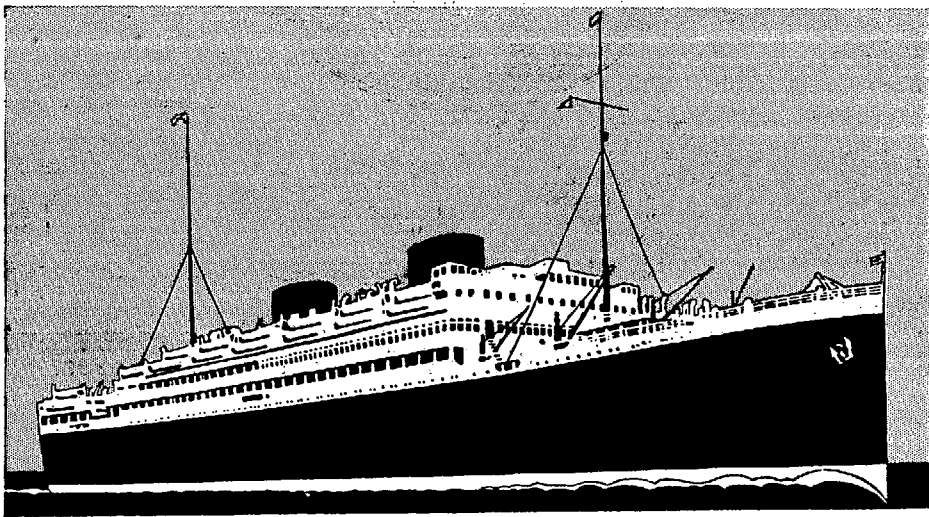


# Wileman's Brazilian Review

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

**VOL. 20**      **RIO DE JANEIRO, THURSDAY, JUNE 13, 1929**      **N. 24**

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ASTURIAS	25 July	ALMANZORA	18 Aug.	DESNA	16 July
		ANDES	15 Sept.	DEMERARA	30 July
ALCANTARA	29 Aug.	ALMANZORA	13 Oct.	DARRO	27 Aug.
		ANDES	10 Nov.	DESEADO	10 Sept.
ASTURIAS	26 Sept.	ALMANZORA	5 Dec.	DESNA	24 Sept.

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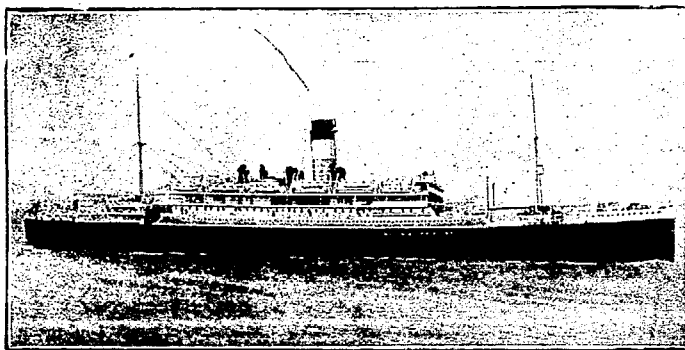
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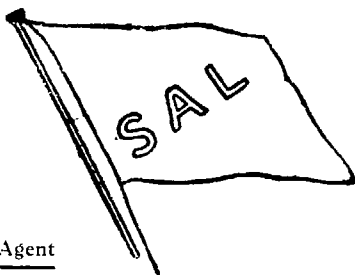
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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

Vol. 20

THURSDAY, JUNE 13, 1929

N. 24

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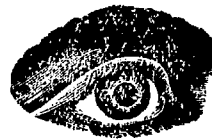
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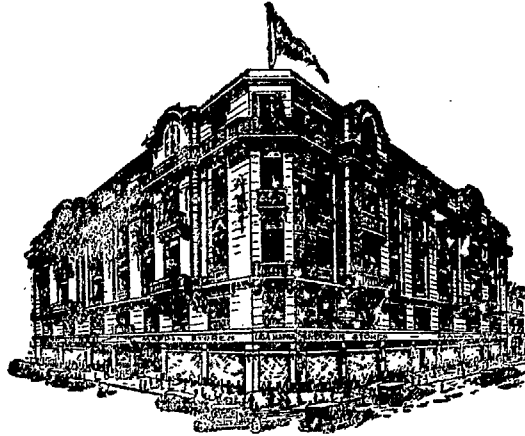
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## NOTES

### OBITUARY.

DUNLOP, RAOUL DAVID.

It is with profound regret that we announce the premature death on 31st ult. of Mr. Raoul Dunlop, at the age of 51 years.

The late Mr. Dunlop was connected with the Western Telegraph Company for 36 years and represented the Company in Brazil for many years, having rendered inestimable services. The deceased was likewise ex-President of the "Liga do Commercio" (League of Commerce) and a member of the Supreme Council of Commerce and Industry (Conselho Superior do Commercio e Industria).

We tender our deep sympathy to the bereaved family. R. I. P.

### THE EDITOR.

We are glad to inform our readers that our Editor's health has improved considerably during the last few days and that he is expected to re-assume his duties in this "Review" on Monday next. The current issue, consequently, will still lack much of our Editor's editorial matter, for which we again beg the indulgence of our readers.

We are likewise happy to state that the labour troubles and the question of printers is rapidly arriving at a satisfactory solution and we trust to be in a permanent position to place the issues of this "Review" in the hands of our subscribers strictly on date of publication.

Never, in the history of this "Review", have we experienced so many "contretemps" as during the last three months, troubles with labour, printers and lastly a persecution of an exasperating character, (the least said about it, the better) being responsible for all our vicissitudes, which have taxed the endurance of our editorial staff to almost a nerve-breaking point.

### THE OUTLOOK.

Little or no change was registered during the last ten days, the markets in general being in a state of expectancy.

The Exchange Markets ruled steady, with no marked tendencies, rates ruling during the week ending today (12th) 561/64d to 531/32d, with money at 5 125/128d and 531/32d.

It is reported that the State of Minas Geraes is on the tapis for another foreign loan.

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**TO RIVER PLATE**

Andalucia Star. . . 15 Jun.

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Money continues tight, but credit slightly easier. Many failures have been registered during May and the current month to date, details of which will be published shortly in these columns.

The coffee markets have been very apathetic, dullness and weakness characterising the fortnight ending 31st May last, when it looked as if the Santos market had seen the worst, and although the demand from abroad was still insignificant, there were indications that the actual lower level of costfreight prices were beginning to attract attention.

During the week ending 6th inst., the market remained in the same apathetic condition, with relatively little change in prices as regards options, which closed with June at 33\$550, July at 33\$850, August at 33\$875, September at 33\$800, October at 33\$750 and November at 33\$625

Spot prices, especially for lower grades, are decidedly lower and it looks as if Santos would be soon face to face once more with a considerable short interest in hard and undesirable qualities and this may well lead to a healthy reaction before long, especially should it suit the "powers that be" to put a stop to the prevailing rot, in the near future.

**ECONOMIC CONDITIONS IN THE UNITED STATES.**

Resumé of the monthly economic cable received on June 10, 1929, by the office of the American Commercial

Attaché, in this city, from the Bureau of Foreign and Domestic Commerce, Washington, D. C.

Total imports into the United States from Brazil during April amounted to \$18,054,000; total exports from the United States to Brazil during the same month, to 10,286,000, leaving in favour of Brazil of \$7,168,000.

Imports of coffee into the United States from all the World in April amounted to 720,412,000 lbs., valued at \$28,910,000, of which 75,045,000 lbs., valued at . . . \$15,523,000 from Brazil.

The movement of raw cotton in April was as follows:— exports, 454,000 bales; consumption, 632,000 bales and stocks, 4,130,000 bales.

Economic conditions in the United States during May last continued sound, business and industrial activity being unusually high throughout the month, steel industry operating at over 95 per cent. capacity and automobile production at record pace, through slightly reduced. Construction contracts recorded good volume, but below last year. Car-loadings established new records for the season, stock transactions registered large volume, prices averaging, however, considerably lower. Brokers loans showed a substantial reduction, but credit situation improved. Money rates were slightly lower, commodity prices lowest this year, but wholesale and retail trade well above last year.



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## The Balance of Trade of Brazil

OVERSEAS TRADE FOR THE MONTHS, JANUARY-MARCH.

Deadweight in tons of 1000 kilos.

	1929			1928		
	EXPORTS	IMPORTS	BALANCE IN FAVOUR OR AGAINST EXPORTS	EXPORTS	IMPORTS	BALANCE IN FAVOUR OR AGAINST EXPORTS
January . . . . .	157.531	539.528	— 381 996	151.293	539.011	— 387.718
February . . . . .	149.599	472.157	322.558	156.571	569.992	— 413.421
March . . . . .	173.717	514.785	341.068	168.758	448.356	— 279.598
3 months . . . . .	480.848	1.526.470	— 1.045.622	476.622	1.557.359	— 1.080.737
Incr. or decr.:						
March on: Feb.	+ 24.118	+ 42.628	— 18.510	+ 12.187	— 121.636	+ 133.823
Jan.	+ 16.185	— 24.743	+ 40.928	+ 17.465	— 90.655	+ 108.120

VALUE IN £ 1.000.

	1929			1928		
	EXPORTS	IMPORTS	BALANCE IN FAVOUR OR AGAINST EXPORTS	EXPORTS	IMPORTS	BALANCE IN FAVOUR OR AGAINST EXPORTS
January . . . . .	8.206	7.960	+ 246	8.011	7.269	+ 742
February . . . . .	7.915	7.159	+ 756	7.470	7.082	+ 388
March . . . . .	7.654	7.658	— 4	8.372	6.961	+ 1411
3 months . . . . .	23.755	22.777	+ 998	23.853	21.312	+ 2.541
Incr. do decr.						
March on: Feb.	— 261	+ 449	— 760	+ 902	— 121	+ 1.023
Jan.	— 552	— 302	— 250	+ 361	— 308	+ 669

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## DISCRIMINATION OF EXPORTS BY CLASS, THREE MONTHS, JANUARY-MARCH.

	1929		1929		Incr or decr:	
	£ 1.000	£ 1.000	£ 1.000	%		
I Animals and their products.....	1.888	2.233	- 345	15.5		
II Minerals, ditto. . . . .	256	294	- 38	13.4		
III Vegetables, ditto. . . . .	21.631	21.326	+ 305	1.4		
Total. . . . .	23.775	23.853	- 78	0.3		

## DISCRIMINATION OF COFFEE FROM OTHER EXPORTS.

Three months, January-March 1929.

	Coffee			F. O. B. value in £.1000 Other Exports		
	1000 bags	Value	%	Value	%	Total
January . . . . .	1.204	6.302	76.4	1.950	23.6	8.252
February . . . . .	1.186	6.156	78.2	1.713	21.8	7.869
March... . . . .	1.074	5.512	72.0	2.142	28.0	7.654
3 months . . . . .	3.464	17.970	76.9	5.805	24.4	23.775
Ditto 1928 . . . . .	3.614	17.576	73.7	6.277	26.3	23.853
Rise or fall - . . . . .	150	394	-	471	-	78
Ditto % . . . . .	4.1	2.2	-	7.5	-	0.3

## AVERAGE PER TON OF TOTAL IMPORTS AND EXPORTS,

Three months, January-March

	Imports		Exports	
	Mil reis	£	Mil reis	£
1925.....	717\$	17.1	2.410\$	57.5
1926.....	492\$	14.9	1.722\$	52.0
1927.....	579\$	14.1	1.961\$	47.6
1928.....	558\$	13.7	2.030\$	50.0
1929.....	609\$	14.9	2.017\$	49.4

£ and decimals.

