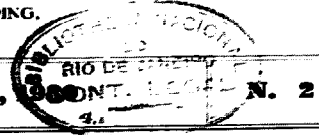


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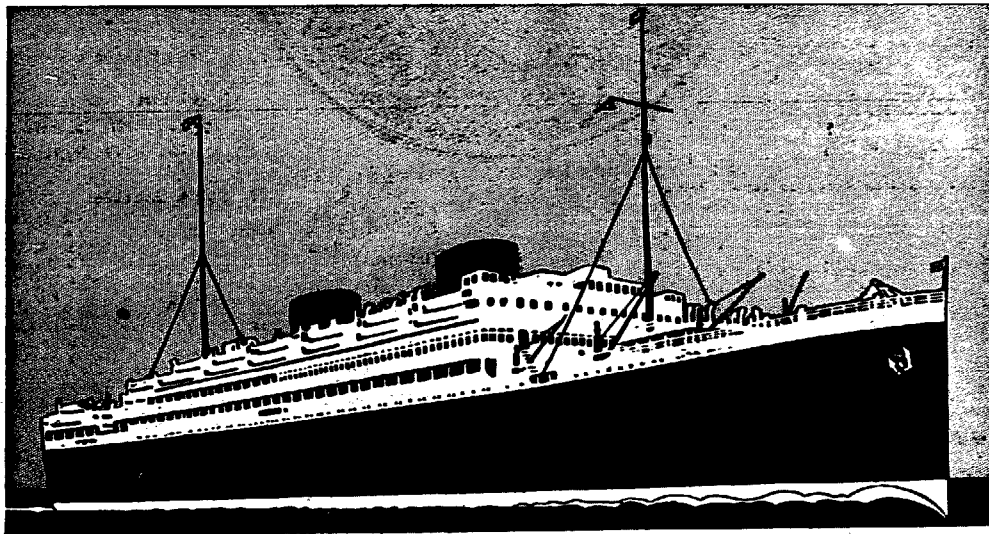
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

VOL. 21

RIO DE JANEIRO, THURSDAY, JANUARY 9,



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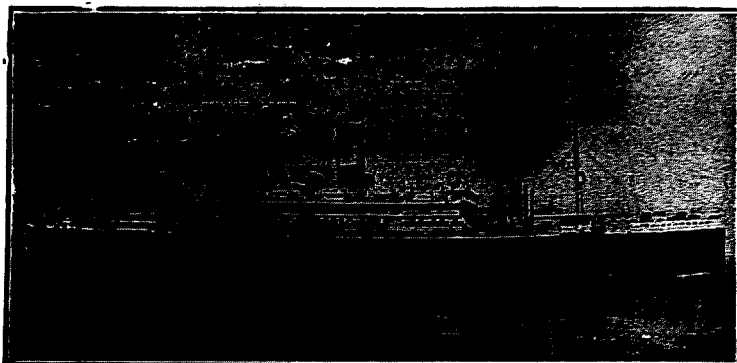
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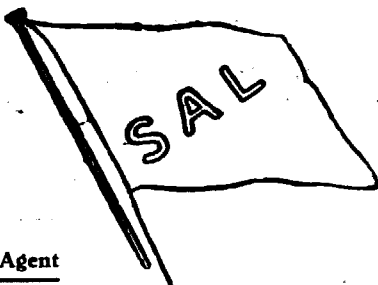
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 21

THURSDAY, JANUARY 9, 1930

N. 2

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- 21—„Avelona Star", Blue Star Line
- 21—„Baden" Hamburg Sued Damp. Ges.
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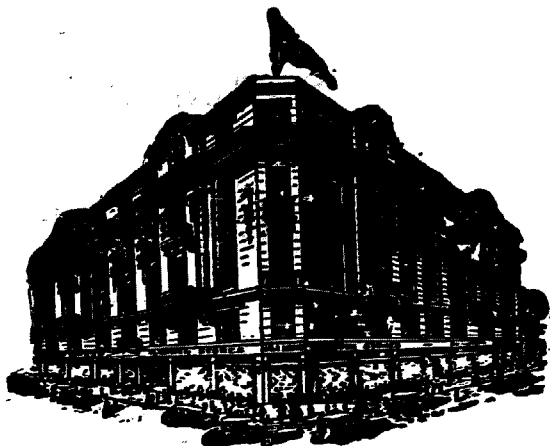
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NOTES

THE OUTLOOK

THE EXCHANGE MARKET

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	Bk Brazil Pence	Other Bks Pence	Rio-N.Y. Dol.	N.Y.-London Dol. to £.
Dec. 31st, 1929	5 59/64	5 13/32	9\$150	\$ 4.88 1/8
Jan. 8th, 1930	5 15/6	5 7/16	9\$105	\$ 4.87 1/32
Rise or fall	+ 1/64	+ 1/32	— 0\$045	\$ 0.01 7/64

The exchange market continued weak and lifeless up to Tuesday last, but reacted yesterday, most unexpectedly, though to us it did not come as a surprise, as we predicted such a reaction with the turn of the year. In our issue of 12th December last we stated that "once the Bank of Brazil defines its attitude more clearly, the exchange market should recover".

On 2nd inst. the Bank of Brazil mystified the market still further by dropping its rate for its own collections only from 5 59/64d to 5 7/16d, which left the market at a loss, i. e., unable to comprehend the attitude of the Bank, particularly in view of the fact that no sooner it dropped its rate by 31/64d, it returned by the next day's opening (3rd) to the stereotyped rate of 5 59/64d until yesterday (8th), when the Bank of Brazil raised its rate to 5 15/32d for collections in foreign banks and other banks quoted 5 7/16d, the market closing firm, with a strong tendency to rise further. The reaction was largely the result of the

return of the Bank of Brazil to the open market, in other words to full activity in exchange transactions, which has not only relieved the market of uncertainty or mystification, but instilled it with more confidence, which had been conspicuous by its absence ever since the Bank retired from the market in November last. Immediately the Bank emerged from the position of neutrality to which it inexplicably wrapped itself up during nearly two months, the reaction was very marked, and should it act with prudence, aided as it is by numerous preventative measures regulating remittances issued by the Inspectorate of Banks, there is no reason why exchange should not recover its level of stability. It is further aided by persistent reports of new loans and better outlook for Brazilian bonds abroad.

The State of São Paulo was reported to have been negotiating a loan for £12,000,000, which, however, has fallen flat owing, we understand, to the refusal of the State Government to accept the terms offered. It is now reported that the Federal Government is on the "tapis" for a loan for £25,000,000, £5,000,000 of which will be issued during the next few days and the balance at a later date, possibly after the elections in March for the future President of the Republic.

These reports may be factors that aided yesterday's reaction in exchange, but were not the primary cause. Probably the improved situation may be attributed to the fact that the Bank of Brazil has returned to its true mission of the Bank of the Nation. Its retirement during nearly two months, in refusing to operate in exchange beyond quoting for its collections only, was undoubtedly largely responsible for the recent alarming oscillations in rates. Yesterday, the Bank changed its policy and returned to the open market, quoting rates for collections in other banks,

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reestablishing a normal exchange market. If the effect ceased, consequently, the cause could be no other! It is gratifying to note that the Government have not been above recognising the error committed and correcting it in time to prevent further demoralisation of exchange. In this case, the advantages of the maintenance of natural processes ruling normal banking and commercial transactions are patent for the solutions of difficulties which can never be successfully overcome with tantalizing methods or the application of coercive measures.

We agree with our brilliant contemporary, "O Jornal", that the conclusion arrived at from the recent incidence of exchange is the evidence of the necessity of accommodating the financial policy with the real factors ruling the economic situation of the moment. Fluctuations of exchange have perforce to obey the material circumstances of the moment, but it is always possible to limit their range and, above all, to restrain the movement of speculation with the efficient intervention of the regulating element which should be the task of the Bank of Brazil. Acting with firmness and a clear conception of its functions, the Bank can, within the possibilities created by positive factors of the economic situation, secure a legitimate stability of rates. There were elements at its disposal, as stated in these columns, with which to maintain the stability of exchange without recourse to unnatural processes, which have disturbed the market during the last two months. In returning to its normal functions, the Bank of Brazil is deserving of applause, for its dirigents have, accordingly, not been lacking in courage, which we trust will be maintained.

The recent break in exchange had, unfortunately, a very retractive effect abroad, the decline in rates causing an all round drop in Brazilian securities in London and New York, as well in prices of industrial stocks. Had the fall in local exchange not been stayed, the foreign companies operating in Brazil would have been forced, and some were forced, to adopt a conservative policy as regards distributing their funds, in view of the considerable fall for the time being in their sterling or dollar revenues. Such fluctuations in exchange, which could have been prevented, reflect most lamentably on Brazilian credit and are likely to make foreign capital shy of Brazil for the time being, just at a moment when such capital was taking particular interest in this country owing to the record of three years' of uninterrupted stability and the conviction that so long as the actual Government remained in power, stability would have been maintained firmly and at all costs. If the Government cum the Bank of Brazil will now sustain their new policy and follow normal methods, availing themselves of the resources at their disposal, there is no reason why exchange should not recover the ground lost in a very short space of time.

The Government has declared that the export of gold will be permitted freely. The gold mining companies are actually shipping their production and we anticipate large shipments of gold bullion and specie from the Caixa overseas during the next ten days

The Inspectorate of Banks has issued very severe instructions with regard to exchange transactions and remittances overseas, the object being to curb speculation to the lowest possible limit. That some such preventative measure was necessary, we do not deny, but the regulations issued, some of an inquisitorial nature, are likely to disturb legitimate takers and embarrass their normal transactions

to a no mean extent. We must bare in mind, however, that the Government's object is to check speculation, if possible, so that stabilisation may not be further impaired and, consequently, they feel justified in imposing measures of all descriptions, to attain their object. The intention is good, but will the measures prove successful in practice? Past experience in that direction has not prove very effective, so far as legislation regulating speculation was concerned, but so long as the object of reducing the detrimental effects of unbridled speculation is attained, some satisfaction and further experience will have been gained.

Commercially, the situation is giving banking circles some anxiety. Certain failures in São Paulo and rumours of more failures to come, are making bankers feel very uncomfortable and at a loss to know what is in store for them. That failures were anticipated with the collapse of coffee, it cannot be denied and the wonder is that planters and Commissarios have succeeded to weather the terrible storm so well as they have done.

gueredo & Co., of São Paulo, came as a bomb shell

The recent failure of the firm of João Jorge de Figueredo & Co., of São Paulo, came as a bomb-shell owing to the great importance of this old established firm and of its erstwhile very strong financial standing.

The decision on the part of the majority of the São Paulo banks to refuse to protest bills or drafts, which at first sight appears beneficial, has led to abuses on the part of debtors, many of whom took the opportunity to relax their sacred obligations, thus placing untold difficulties in the way of creditors, such as the above named firm. In a nutshell, however, it is the outcome of the break in coffee and, consequently, one which will have to undergo the process of post crisis reconstruction.



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COFFEE

The worst of the coffee crisis has been witnessed and the markets have almost settled down to the new conditions; as a matter of fact, much sooner than anticipated. Santos 4s. are actually firm at 21\$200 and Rio 7s. at 16\$875 per 10 kilos, in spite of the reaction in exchange.

The Institute of Coffee of São Paulo announced on 8th inst. its decision to authorise the substitution of low grade coffees actually in stock at Santos for superior qualities still retained in the interior, awaiting railway despatch, on the condition that the low grades shall be previously destroyed as undesirable for consumption. The same faculty shall be conceded to coffees actually stored in Regulating Warehouses, so long as the transfer of coffees does not incur any expense to the Institute. This measure will have very beneficial effect on the Santos market, which has resented the shortage of desirable grades. The new departure, welcome to all legitimate interests, consists, in other words, in the direct despatch of fine grades from the fazenda to the market, in exchange for prior and definite delivery of inferior grades existing in Santos, thus relieving that market of considerable deadweight in the form of inferior coffee, which constituted an embarrassing factor in the normal activity of the market. It is calculated that about 1,000,000 bags will eventually be substituted under the present regime.

