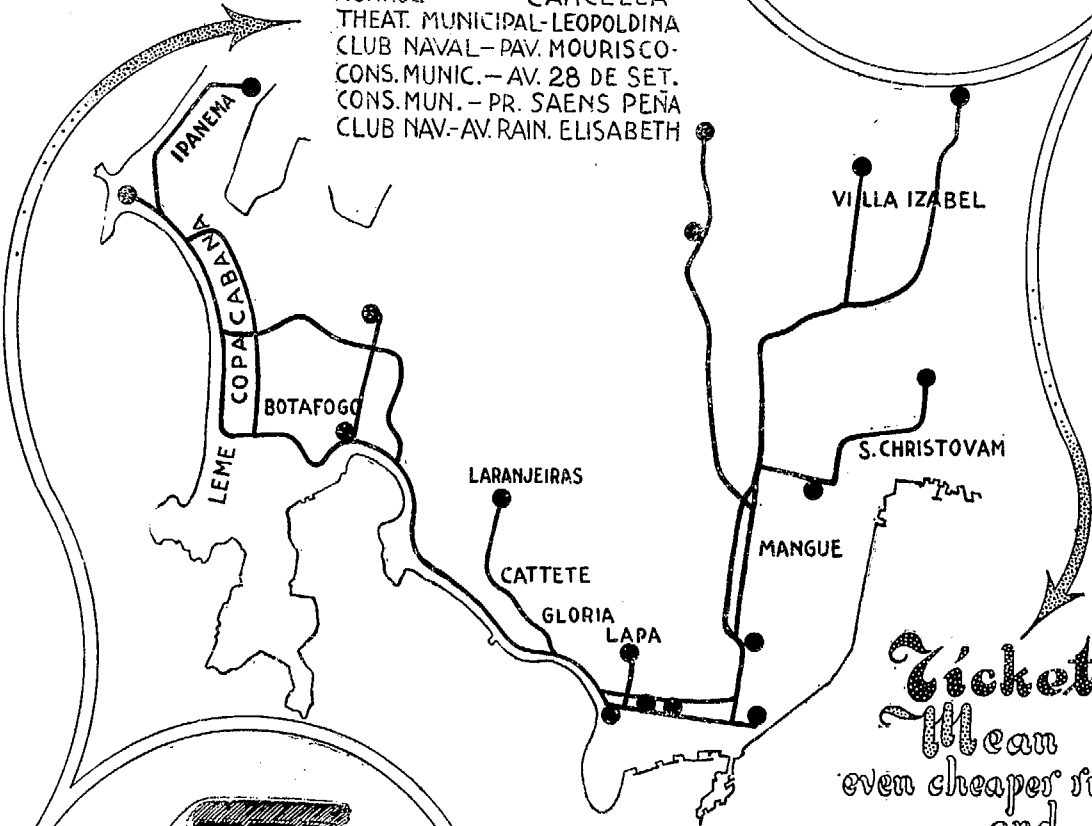
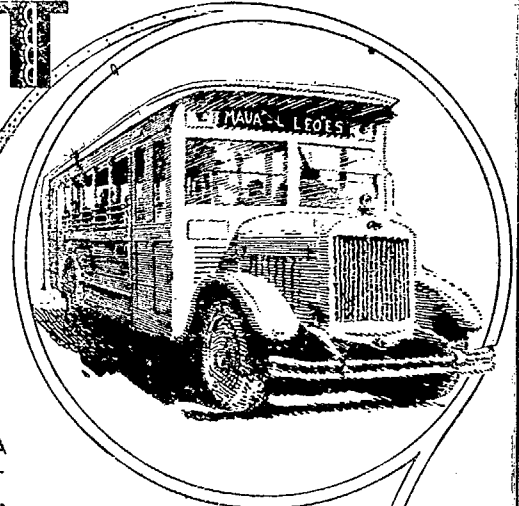
CAIXA POSTAL 809. — RIO DE JANEIRO.

WILEMAN'S BRAZILIAN REVIEW.