## EXPORT BY ARTICLE AREX AS FOLLOWS, THREE MONTHS, JANUARY-MARCH.

	QUANTITY		VALUE		INCR. OR DECR. 1929 on 1928	
	TONS	£ 1.000	TONS	£ 1.000	TONS	£ 1.000
<b>CLASSE I.</b>						
Animals and their products						
1 Lard.....	11	1	+ 3			
2 Preserved ment...	592	36	- 13		- 8	
3 Frozen and chilled meat.....	18,484	615	+ 6,553		+ 244	
4 Hides.....	5,920	425	- 7,303		- 610	
5 Wool.....	2,231	321	- 43		- 3	
6 Skins.....	1,351	323	- 84		- 17	
7 Tallow.....	119	5	- 240		- 6	
8 Jerked beef.....	1,385	79	+ 1,236		+ 73	
Sundry.....	1,777	83	- 1,404		- 18	
Total classe I....	31,870	1,888	- 1,295		- 345	
<b>CLASSE II.</b>						
Minerals and their products						
9 Manganese (ore)..	62,943	162	- 8,745		- 2	
10 Precious stones Kilos.....		65			- 45	
Sundry.....	3,256	29	+ 892		+ 9	
Total classe II....	66,199	256	- 7,853		- 38	
<b>CLASSE III</b>						
Vegetables and their products						
11 Raw cotton.....	1,136	102	+ 281		+ 28	
12 Rice.....	5		- 26		- 1	
13 Sugar.....	8,435	147	+ 2,468		+ 50	
14 Rubber.....	5,989	497	+ 12		- 79	
15 Cocoa (raw).....	20,053	822	+ 1,484		- 206	
16 Coffee (raw) (1000 bags).....	3,464	17,970	- 150		+ 394	
17 Carnuba wax....	1,959	192	- 272		- 41	
18 Bran all kinds...	15,748	98	+ 2,715		+ 24	
19 Manioc meal... .	1,083	12	- 183		- 3	
20 Fruits and nuts (edible).....	17,965	103	+ 1,751		+ 22	
21 Oil producing seeds.....	26,405	519	+ 3,734		- 4	
22 Tobacco.....	4,975	282	+ 1,688		+ 95	
23 Mate (Brazilian tea)	17,419	549	- 2,018		- 31	
24 Timber.....	30,337	157	+ 3,459		+ 25	
25 Maize.....	801	7	- 6.0		- 3	
26 Vegetable oil.....	33	3	- 43		- 3	
Sundry.....	22,596	171	+ 7,943		+ 37	
Total classe III....	382,779	21,631	+ 13,373		+ 304	

## DEUTSCHE UEBERSEEISCHE BANK

Commenting on Brazil, the annual Report of the Deutsche Ueberseeische Bank for the year 1928 states the following:—"The stability of Brazilian currency was fully maintained during 1928. The rate of exchange fluctuated very little round the legally fixed rate of  $5\frac{57}{64}$  d, enabling Brazil in October and November, when the rate of exchange for Argentine pesos was temporarily weak, to import gold from Buenos Ayres to the amount of 1 Million £ sterl. The imports of gold were followed in January of the present year by another shipment of £350,000. In its financial policy Govern-

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ment succeeded by energetic endeavors to balance the State budget, the result being that the final accounts for 1927 for the first time for many years show a surplus. It may be assumed that the past financial year likewise will show no deficit.

The stability of the currency and the management of the Federal-budget have in a progressive measure stimulated business generally and in particular imports as well as the influx of foreign capital.

The foreign trade figures were:

	1928	1927
Export . . . . .	£ 97,426,000	£ 88,689,000
Import . . . . .	„ 90,656,000	„ 79,641,000
Surplus of Exports over Imports	£ 6,770,000	£ 9,048,000

Coffee Exports aggregated 13,860,000 bags in 1928 as compared with 15,115,000 bags in 1927.

In respect of the other chief products it may be observed that exports of hides, skins and frozen meat developed very favorably whilst the figures for cocoa and rubber as well as for cotton were considerably lower than in the year preceding.

The financing of the record coffee crop of 1927/28 having been successfully carried through, the policy of the Instituto de Café do Estado de São Paulo in regulating the formation of prices fully succeeded also in the year 1928. The New York quotation for Santos standard type 4 (per 1 lb) was:

	on January 3rd	June 29/30th	Sep. 30th	Dec. 30th
in 1928 cents	21 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>3</sub>	21 <sup>1</sup> / <sub>2</sub>
as compared with 1927 cents	19 <sup>3</sup> / <sub>4</sub>	16 <sup>3</sup> / <sub>4</sub>	19 <sup>1</sup> / <sub>2</sub>	21 <sup>1</sup> / <sub>2</sub>

Prices have thus risen from the commencement of one crop to the commencement of the other by fully 40 percent., with the result that in spite of a decline of exports by 1,255,000bags, as compared with the year preceding, the balance of trade for 1928 likewise shows a surplus of exports.

In this connection it should not be overlooked that the decline of coffee shipments has a certain symptomatic significance, inasmuch as coffee consuming markets, principally New York, have most strongly resisted the high level on which prices of Brazilian coffee were maintained, securing their supply preferably from other coffee producing countries.

It transpires that in the opinion of the administra-

### Reports and Meetings of Companies

#### BRAZILIAN WARRANT & AGENCY CO., LTD.

The Report of the Directors for the year ending 31st December, 1928, states the following:-

The Accounts, after provision for contingencies and all bad and doubtful debts, show a profit of £108,529 13s. 11d., to which has to be added £34,695 16s. 4d. brought forward from 1927, making a total of £143,225 10 3, from which have to be deducted the following, viz.:— Interim Dividend of 3<sup>1</sup>/<sub>2</sub> per cent. on the Preference Shares, paid on 1st October, 1928, in respect of the year 1928 £17,500; transfer to General Reserve Account (bringing that Account up to £225,000) 25,000, leaving £100,725 10 3.

Further, a Final Dividend of 3<sup>1</sup>/<sub>2</sub> per cent. on the Preference Shares was paid on 2nd April, 1929, in respect of the year 1928 17,500 0 0, leaving an available balance of £83,225 10 3, which the Directors propose to carry forward.

Owing to the restrictions policy imposed by the Coffee Institute, substantial stocks of coffee, in which the Company are directly and indirectly interested, are held up in the Armazens Reguladores in the Interior. For this reason the Directors consider it prudent to conserve the funds of the Company and they do not recommend the payment of a dividend on the Ordinary Shares.

No dividends have been received on our Ordinary Shares in the Cambuhy Coffee and Cotton Estates, Limited.

As shown in the Balance Sheet, our holding in that Company is a large one, and, for your guidance, we enclose copy of a circular, dated 17th instant, which that Company have sent to their Shareholders.

The Directors have authorised the opening of an office, subsidiary to that of Santos, at Paranagua, in the State of Parana, where the production of coffee is increasing. A small store is being erected at a suitable spot near the harbour, which it is believed will be a convenience to our new customers in that State and also to some of our planter friends on the Sorocabana Railway. tion of the Coffee Institute the 13,700 000 bags stored in the so-called "reguladores" will be reduced by the middle of 1930 to about 3,000,000 bags and that the administration in consequence intends to continue the policy of selling these stocks abroad at the best prices obtainable, by regulating supplies. Whether such optimism on the part of the Institute is justified remains an open question. The quickly growing production of other coffee producing



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RIO — SANTOS — SÃO PAULO.

countries may in the course of a few years become a factor which will not leave unaffected Brazil's hitherto dominating position in the world's coffee markets.

There were again taken up in the course of last year a fairly large number of foreign loans, among them being the loan of the Federal Government and loans of the States of São Paulo, Rio Grande and others, as well as loans of various municipalities, the Coffee Institute and the State Bank of São Paulo. Part of the proceeds of such foreign loans aggregating altogether 29 Million £ sterl. were paid in actual gold into the *Caixa de Estabilização* which thereby, as well as by the aforesaid import of gold and by home production, raised its stock of gold from

about 435,000 Contos on December 31, 1927, to about 835,000 Contos on December 31, 1928. Adding thereto the stock of gold of the Banco do Brasil of £ 10,000,000 (400,000 Contos) the gold cover for the amount of notes in circulation aggregating 3,380,000 Contos will be about 36 percent.

Industry, with the exception of the manufacture of textiles, has been employed satisfactorily and succeeded in increasing its earnings by means of regulating prices in several groups. The situation of the textile industry on the other hand was, as hitherto, unfavorable.

The import trade was brisk, imports with . . . . £ 90,65,000 considerably exceeding the figures of both preceding years (i. e. by about £ 11,000,000 in each case).

The special feature of the stock market in the course of last year was that the Federal Government as well as the prefecture of the Federal District proceeded to effect extensive redemption purchases which had not taken place for a number of years. The five percent. bearer bonds of the Federation (*Apolices Diversas Emissões ao portador*), Brazil's standard security, which in 1927 had

reached their lowest quotation of 600 milreis (face value 1000 milreis) recovered up to the end of May last year to 800 milreis, the closing price at the end of December having been 763 milreis.

Although, as represented above, conditions in general may be described as satisfactory, it should be mentioned that fairly large insolvencies, partly of important firms, during the last few months of the year, as well as difficulties arising in various branches of trade, are inclined somewhat to cloud general aspects."

#### CAMBUHY COFFEE AND COTTON ESTATES LIMITED.

The Report the Directors for the year ending 31st December, 1928, states that: "Owing to the restrictions imposed by the Coffee Institute, sales of our large 1927 crop are proceeding slowly, only about half of that crop having been realised to date, and, as regards the 1928 crop, there is no progress to report since our Circular No. 2 of the 23rd January last.

Subject to audit, the estate accounts for the year ended 31st December, 1928, show a profit of about . . . £45,000, based on what the Directors consider conservative valuations of unsold stocks. This profit, taken together with the balance to the credit of Profit and Loss Account carried forward from 1927 of £92,051 9s. 1d., would, under normal circumstances, have permitted the Board to pay a further instalment on the arrears of dividend on the Cumulative Participating Preference Shares without for the sales to be completed.

As, however, the above calculations of profit are mainly based upon valuations, the Board do not feel justified in making any distribution until a greater proportion of the crop has been realised and the proceeds encashed. It is therefore proposed to delay holding the Annual General Meeting of the Company until a date in the Autumn, which will be announced later, when it is hoped that such progress will have been made with the sales of the 1927 crop that the Board will be in a position to consider the payment of such dividend."

#### NIPPON YUSEN KAISHA.

The Half Yearly General Meeting was held at Tokyo on Friday 24th instant, when a Dividend of 8% per annum was declared and Yen 1,650,000 was carried forward.

The President, Mr. T. Shirani, was in the Chair and in presenting the Report stated that the nett profit for the half year amounted to Yen 3,240,000 which showed a slight increase over the two previous terms. He deplored the endless depression in Shipping and the Chinese boycott. He announced that the three new Liners on the San Francisco service had been launched of which the first would be commissioned in October. The construction was progressing satisfactorily of the two Liners for the European Service, the three for the Seattle Service and one for the South American. He was glad that arrangements with the Cunard S. S. Co. Ltd., had been satisfactorily concluded for co-operation between the two companies. He announced that owing to ill-health he was compelled to resign the Presidency.

At a Board Meeting held following the General Meeting Mr. Shirani's resignation was accepted with regret and Mr. K. Kagami was elected to succeed him; Mr. Shirani continuing to serve on the Board as a Director. The new President is well known in London Insurance circles as President of the Tokyo Marine Insurance Co. Ltd., 4, Lloyds Avenue, London, E. C. 3. 25th May, 1929.

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ENQUIRIES INVITED.

### MONEY

GOLD AT THE CAIXA DE ESTABILISAÇÃO

(Stabilisation Bureau)

Dedosits on Saturday, 9th June, 1929

Discrimination of gold:	Value of gold in specie:	pective correncies	milreis paper	Euivalent in
£Sterling .....	£7,763,924			315.837:526\$580
Dollars, U. S. ....	48,925,038			408.964:388\$770
Francs, French .....	Fcs. 9,025,420			14.557:100\$000
Marc, German .....	Rm. 2,050,100			4.082:241\$000
Pesetas .....	Pts. 726,010			1.170:982\$000
Brazilians Milreis.....	Rs. 13:720\$			62:660\$000
Other specie.....	—			324:554\$000
Total .....	—			744.999:453\$000
Bollinon (Bars) Fine gold	19,280,122grs855			107.111:793\$000
Total deposits....	—			852.111\$246
Note circulation:—				
Caixa notes.....				852.106:630\$000
Divisional coin.....				4:616\$000
Total circulation.				852.111:246\$000

### THE DAILY MOVEMENT OF EXCHANGE.

Thursday, 6th June, 1929. The Bank of Brazil posted 5 61/64d and foreign banks quoted 5 121/128d, with money at 5 31/32d, the market closing firm, with the Bank of Brazil at 5 123/128d and foreign banks at 5 61/64d, with money at 5 125/128d.