THE SANTOS COFFEE EXCHANGE

We are informed, as we write, that the President of the State of São Paulo has signed decree No. 4.680, altering the regulations ruling the functions of Santos Coffee Exchange which is, simultaneously, reopened.

The decree provides:

Art. 1). — The actual regulations of the Santos Coffee Exchange shall be observed with the following modifications:—

1) certificates for delivery of coffee sold on terme basis shall only be issued for strictly soft coffees and of fair to good roasting qualities, the delivery of hard, damp, badly dried, deteriorated coffee or spoiled by rain being prohibited;

2) Only three months shall be quoted on the board for futures or terme operations;

Art. 2 — Only merchants who are members of the Commercial Association of Santos are permitted to operate in the Coffee Exchange. These merchants must have their names or firms registered in the Board of Trade (Junta Commercial) and in a special book in the Secretariat of the Exchange.

§1 to §4. Deal with incidence of infractions, §2 provides that those whose principal business is to deal in futures or terme operations will not be permitted inscription in the special book of the Coffee Exchange.

Art. 3 deals with emoluments.

Art. 4 provides that these regulations shall come into force on date of publication and art. 5, revokes all dispositions to the contrary.

THE 1930-1931 CROP

The Institute of Coffee of São Paulo estimates the the 1930-31 São Paulo Crop at 7,850,000 bags. This estimate is subject to revision.

The crop exportable through the port of Rio de Janeiro, as already stated in these columns, has been officially estimated at 2,500,000 during the same period, the Victoria crop at 1,000,000 bags, and Bahia, Pernambuco and Paraná at 600,000 bags. The total world's crops in 1930-31 can be thus estimated as follows:—

1930-1931 crop	Bags
Santos	7.850.000
Rio de Janeiro	2.500.000
Victoria	1.000.000
Bahia and Pernambuco	400.000
Paranaguá	200.000
Total Brazil	11.950.000
Milds (other countries)	8.500.000
	20.450.000

To the above must be added the world's visible supply of free and retained coffees, which we will compute in another issue.

World's consumption during the 1930-1931 may well reach 24,000,000 bags. Consumption, consequently, may exceed production by 3,550,000 bags, which will have to be drawn from stocks. Should the above prove approximately correct, the reduction in retained stocks is in view, but we will reserve further analysis and comment until we have studied conditions in the interior ourselves.

ENTRIES OF COFFEE AT RIO

We are informed that should stocks of coffee in the Rio de Janeiro market exceed 350,000 bags during the next two days, the daily quota of entries in this market of 9,550 bags will be suspended, to prevent stocks exceeding the maximum of 360,000 bags fixed by the Convention.

MOVEMENT OF IMMIGRATION IN SAO PAULO

Official returns of the movement of immigration in the State of São Paulo from 1st January to 18th December, 1929, shows a very satisfactory increase.

According to the Department of Labour, 61,133 immigrants landed at Santos during the period mentioned above, and 41,805 entered the State by rail, making a total of 102,938, the highest since 1913. The previous records were: — 1891, 106,736; 1905, 139,998 and 1913 119,078 immigrants. In 1927, immigration numbered 68,097 and 1928, 82,373 souls.

Of the total of 102,938 immigrants in 1929, 12,865 were Japanese, 12,440 Portuguese, 3,668 Lithuanians, 2,532 Poles, 2,233 Italians, 1,801 Spaniards, etc.

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ESPERANÇA, BURNIER, RIO ACIMA

BUSINESS CONDITIONS IN THE UNITED STATE DURING DECEMBER

(Based on cable received from the United States Department of Commerce)

Total imports into the United States from Brazil during November amounted to \$14,592,000 while exports for the same period totalled \$6,742,000. Coffee imports during the month reached a total of 108,520,000 pounds valued at \$20,397,000. Of this amount Brazil furnished 73,170,000 pounds with a value of \$12,370,000.

Business at the turn of the year appeared to be slightly above the seasonal normal level with the steel industry operating at 60%. The year's production of iron and steel established a record. Automobile production during December continued at a low level due to inventory period although a slight improvement was apparent. The textile industry displayed a somewhat stronger tendency during the month. The statistical position of construction contracts improved although still considerably below the level of last year. Car loadings during 1929 were greater in volume than in either 1927 or 1928, while distributive trade showed again for both the month and the year. Commodity prices moved fractionally higher during the month and money rates, although slightly firmer at the end of the year, were considerably below those of 1928. Stock market transactions during December continued at a normal level although somewhat ragged in trend.

THE COFFEE POSITION

The latest issue of the Guaranty Survey, published by the Guaranty Trust Company of New York, reviews the conditions which have brought about a weakness of coffee prices. In addition to the prospect of a very large world crop, a depressing influence has been exerted by the large carry-over from last year's production brought into the current season by the Brazilian Defence Institute. The amount of the carry-over at the beginning of the current season on July 1, 1929, was estimated at more than 10,000,000 bags, which is nearly equivalent to the entire Brazilian crop of 1928-29. The quantity has increased greatly during the last few months, the current amount being about 15,000,000 bags, with a further increase in sight, since more coffee remains to be delivered from the farms to the railroads than will be exported during the same period. The weakness of prices has also been aggravated by the fact that much of the coffee reaching the market has been found to be damaged by rain, so that the average quality of the crop is lower than usual. Furthermore, buyers have deferred commitments where possible, in the belief that lower prices were in prospect. It is held to be quite erroneous to conclude that the current decline in the price of coffee marks the collapse of Brazilian coffee defence. Stocks in the regulatory warehouses are said to be not much larger than they have been at certain times in the past, while supplies in the United States (the chief market) are very low. Recent quotations are considered to have been largely nominal but more active buying by American dealers is held to be likely in the near future. Permanent improvement, nevertheless, depends upon a lower level of production and it is urged that some cooperative means should be found to this end.

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Andalucia Star . . . 11 Mar.

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Avelona Star 4 Jan.
Avila Star 18 Jan.
Almeda Star 1 Fev.
Andalucia Star . . . 22 Fev.

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SANTA CRUZ COFFEE

Santa Cruz Coffee Co. records £19,438 loss for 1928, agst. £75,932 profit. Adding £40,309 brought in, £20,870 is carried fwd. 28,090 cwts. of 1927 crop has been sold at average of 52s 7d cwt net in Santos, a portion of that crop still being unsold. 1928 crop weighed out at 8,012 cwts. (agst. 50,916), none of which has been sold. Current year's crop has proved large and is expected to yield about 47,000 cwts. In previous year £10,000 went to income-tax provision and dividend of 10 per cent., absorbing £30,000, was paid.

DUMONT COFFEE

Dumont Coffee Co. reports loss of £6,060 for 1928 (agst. profit of £19,826). Balance brought in was £55,960, from which is deducted loss and interest on Debs. £19,500, leaving £30,403. Crop was 57,275 cwts. coffee (agst. 30,960 cwts.) Up to present only 11,282 cwts. has been sold. It is hoped that balance of both 1927 and 1928 crops will be disposed of by about middle of next year, but, in view of large stocks of coffee in Brazil, appreciably lower prices than those which ruled prior to recent break on Santos market must be looked for. Crop for 1929 is estimated to weigh out at about 36,500 cwts. (Pref. div. is in arrears since 1 July 1926.)

MANAOS TRAMWAYS AND LIGHT

Report for year ended April 30, 1929, states that average rate of exchange for remittances during year was 5.86d. per milreis, as compared with 5.85 for previous

year. Receipts in currency amounted to Rs.2,924,561, corresponding figure for last year being Rs.3,232,602. Net operating revenue, after allowing for difference in exchange between book rate of 6d. per milreis and actual rates prevailing, amounted to £9,871. After adding interest and transfer fees received, and deducting Debenture redemption and London expenses, there remains £5,457, which has been transferred to reserve for renewals.

CAMBUHY COFFEE & COTTON ESTATES

The fourth annual ordinary general meeting of the Cambuhy Coffee and Cotton Estates, Ltd., has held 10th December, 1929, at Winchester House, Old Broad-street, E. C., Mr. Edward Greene (chairman of the company), presiding.

The Chairman, in moving the adoption of the report and accounts, said that the only profit for 1928 was £2,826, and the reasons for that reduced profit were the fall in the price of coffee and the long detention of their crops in the Government warehouses. The Preference shareholders would realise that no arrears of dividend could be paid, and he could not hold out any hope of an early payment on account, for there was an amount of £28,310 due for income-tax, which would have to be paid before dividends. When they met at this time next year he trusted that the directors would be able to state that they had weathered the storm and that smoother waters were ahead of them.

Their present distress was, of course, due to the over-production of coffee. There was more coffee being grown in the world than the world wanted, and the artificial barrier—that is, the Coffee Institute set up to withstand the

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advancing tide of supplies, had failed to achieve its purpose so far as maintaining a fixed price was concerned. The unparalleled fertility of the São Paulo virgin lands and the exuberance of her climate were such that now, as in the past, São Paulo was proving herself to be the country par excellence for the production of coffee. That it could beat the world at producing good coffee and that it could do so cheaper than any other country was, in his opinion, the trump card which São Paulo held in her hand if and when she liked to play it. Perhaps it was along that road that salvation lay, and that what Brazil would lose in price she would have to make up by the export of greater quantities.

To go on living in the hope that a climatic disaster would occur to relieve the situation was demoralising, and the immediate policy of the Board would be to cheapen production and to effect economies in management wherever possible. As a beginning, the directors had decided to accept half fees; the secretaries had agreed to cut of 50 per cent. in their fee, and colonists had accepted reductions of 20 per cent. in wages. There was plenty of room for many more economies which, when added one to the other, would make a distinct difference in the cost of placing coffee on the markets. Coffee was also weighed down with taxation and, if they could see some hope of a reduction in taxation in Brazil it would be cheerful news.

They might get to the point when it would be a struggle for the survival of the fittest and he would examine whether Cambuhy was fit to survive a crisis in which possibly many old plantations would have to go under. Salient facts about the estate since they had taken it over almost five years ago were that the average age of the trees was low; 50 per cent. had not yet reached the producing stage; the main part of the capital expenditure on those trees had been paid; they were developing a useful sideline in cattle; they had written off out of profits for preliminary expenses and depreciation £51,545, and the balance-sheet was now clean; they had spent in improvements £147,108; they had made profits of £176,743 and distributed an average Preference dividend of £2 16s 6d per cent. per annum for 4 years and 10 months, which was better than nothing, and they had a carry-forward of £67,430 in the profit and loss account.

He thought they could conclude that Cambuhy was still in a developing stage and had not yet got into its full stride as a profit-making concern, and that the capital asset of the Preference shareholders had not depreciated, for it was a far larger estate and better equipped than when the prospectus was issued.

With regard to the Brazilian coffee position, no one could speak with greater authority, than Messrs. Schroder, the London bankers of the São Paulo Government. On one point, however, the directors information did not correspond with theirs. Messrs. Schroder's quarterly review stated that the 1930-31 crop, contrary to precedent, might be as large as its predecessor. The information of the directors, on the contrary, was that as usual it would be a moderate crop following a big one. If the latter figures were wrong, it rendered the problem of surplus supplies more difficult still.