# TRANSPORT

## LUXE DE 14 ROUTES

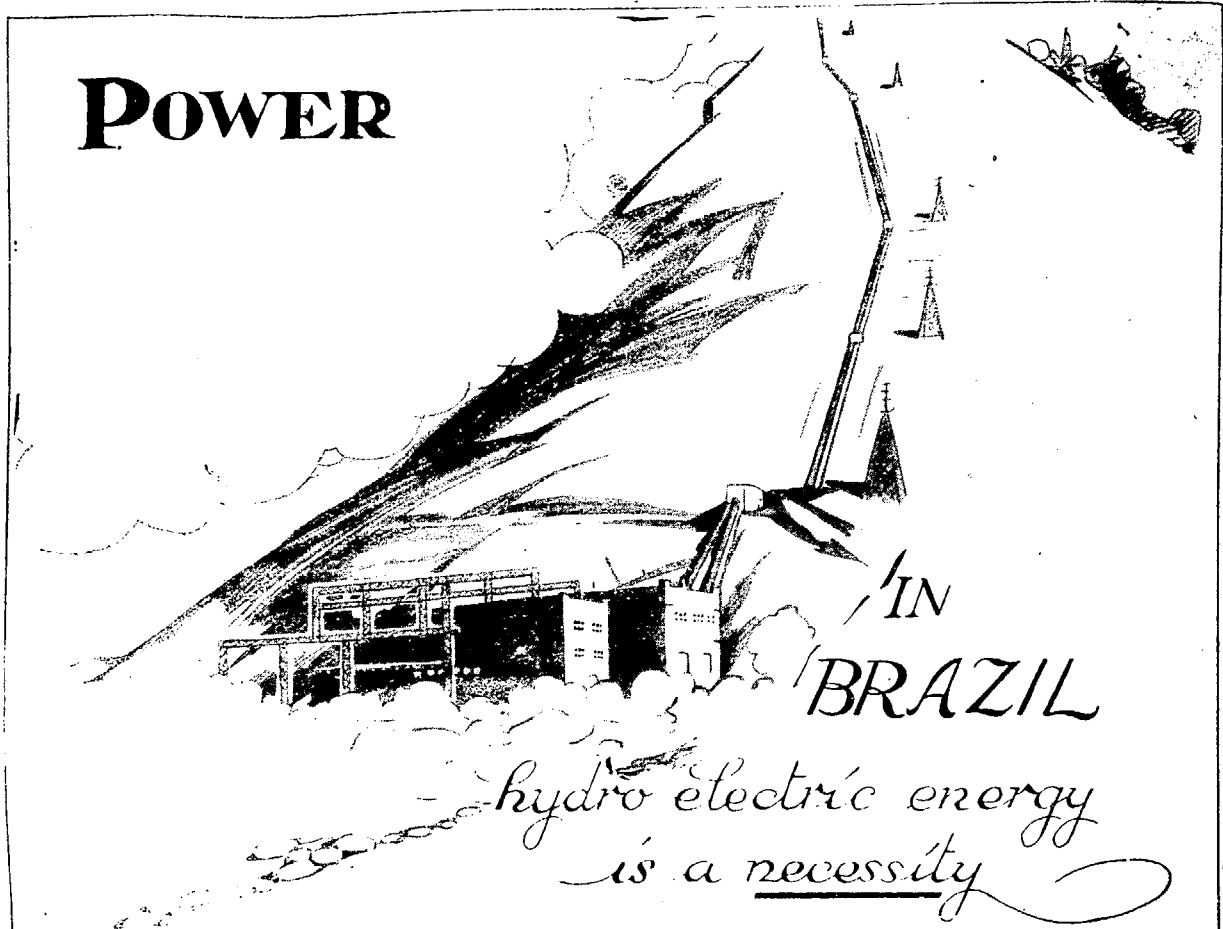
- MAUA' — MONROE
- MONROE — MUDA
- MAUA' — LEBLON
- MONROE-MEYER
- MAUA' — IGREJINHA
- E. DE FERRO — LAPA
- MAUA' — LARGO DOS LEÕES
- CLUB NAVAL — LARANJEIRAS
- MONROE — CANCELLA
- THEAT. MUNICIPAL — LEOPOLDINA
- CLUB NAVAL — PAV. MOURISCO
- CONS. MUN. — AV. 28 DE SET.
- CONS. MUN. — PR. SAENS PEÑA
- CLUB NAV. — AV. RAIN. ELISABETH



*Tickets  
Mean  
even cheaper rides  
and  
less delay for  
stops.*

**Viacao Excelsior  
Auto-Omnibus - S.A.**

# POWER



Among the first nations of Latin America to use hydro-electric power on a large scale is Brazil. Lack of commercial coal deposits has forced this country to take the lead in the use of electricity, developed from its almost unlimited water power.

With great new plants at Parahyba and the Serra do Cubatão to supplement existing plants in the Rio de Janeiro and São Paulo districts, the undersigned companies are in a position to meet any demand for electrical energy for industrial purposes.

*The Rio de Janeiro Tramway, Light and Power Co. Ltd.  
The São Paulo Tramway, Light and Power Co. Ltd.*