The New York — London rate came at \$4.85 and Paris—London at fcs. 124.03 to the £ sterling.

Friday, 7th to Monday 10th June, 1929. Local rates unchanged. The New York—London rate came during this period as follows:— 7th, \$4.85; 8th, \$4.84 15/16; 10th, \$4.84 7/8 to the £. The Paris—London cross rate was quoted throughout these three days at fcs. 124.03 to the £.

Tuesday, 11th June, 1929. The Bank of Brazil posted 5 31/32d and foreign banks quoted 5 61/64d, with money at 5 125/128d, the market ruling steady. The New York—London rate came at \$4.84 7/8 and Paris—London at fcs. 124.03 to the £.

Wednesday, 12th June, 1929. Local and cross rates unchanged.

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Santos

São Paulo

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BARÃO DE MAUA NICTHEROY	5.40 6.35	
NICTHEROY	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.
<b>NIGHT EXPRESSES</b>		
BARÃO DE MAUA NICTHEROY	20.45 21.45	Campos, Itapemirim, Victoria—Mondays and Fridays. —Wednesdays.
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.

### THE STOCK MARKET.

THE STOCK MARKET	8 June '29	1 June '29	8 June '28
Unifor misadas	—	—	—
«Municipal 1906, buyers	165\$000	168\$000	—
«Ditto 1920, buyers	154\$000	154\$000	—
«Bank of Brazil	460\$000	459\$000	—
Brazil Funding, 1898, 5 per cent.	93	93	93 1/2
Ditto 1914 new	83	82 1/2	88 3/4
Conversion, 1910, 4 per cent	55 1/2	55 3/4	62
Ditto 1908, 5 per cent.	95 3/4	95 3/4	97
Federal District, 5 per cent.	79 1/2	80	80 3/4
Brazil Railway	271 1/2	27 1/2	26
Brazil Traction	61 1/4	53 1/2	267 1/2
S. Paulo Railway	202 1/2	204	208
Leopoldina Railway	57 1/2	58 1/2	66 1/4
Dumont Coffee, 6 per cent. pref.	43 1/4	43 1/4	61 1/2
St. John del Rey Mining Ord.	17 - 6	17 - 6	11 - 3
Rio Flour Mills	65	65	87
Bank of London and South America	97/8	97/9	111/8
Royal Mail Ordinary	67 1/2	68	82
British War. Loan, 5 per cent 1920	101 3/8	100 7/8	101 3/8
Consols, 2 1/2 per cent.	54 1/2	54 1/2	56 1/8
French rent, 3 per cent	74.60	74.35	92.60
Ditto, 5 per cent.	100.70	88.65	78.29
Ditto, 4 per cent.	90.20	90.65	70.75

\*Closing Rio Stock Exchange

### THE RIO MONEY MARKET

Exchange rates at sight, Rio on: —	8 June '29	1 June '29	8 June '28
London pence	5.109-128-5.113-128	5.109/128-5 <sup>11</sup> / <sub>16</sub>	5.7 <sup>11</sup> / <sub>16</sub> -5.7 <sup>11</sup> / <sub>16</sub>
Paris	\$331 - \$338	\$331 - \$335	\$328 - \$331
Italy	\$442 - \$446	\$443 - \$446	\$440 - \$444
Belgium	1\$175 - 1\$179	1\$175 - 1\$183	1\$154 - 1\$168
Portugal	\$380 - \$390	\$381 - \$390	\$365 - \$370
New York	8\$420 - 8\$460	8\$430 - 8\$460	8\$340 - 8\$360
Canada	8\$445 - 8\$450	8\$440 - 8\$450	8\$340 - 8\$350
B. Aires gold	8\$180 - 8\$190	8\$180 - 8\$190	8\$160 - 8\$180
B. Aires	3\$555 - 3\$568	3\$560 - 3\$571	3\$570 - 3\$582
Sweden	2\$264 - 2\$275	2\$270 - 2\$179	—
Norway	2\$255 - 2\$263	2\$256 - 2\$265	—
Japan	3\$750 - 3\$760	3\$800 - 3\$850	—
Spain	1\$205 - 1\$215	1\$200 - 1\$225	1\$400 - 1\$425
Roumania	\$055	\$055	—
Hamburg (rent-mark)	2\$015 - 2\$020	2\$014 - 2\$020	1\$996 - 1\$999
Montevideo	8\$250 - 8\$260	8\$300 - 8\$350	8\$600 - 8\$660
Holland	3\$395 - 3\$400	3\$396 - 3\$405	—
Value of £sterling at sight rate	40.209-40.214	40.209-40.214	—
Value of 1 sovereign, buyers	40\$500	40\$500	—
Discount London	5 9/32%	5 11/32%	3 13/16%
Do New York	5 5/8%	5.5/8%	4%
Do Bank of England	5.1/2%	5 1/2%	4 1/2%

### S. PAULO STOCK EXCHANGE.

S. Paulo, 8 June 1929

	SELLERS	BUYERS
State of S. Paulo Treasury Bonds	—	870\$000
Ditto, 1921	—	940\$000
S. Paulo Municipal Bonds 6%	—	76\$000
Ditto, 1909	—	87\$000
Ditto, 1910	—	90\$000
Ditto, 1913	—	87\$000
Ditto, 1918	—	92\$000
Ditto, 1925	—	95\$000
Ditto, 1926	—	94\$000
Banco Commercio e Industria	—	750\$000
Banco Commercial do E. S. Paulo	—	398\$000
Banco de S. Paulo (60%)	—	232\$000
North-Western Bank of S. Paulo	—	78\$000
Cia. Armazens Geraes de S. Paulo	—	300\$000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	201\$000
Paulista Railway Co	—	264\$000
Market firm	—	—

### TO THE COFFEE TRADE.

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



**BANKING MOVEMENT**  
BALANCE SHEETS OF PRINCIPAL BANKS INCLUDING BRANCHES IN BRAZIL  
(In contos of reis — Rs. 1:000\$000)

	Cash		Discounts & Loans		Sight Deposits		Fixed Deposits		% of cash to Sight Deposit	
	March	April	March	April	March	April	March	April	March	April
Bk of Brazil . . . . .	678,011	725,343	1,072,048	1,135,261	1,174,028	1,021,835	250,384	459,847	57.7	71.0
Italo-Belge . . . . .	12,792	13,515	55,326	54,601	23,325	21,210	19,448	21,764	53.1	63.7
Hollandische V.Z.A. . . . .	4,437	5,362	30,244	29,836	9,320	8,951	5,875	5,870	47.6	59.9
Brasileiro-Allemão . . . . .	20,576	14,254	71,405	72,416	24,081	23,375	45,208	40,630	85.4	61.0
D. Uberseeische . . . . .	14,478	13,473	90,425	83,118	36,657	37,421	37,785	36,325	39.5	36.0
Portuguez do Brasil . . . . .	12,891	16,775	71,168	68,296	56,063	56,133	7,299	7,360	23.0	29.9
Française et Italienne . . . . .	62,830	60,360	305,218	286,270	143,434	139,695	155,081	125,455	43.8	46.7
Commercial e Ind. S. Paulo	97,531	76,627	366,518	336,441	295,799	262,346	72,197	60,717	33.0	29.3
Commercial E. S. Paulo	68,525	53,190	320,094	331,147	222,003	204,532	56,611	60,690	30.9	26.0
Hyp. e Agricola de Minas	25,498	27,131	126,576	117,618	82,082	76,633	53,001	51,760	31.1	35.4
Bk do E. de S. Paulo . . . . .	195,272	203,018	493,084	511,345	131,918	172,288	438,669	488,673	145.0	153.8
Noroeste do E. de S. Paulo	8,860	90,063	58,852	52,945	52,092	54,225	5,552	5,578	17.0	16.7
Bk of S. Paulo . . . . .	23,518	21,760	115,213	117,864	66,216	65,242	19,193	19,033	35.5	33.4
Com. e Ind Minas Geraes	17,037	17,776	76,663	76,502	47,871	47,834	30,168	29,542	35.6	37.2
Pelotense . . . . .	5,854	4,272	38,315	35,373	10,342	6,612	5,727	6,835	56.7	64.6
Total . . . . .	1,248,210	1,271,919	3,293,149	3,318,742	2,375,131	2,198,355	1,202,198	1,420,088	52.6	57.8

BALANCE SHEETS FOR RIO CITY ONLY.

	Cash		Discounts & Loans		Sight Deposits		Fixed Deposits		% Cash to Sight Depts	
	March	April	March	April	March	April	March	April	March	April
London & South America	15,139	16,376	76,211	74,588	50,458	47,841	32,840	35,706	30.0	34.2
British of South America	13,333	13,025	52,591	47,361	44,227	42,337	40,144	37,668	30.2	30.8
Royal of Canadá . . . . .	10,000	10,235	52,539	55,293	41,556	37,558	17,335	23,962	24.1	27.4
National City of N. York	13,393	12,050	74,034	74,371	81,342	72,875	9,979	9,732	16.5	16.5
Dd. Sudamerikanische . . . . .	10,326	9,653	73,304	72,198	36,588	31,003	39,484	37,835	29.6	31.1
Mercantil Rio de Janeiro	17,885	21,539	99,822	87,648	77,854	73,876	12,039	7,109	23.0	29.2
Boavista . . . . .	12,329	9,976	68,776	67,994	43,961	44,954	15,587	11,495	28.0	22.2
Canadiau of Commerce . . . . .	5,147	3,781	8,680	9,822	10,033	8,021	3,484	3,123	51.3	47.1
Bk do Commercio . . . . .	3,110	2,145	7,770	8,261	4,604	3,833	2,981	3,181	67.6	56.0
Com. do Rio de Janeiro . . . . .	5,359	5,330	27,965	25,620	22,451	20,960	5,410	5,417	23.9	25.4
Total . . . . .	106,580	104,160	541,712	523,156	413,074	383,258	179,283	175,278	23.9	27.2

VISIBLE SUPPLY OF THE WORLD (From Mr. Laneuville's "Le Café").

In 1000 bags of 60 kilos each.

	May 1 1929	April 1 1929	May 1 1928	May 1 1929	May 28 1929
England . . . . .	185	142	206	+ 43	+ 21
Hamburg . . . . .	402	354	366	+ 48	+ 36
Bremen . . . . .	124	83	—	+ 41	+ 124
Holland . . . . .	384	354	354	+ 30	+ 30
Antwerp . . . . .	90	85	70	+ 5	+ 20
Havre . . . . .	396	367	403	+ 29	+ 7
Bordeaux . . . . .	27	31	33	+ 4	+ 6
Marseilles . . . . .	52	49	51	+ 3	+ 1
Copenhagen . . . . .	77	69	82	+ 8	+ 5
Sweden . . . . .	140	129	—	+ 11	+ 140
Genoa . . . . .	65	72	140	+ 7	+ 75
Trieste . . . . .	93	80	46	+ 13	+ 47
Brasil sorts . . . . .	880	829	706	+ 51	+ 114
Other sorts . . . . .	1,155	986	985	+ 169	+ 170
Total . . . . .	2,035	1,815	1,751	+ 220	+ 284
Afloat Brasil-Europe . . . . .	575	497	484	+ 78	+ 91
Do, East-Europe . . . . .	46	57	—	+ 11	+ 46
Vis. Supply Europe . . . . .	2,066	2,369	2,235	+ 237	+ 421

Stocks in U. S.:

Brasil sorts . . . . .	384	491	551	+ 77	+ 167
Other sorts . . . . .	405	361	341	+ 44	+ 64
Total . . . . .	789	822	892	+ 33	+ 103
Afloat Brasil-U. S. . . . .	335	349	469	+ 14	+ 134
Do, East U. S. . . . .	6	7	—	+ 1	+ 6
Vis. Supply U. S. . . . .	1,130	1,178	1,361	+ 48	+ 231
Stocks Brasil:					
Rio . . . . .	287	225	283	+ 62	+ 4
Santos . . . . .	1,058	1,108	1,102	+ 50	+ 44
Victoria . . . . .	43	44	24	+ 1	+ 54
Bahia . . . . .	25	37	49	+ 12	+ 21
Pernambuco . . . . .	8	7	11	+ 1	+ 3
Paranaguá . . . . .	10	8	41	+ 2	+ 31
Total Brasil . . . . .	1,431	1,429	1,580	+ 2	+ 149
Vis. Supply of the World:					
Brasil sorts . . . . .	3,605	3,565	3,850	+ 40	+ 245
Other sorts . . . . .	1,612	1,411	1,326	+ 201	+ 286
Total . . . . .	5,217	4,976	5,176	+ 241	+ 41

The World's Visible Supply on 1st May 1929 shows increase of 241,000 bags as compared with 1st April 1929, and of 41,000 bags compared with 1st May 1928.