Messrs. Schroder had announced that the São Paulo Government was engaged in working out a comprehensive scheme to deal with the situation with a view to facilitating the gradual liquidation of the accumulations of coffee stocks. The sooner such a scheme was forthcoming the greater would be the relief, for the present state of the market was one of great tension, uncertainty and anxiety. It was a comprehensive scheme which was urgently required in the interests of São Paulo, for the present method of finance by which short-term credits were obtained first from one financial group and then from another, could only lead to a complication of the problem and not to its solution. If British investors were to be asked for more money, it was urgently hoped that the interests of British concerns operating in Brazil, which must be affected by another large financial operation, would not be disregarded.

He had never yet heard of a country being ruined by the superabundant fertility of its soil, the exuberance of its climate and a passion for work on the part of its inhabitants. He would be far more alarmed at the present situation if he saw the price of coffee soaring upwards, accompanied by exhaustion of soil and diminishing crops. São Paulo would weather the present storm as it had weathered others, and Cambuhy, when equilibrium was reached again between supply and demand and coffee prices were stabilised, would, he was confident, hold its own and give good returns to the shareholders.

Mr. J. A. Davy, in seconding the motion, gave an account of his recent visit to the property and expressed satisfaction with all that he had seen there.

The resolution was carried unanimously, the formal business was transacted, and a cordial vote of thanks was passed to the staff in Brazil.

MONEY

Official Exchange Quotations, Camara Syndical and		Vales.	
90 days	Sight	Sovereigns	Dollars
Jan. 1		Holiday	
2	5.17/32	5.31/64	458/100 95147 45567
3	5.17/32	5.31/64	449/300 94123 44567
4	5.17/32	5.31/64	— 94136 44567
6	5.29/64	5.13/32	450/000 95227 45567
7	5 7/16	5.25/64	— 95303 45567
Average	5.17 32	5.31/64	44:933 95187 45567
Equivalent	5.331,250	5.444,375	— —

THE DAILY MOVEMENT OF EXCHANGE

Thursday, Jan. 2nd, 1930. The Bank of Brazil posted 559/64d for his own collections and foreign banks quoted 57/16d with money at 51/2d. After 10 o'clock the Bank of Brazil dropped its rate for its own collections only to 57/16d. The market closed weak, with sellers at 53/8d and buyers at 57/16d.

The New York—London rate and Paris—London, Holiday.

Friday, January 3rd, 1930. The Bank of Brazil posted again 559/64d for its own collections and foreign banks quoted 53/8d to 513/32d, with money at 529/64d. The market closed easy, with sellers at 53/8d and buyers at 527/64d and no bills offering.

The New York—London rate came at \$4.87 5/8 and Paris—London at fcs. 123.93 to the £.

Saturday, Jan. 4th, 1930. The Bank of Brazil rates unchanged and foreign banks quoted 53/8d, with money at 527/64d. The market ruled weak and closed with sellers at 511/32d and buyers at 525/64d.

The New York—London rate came at \$4.87 5/8 and Paris—London fcs. 123.93 to the £.

Monday, Jan. 6th, 1930. The Bank of Brazil rates unchanged and foreign banks quoted 55/16d to 511/32d, with money at 525/64d. The market continued weak and rates dropped at close to 59/32d, with buyers at 511/32d.

The New York—London rate came at \$4.87 5/8 and Paris—London fcs. 123.93 to the £.

Tuesday, Jan. 7th, 1930. The Bank of Brazil rates unchanged and foreign banks quoted 59/32d to 55/16d, with money at 511/32d. Rates continued to fall and the market closed weak, with sellers at 51/4d and business done in export bills at 55/16d. The New York—London rate came at \$4.87 5/16 and Paris—London fcs. 123.88 to the £.

Wednesday, Jan. 8th, 1930. The Bank of Brazil posted 559/64d for its own collections and 57/16d for collections in foreign banks. Others banks quoted 511/32d, with buyers only at 57/16d. The market was steady and after lunch the Bank of Brazil raised its rate to 515/32d for collections in foreign banks and others banks quoted 57/16d, with buyers at 51/2d.

The New York—London rate came at \$4.87 1/32 and Paris—London fcs. 123.88 to the £.

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 forwarded. Mailed matter, however, should be addressed to Caixa do Correio (P. O. Box) N.º 809, Rio.

GOLD AT THE CAIXA DE ESTABILISAÇÃO
(Stabilisation Bureau)

Deposits on Saturday, 5th January 1930

Discrimination of gold:	Value of gold in respective currencies	Equivalent in milreis paper
Specie:—		
£ Sterling	£7,748,558	315.212:436\$320
Dollars, U. S.	\$47,052,635	393.312:976\$020
Franc, French	Fcs.9,007,210	14.527:729\$280
Marks, German	Rm.2,050,110	4.082:261\$070
Pesetas	Pts.726,015	1.170:989\$590
Brazilian Milreis	Rs.13:7308	62:705\$840
Other specie	—	327:441\$690
Total	—	728.696:539\$810
Bullion (Bars)		
Fine gold	21 257,088grs.967	118.089:382\$790
Total deposits	—	846.785:922\$600
Note circulation:—		
Caixa notes		346.783:840\$000
Divisional coin		2:082\$600
Total circulation, 5th Jan., 1930		846.785:922\$600
Ditto, 28th Dec. 1929		850.690:190\$160
Ditto, 14th Dec. 1929		858.106:386\$900
Ditto, 5th Jan., 1929		835.368:413\$000

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	7 Jan. '30	31 Dec. '29	7 Jan. '29
London pence . . .	5 ¹ / ₁₆ - 5 ¹¹ / ₁₆ d	5 ³ / ₃₂ - 5 ¹ / ₁₆ d.	5 ¹¹ / ₁₆ - 5 ⁷ / ₁₆
Paris	\$368 - \$375	\$365 - \$368	\$330 - \$333
Italy	\$489 - \$494	\$485 - \$489	\$442 - \$444
Belgium (gold) . .	1\$305 - 1\$312	1\$297 - 1\$304	1\$172 - 1\$174
Portugal	\$421 - \$424	\$415 - \$425	\$378 - \$390
New York	9\$380 - 9\$430	9\$300 - 9\$260	8\$359 - 8\$430
Canada	9\$400 - 9\$450	9\$250 - 9\$280	8\$325 - 8\$450
B. Aires gold . . .	8\$352 - 8\$359	8\$350 - 8\$360	8\$060 - 8\$090
B. Aires (paper) . .	3\$800 - 3\$840	3\$850 - 3\$875	3\$560 - 3\$572
Sweden	2\$515 - 2\$533	2\$506 - 2\$526	2\$260 - 2\$278
Norway	2\$367 - 2\$368	4\$570 - 4\$585	2\$242 - 2\$254
Japan	4\$605 - 4\$625	4\$520 - 4\$550	3\$920 - 3\$970
Spain	1\$240 - 1\$255	1\$200 - 1\$273	1\$375 - 1\$386
Roumania	\$060 - \$070	\$060 - \$070	\$054 - \$057
Hamburg (Reichmark)	2\$229 - 2\$235	2\$210 - 2\$250	2\$010 - 2\$020
Montevideo	8\$800 - 8\$860	8\$790 - 8\$805	8\$665 - 8\$673
Holland	3\$767 - 3\$776	3\$740 - 3\$758	3\$390 - 3\$338
Value of £ sterling at sight rate . .	44\$912 - 45\$760	44\$393 - 44\$651	
Value of 1 sovereign, buyers . .	43\$500 - 43\$500		
Discount London . .	4.1/8%	4.1/2%	4.7/16%
Do New York	3 7/8%	4%	4.1/2%
Do Bank of England	5. %	5 %	4.1/2%
Do Bk. Germany (gold)	7. %	7 %	7. %
Do Bk. France	3.1 2%	1/2%	3.1/2%

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. It is rare for an advertisement to be withdrawn. The inference is obvious.

THE STOCK MARKET.

THE TOCK MARKET	7 Jan. 29	31 Dec. 29	7 Jan. 28
Rio			
Uniformisadas (5%)	735\$000	727\$000	720\$000
Railway Bonds	940\$000	927\$000	930\$000
Municipal 1906, buyers	146\$000	142\$000	143\$000
Ditto, 1920, buyers	140\$000	140\$500	—
Bank of Brazil	410\$000	430\$000	405\$000
London			
Brazil Funding, 1898, 5 per cent.	86	87	94 1/2
Ditto, 1914 new	71 3/4	72	87 1/4
Converalton, 1910, 4 per cent.	49	49	61 3/4
Ditto, 1908, 5 per cent.	89 1/2	92	96 1/4
Federal District, 5 per cent.	69	69	81
Brazil Railway	25 1/2	25 1/2	27 1/2
Brazil Traction	39	39	78 1/2
S. Paulo Railway	189	190	201 3/4
Leopoldina Railway	50 1/4	49 1/2	55 3/4
Dumont Cofee, 6 per cent. pref.	4	4	5 1/2
St. John del Rey Mining Ord.	17-6	17	11-9
Rio Flour Mills	50-	50	82-6
Bank of London and South.			
America	85/8	8 3/4	10 5/8
Royal Mail	32-6	32-6	70
British War. Loan, 5 per cent.			
1929/47	100 3/8	100 1/8	103
Consols, 2 1/2 per cent.	53 3/8	52 7/8	56 1/4
Paris			
French rent, 3 per cent.	85.00	84.35	67.60
Ditto, 5 per cent.	107.30	107.71	95.90
Ditto, 4 per cent. 1917	99.65	99.15	82.25

Note. — Rio quotations: buyers.

S. PAULO STOCK EXCHANGE.

São Paulo, 7th January, 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	770\$000
Ditto, 1921	—	—
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	—
Ditto, 1910	—	—
Ditto, 1913	—	74\$000
Ditto, 1918	—	83\$000
Ditto, 1925	—	—
Ditto, 1926	—	—
Banco Commercio e Industria	—	—
Banco Commercial do E. S. Paulo	—	180\$000
Banco de S. Paulo	—	140\$000
North-Western Bank of S. Paulo	—	40\$000
Cia. Armazens Ceraes de S. Paulo	—	150\$000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	168\$000
Paulista Railway Co.	—	236\$000

WILEMAN'S BRAZILIAN REVIEW.

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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: — Manaus, Pará, Maranhao, Natal, Fortaleza, Parahyba (Piauhy), Parnahyba, Pernambuco, Macció, 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), 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.

SALVADOR:—San'Anna.

UNITED STATES:—Washington, New York, New Orleans, Chicago, San Francisco (Cal.), Philadelphia, Hanover (Pa.), Boston, Wellesley Hills (Mass.), Cambridge (Mass.), Evanston (Ill.), Dayton (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, Bexhill-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:—Cap 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.

BANK BALANCES

Banco do Brazil

Balance Sheet for Head Office and Branches, 31st December, 1929.

Assets.		Liabilities.	
National Treasury- Revenue a/c	\$	Capital	100,000,000,000
Bills discounted	809,922,743,034	Reserve Fund	157,965,587,835
Loans in current account	585,447,972,058	Paper Money Redemption Fund	398,193,314,956
Bills receivable	44,856,743,200	Less amount delivered to C. de Amortização for incineration	271,828,980,000
Bills receivable— Foreign	33,634,115,440	Emissions in circulation	592,000,000,000
Ditto, Domestic	11,222,627,764	Deposits in c. ac. with interest	590,344,648,354
Securities in liquidation	4,097,471,063	Ditto, limited accounts	127,239,311,809
Collateral deposited as security	875,717,897,032	Ditto, without, interest	401,758,807,027
Securities deposited	605,056,886,230	Ditto, at fixed dates	505,339,548,080
Branches and agencies in Brazil	453,579,029,206	Compensation of cheques	54,801,243,698
Correspondents abroad	305,425,390,550	Securities deposited and in guarantee	1,480,774,783,262
Correspondents in Brazil	7,809,381,330	Branches and agencies in Brazil	418,239,139,466
Securities owned by bank	56,746,130,237	Correspondents abroad	163,553,391,740
Real estate	19,853,264,216	Correspondents in Brazil	3,097,151,861
Furniture and fittings	467,001,900	Deposits against collections	868,057,135,576
Collections in the interior	400,502,807,319	Bonus and Dividends:— Balance brought forward	1,279,156,870
Sundry accounts	144,770,902,250	47th dividend payable	10,000,000,000
Gold deposited in Caixa de Amortização £ 10,000,025-11-0 a 8d.	300,000,766,510	Sundry accounts	227,226,564,832
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	689,896,298,977		
	5,825,040,902,869		5,825,040,902,869

Rio de Janeiro, 9th January, 1930 — *Maçoel Guilherme da Silveira Filho*, President.—*Ayres Pinto de Miranda Montenegro*, 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 Rio de Janeiro Branch.

31 December 1929.

(Reproduced with corrections.)

Assets.	
Bills discounted	26,298,725,150
Bills Receivable: Home Bills	45,226,467,830
Ditto—Foreign bills	39,346,083,990
Loans in current accounts	38,479,805,680
Collaterals deposited in guarantee	78,066,807,850
Securities deposited	481,348,473,870
Head Office	1,180,060,680
Branches and agencies—at home	55,336,788,060
Ditto, abroad	2,658,971,780
Securities owned by bank	3,565,178,150
Cash: In currency	16,634,456,640
In other Banks	19,974,458,250
In gold coin	6,102,020,970
In other specie	7,846,300
Sundry accounts	11,201,711,340
	816,427,855,840

Liabilities.

Capital	20,583,333,330
Current account with interest	45,845,566,970
Ditto, without interest	14,642,230,140
Deposits at fixed dates	42,865,811,730
Collections a/c domestic	45,236,467,830
Ditto, foreign	39,346,083,990
Securities deposited and in guarantee	559,415,281,520
Head Office	28,438,160,330
Branches and agencies—in Brazil	8,558,591,020
Ditto, abroad	2,467,067,820
Bills payable	414,987,640
Sundry accounts	8,624,274,770
	816,427,855,840

Rio de Janeiro, 10th January, 1930. N. B. Shaw, Manager; J. Forster, Accountant.

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THE ROYAL BANK OF CANADA

Incorporated 1869

HEAD OFFICE ——— MONTREAL

Authorised Capital \$ 40,000,000.00

Realised Capital \$ 34,849,360.00

Reserve Fund \$ 37,210,445.81

BALANCE SHEETS AS ON DECEMBER 31ST 1929

RIO DE JANEIRO BRANCH		ASSETS	SÃO PAULO BRANCH	
Bills Discounted	33,515,258.120	Bills Discounted		19,729,274.996
Foreign Bills for Collection — Our a/c	3,142,976.210	Bills Re-civable		
“ “ “ “	8,606,663.240	Foreign	9,924,206.980	
Domestic “ “ “ “	12,682,322.310	Domestic	36,663,179.340	46,592,386.320
Current Loans	30,916,542.644	Current Loans		51,397,253.722
Securities in Guarantee	35,317,034.701	Securities in Safe Custody	56,862,909.000	
Securities in Safe Custody	29,289,029.150	Securities in Guarantee	52,136,889.437	108,999,298.437
Branches	19,345,021.860	Branches		346,731.428
Foreign Correspondents	84,905.602	Local Correspondents		951,806.650
Correspondents in Brasil	1,161,571.851	Foreign Correspondents		30,192.900
Government and other Securities	3,037,927.135	Sundry Accounts		22,974,476.760
Cash on hand:		Cash:		
National Currency	5,277,576.367	National Currency	8,951,077.651	
Other Currencies	18,218.400	Other Currencies	956,000	
Deposited with Banco do Brasil	4,119,247.806	Deposits with other Banks	9,137,532.226	18,089,565.887
Deposited with other Banks	1,359,688.453	Government and other Securities		3,647,325.935
Sundry Accounts	28,604,960.929			
	316,479,144.777			272,788,313.035

LIABILITIES

Capital	3,933,080,000	Time Deposits	19,184,917.500
Deposit bearing interests	40,184,735.687	Deposits Bearing Interest	29,527,950.305
Deposit not bearing interests	2,683,851.330	Without Interest	8,403,032.902
Time Deposits	22,121,579.469	Sundry Accounts	22,404,689.108
Collateral Bills	64,606,063.851	Securities as per contra	108,199,298.437
Branches	32,109,132.733	Due to Head Office	1,466,540.000
Foreign Correspondents	393,542.739	Branches	46,128,890.663
Correspondents in Brasil	557,535.556	Bills for Collection	36,663,179.340
Sundry Accounts	28,600,637.862	Local Correspondents	4,814.780
Bills for Collection	21,288,985.550		272,788,313.035
	216,479,144.777		
(Sign.) H. F. Fraser	Asst. Manager	(Sign.) R. S. Scott	pro Manager
(Sign.) J. Lipp	Accountant	(Sign.) A. R. Wright	Acting Accountant

BANK OF LONDON AND SOUTH AMERICA, LIMITED.

Balance Sheet of the São Paulo Branch.		Liabilities.	
Authorised Capital	£4,000,000	Current Account with interest	33,484,167\$89
Realised Capital	£3,540,000	Current Account without interest	9,248,877\$680
Subscribed Capital	£3,540,000	Deposits at fixed dates	30,242,906\$170
Reserve Fund	£3,000,000	Deposits with Notice	3,449,804\$880
	December, 1929.	Securities deposited and in guarantee	231,758,504\$340
		Head Office	17,021,650\$500
		Branches and agencies — at home	35,095,444 \$070
		Branches and agencies — abroad	2,417,312\$250
		Bills payable	1,915,326\$600
		Bill for collection per contra:	
		Home bills	19,879,221\$600
		Foreign bills	4,444,959\$940
		Sundry accounts	11,206,671\$040
			441,064,849\$020
			São Paulo, 8th January, 1930. J. S. Cole, Managero
			C. D. Rowbotham, Actg.-Accountant.

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SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SÃO PAULO

Trains leaving SÃO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.34	8.49	Daily, Buffet Car.	6.01	8.26	Daily, Buffet Car. Excursion tickets not available.
8.19	10.20	Working days only, Pullman Car and numbered seats.	7.56	9.47	Working days only, 1st. class only Buffet car Numb red se to
			8.06	10.25	Daily.
10.05	12.30	Daily, Restaurant Car.	10.07	12.33	Daily, Restaurant Car.
12.46	15.01	Daily, with Pullman Car on week days only	12.15	14.40	Daily, Buffet Car. Pullman Car only on Working Days.
14.03	16.28	Daily, Buffet Car.			
16.33	18.24	Working days only Pullman Car & numbered seats.	14.31	16.54	Daily, Pullman Car on Sun'ays and Holidays.
16.48	19.02	Daily, Buffet Car & numbered seats.	16.17	18.09	Working days only, Pullman Car & 1st class coaches only. With numbered seats.
17.18	19.42	Daily.	17.04	19.29	Daily, Buffet Car.
18.52	21.17	Daily, Restaurant Car. 2nd class Excursion tickets not available.	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	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\$000 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 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 tram way 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 São Paulo State is, naturally, for the most part, of an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secretary of Agriculture replies promptly to all inquiries through the special «Information and Publication Section» of this Department.

15 4 29

ERI 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 Jan.	1 623,000\$	5 13,32	36,560	20,454
1928	5th Jan.	1,597,000\$	5 15,61	39,509	20,821
Increase...	—	26,000\$	—	—	—
Decrease...	—	—	17,32	2,949	367

Norddeutscher Lloyd Bremen Next sailings for Bahia, Madeira, Lisbon, Leixões, Vigo,



La Coruna, Boulogne s/m and BREMEN

Sierra Morena . . . 14 Jan.
Sierra Cordoba . . . 11 Feb.
Madrid 26 Feb.
Sierra Ventana . . . 4 Mar.

for Freight and other particulars apply to the General Agents
HERM. STOLTZ & CO.
Av. Rio Branco, 66/74
Telegrams "NORDLLOYD"
Caixa 200

COFFEE

Rio de Janeiro, 8th January, 1930

Closing Quotations:

SPOT:	New-York				
	Rio 7s	Santos 4s	Rio 7s	—Santos— 4s 7s	
Dec. 31, 1929	14\$9s0	21\$000	9.1/2c	14.1/4c	12.1/2c
Jan. 8, 1930	16\$205	21\$000	9.1/2c	14.1/4c	12.1/2c
Rise	1\$225	—	—	—	—
Ditto %	8.2	—	—	—	—

OPTIONS:	New-York				
	Rio Jan.	Santos Jan.	Santos Feb.	Rio Mar.	Rio May.
Dec. 31, 1929	13\$000	24\$275	25\$275	7.46c	7.31c
Jan. 8, 1929	no sellers	N. q	N. q	8.45c	8.07c
Rise	—	—	—	0.99c	+0.76c
Ditto %	—	—	—	13.3	10.4

Rio and Santos per 10 kilos; New York per lb.

THE SANTOS COFFEE MARKET

Week-ending 2nd January, 1930
From our own Correspondent

Fully steady markets characterised the week under review. Notwithstanding further financial troubles and the weakness of Exchange, spot values continued to harden and described 4's have been sold up to 13cts. say 20\$000 per 10 kilos. There is very little assortment at present, even with a stock of over one million bags, a large quantity of desirable coffees being in the hands of the two

Foreign Firms who are said to be operating for Government account.

We are not out of the woods, but, all in all, things look better and a further hardening of values seems probable, even without the assistance of fresh loans, which nobody believes in any longer.

Exchange, after being very weak with the dollar at Rs. 98100, closes steadier with Sterling at 51/2d, and the dollar at Rs. 88900.

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO.

Quotations of futures

During the week ending 7th January, 1930
(Per 10 kilos.)

Months	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
January	15\$500	14\$600	13\$550	13\$000
February	14\$100	13\$700	12\$800	12\$200
March	14\$200	13\$100	13\$000	12\$100
April	13\$900	12\$800	13\$100	11\$800
May	13\$700	13\$000	12\$700	11\$800
June	13\$725	13\$000	12\$000	11\$400

Total sales of futures during the week. 4,000 bags.

COFFEE PRICES CURRENT.

During the week ending 2nd January, 1930.