The World's Visible Supply on 1st May 1929 amounted to 5,217,000 bags as against 5,176,000 bags in 1928 and 4,243,000 bags in 1927.

# THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

ESTABLISHED 1863.

CAPITAL AUTHORISED AND SUBSCRIBED IN **100,000** SHARES OF  
**£20** EACH — — **£2,000,000.**  
 WITH POWER TO INCREASE.  
 CAPITAL PAID UP — **£1,000,000.**  
 RESERVE — — **£1,000,000.**

HEAD OFFICE, 117, OLD BROAD STREET, LONDON, E.C.2.

## Directors.

ROBERT JOHN HOSE, Esq., *Chairman.*

Frederick R. S. Balfour, Esq.  
 Rt. Hon. Sir Maurice W. E. de Bunsen,  
 Bart., G.C.M.G., G.C.V.O. C.B.  
 Raoul Hector Foá, Esq.

Edward Greene, Esq.  
 Frank Henry Houlder, Esq.  
 John Edward Mounsey, Esq.

## General Manager.

HENRY PROBYN ROBERTS, Esq.

## Chief Accountant.

ALLEN GILBERT BARTHOLOMEW, Esp., F.C.A.

## Auditors

Messrs. TURQUAND, YOUNGS & Co.

## Secretary.

LOUIS GEORGE BALLY, Esq.

## Solicitors.

Messrs. DAVIDSON & MORRISS.

## Bankers.

**London**—Anglo-South American Bank, Limited; Bank of England; Barclays Bank Limited, Midland Bank Limited.

**Manchester and Bradford**—Anglo-South American Bank, Limited.

**Great Britain**—Barclays Bank Limited; Bank of Scotland; Royal Bank of Scotland.

**Ireland**—Bank of Ireland; National Bank Limited.

**France**—Banque Anglo-Sud Americaine, Soc. Anon., Paris; Barclays Bank (France) Limited, Paris and Branches.

**Belgium**—Banque Générale Belge, Antwerp and Branches.

**Italy**—Banca Italo-Britannica, Milan; Banca Belinzaghi, Milan; American Express Company, S.A.I., Genoa.

**Switzerland**—Banque Fédérale, Zurich.

**Portugal**—Banco Lisboa and Açores, Lisboa and Branches; Banco Pinto and Sotto Mayor, Lisbon and Oporto.

**Spain**—The Anglo-South American Bank, Limited, Barcelona. Bilbao, La Coruna, Madrid, Sevilla, Valencia, Vigo.

**New York**—Anglo-South American Trust Co.; Bank of New York and Trust Co.

## Branches AT

**PERNAMBUCO** A. MORTIMER, Esq., *Manager.*  
 R. C. PENROSE PILORIM, Esq., *Sub-Manager.*  
**BAHIA** W. HARRIES, Esq., *Manager.*  
 J. B. SWANSTON, Esq., *Acting-Sub-Manager.*  
**RIO DE JANEIRO** C. F. MACKINTOSH, Esq., *Manager.*  
 H. W. GOULD, Esq., *Sub-Manager.*  
 " Sub-Branch in Rua Frei Caneca  
 J. B. WITCOMBE, Esq., *Acting-Manager.*

**SÃO PAULO**

G. S. WHYTE, Esq., *Manager*  
 A. C. RICHINGS, Esq., *Acting-Manager*  
 F. S. SPEERS, Esq., *Sub-Manager.*

**SANTOS**

J. McNAIR, Esq., *Manager.*

**PORTO ALEGRE**

G. H. LUCAS-CALCRAFT Esq., *Manager.*

Correspondents in all the principal Cities and Towns in Europe, in the United States of America and in South and Central America. Also in Australia, Canada, New Zealand, South Africa, India, &c.

## REPORT.

The Directors present to the Shareholders the annexed Statement of the Assets and Liabilities of the Bank and the Profit and Loss Account for the financial year ended 31st December last.

The Gross Profits, after allowing for Rebate of Interest on Current Bills and Drafts, for Interest on Deposits, and after making ample provision for Bad and Doubtful Debts and Contingencies, amount to **£364,992 9s. 1d.**; this, with the balance of **£107,930. Os. 8d.** brought forward from the previous year, makes **£472,922 9s. 9d.** After deducting all charges at the Head Office and Branches, including Directors' Remuneration, Government Taxes in Brasil, &c., amounting to **£264,274 8s. 6d.**, there remains **£208,648 1s. 3d.** available.

A Dividend on Account of **10s.** per Share, amounting to **£50,000 Os. 0d.**, was paid in September last, and it is recommended that a further Dividend of **10s.** per Share, amounting to **£50,000 Os. 0d.**, be now declared, payable on 3rd May making, for the year, a distribution of **20s.** per Share, or **10** per cent., subject to Income Tax on the paid-up Capital of the Bank of **£1,000,000.**

After making this transfer and paying this Dividend, there will remain the sum of **£108,648 1s. 3d.**, which the Directors propose to carry forward.

On 1st July last the Monte Video Branch of the Bank was taken over by the Anglo-South American Bank, Limited.

The Directors now retiring by rotation are Mr. Robert John Hose and Sir Maurice W. E. de Bunsen, who, being eligible, offer themselves for re-election.

LOUIS GEORGE BALLY, *Secretary.*

117, Old Broad Street, London, E.C.2. — 20th April, 1929.

# THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

*BALANCE SHEET, as at 31st December, 1928.*

CAPITAL, LIABILITIES, &c.	£ s. d.	ASSETS.	£ s. d.
<b>CAPITAL—</b>		Cash in hand, and at Bankers.....	2,414,560 12 5
Authorised in 100,000 Shares of £20 each, with power to increase.....	£2,000,000 0 0	Bills Receivable in hand.....	£1,820,501 4 1
Paid up £10 per Share.....	1,000,000 0 0	Other Accounts.....	4,886,434 4 10
<b>RESERVE—</b>		Freehold and Leasehold Premises in South America at cost	6,706,935 8 11
As per Balance Sheet of 31st Dec. 1927.....	1,000,000 0 0	Bills for Collection as per contra	530,486 11 6
<b>LIABILITIES, VIS:—</b>		<i>The contingent liability on Bills re-discounted at the date of the Balance Sheet was £1,502,021 14s. 3d, which has since run off.</i>	1,949,355 18 0
Amount due on Current and Deposit Accounts.....	£5,349,689 12 6		
Bills Payable.....	7,071 7 11		
Other Accounts.....	2,136,573 11 1		
	7,493,334 11 6		
Bills for Collection.....	1,949,355 18 0		
Profit and Loss Account, as per statement below.....	158, 648 1 3		
	<u>£11,601,338 10 9</u>		<u>£11,601,338 10 9</u>

*Profit and Loss Account for the Year ended 31st December, 1928.*

£. s. d.	£. s. d.
To General Charges at Head Office and the Branches, including Directors' Remuneration, Government Taxes in Brazil, &c....	107,930 0 8
To Dividend on account for the Half-year ended 30th June, 1928.....	By Gross Profits, after allowing for Rebate of Interest on Current Bills and Drafts, Interest on Deposits, and after making ample provision for Bad and Doubtful Debts and Contingencies.....
To Balance carried down.....	364,992 9 1
	<u>£472,922 9 9</u>
<i>London, 16th April, 1929.</i>	<u>£472,922 9 9</u>

F. R. S. BALFOUR  
EDWARD GREENE, } *Directors.*  
J. E. MOUNSEY, }

**Auditors' Report.**

We report to the Shareholders that we have obtained all the information and explanations we have required; that we have examined and compared the above Balance Sheet and Profit and Loss Account with the Books and Vouchers at the Head Office in London, and the Statements of Accounts transmitted from the several Branches in South America, the correctness of which is certified by Local Auditors; and that in our opinion such Balance Sheet and Profit and Loss Account are properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us, and as shewn by the Books of the Bank and the above-mentioned Statements of Accounts. We have verified the correctness of the Cash at Bankers, and Securities in hand in London. The profit of the Branches in South America has been taken at the current Exchange on the date at which the Accounts are closed, as certified by Local Auditors.

*London, 17th April, 1920.*

TURQUAND, YOUNGS & Co., Chartered Accountants, Auditors.

*Proposed Appropriation.*

£. s. d.	£. s. d.
To Dividend of 5 per cent., or 10s. per Share, for the Half-year ended 31st December, 1928, making, with the dividend on account already paid, a total distribution for the year of 20s. per Share, or 10 per cent., subject to Income Tax.....	By Balance brought down.....
To Balance carried to Profit and Loss New Account.....	158,648 1 3
	<u>£158,648 1 3</u>
	<u>£158,648 1 3</u>

**BANK BALANCES****BANCO DO BRAZIL**

Balance sheet for head office and branches.  
30. Abril, 1929.

**Assets.**

National Treasury-		
Revenue a/c . . . . .	15.629:640\$321	
Bills discounted . . . . .	725.350:964\$656	
Loans in current		
account . . . . .	409.910:505\$947	
Bills receivable (bank's . . . . .	44.957:842\$814	1.195.848:953\$738
Bills receivable -		
Foreign . . . . .	22.659:067\$600	
Ditto, Domestic . . . . .	365.991:740\$826	388.650:808\$426
Securities in liquidation . . . . .		7.940:344\$106
Collateral deposited as security . . . . .		603.476:618\$831
Securities deposited . . . . .		455.154:585\$491
to for the Employées Benevolent Fund . . . . .		3.178:800\$000
Branches and agencies in Brazil . . . . .		354.561:177\$693
Agents and correspondents abroad . . . . .		412.142:192\$377
Correspondents in Brazil . . . . .		8.257:916\$256
Securities owned by bank . . . . .		75.331:758\$337
Real estate . . . . .		17.356:601\$492
Furniture and fittings . . . . .		74\$000
Collections in the interior . . . . .		466.857:563\$723
Sundry accounts . . . . .		18.506:160\$034
Gold deposited in Caixa de Amortisação		
£ 10.000.025-11-0 a 8d. . . . .		300.000:766\$510
Gold Bonds deposited abroad of nominal		
value of £2,595,030-0-0 last quotation		
£ 1,757,863-6-8 at 8d. . . . .		52.735:900\$000
Cash in Currency . . . . .		725.343:464\$382
		5.085.343:685\$396

**Liabilities.**

Capital . . . . .	100.000:000\$000	
Reserve Fund . . . . .	150.855:086\$426	
Paper Money Redemption		
Fund . . . . .	388.695:110\$720	
Less amount delivered to		
C. de Amortisação for		
incineration . . . . .	271.828:980\$000	116.866:130\$720
Emissions in circulation . . . . .		592.000:000\$000
National Treasury-Anticipation of Revenue		
a/c . . . . .		
Deposits in c. ac. with		
int. . . . .	507.035:823\$252	
Ditto, limited accounts . . . . .	134.055:276\$828	
Ditto, without, interest . . . . .	380.744:108\$100	
Ditto, at fixed dates . . . . .	459.847:429\$299	
Compensation of cheques . . . . .	29.217:461\$935	1.510.900:099\$414
Securities deposited and in guarantee . . . . .		1.058.631:204\$322
Ditto for the Employées Benevolent fund . . . . .		3.178:800\$000
Branches and agencies in Brazil . . . . .		385.135:681\$438
Agents and correspondents abroad . . . . .		192.197:990\$359
Correspondents in Brazil . . . . .		3.329:882\$622
Deposits against collections . . . . .		855.508:372\$149
Bonus and Dividends . . . . .		1.390:418\$870
Sundry accounts . . . . .		115.350:019\$076
		5.085.343:685\$396

Rio de Janeiro, 17 Maio, 1929. - Henrique Carneiro,  
Leao Teixeira, President; Ayres Pinto de Miranda Monte-  
negro, Accountant.