COFFEE PRICE	Dec. 27	Dec. 28	Dec. 31	Dec. 31	Jan. 1	Jan. 2	Average
Rio Market No. 6	15\$119	15\$129	15\$525	15\$525	15\$25	15\$66	15\$66
" " " 7	13\$184	15\$184	14\$800	14\$800	14\$800	15\$061	15\$061
" " " 8	14\$503	14\$503	14\$299	14\$299	14\$99	14\$300	14\$300
futures Dec.	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted
January	13\$700	Unquoted	Unquoted	13\$000	13\$900	14\$533	14\$533
February	13\$400	12\$200	12\$500	12\$500	13\$300	12\$850	12\$850
March	13\$200	"	12\$100	12\$100	12\$900	12\$733	12\$733
April	12\$900	12\$500	"	11\$800	12\$550	12\$437	12\$437
May	12\$200	12\$900	"	12\$025	12\$600	12\$206	12\$206
June	"	Unquoted	"	11\$700	12\$200	11\$950	11\$950
Sales	nil	nil	nil	2,900	nil	2,000	2,000
Good Average	21\$300	21\$700	21\$000	21\$000	21\$00	21\$000	21\$000
" " No. 4	20\$000	20\$000	20\$000	20\$000	20\$000	20\$000	20\$000
Santos futures, Dec.	24\$275	24\$300	24\$300	24\$300	24\$275	24\$275	24\$275
January	24\$275	24\$275	24\$275	24\$275	24\$275	24\$275	24\$275
February	24\$275	24\$275	24\$275	24\$275	24\$275	24\$275	24\$275
March	24\$125	24\$125	24\$125	24\$125	24\$125	24\$125	24\$125
Sales	nil	nil	nil	nil	nil	nil	nil
New York Rio spot	10	10	10	10	9 3/4	10	10
New York Santos spot	9 1/2	9 1/2	9 1/2	9 1/2	9 1/4	9 1/2	9 1/2
N. York Santos No. 4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
" " No. 7	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
futures Dec.	7.24	7.23	7.25	7.46	7.66	7.36	7.36
March	7.13	7.05	7.05	7.31	7.14	7.21	7.21
May	7.13	7.05	7.8	7.31	7.49	7.21	7.21
July	7.13	7.08	7.08	7.33	7.47	7.21	7.21
Sales	20,000	16,000	35,000	20,000	40,000	23,000	23,000
HAVRE March	23 3/4	22 3/4	22 3/4	22 3/4	Holiday	22.56	22.56
May	22 1/2	22 1/2	21 3/4	21 3/4	"	22.61	22.61
July	22 1/2	22 1/2	21 1/2	21 1/2	"	22.62	22.62
Sept.	23 1/2	23 1/2	21 1/2	21 1/2	"	22.31	22.31
Sales	10,000	4,000	6,000	1,000	"	5,250	5,250
HAMBURG March	36 1/2	34	34 3/4	34 3/4	34 3/4	34.95	34.95
May	36	34	34 1/2	34 1/4	34 3/4	34.64	34.64
July	"	"	"	"	"	"	"
Sept.	38	34 1/4	34 1/2	34 1/4	34 3/4	34.75	34.75
Sales	2,000	1,000	1,000	2,000	2,000	1,600	1,600

THE MOVEMENT OF COFFEE AT RIO DE JANEIRO AND SANTOS

During the week ending 2nd January, 1930, and crop to date (1st July 1929 to 2nd Jan. 1930)

Entries at the ports of Rio and Santos during the week ending 2nd January, 1930, amounted to 232,663 bags, of which 75,500 bags at Rio and 157,163 bags at Santos.

Compared with previous week, entries at the two ports show increase of 20,617 bags or 8.9 per cent., of which 18,747 bags or 24.8 per cent. at Rio, 1,870 bags or 1.2 per cent. at Santos.

Compared with the same week last year, entries at the two ports show increase of 67,555 bags or 29.0 per cent., of which 38,585 bags or 51.1 per cent. at Rio and 28,970 bags or 18.4 per cent. at Santos.

For the current crop to 2nd January, entries at the two ports amounted to 6,382,397 bags, as against 5,800,584 bags during the same period last crop, of which first 1,667,171 bags at Rio and 4,715,226 bags at Santos.

Compared with the corresponding period last crop, entries during the current crop to 2nd January, 1930, show increase of 581,813 bags or 9.1 per cent., of which 46,983 bags or 2.8 per cent. at Rio, and 534,830 bags or 11.3 per cent. at Santos

Clearances overseas at the two ports during the week ending 2nd Jan., 1930, amounted to 293,273 bags, of which 49,317 bags at Rio and 243,956 bags at Santos, as compared with 181,563 bags, 22,547 bags (Rio) and 159,016 bags (Santos) respectively during the previous week.

Clearances overseas at the two ports during the current crop to date (1st July 1929, to 2nd Jan., 1930), amounted to 6,128,949 bags, as against 5,644,809 bags during the same period last crop, distributed as follows, in bags:—

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,337,068	1,361,064	- 23,996
Santos	4,791,881	4,283,745	+ 508,136
Total	6,128,949	5,644,809	+ 484,140

Coffee Loaded (Embarques) during the week ending 2nd January, 1930, amounted to 217,720 bags, as against 209,511 bags during the previous week and 288,553 bags during the same week last year, of which first, 52,147 bags were loaded at Rio and 165,563 bags at Santos.

For the crop to date, coffee loaded at the two ports, amounted to 6,334,118 bags, as against 5,763,148 bags, during the same period last crop, discriminated as follows, in bags:—

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,508,577	1,451,658	+ 56,919
Santos	4,825,541	4,311,490	+ 514,051
Total	6,334,118	5,763,148	+ 570,970

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

	Total Crop		Crop to 2nd January				Week ended 2nd Jan.	%
	1927-28	1928-29	1928-29	1929-30	Inc or Dec.	%		
United States	7,301,588	6,293,580	3,197,659	3,215,616	+ 17,957	0.6	155,886	53.1
France	1,247,144	1,252,153	496,000	754,475	+ 258,475	52.1	40,035	13.7
Germany	951,181	754,594	380,466	330,327	- 50,139	13.2	15,130	5.3
French Possessions	135,938	130,942	62,863	62,736	- 127	0.2	-	-
Italy	858,590	580,890	308,078	323,793	+ 22,715	7.4	19,115	6.2
Fiume	1,126	350	250	-	- 250	100.0	-	-
United Kingdom	7,259	9,354	5,319	2,698	- 2,621	49.3	-	-
British Possessions (ex discriminated)	10,377	7,792	4,528	8,496	+ 3,968	87.6	125	-
Canada	32,625	28,807	14,680	20,549	+ 5,869	40.0	2,325	0.8
Cuba	-	-	-	3,100	+ 3,100	100.0	350	-
Tangiers	314	376	63	942	+ 879	139.5	-	-
South Africa	195,466	169,854	89,414	103,798	+ 14,384	16.1	-	-
Egypt	82,364	59,599	42,134	60,276	+ 18,142	43.0	13,360	4.6
Belgium	272,561	244,824	95,528	138,760	+ 43,232	45.3	9,558	3.3
Holland	920,760	739,655	365,676	369,965	+ 4,289	1.2	13,602	4.6
Denmark	172,738	143,099	69,699	109,139	+ 42,440	63.6	8,873	3.0
Norway	46,256	28,271	13,820	17,782	+ 3,962	28.7	250	-
Sweden	435,888	378,073	205,990	203,980	- 2,010	0.9	-	-
Spain and Colonies	75,120	50,759	16,987	67,783	+ 50,796	29.9	-	-
Portugal and Islands	38,040	37,550	19,013	14,774	- 4,239	22.3	2,185	0.7
Plate and Pacific	461,193	396,028	175,403	219,644	+ 44,241	25.2	6,855	2.3
Japan and East	1,688	3,101	1,933	1,153	- 780	40.4	-	-
Finland	79,810	91,138	45,947	34,347	- 11,600	25.2	753	0.3
Syria	50	63	-	928	+ 928	100.0	176	-
Switzerland	-	-	-	-	-	-	-	-
Greece and Crete	17,925	17,875	6,880	12,963	+ 6,083	88.4	1,444	0.5
Smyrna	5,615	2,784	1,534	3,030	+ 1,496	97.5	630	0.2
Roumania	4,071	6,758	3,252	6,801	+ 3,549	109.1	1,714	1.0
Bulgaria	1,188	988	988	493	- 495	50.1	-	-
Palestine	-	481	-	325	+ 325	100.0	-	-
Dantzic, Port of	1,688	5,881	2,503	5,446	+ 2,943	117.6	-	-
Turkey	50,194	40,760	22,827	29,204	+ 6,377	27.9	1,007	0.3
Tripoli	188	1,135	375	626	+ 251	66.9	-	-
Total Overseas	13,438,845	11,457,414	5,644,809	6,128,949	+ 484,140	8.6	293,273	100.0
Coastwise	144,222	147,359	72,079	81,575	+ 9,496	13.2	2,602	-
Grand Total	13,583,067	11,604,773	5,716,888	6,210,524	+ 493,636	8.6	295,875	-

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 2 January, 1930 AND 1929-1930 CROP TO DATE.

By Flag:	Crop to 2 January		Week ended 2 January	
	Bags	%	Bags	%
British to U. S.	1,369,497	76.7	89,188	-
To Europe	161,738	9.1	-	-
Sundry	253,977	14.2	10,344	-
Total	1,785,212	29.1	98,532	-
Other Flags-U.S.A.	885,586	14.5	21,254	-
Brazilian	1,076,940	17.6	52,455	-
Italian	464,182	7.6	37,448	-
Scandinavian	432,277	7.1	10,249	-
Dutch	333,272	5.4	13,977	-
French	484,063	7.9	23,336	-
German	382,824	6.3	16,483	-
Japanese	111,609	1.8	100	-
Belgian	125,151	2.0	9,558	-
Spanish	21,020	0.3	-	-
Finnish	2,392	-	-	-
Argentine	17,974	0.3	7,102	-
Chilian	6,427	0.1	2,779	-
Total	6,128,949	100.0	293,273	-

F. O. B. VALUE of coffee cleared at the ports of Rio and Santos for the week ending 2nd Jan., 1930, averaged £3.466 per bag, as against £3.521 per bag for the week ending 26th Dec., 1929, and £5.398 per bag for the week ending 3rd Jan., 1929.

For the crop to 2nd Jan. 1930, f.o.b. value for

the two ports averaged, £4.447, as against £5.262 during the same period last crop.

STOCKS AT RIO, SANTOS AND BAHIA, on Jan. 2nd, 1930, (excluding interior stocks) amounted to 1,485,739 bags, discriminated as follows:-

Rio de Janeiro	336,186
Santos	1,114,929
Bahia	34,624

Total stocks, three ports, Jan. 2nd, 1930

Ditto, Dec. 26th, 1929	1,467,214
Ditto, Jan. 3rd, 1929	1,353,631

NEW YORK AND HAVRE VISIBLE SUPPLY & STOCKS

Visible supply in the United States: The United States Stocks and Visible Supply on 7th Jan., 1930, were as follows, in bags of 60 kilos:-

Stocks 455,000 bags; deliveries 158,000 bags; visible supply 812,000 bags, including afloat, as against stocks 447,000 bags; deliveries 153,000 bags; visible supply 832,000 bags including afloat on 31st Dec., 1929 and 413,000 bags; 179,000 bags and 901,000 bags respectively on 8th Jan., 1929.

Havre Stocks on 4th January, 1930, are as follows, in bags of 60 kilos:-

Brasil sorts 194,000 bags, other sorts 139,000 bags, total 333,000 bags, as against 138,000 bags, 143,000 bags and 281,000 bags, respectively on 28th December, 1929 and 176,000 bags, 199,000 bags and 375,000 on 5th January, 1929.

THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL.

Founded 1892.

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COST AND FREIGHT QUOTATIONS.