**BANK OF LONDON AND SOUTH AMERICA, LIMITED.**

Capital Authorised . . . . .	£4,000,000
Capital Subscribed . . . . .	£3,540,000
Capital Realised . . . . .	£3,540,000
Reserve Fund . . . . .	£3,000,000

Balance sheet of the S. Paulo Branch.

May, 1929.

**Assets.**

Bills discounted . . . . .	28,462:713\$320
Bills Receivable: Home Bills . . . . .	26,310:503\$400
Ditto—Foreign bills . . . . .	55,895:352\$350
Loans in current accounts . . . . .	65,954:573\$380
Collaterals deposited in guarantee . . . . .	73,023:981\$490
Securities deposited . . . . .	168,358:110\$000
Real Estate and Share a/c . . . . .	2,342:851\$940
Head Office . . . . .	5,999:725\$500
Branches and agencies—at home . . . . .	2,545:821\$090
Ditto, abroad . . . . .	124:212\$280
Cash: In currency & Other	
Banks . . . . .	\$
In others currencies . . . . .	\$ 17,686:867\$240
Sundry accounts . . . . .	10,077:276\$180
	456,781:988\$170

**Liabilities.**

Current account with interest . . . . .	35,742:294\$830
Ditto, without interest . . . . .	1,340:822\$010
Deposits at fixed dates . . . . .	37,231:458\$660
Deposits with notice . . . . .	5,272:432\$610
Securities deposited and in guarantee . . . . .	241,382:091\$490
Head Office . . . . .	16,650:806\$560
Branches and agencies—at home . . . . .	23,822:457\$110
Ditto, abroad . . . . .	2,665:591\$510
Bills payable . . . . .	146:353\$300
Bills for collection per contra:—Home Bills . . . . .	26,310:503\$400
Foreign Bills . . . . .	55,895:352\$350
Sundry accounts . . . . .	10,321:824\$340
	456,781:988\$170

São Paulo, June 6, 1929. J. S. Cole, Manager.  
(C. D. Rowbotham) Act-Accountant.

**Reliable Shippers of Brazil Coffees Seeking**

General European Representative or Contemplating

Changes in Their Agency Arrange-  
ments are Requested to  
Communicate with

**H. FLINDT**

137 Fenchurch Street—LONDON E.C.3.

Established 1805 — 1st Class References.

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

THE ROYAL BANK OF CANADA.  
(INC. 1869)

Balance Sheet of São Paulo Branch  
 Authorised Capital . . . \$40,000,000  
 Realised Capital . . . \$33,700,170,00  
 Reserve Fund . . . \$36,061,086,00  
 May 31, 1929.

Assets.	
Bills Discounted . . . . .	23,263:405\$202
Bills Receivable:—	
Foreign . . . . .	5,072:303\$340
Domestic . . . . .	38,742:630\$580
Loans in current a/c. . . . .	50,555:282\$989
Securities Deposited . . . . .	61,785:928\$000
Collateral deposited as security . . . . .	56,246:097\$597
Branches . . . . .	887:239\$577
Correspondents in Brazil . . . . .	1,295:207\$090
Correspondents abroad . . . . .	112:506\$600
Sundry accounts . . . . .	31,477:806\$110
Cash:—	
In currency . . . . .	9,533:969\$541
In other specie . . . . .	5:824\$700
At other bankers . . . . .	1,705:041\$071
Securities owned by bank . . . . .	1,608:903\$935
	<u>282,292:146\$332</u>

Liabilities.	
Fixed deposits and with notice . . . . .	25,212:384\$200
Current a/cs. with interest . . . . .	22,582:420\$713
Ditto, without interest . . . . .	1,990:254\$700
Sundry accounts . . . . .	30,825:819\$210
Securities deposited and in guarantee . . . . .	118,032:025\$597
Head Office . . . . .	1,716:540\$000
Branches . . . . .	43,138:499\$822
Bills Payable . . . . .	38,742:630\$580
Correspondents in Brazil . . . . .	36:514\$010
Correspondents abroad . . . . .	15:057\$500
	<u>282,292:146\$332</u>

São Paulo, May 6, 1929. A. B. Mackie, Acting-Manager;  
J. North, Accountant.

BANCO BRASILEIRO ALLEMAO

Successor of the  
 Brasilianische Bank für Deutschland.  
 Balance sheet for head office, Rio de Janeiro, and branches at São Paulo, Santos, Porto Alegre, Bahia, and Recife.

Balance Sheet for May 31, 1929.

Assets.	
Bills discounted . . . . .	30,409:659\$038
Bills receivable:—	
Domestic (bank's) . . . . .	25,198:374\$241
Foreign . . . . .	22,328:485\$920
Domestic . . . . .	38,651:687\$547
Loans in current account . . . . .	86,178:547\$708
Collateral deposited as security . . . . .	40,338:103\$221
Securities deposited . . . . .	22,829:949\$178
Branches and agencies in Brazil . . . . .	106,214:189\$823
Correspondents abroad . . . . .	14,746:797\$709
Ditto, in Brazil . . . . .	17,954:649\$327
Buildings and Securities owned by bank . . . . .	2,152:121\$304
Hypothecations . . . . .	6,635:746\$900
Cash: In currency . . . . .	5,342:637\$500
In gold coin . . . . .	9,977:173\$806
In other specie . . . . .	4:214\$900
At other bankers . . . . .	82:731\$040
Sundry accounts . . . . .	3,957:652\$806
	<u>14,021:772\$552</u>
	<u>20,062:237\$652</u>
	<u>366,886:411\$912</u>

Liabilities.

Capital realised . . . . .	20,000:000\$000
Reserve Fund . . . . .	650:000\$000
Deposits in current account with interest . . . . .	19,630:771\$174
Ditto, without interest . . . . .	2,977:168\$459
Ditto, at fixed dates and on notice . . . . .	37,439:960\$400
Ditto, against bills for collection, foreign . . . . .	22,328:485\$920
Ditto, ditto, domestic . . . . .	63,850:061\$788
Securities deposited and in guarantee . . . . .	129,044:139\$001
Branches and agencies in Brazil . . . . .	16,654:253\$870
Correspondents abroad . . . . .	25,163:545\$713
Ditto, in Brazil . . . . .	614:114\$190
Hypothecations . . . . .	5,342:637\$500
Bills payable . . . . .	1,688:813\$549
Profits in Suspense . . . . .	104:230\$073
Sundry accounts . . . . .	21,398:230\$275
	<u>366,886:411\$912</u>

C. A. Baumann; Stange.

BANCO ALLEMAO TRANSATLANTICO.

(Deutsche Ueberseische Bank.)

Capital and Reserve . . . . . 38,300,000 Reichsmark.

Balance sheet for Branches at Rio de Janeiro,  
 S. Paulo, Santos and Curityba.

Balance Sheet for 31st May, 1929.

Assets.	
Bills discounted . . . . .	Rs. 27,293:694\$557
Bills receivable: Foreign . . . . .	29,843:226\$887
Ditto, domestic . . . . .	71,536:804\$240
Loans in current account . . . . .	58,228:064\$957
Collateral deposited as security . . . . .	20,267:160\$173
Securities deposited . . . . .	63,606:830\$598
Head Office . . . . .	5,326:813\$656
Branches and Agencies abroad . . . . .	1,883:818\$580
Ditto, in Brazil . . . . .	11,126:924\$076
Correspondents abroad . . . . .	8,530:392\$791
Ditto, in Brazil . . . . .	1,836:715\$063
Securities owned by bank . . . . .	582:342\$000
Mortgages . . . . .	6,000:423\$470
Cash: In currency . . . . .	Rs. 8,413:861\$220
In gold coin . . . . .	8:440\$000
In other specie . . . . .	25:313\$300
At bankers . . . . .	8,099:319\$931
Sundry accounts . . . . .	16,546:934\$451
	<u>24,664:059\$181</u>
	<u>Total Rs. 353,274:204\$680</u>

Liabilities.

Capital . . . . .	Rs. 14,000:000\$000
Deposits in current account with interest . . . . .	35,934:492\$788
Ditto, without interest . . . . .	2,318:681\$262
Ditto, at fixed dates . . . . .	36,976:300\$665
Ditto, against collections abroad . . . . .	101,380:031\$127
Ditto, against collections in Brazil . . . . .	83,873:990\$771
Securities deposited and in guarantee . . . . .	6,641:888\$271
Head Office . . . . .	1,615:801\$546
Branches and agencies abroad . . . . .	11,746:189\$831
Ditto, in Brazil . . . . .	25,368:887\$520
Correspondents abroad . . . . .	369:666\$554
Ditto, in Brazil . . . . .	6,000:423\$470
Mortgages . . . . .	1,421:691\$213
Bills payable . . . . .	25,626:159\$662
	<u>Total Rs. 353,274:204\$680</u>

E. & O. E.—H. Sthamer; H. Wiedemann.

# SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SÃO PAULO

Trains leaving SAO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.24 8.19	8.49 10.20	Daily. Buffet Car. Working days only. Pullman Car and numbered seats.	6.01 7.56	8.26 9.47	Daily. Excursion tickets not available. Working days only. 1st class only Buffet car Numbered seats.
10.05 12.46 14.03 16.33 16.48	12.30 15.02 16.28 18.24 19.02	Daily. Restaurant Car. Daily with Pullman Car on week days only. Daily. Buffet Car. Working days only Pullman Car & numbered seats. Daily. Buffet Car & numbered seats.	8.06 10.07 12.15	10.25 12.33 14.40	Class coaches numbered seats. Daily. Daily. Restaurant Car. Daily. Buffet Car. Pullman Car only on Working Days
17.18 18.52	19.42 21.17	Daily. Daily. Restaurant Car. 2nd class Excursion tickets not available.	14.31 16.17 17.04 18.52	16.56 18.09 19.29 21.09	Daily. Pullman Car on Sundays and Holidays, Working days only. Pullman Car & 1st class coaches only. with numbered seats. Daily. Buffet Car. Daily. Restaurant Car. Excursion tickets not available.
8.19 16.15 18.20 20.02	10.27 18.23 20.31 22.13	Sundays and Holidays only. Pullman Car & numbered seats. Pullman Car & numbered seats. Pullman Car & numbered seats.	5.46 7.11 7.56 20.05	7.59 9.24 9.57 22.17	Sundays and Holidays only. 2nd. Class coaches only. Numbered seats. 1st. Class coaches only. Buffet Car numbered seats. PULLMAN 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 1\$800 per passenger travelling. Above that number 7\$500 each person.

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

Passengers arriving early at Santos can also usually visit the city of São Paulo; leaving Santos by the 8.19 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, 14, 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 «Information 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	8th June.	1 468,000\$	5.121/128	36,3f5	825,242
1928	9th June.	1 641,000\$	5 61/64	40,704	1,097,531
Increase...	--	\$	--	--	--
Decrease...	--	173\$000	.1/128	4.339	270,289

### SÃO PAULO RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1929	2nd. June.	2,137,972\$100	5,117/128	52,643-15 1	1035,669-15-10
1928	3rd. June.	2,118,073\$000	5,01/64	52,538- 2- 9	989,159-19-1
Increase..	--	19,899\$100	--	145-12-4	46,509-16- 0
Decrease..	--	--	5/128	--	--

## COFFEE

### COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO.

DURING THE WEEK-ENDING 8th JUNE, 1929.

(Per 10 kilos).

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
Jun 1929.....	27\$200	27\$000	26\$500	26\$375
July 1929.....	26\$900	26\$800	26\$300	26\$150
August 1929.....	26\$350	26\$225	25\$750	25\$650
September.....	26\$125	25\$975	25\$750	25\$550
October.....	26\$000	25\$800	25\$625	25\$500
November.....	25\$700	25\$500	25\$500	25\$450

Total sales during the week 34,000 bags.

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.

COFFEE PRICES CURRENT.  
During the week ending May 30 1929.

COFFEE SERVICE	May 24	May 25	May 27	May 28	May 29	May 30
Rio spot No. 7	39\$800	40\$000	40\$000	40\$000	40\$300	40\$300
" futures May	27\$125	27\$275	27\$300	27\$300	27\$000	—
June	27\$160	27\$200	27\$125	26\$975	27\$000	27\$000
July	26\$925	26\$975	26\$900	26\$725	26\$850	26\$800
August	26\$475	26\$600	26\$500	26\$300	26\$375	26\$360
September	26\$275	26\$375	26\$150	25\$975	26\$025	25\$975
October	26\$000	26\$150	26\$000	25\$775	25\$850	25\$825
Sales	9,000	nil	5,000	1,000	1,000	4,000
Santos spot No. 4	33\$500	35\$500	33\$500	33\$500	35\$500	Holiday
" No. 7	30\$500	30\$500	30\$500	30\$500	30\$500	do.
" futures May	33\$875	33\$900	34\$050	—	—	do.
June	34\$475	34\$475	34\$375	34\$075	33\$800	do.
July	34\$100	34\$100	34\$100	34\$100	33\$875	do.
Sales	5,000	nil	nil	nil	2,000	do.
New York Rio spot No. 6	17 1/4	Holiday	17 1/2	17 1/4	17 1/4	do.
" No. 7	16 3/4	do.	17	16 3/4	16 3/4	do.
" Santos No. 4	23 1/4	do.	23 1/4	23 1/4	23 1/4	do.
" No. 7	21 1/2	do.	21 1/2	21 1/2	21 1/2	do.
" futures July	15.24	do.	15.35	15.35	15.28	do.
September	14.54	do.	14.65	14.60	14.54	do.
December	14.05	do.	14.19	14.07	14.01	do.
March	—	do.	13.75	13.70	13.65	do.
Sales	40,000	do.	25,000	20,000	20,000	do.
HAVRE July	461 1/2	465 1/4	464	466 1/2	461 1/4	460 3/4
September	469	462 3/4	461 1/2	463	468 1/2	468
December	459 1/2	464 1/4	462 1/2	463 1/2	460	460
March	450 3/4	455 1/2	453 3/4	453 3/4	454 3/4	451 3/4
Sales	9,000	8,000	2,000	7,000	5,000	4,000
HAMBURG July	74	74 1/2	74 3/4	75 1/4	74 1/4	73 3/4
September	71 3/4	72 3/4	73	73	72 1/4	72
December	70	70 3/4	71	71 1/2	70 1/2	70 1/4
March	68 3/4	69 3/4	69 3/4	70 1/4	69 1/4	69
Sales	3,000	2,000	1,000	2,000	1,000	1,000

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS

	Week ended 30 May
United States	186,035
France	12,001
Italy	4,919
British Possessions (ex discriminated)	300
Canada	1,050
Cuba	—
Tangiers	—
South Africa	150
Egypt	—
Belgium	8,624
Holland	9,768
Denmark	1,667
Norway	250
Sweden	—
Spain and Colonies	2,561
Portugal and Islands	505
Plate and Pacific	14,014
Japan and East	200
Finland	250
Syria	—
Switzerland	—
Greece and Crete	—
Smyrna	—
Roumania	—
Bulgaria	—
Palestine	—
Dantzig, Port of	—
Turkey	—
Germany	13,755
Tripoli	—
Total Overseas	256,049
Coastwise	3,125
Grand total	259,174

**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, Maceló, Pernambuco, Ceará, Maranhão, Manáos, Pará, Juiz de Fóra, Bello Horizonte.

**ARGENTINA**

Buenos Aires, Rosario, Bahia Elanca, Tucuman, Mendoza, Paraná, Concordia, Cordoba, Azul, Santa Fé, Posadas, Tres Arroyos.

**URUGUAY**

Montevideo, Paysandú, Salto e Rivera.

**CHILE**

Santiago, Valparaiso, Antofogasta.

**PARAGUAY**

Asuncion.

**COLOMBIA**

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

AGENTS AND CORRESPONDENTS IN ALL THE PRINCIPAL

**CITIES OF THE WORLD.**

The Bank is affiliated to LLOYDS BANK LIMITED

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

To which Bank is also affiliated

**THE NATIONAL BANK OF SCOTLAND LIMITED.**

Paid-up Capital and Reserve Fund \$2,550,000

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

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDED 30 MAY, 1929, AND CROP TO DATE.

	—Crop to 30 May—		Bags	%	Week ended 30 May
	Bags	%			
British to U. S. . . . .	1,043,908	74.2	40,384		3,75
To Europe . . . . .	89,215	6.3	3,269		
Suddry . . . . .	274,454	19.5			
<b>Total . . . . .</b>			<b>1,407,577</b>	<b>13.6</b>	<b>44,028</b>
Other Flags—American . . . . .			2,852,417	27.5	89,973
Brazilian . . . . .			2,115,519	20.4	52,027
Italian . . . . .			588,771	5.7	3,144
Scandinavian . . . . .			739,511	7.1	15,507
Dutch . . . . .			650,350	6.3	7,018
French . . . . .			802,981	7.7	9,501
German . . . . .			786,825	7.6	19,161
Japanese . . . . .			213,981	2.1	225
Belgian . . . . .			168,613	1.6	7,874
Spanish . . . . .			28,336	0.3	4,991
Finnish . . . . .			561	—	—
Argentine . . . . .			10,948	0.1	3,050
<b>Total . . . . .</b>			<b>10,366,390</b>	<b>100.0</b>	<b>256,049</b>

F. O. B. VALUE of coffee cleared at the port of Rio and Santos for the week ending June 6th 1929, averaged £ 5.088 per bag, as against £ 5.254 per bag on May 29th, 1929, and £ 5.184 per bag on June 7th 1928. For the crop to June 6th f. o. b. value for the two

ports averaged, £ 5.278 as against, £ 4.623 during the same period last crop.

STOCKS AT RIO, SANTOS AND BAHIA on June 6th, 1929 amounted to (excluding interior stocks) show increase of 90,631 bags as compared with May 16th, accounted for by shrinkage of 4,121 bags at Rio and 3,322 bage at Bahia, but increase of 98,073 bags at Santos.

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

Rio de Janeiro . . . . .	314,439
Santos . . . . .	1,156,223
Bahia . . . . .	12,561
<b>Total stocks, three port June 6 1929..</b>	<b>1,483,223</b>
Ditto, May 30, 1929.....	1,433,240
Ditto, June 7, 1928.....	1,302,755

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS.

Visible Supply in the United States. The United States Stock and Visible Supply on 11 June 1929 were as follows in bags of 60 kilos; stocks 319,000 bags deliveries 158,000 bags; visible supply 645,000 bags, including afloat as against 301,000 bags; 103,000 bags and 728,000 bags respectively on 4 June and 563,000 bags, 127,000 bags and 1,004,000 bags on 12 June 1928.

Havre stocks on 8 June 1929, were as follows in bags of 60 kilos; Brasil sorte, 177,000 bags; other sorts, 193,000 bags; total 370,000 bags; as against 151,000 bags; 182,000 bags; 333,000 bags respectively on June 1 1929, and 242,000 bags; 198,000 bags and 410,000 bags on June 9 1928.

COST AND FREIGHT QUOTATIONS.

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

1928.	—Exchange—		Rio 7s.	Near	Victoria	Victoria	Rio 7s.	Rio 7s.	Santos	Santos	Rate
	Pence	Dollars	Spot Store N. York	Month N. York Options cents	7/8s. 7/8s. f.o.b. Re's per Arroba	7/8s. f.o.b. Cents Per lb. Arroba	Re's Per lb. Arroba	Cents Per lb. f.o.b.	4. Re's Per 10 kilos	4. Cents Per lb. f.o.b.	Freight Cents Per bag
July 13th . . . . .	5 127/128	8\$225	16 1/4	15.57	32\$000	14.40	40\$000	15.40	36\$000	22.35	60.00
July 20th . . . . .	5 255/256	8\$230	16 5/8	15.70	32\$500	15.00	41\$300	16.00	36\$300	22.85	60.00
July 27th . . . . .	5 255/256	8\$235	16 1/2	15.80	33\$500	15.00	41\$300	15.80	36\$400	22.75	60.00
August 3rd . . . . .	5 255/256	8\$230	17	15.95	33\$000	14.90	41\$000	15.60	35\$900	22.45	60.00
August 10th . . . . .	5 127/128	8\$230	17	15.90	34\$000	15.30	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\$210	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\$600	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 22nd . . . . .	5 127/128	8\$350	18	15.84	34\$500	15.70	42\$300	16.40	34\$800	21.60	60.00
November 30th . . . . .	5 63/64	8\$260	18 1/4	15.75	34\$500	15.60	42\$300	16.60	35\$000	21.60	60.00
December 7th . . . . .	5 123/128	8\$295	18 1/4	14.50	34\$500	15.60	42\$300	16.40	34\$300	21.40	60.00
December 14th . . . . .	5 247/256	8\$280	17 1/2	14.68	34\$500	15.30	42\$200	16.20	33\$700	21.30	60.00
December 21st . . . . .	5 125/128	8\$290	17 1/2	14.94	34\$000	15.30	42\$500	16.60	34\$400	21.25	60.00
December 28th . . . . .	5 125/128	8\$265	18 1/4	15.40	34\$000	15.40	42\$500	16.20	34\$600	21.40	60.00
January 4th . . . . .	5 31/32	8\$280	18 1/4	15.30	34\$000	15.40	42\$400	16.20	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	16.87	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 1/4	16.95	36\$000	16.15	42\$800	16.60	37\$400	22.85	60.04
March 22nd . . . . .	5 15/16	8\$320	17 3/4	17.10	36\$000	16.10	43\$000	16.50	37\$400	22.85	60.40
March 29th . . . . .	5 241/256	8\$315	17 3/4	15.83	35\$300	16.00	42\$400	16.40	37\$900	22.80	60.00
April 5th . . . . .	5 117/119	8\$350	17 3/4	15.80	34\$700	15.60	42\$400	16.45	36\$200	22.50	60.00
April 12st . . . . .	5 61/64	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\$230	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	34\$400	15.60	41\$800	16.10	35\$700	21.75	60.00
May 2 nd . . . . .	5 253/256	8\$260	17 1/2	16.35	34\$000	15.30	41\$200	16.00	36\$000	22.15	60.00
May 10 th . . . . .	5 125/128	8\$275	17 1/4	15.90	32.500	15.00	40\$300	15.50	35.200	21.70	60.00
May 17 th . . . . .	5 31/32	8\$285	17 0/0	15.84	32\$000	14.80	39\$500	15.30	35\$000	21.60	60.00
May 24 th . . . . .	5 31/32	8\$285	16/ 3/4	16.15	31\$500	14.80	39\$800	15.30	34\$000	21.35	60.00
May 31 th . . . . .	5 31/32	8\$285	16 2/4	15.31	32\$000	14.80	40\$300	15.40	34\$000	21.31	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).



**COFFEE STATISTICS. ENTRIES.**

In bags of 60 kilo.  
Week ending June 6, 1929.

	FOR THE WEEK ENDED			FOR THE CROP TO	
	June 6 1929	May 31 1929	June 7 1928	June 6 1929	June 7 1928
Central & Leopold.)					
By rail.....	40,987	53,638	57,908	2,829,980	3,451,637
Coastwise.....	—	—	—	—	173,160
Total .....	40,987	53,638	57,908	2,829,980	3,624,817
Total Rio.....	40,987	53,638	57,908	2,829,980	3,624,817
Santos .....	151,102	177,903	198,553	8,236,987	9,536,827
Total Rio & Santos.	192,089	231,541	256,461	11,066,967	13,161,644

The total entries by the different S. Paulo Railways for the Cropa 6 June 1929 were as follows

**SALES OF COFFEE (DECLARED)**

Week ending June 6, 1929.  
In bags of 60 kilo.