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

1926	Exchange		Rio 7s	Near	Victoria	Victoria	Rio 7s.	Rio 7s.	Santos	Santos	Raie
	Pence	Dollars	Spot N. York cents	Month N. York Options cents	7/8s. Reis per Arroba	7/8s. f. o. b. Cents Per lb	Reis Per Arroba	Cents Per lb. f. o. b	4. Reis Per kilos	4. Cents Per lb. f. o. b	Freight Cents Per bag
July 13th	5 127/128	88225	16 1/4	15.57	328000	14.40	408000	15.40	368000	22.35	60.00
August 31st	5 63/64	88250	17 3/4	15.78	358000	15.60	428600	16.10	358600	22.35	60.00
September 28th	6	88240	17 1/2	16.02	348500	15.85	438500	16.40	358900	22.30	60.00
October 31st	5 255/256	88240	17 1/2	16.05	358000	15.40	438400	16.40	348700	21.60	60.00
November 30th	5 63/64	88260	18 1/4	15.75	348500	15.60	428300	16.60	358000	21.60	60.00
December 28th	5 125/128	88265	18 1/4	15.40	348000	15.40	428500	16.20	348600	21.40	60.00
1929.											
January 24th	6	88235	18 1/4	16.37	348800	15.70	428800	16.40	368900	22.70	60.00
Feb. 15th	5 63/64	88260	18 1/2	17.30	368500	16.40	448200	16.85	388300	23.20	60.00
March 29th	5 241/256	88315	17 3/4	15.83	358300	16.00	428400	16.40	378900	22.80	60.00
April 26th	5 127/128	88250	17 1/2	16.18	348400	15.60	418800	16.10	358700	21.75	60.00
May 31st	5 31/32	88285	16 3/4	15.31	328000	14.80	408300	15.40	348000	21.30	60.00
June 28th	5 125/128	88285	16 3/4	15.02	308000	13.70	388400	14.70	358000	21.20	60.00
July 5th	5 31/32	88290	16 1/2	14.99	288500	13.50	388000	14.80	348700	21.10	60.00
July 12th	5 249/256	88290	16 1/4	15.15	288500	13.30	388500	14.85	348500	21.20	60.00
July 19th	5 31/32	88290	16 0/0	14.80	298000	13.60	388000	14.40	338400	20.70	60.00
July 26th	5 31/32	88235	16 0/0	15.15	288500	13.50	378800	14.40	338300	20.70	60.00
Aug. 2nd	5 31/32	88290	16 3/8	14.15	298500	13.40	378800	14.30	328400	20.00	60.00
Aug. 9th	5 247/256	88295	15 3/4	14.11	278500	13.10	378300	14.20	308900	19.60	60.00
Aug. 16th	5 247/256	88290	15 1/2	14.13	278500	13.10	378800	14.40	308800	19.70	60.00
Aug. 23rd	5 127/128	88285	16	14.29	288500	13.10	378800	14.40	308600	20.40	60.00
Aug. 30th	5 31/32	88290	16	14.28	288200	13.10	378400	14.20	348500	21.30	60.00
Sept. 6th	5 31/32	88295	16	13.94	278600	12.70	368000	13.70	348400	21.20	60.00
Sept. 13th	5 31/32	88295	15 3/4	13.75	278600	12.80	368000	13.60	348200	20.85	60.00
Sept. 19th	5 249/256	88290	15 3/4	13.82	278800	12.90	368200	13.60	358100	21.35	60.00
Sept. 27th	5 251/256	88280	16	13.70	288000	13.00	368400	13.60	358400	21.60	60.00
Oct. 4th	5 253/256	88260	16	13.30	258800	12.60	358000	13.10	348500	21.35	60.00
Oct. 11th	5 255/256	88250	14	8.85	248700		Nominal		348000	20.90	60.00
Oct. 18th	5 63/64	88275	12 3/4	10.98	218700	10.90	308000	11.20	318000	20.50	60.00
Oct. 25th	5 123/128	88265	13	9.95	198500	nominal	298000	nominal	288000	17.85	60.00
Nov. 1st	5 63/64	88300	12	9.25	138500	8.10	258000	8.80	248900	15.20	60.00
Nov. 8th	5 59/64	88370	11 1/2	8.70	168500	8.10	238000	8.50	258000	16.10	60.00
Nov. 15th	5 119/128	88325	11 1/2	8.93	188000	8.75	248500	9.00	248500	13.35	60.00
Nov. 22nd	5 115/128	88380	11 1/4	9.30	188250	8.30	238000	8.40	238300	14.60	60.00
Nov. 29th	5 113/118	88380	10 3/4	8.50	168500	7.95	238500	8.90	208200	13.60	60.00
Semana Dec. 6th	7/8	88395	10 3/4	8.67	158750	7.80	238000	8.60	208200	13.35	60.00
Dec. 13th	5 5/8	88750	10 1/4	8.00	158750	7.50	238200	8.28	178800	11.90	60.00
Semana Dec. 20th	5 15/32	98060	9 1/2	7.74	148250	6.40	208200	7.30	168500	11.45	60.00
Semana Dec. 27th	5 1/2	88950	9 1/2	7.34	148250	6.75	228300	7.80	228000	13.60	60.00
Jan. 3rd	5 15/32	98000	9 1/4	7.75	148250	6.80	228000	7.80	228000	13.60	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).

THE MOVEMENT OF COFFEE AT THE PORTS OF RIO DE JANEIRO AND SANTOS

1929-1930 crop
In bags of 60 kilos

Entries:—

	Rio	Santos	Total
1929-1930			
July	234.785	624.702	859.487
August	268.625	675.831	944.456
September	261.013	754.580	1.015.593
October	281.764	826.699	1.108.463
November	313.474	928.829	1.242.303
December	276.576	890.108	1.166.684
Total, 1/2 crop, 1929-30	1.636.237	4.700.749	6.336.986
Ditto, 1928-29	1.610.429	4.162.201	5.772.630
Embarques (Shipments):—			
July	242.935	808.693	1.051.628
August	231.916	849.376	1.081.292
September	268.590	768.138	1.036.728
October	259.100	797.424	1.056.524
November	256.875	801.645	1.058.520
December	242.302	780.294	1.022.596
Total, 1/2 crop, 1929-30	1.501.718	4.805.570	6.307.288
Ditto, 1928-29	1.448.404	4.306.301	5.754.705

Stocks:—

1929

	*Rio	Santos	Total
June, 30	271.092	1.157.965	1.429.057
July 31	246.942	1.032.449	1.279.391
Aug. 31	268.284	858.904	1.127.188
Sept. 30	245.706	845.532	1.091.238
Oct. 31	253.238	874.010	1.127.248
Nov. 30	294.337	995.659	1.289.996
December 31, 1929	313.243	1.098.908	1.412.151
December 31, 1928	338.033	964.724	1.302.757

*Local consumption deducted.

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VISIBLE SUPPLY OF THE WORLD (During Zoon)
CABLE

In 1000 bags of 60 kilos each

	Dec. 31 1929	Nov. 30 1929	Dec. 31 1928	Incr. or decr. Dec 1929 Nov. 29		Dec. 28
Stocks 12 Europ. ports	1,602	1,656	1,868	— 54	— 266	
Afloat from Brazil to Europe	639	642	423	— 3	+ 216	
» » the East » » »	44	85	67	— 41	— 23	
Visible supply Europe	2,285	2,383	2,358	— 98	— 73	
Stocks U. S. A.	693	598	783	+ 95	— 90	
Afloat from Brazil to U. S. A.	410	536	550	— 96	— 140	
» » the East » » »	4	9	—	— 5	+ 4	
Visible supply U. S. A.	1,107	1,113	1,333	— 6	— 226	
Stocks Brazil: —						
Rio de Janeiro	315	315	333	—	— 18	
Santos	1,099	1,007	988	+ 92	+ 111	
Victoria	101	41	75	+ 60	+ 26	
Bahia	27	21	35	+ 6	+ 8	
Paranagua	154	83	37	+ 71	+ 117	
Recife	6	6	13	—	— 7	
Total stocks Brazil	1,702	1,473	1,481	+ 229	+ 22	
Vis Visible supply of the World	5,094	4,969	5,172	+ 125	— 7	

COFFEE STATISTICS

ENTRIES.

Week ending January 2nd, 1930. In bags of 60 kilos

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Jan. 2 1930	Dec. 26 1929	Jan. 3 1929	Jan. 2 1930	Jan. 3 1929
Central & Leopold.)	75,500	55,753	36,915	1,667,171	1,620,168
Coastwise	—	—	—	—	—
Total	75,500	55,753	36,915	1,667,171	1,620,168
Total Rio including Nitheroy	75,500	55,753	36,915	1,667,171	1,620,168
Total Santos	157,643	155,293	128,193	4,715,226	4,180,398
Total Rio & Santos.	232,643	212,046	165,108	6,382,397	5,800,566

The total entries by different S. Paulo Railways for the crop to Jan. 2/1930 were as follows

	Past. Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1929-1930	—	—	—	4,715,226	—
1928/1929	29,479	1,303,613	4,225,036	4,180,396	—

SALES OF COFFEE (DECLARED)

Week ending January 2nd, 1930. In bags of 60 kilos

	Jan. 2/1930	Dec. 26/1929	Jan. 3/1929
Rio	21,661	27,478	20,535
Santos	154,000	165,000	163,000
Total	175,661	192,478	183,535

COFFEE SAILED.

Week ending January 2nd, 1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	65	45 783	1,647	110	—	2,379	50,964	1,398,812
Santos	157,811	82,169	955	3,976	—	—	244,951	4,811,712
1929/1930 ..	158 461	127,950	2,612	4,176	—	2,779	295,875	6,210,524
1928/1929 ..	194,622	110,299	2,630	4,908	14,759	—	327,278	5,716,888

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

Week ending January 2nd, 1930. In bags of 60 kilos

PORTS	Jan. 2 1930		Dec. 26 1929		Crop to Jan. 2/1930	
	Bags	£	Bags	£	Bags	£
Rio	49 317	27,549	116 976	57,059	1,337,168	4,393,254
Santos.....	243 956	159 018	899,369	546 143	4,791 891	23,043,683
Total 1929 1930 ..	293,273	181 567	1,016,345	639 203	6,129 059	27,437 037
.. 1928/1929 ..	324,628	217 078	1,752 395	1,163,310	5,644 804	29,704,129

COFFEE LOADED (EMBARQUES)

Week ending January 2nd, 1930. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	Jan. 2 1930	Dec. 26 1929	Jan. 3 1929	Jan. 2 1930	Jan. 3 1929
	Bags	£	Bags	Bags	£
Rio	92 147	46 744	22 261	1,508 577	1,451 658
Santos.....	165 573	162 757	256 292	4,825 541	4,311,400
Total Rio & Santos.....	257 720	309 501	278,553	6,334,118	5,763,058

OUR OWN STOCKS.

In bags of 60 kilo.

RIO STOCK on Dec., 26, 1929 ..	316,333
Entries during week ended Jan. 2, 1929 ..	75,500
	391,833
Loaded (Embarques) for week ended Jan. 2 1929 ..	52,147
Local consumption ..	3,500
STOCK AT RIO on Jan. 2, 1929 ..	336,186
SANTOS STOCK on Dec. 26, 1929 ..	1,123,339
Entries for week ended Jan. 2, 1929 ..	157,163
	1,280,502
Loaded (Embarques) during same week Jan. 2, 1929 ..	165,573
STOCK AT SANTOS on Jan. 2, 1929 ..	1,114,929
BAHIA STOCK on Dec. 26, 1929 ..	27,542
Entries during week ended Jan. 2, 1929 ..	10,076
	37,618
Clearances during same week ..	2,994
STOCK AT BAHIA on Jan. 2, 1929 ..	34 624
Stock at Rio, Santos and Bahia Jan. 2, 1930 ..	1,485,739
Stock at Rio, Santos and Bahia Dec. 26 1929 ..	1,467,214
Stock at Rio, Santos and Bahia Jan. 3 1929 ..	1,533,631

THE LEOPOLDINA RAILWAY COMPANY LIMITED
 Central Office — Barão de Mauá Station
 Avenida Francisco Bicalho
 Rio de Janeiro

TELEP. VILLA 2200
 DAILY EXPRESSES

Trains to Interior

From	Departure	Destination
BARÃO DE MAUÁ	5.40	Campos, Miracema, Itapemirim, Porciuncula.
NICTHEROY	6.10	
BARÃO DE MAUÁ	5.40	Friburgo, Cantagallo, Macuco, Portella.
NICTHEROY	6.35	
NICTHEROY	10.25	Rio Bonito, (Mondays, Wednesdays, Thursdays, and Sundays to Macahé).
BARÃO DE MAUÁ	6.00	E. Rios, Ubá, Ponte Nova, Raul Soares.
BARÃO DE MAUÁ	6.00	Porto Novo, Recreio, Calaguazes, Carangola, Manhuassú.