	June, 6/1929	May, 30/1929	June, 7/1928
Rio.....	27,026	31,187	46,427
Santos .....	130,000	150,000	180,000
Total .....	157,026	181,187	226,427

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

Week ending June 6, 1929.  
In bags of 60 kilo.

	June, 6 1929	May, 30 1929	June, 7 1928	June, 6 1929	Crop to June, 6/1929	
	Bags	Bags	£	£	Bags	£
Rio.....	75,107	54,922	311,321	230,970	2467,051	10,942,051
Santos.....	160,805	201,127	899,321	1114,397	8135,311	45,014,436
	235,972	256,049	1200,642	1345,367	10602,362	55,956,487
	240,634	284,455	1247,338	1507,673	12464,415	57,621,028

**COFFEE LOADED (EMBARQUES)**

In bags of 60 kilo.  
Week ending June, 1929.

	DURING WEEK ENDED			FOR THE CROP TO	
	June, 6 1929	May, 30 1929	June, 7 1928	June, 6 1929	June, 7 1928
Rio.....	40,808	59,384	3,469	2,619,656	3,435,14
Santos.....	93,873	207,563	138,170	8,188,308	9,416,54
Total Rio & Santos.....	134,681	266,947	201,639	10807,964	12,851,689

**COFFEE SAILED.**

Week ending June 6, 1929.  
In bags of 60 kilo.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	21,011	30,581	2,500	5,950	17,565	—	77,607	2,591,551
Santos.....	63,049	93,763	80	4,053	—	—	160,945	8,148,282
1928/1929 ..	84,060	124,344	2,580	10,003	17,565	—	238,552	10,739,833
1927/1928 ..	126,350	104,393	3,250	8,791	400	—	243,184	12,599,886

**OUR OWN STOCK.**

In bags of 60 kilo.

Rio— stock on May. 30 1929.....	317,760	
Entries during week ended June. 6 1929 .....	40,987	
	358,747	
Loaded (Embarques) for week ended June. 6 1929 .....	40,808	
Local consumption.....	3,500	
STOCK AT RIO ON June. 6 1929 .....		314,439
SANTOS STOCK ON May. 30 1929 .....	1,089,994	
Entries for week ended June. 6 1929 .....	151,102	
	1,250,096	
Loade (Embarques) during same week June. 6 1929 .....	93,873	
STOCK AT SANTOS ON June. 6 1929 .....		1,156,223
BAHIA—STOCK ON May. 30 1929.....	16,486	
Entries during week ended June. 6 1929 .....	1,914	
	18,400	
Clearances during same week.....	5,839	
Stock at Bahia on June. 6 1929 .....		12,561
stock at Rio, Santos and Bahia June 6 1929 .....		1,483,233
do do do May 30 1929 .....		1,432,740
do do do do June 7 1928 .....		1,302,155

**COFFEE MANIFESTS**

We beg to advise our readers that the Coffee Manifests dating back to those last published, will appear in these columns as from our next issue.

**RUBBER**

**HARD FINE PARÁ - CABLE COTATIONS** — Hard fine Pará was quoted on 8th June, 1929, as follows:—  
London. 11<sup>1</sup>/<sub>4</sub>d. per lb.; Pará 3\$100 per kilo, as against 11<sup>1</sup>/<sub>4</sub> per lb. and 3\$050 per kilo respectively on 1st June, 1929, and 10<sup>3</sup>/<sub>4</sub>d. and 2\$900 on 9th June, 1928.

**NEW YORK RUBBER PRICES, WEEK ENDING 11th June, 1929**

	5th	6th	7th	8th	10	11th
Upriver Fine Washed & Dried . . . . .	27 <sup>3</sup> / <sub>8</sub>	27 <sup>1</sup> / <sub>4</sub>	27 <sup>5</sup> / <sub>8</sub>	27 <sup>5</sup> / <sub>8</sub>	27 <sup>5</sup> / <sub>8</sub>	27 <sup>1</sup> / <sub>4</sub>
Upriver Fine . . . . .	22 <sup>7</sup> / <sub>8</sub>	22 <sup>7</sup> / <sub>8</sub>	23	23	23	23
Upriver Coarse . . . . .	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>
Caucho Ball . . . . .	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>	12 <sup>1</sup> / <sub>4</sub>
Pará Island Fine . . . . .	10 <sup>3</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>8</sub>
Pará Island Coarse . . . . .	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>	11	11 <sup>1</sup> / <sub>2</sub>	11	11
Plantation Smoked						
Sheets . . . . .	21 <sup>1</sup> / <sub>4</sub>	20 <sup>7</sup> / <sub>8</sub>	20 <sup>7</sup> / <sub>8</sub>	20 <sup>7</sup> / <sub>8</sub>	20 <sup>3</sup> / <sub>4</sub>	20 <sup>1</sup> / <sub>2</sub>
Do. Late Crepe . . . . .	21 <sup>1</sup> / <sub>4</sub>	20 <sup>3</sup> / <sub>8</sub>	21 <sup>1</sup> / <sub>2</sub>	21 <sup>1</sup> / <sub>2</sub>	21 <sup>1</sup> / <sub>8</sub>	21 <sup>1</sup> / <sub>4</sub>

The market closed on 11th June, 1929, steady. Stock of Orient rubber in the United States on the same date amounted to 163,067 tons.

**PARÁ RUBBER MOVEMENT AND PRICES (BY CABLE).** The Movement of rubber at Pará during week ending June 10 1929, was follows:—

(*) Stock on June 3 1929.....	1,880,717
Entries during the week ending June 10.....	503,549
Available.....	2,384,266
Clearances during the same week:	
To United States.....	173,767
To Europe .....	—
To Sundry ports .....	11,538
Stock on June 10 1929.....	2,198,961

Spot prices were quoted in June 10 as follows per kilo:

	June 10	June 3
Upriver fine.....	3\$100	3\$100
Upriver coarse .....	1\$300	1\$300
Island fine .....	2\$200	2\$200
Island coarse.....	1\$200	1\$200
Caucho Ball.....	1\$400	1\$500

**COTTON.**

The Pernambuco Market closed on 5th June, with first torsd quoted at 50\$000 buvers, against 51\$000 buyers on the previous Wednesday and 63\$500 buyers on 30 May last year.

The movement at Pernambuco for the week ended 5 June 1929, was as follows, in bales of 80 kilos:

Stock on 29 May .....	8,000
Entries during the week ended 5 June .....	900
Available .....	8,900
Deliveries during the same week .....	3,400
Stock on 5 June 1929 .....	5,500
Ditto, on June 6 1928 .....	12,300

For the crop to date entries amounted of 152.600 bales as against 142.100 bales for the sames period last crop.

The Rio Market closed on 5 June 1929, steady with prices quoted as follows:

	5 June '29	29 May '29	6 June '28
Sertões....	42\$000-43\$000	42\$000-43\$000	50\$000-51\$000
Medium...	41\$000-42\$000	41\$000-42\$000	49\$000-49\$500
First .....	37\$000-38\$000	37\$000-38\$000	46\$000-47\$000
Paulista...	—	—	47\$000-48\$000

The movement at Rio de Janeiro during the week ended 5 June 1929, was as follows:

Stock on 29 May 1929 .....	9,453
Entries during the same week ended May 29 .....	1,609
Available .....	11,062
Deliveries during the sames week .....	1,655
Stock on 5 June 1929 .....	9,407
Ditto, 6 June, 1928 .....	14,843

**SUGAR**

The Pernambuco Market closet on 5 June 1929, firm, with quotations as fallows, por 10 kilos; Usina last sorts, nominal; Crystals, nominal; Demeraras, nominal, 3rd sorts, nominal; somenos 8\$000 to 8\$500 and brutos seccos 6\$700 to 7\$500 as gainst usinas first sorts nominal; crystal 11\$500 to 12\$000; Demeraras nominal 3rd sorts 9\$000 to 9\$500; Somenos, 8\$000 to 8\$500; Brutos, 6\$000 to 6\$800 on the previous the Wednesday.

The movement at Pernambuco for the week ended 5th June 1929 was follows in bags of 60 kilos:

Stock on 29 May 1929 .....	915,100
Entries during wek ended May 29 .....	20,200
Available .....	935,300
Deliveries during the same week .....	137,600
Stock on 5 June 1919 .....	797,700
Ditto, 6 June 1928 .....	38,200

For the crop date estries amounted 4,264,490 bags as against 3,667,200 bags for the same period last crop.

The Rio Market on 5 June eteady whith prices quoted as follows, por kilo; crystal nominal; Demeraras, nominal; Mascavinho \$767 to \$833 Mascavo, \$667 to \$700.

The movement at Rio de Janeiro for the week ended 5 June, 1929, was as follows:

Stock on 29 May 1929 .....	158,738
Entries during the same week ended June 5..	27,692
Available .....	186,430
Deliveries during the same week .....	56,609
Ditto, on 5 June, 1928 .....	129,821
Stock on 6 June, 1929 .....	254,943

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Week ending 12th June, 1929.

COTTON SERVICE	3i	1	3	4	5	6
Liverpool 12,30 pm .....						
Pernambuco Maceio fair Spot .....	10,45	10,22	10,23	10,43	10,46	10,41
American middling Spot .....	10,20	10,02	10,03	10,23	10,26	10,21
.. Futures July .....	9,84	9,76	9,84	9,81	9,95	9,93
.. .. October .....	9,84	9,74	9,81	9,78	9,91	9,89
.. .. January .....	9,83	9,74	9,79	9,77	9,90	9,89
.. .. March .....	9,87	9,78	9,82	9,80	9,95	9,93
New York American Middling Uplands .....	18,50	18,40	18,75	19,05	18,95	19,00
New York American Futures July .....	18,16	18,06	18,40	18,69	18,58	18,65
New York American Futures October .....	18,31	18,22	18,55	18,86	18,77	18,82
New York American Futures January .....	18,54	18,44	18,79	19,08	18,95	19,02
New York American Futures March .....	18,66	18,59	18,90	19,24	18,06	19,14
<b>SUGAR SERVICE</b>						
London Futures August .....	9/6	10/-	9/10 1/2	9/7 1/2	9/6	9/7 1/2
.. .. December .....	10/1 1/2	10/4 1/2	10/1 1/2	10/1 1/2	10/-	10/1 1/2
.. .. March .....	10/4 1/2	10/10 1/2	10/9	10/9	10/6	10/7 1
.. .. May .....	10/10 1/2	11/-	10/1 1 2	10/10 1/2	10/7 1/2	10/9
New York Futures July .....	Holiday	Holiday	1,67	1,63	1,64	1,65
.. .. September .....	..	..	1,77	1,73	1,73	1,74
.. .. December .....	..	..	1,84	1,80	1,81	1,82
.. .. March .....	..	..	1,91	1,88	1,90	1,91

**SHIPPING**

Steamers' Movement

THE ROYAL MAIL STEAM PACKET COMPANY

ALCANTARA left Rio 15. 6. 29. for Santos and Plate.  
 ANDES due Rio 30. 6. 29. for Santos and Plate.  
 ASTURIAS due Rio 12. 7. 29. for Santos and Plate.  
 ARLANZA left Pernambuco 13. 6. 29. for Madeira and Europe.  
 ALMANZORA leaves Rio 18. 6. 29. for Bahia, Pernambuco, Europe.  
 DESEADO left Santos 14. 6. 29. for River Plate.  
 DESNA due Rio 27. 6. 29. for Santos and Plate.  
 DEMERARA due Rio 11. 7. 29. for Santos and Plate.  
 DARRO arrives and leaves Rio 18. 6. 29. for Lisbon di-  
 HIGHLAND BREADE left Rio 16. 6. 29. for River Plate.  
 HIGHLAND PRIDE due Rio 2. 7. 29. for River Plate.  
 HIGHLAND CHIEFTAIN arrives and leaves Rio 24. 6. 29. for Las Palmas and Europe.  
 SEVERN left Rio Grande 15. 6. 29. for Rosario.  
 SAMBRE arrived Rio 16. 6. 29. for Santos, etc.  
 SILARUS left Pernambuco 9. 6. 29. for Europe.  
 SABOR due Santos 26. 6. 29. for Rio, Victoria, Bahia, Pernambuco and Europe.