Night Expresses

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

Companhia Nacional de Commercio de Café

Rua da Quitanda, 143

Rio de Janeiro

Cable Address: "AXECO"

COFFEE EXPORTERS

Agents and Sub-Agents all over the world

RIO DE JANEIRO

During the week ending.

Nov. 28 -- 1929

13	„Almirante Jaceguay“:—	Montevideo	Pinheiro, Ladeira & Co	600
15	„Ruy Barbosa“:—	Lisbon	Fraga Irmão & Co	60
		Havre	Ornstein & Co	625
			Pinto Lopes & Co	500
			Cia Nacional Comercio de Café	375
			José C. Dias Araujo	250
			S-A Luiz Correa	125
			Fraga Irmão & Co	125
			Tude Irmão & Co	100
			Ornstein & Co	500
	Antwerp		S-A Luiz Correa	250

	Rotterdam	Rebello Alves & Co	125
		Ornstein & Co	188
		Cia Nacional Comercio de Café	62
	Hamburg	Tardim & Erthal	670
		O. Tardim & Co	330
		Cia Nacional Comercio de Café	125
			<hr/> 4.410
15	„Kerguelen“:— Buenos Aires	Ornstein & Co	500
		Castro Silva & Co	200
		Magalhães & Co	100
			<hr/> 800
17	„Taubaté“:— New Orleans	O. Tardim & Co	1.540
		Vivacqua Irmãos & Co	1.000
		Eliakim & Co	950
		Vicri S-A	853
		Ornstein & Co	625
		E. G. Fontes & Co	500
		Theodor Wille & Co	300
		Cia Nacional Comercio de Café	250
		Magalhães & Co	250
		E. Johnston & Co	240
			<hr/> 6.508
18	„Ceylan“:— Lisbon	Mario Telles & Co	230
			<hr/>
20	„Southern Cross“:— New York	American Coffee Corp.	1.500
		Arbuckle & Co	560
		E. G. Fontes & Co	500
		Bento Ferraz & Co	494
		Rebello Alves & Co	250
			<hr/> 3.304
21	„Asturias“:— Lisbon Açores	Battermann & Co	153
		Pinto & Co	100
			<hr/> 253
21	„Western Prince“:— Buenos Aires	Ornstein & Co	200
		Battermann & Co	100
			<hr/> 300
21	„Campana“:— Marseille	S. Pereira & Co	876
		Theodor Wille & Co	500
		Pinto Lopes & Co	440
		Ornstein & Co	188
		Cia Nacional Comercio de Café	125
		Norton Megaw & Co	125
	Tunis	Pinto Lopes & Co	313
		Ornstein & Co	250
		Pinto & Co	125
		Battermann & Co	63
	Las Palmas	Ornstein & Co	100
		S. Pereira & Co	100
		Theodor Wille & Co	50
		Alfred Sinner & Co	25
	Tenerife	Theodor Wille & Co	100
	Alexandria	Hard, Rand & Co	625

F. D. Wilcox — C. E. Schmidt — W. J. Ganucheau, Jr.

F. D. WILCOX CO.

COFFEE

502 Natchez St. - New Orleans, U.S.A.

Solicit representation reputable Brazilian
Coffee Shippers for North America.

Consignments handled.

Established 1914. References: — New Orleans Banks,
Mercantile Agencys.

Cable Address:—WILCO, New Orleans, La.

	Famagusta	E. G. Fontes & Co	63
		Ornstein & Co	63
	Melilla	Theodor Wille & Co	63
	Ceuta	Pinto Lopes & Co	125
		Ornstein & Co	125
	Bone	Ornstein & Co	63
	Constantinopla	Castro Silva & Co	188
		Cia Nacional Comercio de Café	250
		Fraga Irmãos & Co	125
	Bourgas	Ornstein & Co	63
	Mostaganem	E. G. Fontes & Co	63
	Limassol	E. G. Fontes & Co	63
	Phelippeville	E. G. Fontes & Co	125
		Cia Nacional Comercio de Café	125
		E. G. Fontes & Co	125
	Tripoli	Theodor Wille & Co	125
	Pireus		<hr/> 5.759
22	„Swintowid“:— Havre Port Sudan	Alfred Sinner & Co	500
		O. Tardim & Co	846
			<hr/> 1.346
22	„West Ira“:— S. Francisco da California	Rebello Alves & Co	2.500
23	„Campos Salles“:— Buenos Aires	Pinto Lopes & Co	1.000
		Fraga Irmão & Co	1.000
			<hr/> 2.000
23	„Corsican Prince“:— New York Boston	Ornstein & Co	1.300
		Rebello Alves & Co	250
		Tude Irmão & Co	250
		Leon Israel Co S-A	2.500
		Rebello Alves & Co	900
		Hard, Rand & Co	500
			<hr/> 5.700
23	„Hogarth“:— Leixoes	Theodor Wille & Co	500
		Mc Kinlay & Co	175
			<hr/> 675
24	„Bayern“:— Hamburg	E. G. Fontes & Co	125

Reliable Shippers of Brazil Coffees Seeking

General European Representative or Contemplating

Changes in Their Agency Arrangements are Requested to Communicate with

H. FLINDT

187 Fenchurch Street-LONDON E. C. 3

Established 1905 — 1st Class References

24	„Tunisier“:— Antwerp	Theodor Wille & Co	375	26	„Sorsterberg“:— Amsterdam Cospoli	Theodor Wille & Co Pinto & Co	3.126 250
24	„Vandyck“:— Barbados New York	Mc Kinlay & Co E. Johnston & Co American Coffee Corp. Rebello Alves & Co A. Sion & Co Lage Irmãos	175 50 1.750 1.425 500 250	27	„Capillo“:— Baltimore Norfolk	Ornstein & Co Vicri S-A Hard, Rand & Co	2.000 1.750 750
25	„Groix“:— Montevideo Buenos Aires	Castro Silva & Co Ornstein & Co E. G. Fontes & Co	50 150 100	27	„Madrid“:— Hamburg Helsinki Memel	Ornstein & Co Mc Kinlay & Co Vivacqua Irmãos & Co Vivacqua Irmãos & Co Herm. Stoltz & Co	1.059 250 250 60 4
26	„Laguna“:— Magallanes Puerto Montt Corral Talcahuano Valparaizo Iquique	Ornstein & Co Mc Kinlay & Co Alfred Sinner & Co Ornstein & Co Mc Kinlay & Co Mc Kinlay & Co Ornstein & Co Theodor Wille & Co Mc Kinlay & Co Ornstein & Co Theodor Wille & Co Ornstein & Co Mc Kinlay & Co Leon Israel Co S-A Leon Israel Co S-A	500 155 45 500 275 175 125 350 210 200 650 570 215 80 75	27	„Severn“:— Las Palmas	Mc Kinlay & Co A. Fred Sinner & Co Ornstein & Co	100 50 25
26	„Voltaire“:— Montevideo	Norton Megaw & Co	89	27	„Southern Prince“:— New York	Bento Ferraz & Co Leon Israel Co S-A Rebello Alves & Co Rotundo & Co Vivacqua Irmãos & Co Eliakim & Co	2.109 1.727 500 301 250 250
26	„Cleverack“:— New Orleans	Cia Commissaria Mineira Pinto & Co Tude Irmãos & Co American Coffee Corp. Cia Nacional Comercio de Café	500 250 250 250 250	28	„Lista“:— Rosario Buenos Aires	Pinheiro Ladeira & Co Mc Kinlay & Co Pinheiro Ladeira & Co	275 100 355
			4.125	28	„Munmyste“:— New York	American Coffee Corp.	1.400
			1.500	28	„Kr. Margaret“:— Gothenburg Sundsvall Hernoiesand Helsinki Abo Wiborg Kotka Gefle Kalmar Helsingborg Mantyluoto	Theodor Wille & Co Ornstein & Co Theodor Wille & Co E. G. Fontes & Co Theodor Wille & Co Mc Kinlay & Co Vivacqua Irmãos & Co Alfred Sinner & Co Cia Nacional Comercio de Café Hard, Rand & Co Mc Kinlay & Co Vivacqua Irmãos & Co Mc Kinlay & Co Lage Irmãos Vivacqua Irmãos & Co Ornstein & Co Vivacqua Irmãos & Co Mc Kinlay & Co Ornstein & Co Alfred Sinner & Co Mc Kinlay & Co Mc Kinlay & Co	500 250 500 125 200 125 125 125 125 125 50 125 125 125 125 125 65 50 50 50 250 125 125 75
							3.415
						Total overseas	65.405

SANTOS

During the week ending

Nov. 28 — 1929

18	„Hawaii Maru“:—		
	New Orleans	Hard, Rand & Co	2.025
		Naumann, Gepp & Co	1.750
		J. Aron & Co	1.125
		Lima, Nogueira & Co	760
		Silva Ferreira & Co	750
		O. Ferreira & Co	685
		Queiroz dos Santos	500
		Almeida Prado & Co	500
		Cia Prado Chaves	377
		Soc. Nacional Ex-	
		portadora	375
		Prudente, Ferreira & Co	375
		Junqueira, Meirelles &	
		Co	375
		Cia Leme Ferreira	372
		Teixeira, Martins & Co	250
		Martins, Wright & Co	250
		Andrade Junqueira & Co	250
		Raphael Sampaio & Co	125
		Nioac & Co	125
	Houston	Hard, Rand & Co	1.250
		Theodor Wille & Co	500
		Prudente, Ferreira & Co	275
	Kobe	Andrade Junqueira	
		& Co	250
		Almeida Prado & Co	6
	Yokohama	Aoki Shimekichi	16
			<hr/>
			13.266

19	„Southern Cross“:—		
	New York	American Coffee	
		Corp.	7.250
		J. Aron & Co	6.500
		S. A. Levy	3.250
		E. Johnston & Co	1.750
		Hard, Rand & Co	1.750
		Leon Israel Co S-A	1.750
		Almeida Prado & Co	1.500
		Mc Laughlin & Co	1.250
		Theodor Wille & Co	1.125
		O. Ferreira & Co	900
		Naumann, Gepp & Co	800
		Junqueira, Meirelles &	
		Co	750
		Sampaio Bueno & Co	750
		A. Ferreira & Co	500
		Andrade Junqueira	
		& Co	500
		Queiroz dos Santos	500
		Lima, Nogueira & Co	250
		Teixeira, Martins & Co	250
		Prudente, Ferreira & Co	250
		Manoel Vallejo	250
		Nioac & Co	250
		Thomas E. Rittscher	130
			<hr/>
			32.205

19	„Leikanger“:—		
	Vancouver	Leon Israel Co S-A	950
		J. Aron & Co	300
		Hard, Rand & Co	300
		Silva, Ferreira & Co	250
		Nioac & Co	150
	S. Francisco da		
	California	E. Johnston & Co	750

	San Pedro	Leon Israel Co S-A	460
		Hard, Rand & Co	250
		Silva, Ferreira & Co	250
		Andrade Junqueira & Co	125
		J. Aron & Co	100
		Leon Israel Co S-A	1.255
		J. Aron & Co	475
		Hard, Rand & Co	125
	Seattle	J. Aron & Co	300
		Naumann, Gepp & Co	300
		Leon Israel Co S-A	250
		Hard, Rand & Co	250
		E. Johnston & Co	250
	Portland	J. Aron & Co	250
		Hard, Rand & Co	250
		Leon Israel Co S-A	100
			<hr/>
			7.690