LAMPOR & HOLT, LIMITED.

VANDYCK leaves Rio. 7. 7. 29. for Pernambuco, Trinidad, Barbados and New York.  
 VOLTAIRE due Rio. 8. 7. 29. for Montevideo and Buenos Aires.  
 BOSWELL leaves Santos. 15. 6. 29. for New York.  
 BERNINI leaves Santos. 26. 6. 29. for New York.

EUCLID leaves Santos, 10. 7. 29. for New York.  
 ARCHAMEDES leaves Santos, 12. 6. 29. for Liverpool.  
 BALFE leaves Rio, 13. 6. 29. for Santos, Rio Grande  
 and Buenos Aires.  
 PHIDIAS due Rio, 15. 6. 29. for Santos.  
 HOGARTH left Liverpool, 8. 6. 29. for Bahia and Rio,  
 (via Peninsular ports).  
 „ due Rio, 29. 6. 29. for Santos and Rio Grande.  
 RAPHAEL due Rio, 13. 7. 29. for Santos.  
 RAEBURN due Rio, 27. 7. 29. for Santos and Rio Grande.  
 BIELA leaves New York, 20. 6. 29. for Bahia, Rio, San-  
 tos and Rio Grande.

#### NIPPON YUSEN KAISHA.

KANAGAWA MARU leaves Rio, 26. 6. 29. for Cape  
 Town, African ports and the Far East.

#### FURNESS PRINCE LINE

Houlder Brothers & Co., Limited, Agents.

M/S. "CASTILIAN PRINCE" loads for Trinidad, New  
 York and Boston 28th June.  
 S/S. "SARDINIAN PRINCE" loads for Trinidad, New  
 York and Boston 19th July.  
 M/S. "BRAZILIAN PRINCE" at Boston.  
 S/S. "CORSIKAN PRINCE" en route for New York.  
 S/S. "INDIAN PRINCE" at Santos.  
 S/S. "PORTUGUESE PRINCE" loading in New York for  
 Rio and Santos.  
 M/S. "EASTERN PRINCE" due Rio de Janeiro from  
 New York 4th July, sails for Santos, Montevideo  
 and Buenos Aires.  
 M/S. "EASTERN PRINCE" leaves Rio 24th for Bahia,  
 Trinidad and New York.  
 M/S. "NORTHERN PRINCE" due Rio de Janeiro from  
 New York 1st August, sails for Santos, Montevideo  
 and Buenos Aires.  
 M/S. "NORTHERN PRINCE" leaves Rio 21st August for  
 Bahia, Trinidad and New York.

#### THE NORWEGIAN SOUTH AMERICA LINE.

Fredrik Engelhart, Agent.

COMETA loading Rio 21st June for Denmark, Iceland,  
 Finland, Norway and Baltic Ports.  
 BORGLAND loading Rio abt. 11th July for Denmark,  
 Iceland, Norway and Baltic Ports.  
 SALTA loading Rio 2nd half July for Denmark, Iceland,  
 Finland, Norway and Baltic Ports.  
 PARA sailed Kristiansund 2nd June, due Rio 28th inst.  
 for Santos and Buenos Aires.  
 BRA-KAR loading Aalborg/Oslo middle June-West Norway  
 21/22nd June for Rio, Santos and Buenos Aires.  
 LISTA sailing Aalborg 29th June for Rio, Santos and Bue-  
 nos Aires.  
 CRUX loading Oslo early July-West Norway middle July  
 for Rio, Santos and Buenos Aires.

#### BLUE STAR LINE.

ANDALUCIA STAR. Arrived Rio de Janeiro 14th sailed  
 15th for Santos, Montevideo and Buenos Aires.  
 ALMEDA STAR. sailed from Rio de Janeiro 11th June  
 for St. Vincent, Madeira, Lisbon, Plymouth, Boulogne  
 and London.  
 AVELONA STAR. sailed from London and Boulogne on  
 13th June for Lisbon, Madeira, St. Vincent, Rio de  
 Janeiro (arr. 28th sails on same day) Santos, Mon-  
 tevideo and Buenos Aires.

AVILA STAR. Arrived Boulogne and London 13th June.  
 ARANDORA STAR. sails 15th June on 1st Norwegian  
 Cruise.

#### OSAKA SHOSEN KAISHA.

HAWAII MARU Sailed from Rio de Janeiro 1st June for  
 New Orleans, Galveston, Cristobal, Los Angeles, Yo-  
 kohama and Kobe.  
 LA PLATA MARU In Buenos Aires.  
 SANTOS MARU Sails from Cape Town 15th June for  
 Rio de Janeiro (arr. 25th June, sails same day) San-  
 tos, Montevideo and Buenos Aires.  
 MONTEVIDEO MARU Sailed from Los Angeles 1st June  
 for Yokohama and Kobe.  
 MANILA MARU. In Japan.

#### MUNSON STEAMSHIP LINES

SOUTHERN CROSS Bahia June 7th, due New York June  
 18th.  
 PAN AMERICA Leaves B. Aires June 13th, Montevideo  
 June 14th, Santos June 18th, Rio June 19th, due  
 New York July 2nd.  
 WESTERN WORLD Left N. York June 1st, due Rio  
 June 13th, Santos June 14th, Montevideo June 17th,  
 Buenos Aires June 18th.  
 WALTER D. MUNSON sails for U. S. ports June 13.  
 MUNORLEANS Left N. York June 8th for Bahia, Rio  
 and Santos.

#### MC. CORMICK STEAMSHIP COMPANY (P. A. B. LINE)

Federal Express Co., Agents.

WEST NOTUS sailed from Santos June 12th for Rio, thence  
 to Bahia and Pará to load for the Pacific coast  
 of U. S. A.  
 WEST IVIS Expected in Santos June 27th to load for  
 Pacific Ports of U. S. A. calling Bahia and Pará.

NORDDEUTSCHER LLOYD, BREMEN — Herm.  
 Stolz & Co. — Avenida Rio Branco, 66/74 — Gen.  
 SIERRA MORENA left Rio 12th June for La Plata ports,  
 and arrives 17th June in B. Aires.  
 SIERRA CORDOBA in Bremen, leaves Bremen 18th July  
 for South America and arrives 23th July in Rio.  
 WERRA in B. Aires, leaves B. Aires 19th June homewards  
 for North Brazil and Europe and arrives 25th June  
 in Rio.  
 MADRID left Rio 4th June homewards for North Brazil  
 and Europe and arrives 24th June in Bremen.  
 WESER left 3rd June for South America and arrives  
 24th June in Rio.  
 GOTH A in Bremen, leaves Bremen 24th June for South  
 America, and arrives 16th July in Rio.  
 ALDA expected from Hamburg 15th June in Rio.  
 EISENACH left Hamburg 27th May and arrives 19th June  
 in Rio.

#### RIO CAPE LINE, LTD.

KANAGAWA MARU leaves Rio 28th June  
 DET FORENEDE DAMPSHIBS-SELSHAB, For Denmark,  
 Iceland, Finland and Baltic ports.  
 CALIFORNIA leaves Rio end of June  
 MARYLAND leaves Rio first half of July  
 NEVADA leaves Rio middle of July  
 BRASILIEN leaves Rio end of July  
 LOUISIANA leaves Rio first half of August

### HAMBURG-SUEDAMERIKANISCHE DAMPF-SCHIFFFAHRTS-GESELLSCHAFT, HAMBURG.

Theodor Wille & Co., Agents.

CAP ARCONA leaves Rio 17th June for Hamburg.  
 CAP POLONIO left Rio 1st June for Hamburg.  
 CAP NORTE left Rio 25th May for Hamburg.  
 ANTONIO DELFINO leaves Hamburg 14th June for Brazil and Argentina.  
 MONTE CERVANTES Mediterranean cruises.  
 MONTE OLIVIA at Hamburg.  
 MONTE SARMIENTO at Buenos Aires.  
 ARGENTINA discharging at Rio.  
 BAHIA left Rio 11th June for Hamburg.  
 BILBAO loading at Santos.  
 ENTRETIOS discharging at South Brazil ports.  
 ESPANA left Lisbon 5th June for Brazil and Argentina.  
 LA CORUNA left Rio 12th June for Rotterdam and Hamburg.  
 PARANA left Rio 1st June for Rotterdam and Hamburg.  
 PERNAMBUCO discharging at Rio Grande.  
 RIO DE JANEIRO left Hamburg 22nd May for South Brazil ports.  
 SANTA FE discharging at Santos.  
 SANTA THERESA en route for River Plate from Santos.  
 TENERIFE left Leixoes 31st May for Mid-Brazil ports.  
 VIGO left Hamburg 31st May for Mid-Brazil ports.  
 VILLAGARCIA at Buenos Aires.

### HAMBURG-AMERIKA LINIE, HAMBURG.

Theodor Wille & Co., Agents.

BAYERN discharging at Buenos Aires.  
 WUERTTEMBERG loading at Buenos Aires.  
 GENERAL BELGRANO left Rio 4th June for Hamburg.  
 GENERAL MITRE discharging at Buenos Aires.  
 GENERAL OSORIO leaves Hamburg 26th June for Brazil and Argentina.  
 ALBINGIA discharging at Santos.  
 ANTIOCHIA loading for Mid-Brazil ports.  
 ARTEMISIA discharging at Rio.  
 DENDERAH leaves Hamburg 22nd June for Brazil and Bahia Blanca.  
 FEODOSIA left Antwerp 30th May for Brazil and Bahia Blanca.  
 GEORGIA leaves Hamburg 6th July for Mid-Brazil ports.  
 NIEDERWALD discharging at Santos.  
 PARAGUAY leaves Hamburg 20th July for Brazil and Bahia Blanca.

### JOHNSON LINE

Luiz Campos Filhos & Co., Agents.

M/S "VALPARAISO" Rio on Santos, Rio Grande do Sul, Montevideo.  
 M/S "KRONPRINS GUSTAF ADOLF" left Gothenburg on 26th ult., for Rio, Santos, Montevideo and Buenos Aires. Due here on 21st inst.  
 M/S "SANTOS" due to leave Gothenburg on 15th inst., for Rio, Santos and Buenos Aires. Due here on 8th July.  
 M/S "PEDRO CHRISTOPHERSEN" due to leave Gothenburg on 2nd July, for Rio, Santos, Montevideo and Buenos Aires. Due here on 28th July.  
 M/S "LIMA" due to leave Gothenburg on 27th July, for Rio, Santos and Buenos Aires. Due here on 19th August.  
 M/S "LIMA" left on 3th inst., for Sweden and Finland.  
 M/S "PACIFIC" left Buenos Aires on the 5th inst., Due to leave Rio on 15th inst., Victoria on the 17th inst., for Sweden and Finland.

M/S "SAN FRANCISCO" due to leave Buenos Aires on the 27th inst., loading at Santos on 2nd July, Rio 5th July, Victoria 8th July, Bahia 10th July, for Sweden and Finland.

M/S "KRONPRINCESSAN MARGARETA" due to leave Buenos Aires on the 6th July, loading at Santos on 11th July, Rio 14th July, Victoria 18th July, Bahia 20th July, for Sweden and Finland.

### 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.

The following "bona-fide" list shows the countries and cities to which "Wileman's Brazilian Review" is posted weekly: BRAZIL: — Manaos, Pará, Maranhao, Natal, Fortaleza, Parahyba (Piauhy), Parnahyba, Pernambuco, Maceió, Bahia (City), Ilheos, Victoria, Belo Horizonte, Villa Nova de Lima (Morro Velho), Itabira do Matto Dentro, Rio de Janeiro (City), Niteroy, Petropolis, São Paulo (City), Santos, Ribeirão Preto, Villa Americana (S. Paulo), Santa Ernestina (S. Paulo), Mattão (S. Paulo), Curityba, 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.

SALVADOR:—Sant'Anna.

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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:—Cap Town, Johannesburg and Bloemfontein.

JAVA:—Melang.

INDIA:—Calcutta.

DUTCH EAST INDIES:—Sourabaya.

JAPAN:—Tokyo, Yokohama, Osaka and Sapporo.