19	„Vigo“:—		
	Hamburg	Naumann, Gepp & Co	1.099
		Theodor Wille & Co	751
		Leon Israel Co S-A	375
		Raphael Sampaio & Co	250
		Cia Prado Chaves	126
		Sampaio Bueno & Co	125
	Rotterdam	Theodor Wille & Co	1.125
		S. A. Levy	125
		Naumann, Gepp & Co	125
		Almeida Prado & Co	500
		Cia Prado Chaves	63
		Theodor Wille & Co	63
	Oslo	Theodor Wille & Co	315
		Theodor Wille & Co	200
	Dantzig		
	Bergen		
			<hr/>
			5.242

20	„Talisman“:—		
	New York	American Coffee	
		Corp.	5.000
		Hard, Rand & Co	875
		Junqueira Meirelles &	
		Co	750
		Mc Laughlin & Co	650
		E. Johnston & Co	500
		Prudente, Ferreira & Co	500
		Almeida Prado & Co	250
		Naumann, Gepp & Co	250
		Knut Aarseth	5
			<hr/>
			8.780

20	„West Ira“:—		
	S. Francisco da		
	California	Hard, Rand & Co	1.250
		Andrade Junqueira & Co	1.000
		J. Aron & Co	525
		E. Johnston & Co	250
		Martins Wright & Co	250
		Leon Israel Co S-A	100
	Seattle	E. Johnston & Co	300
		Lima, Nogueira & Co	250
		Silva, Ferreira & Co	250
		Hard, Rand & Co	250
	San Pedro	J. Aron & Co	375
		Leon Israel Co S-A	370
		Hard, Rand & Co	100
	Portland	Hard, Rand & Co	250
		J. Aron & Co	190
		Martins, Wright & Co	125
		Leon Israel Co S-A	125
	Vancouver	Leon Israel Co S-A	250
	Tacoma	J. Aron & Co	125
			<hr/>
			6.335

20	„Pará“:— Buenos Aires	Raphael Sampaio & Co Cia Prado Chaves Theodor Wille & Co Hard, Rand & Co	504 300 250 100	21	„Arna“:— Buenos Aires	J. C. Mello & Co	599
			1.154	21	„Corsican Prince“:— New York	American Coffee Corp.	6.000
20	„Asturias“:— Bilbáo	A. Ferreira & Co Prudente, Ferreira & Co	400 125			Leon Israel Co S-A Hard, Rand & Co	2.350 1.500
	Gijon	Leon Israel Co S-A E. Johnston & Co	125 125			Naumann, Gepp & Co Martins, Wright & Co	500 500
	Avilés	E. Johnston & Co	125			Negrão & Co	414
	Southampton	E. Johnston & Co	1		Boston	Lima, Nogueira & Co Andrade Junqueira & Co Negrão & Co	250 250 100
			901				11.864
21	„Swiatowid“:— Havre	J. Aron & Co E. Johnston & Co Hard, Rand & Co	2.875 2.000 2.000	23	„Tunisier“:— Antwerp	Hard, Rand & Co Naumann, Gepp & Co J. Aron & Co	3.106 2.426 2.375
		Limá, Nogueira & Co Almeida Prado & Co Barboza Ferraz & Co Naumann, Gepp & Co Fred. H. Cox & Co	1.000 1.500 500 500 250			Theodor Wille & Co Cia Leme Ferreira Cia Paulista de Exportação Leon Israel Co S-A Prudente, Ferreira & Co O. Ferreira & Co	1.125 1.000 500 463 274 250
			10.625			Whitaker, Brotero & Co Nioac & Co Teixeira, Martins & Co Sion & Co Cia Prado Chaves Fred. H. Cox & Co	173 125 125 125 125 125
21	„Cabo Quilates“:— Barcelona	Almeida Prado & Co Hard, Rand & Co Leon Israel Co S-A Naumann, Gepp & Co E. Johnston & Co Andrade Junqueira & Co Prudente, Ferreira & Co Ramon Sanchez & Co	2.550 1.125 625 625 625 250 250 209	23	„Soesterberg“:— Amsterdam	Theodor Wille & Co Banco Germanico da A. do Sul Fred. H. Cox & Co O. Ferreira & Co Cia Prado Chaves Prudente, Ferreira & Co Soc. Exportadora de Café Brasil S-A Whitaker, Brotero & Co Fred. H. Cox & Co	1.375 550 500 250 125 125 70 47 125
	Sevilla	E. Johnston & Co O. Ferreira & Co Almeida Prado & Co Teixeira, Martins & Co	1.000 300 250 125				3.167
	Bilbáo	A. Ferreira & Co Almeida Prado & Co	375 250	23	„Clavarack“:— New Orleans	American Coffee Corp. J. Aron & Co Cia Prado Chaves Queiroz dos Santos Junqueira, Meirelles & Co	3.750 2.125 2.125 2.050 1.458
	Cadiz	Almeida Prado & Co E. Johnston & Co Hard, Rand & Co	125 125 75			Prudente, Ferreira & Co Leon Israel Co S-A Hard, Rand & Co Almeida Prado & Co Raphael Sampaio & Co Junqueira, Meirelles & Co	1.350 1.125 1.000 900 875 750
	Gijon	Almeida Prado & Co	325			Naumann, Gepp & Co Cia Leme Ferreira A. Ferreira & Co Silva, Ferreira & Co Andrade Junqueira & Co Teixeira, Martins & Co	750 715 698 625 500 500
	Aleaxndria	A. S. Michelet & Co	250				
	Valencia	Prudente, Ferreira & Co Origenes Tormir & Co	125 50				
	Huelva	Leon Israel Co S-A	100				
			9.734				



Enfermos de los OJOS

“LOIDU” Unico producto Italiano de fama mundial Que friccionando en las sienas. refuerza el nervio optico quita el cansancio de los ojos. evita el uso de lentes incluso septuagenarios recuperandose en poucos dias una vista envidiable No mas miopes, presbitas ni vista debiles.

PEDID HOY MISMO EL

INTERESSANTE LIBRO GRATIS

Direccion General: **UGO MARONE**

Plazza Falcone al Vomero. 1 (Italia) NAPOLI

	Vicri S-A	500
	Martins, Wright & Co	500
	J. C. Mello & Co	250
	Lima, Nogueira & Co	250
	Sampaio Bueno & Co	250
	S. A. Levy	250
	E. Johnston & Co	250

		23.546
23	„Bayern“:—	
	Hamburg	
	Cia Prado Chaves	1.625
	Hard, Rand & Co	500
	Fred. H. Cox & Co	250
	Franco, Soares & Co	250
	Soc. Exportadora de	
	Café Brasil S-A	190
	Leon Israel Co S-A	125
	Nossack & Co	80
	E. Johnston & Co	375
	Leon Israel Co S-A	125
	Almeida Prado & Co	125
	Hard, Rand & Co	125
	Hard, Rand & Co	250
	Hard, Rand & Co	250
	Prudente, Ferreira & Co	125
	Bunck & Co	2

		4.397
23	„Vandyck“:—	
	New York	
	American Coffee	
	Corp.	4.250
	S. A. Levy	1.000
	Sampaio Bueno & Co	1.000
	Hard, Rand & Co	625
	Martins, Wright & Co	500
	E. Johnston & Co	500
	A. Ferreira & Co	500
	Theodor Wille & Co	500
	Andrade Junqueira & Co	500
	Almeida Prado & Co	500
	J. Aron & Co	250
	Franco, Soares & Co	125

		10.250
23	„Herackles“:—	
	Buenos Aires	
	E. M. Hafers	422
	Raphael Sampaio & Co	250

		672
24	„Almanzora“:—	
	Buenos Aires	
	Lima, Nogueira & Co	380
	Nioac & Co	375

		755
	Total Overseas	163.499

	COASTWISE	
20	„Ubá“:—	
	Rio de Janeiro	
	Negrão & Co	387

20	„Araraquara“:—	
	Pelotas	
	Vicente C. Mello	200
	Porto Alegre	
	Vicente C. Mello	100

		300
21	„Itapé“:—	
	Rio Grande	
	João P. Andrade	50

23	„Commandante Capella“:—	
	Rio de Janeiro	
	Negrão & Co	436

	Total Coastwise	1.173

VICTORIA	
Clearances at the port of Victoria.	
From 28th to 30th November.	
28—	Clavarack
Baltimore	Oliveira Santos & Filhos 1.500
	Vivacqua Irmãos 1.000
	Cruz Sobrinhos & Co. 1.000
	Hard Rand & Co. 1.000
	Cia. Com. e Ben. Café 500
	Vianna Leal & Co. 250

	5.250
28—	Soesterberg
Amsterdam	Arens & Largen 1.438
	Theodor Wille & Co. 438
	Vivacqua, Irmãos & Co. 63

	1.939
30—	Kronprinsessan Margareta
Gothenburg	Hard Rand & Co. 375
	Theodor Wille & Co. 250
Helsingfors	Hard Rand & Co. 125
Stockholm	Hard Rand & Co. 500
	Theodor Wille & Co. 250
	Cia. Com. e Reben. Café 125
	Hard Rand & Co. 375
	Arens & Langen 250

	2.250
From 1st to 2nd December.	
1—	Capillo
Baltimore	Arens & Langen 1.000
	Hard Rand & Co. 500
	A. Prado & Co. 750
	Fraga & Sobrinhos 500
	Vivacqua, Irmãos & Co. 500
	Theodor Wille & Co. 250
Norfolk	Hard Rand & Co. 250
	A. Prado & Co. 250

	4.000
1—	Teresa
Naples	Arens & Langen 500
	Vivacqua, Irmãos & Co. 625
	Hard Rand & Co. 400
	Theodor Wille & Co. 250
	Cia. Com. e Reben. Café 125
Trieste	Arens & Langen 3.015
	Vivacqua, Irmãos & Co. 1.000
	Hard Rand & Co. 126
	Theodor Wille & Co. 626
	Oliveira Santos & Filhos 442
	Cruz Sobrinhos & Co. 125
	A. Prado & Co. 125
Suzack	Arens & Langen 125
	Hard Rand & Co. 125
Metcovik	Hard Rand & Co. 438
	Cia. Com. Reben. Café 63

Bari	Vivacqua Irmãos & Co.	125
	Hard Rand & Co.	250
Ancona	Hard Rand & Co.	250
Messina	Vivacqua, Irmãos & Co.	125
Venice	Arens & Langen	63
	Cia. Com. Keben. Café	125
Malta	Cruz Sobrinhos & Co.	63

9.111

1—*Cantuarua Guimarães*

Antwerp	Arens & Langen	250
Hamburg	Arens & Langen	501
	Cruz Sobrinhos & Co.	5

756

2—*Barbacena*

New Orleans	Vivacqua, Irmãos & Co.	250
Jacksonville	Arens & Langen	500

750

Total

24.056

RUBBER

HARD FINE PARA' — was quoted on 4th Jan., 1930, according to a cable from our own correspondent of same date, as follows:

London 8½ per lb.: Pará 28400 per kilo, as against 8½ and 28300 respectively on 28th Dec., 1929 and 10½ and 28750 on 5th Jan., 1929.

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 Itaboraí, 75

P. O. BOX 1164.

TELEGRAMS — "LIGHTERAGE RIO-JANEIRO".

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

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

ENQUIRIES INVITED.

NEW YORK RUBBER PRICES, WEEK ENDING

7th January, 1930

(BY CABLE).

	1st	2nd	3rd	4th	6th	7th
Upriver Fine Washed						
Dried	Holiday	21½	21½	21½	21½	21½
Upriver Fine		16½	16½	16½	16½	16½
Upriver Coarse		8½	8½	8½	8½	8½
Caucho Ball		8½	8½	8	8	8
Pará Island Fine		16½	16½	16½	16½	16½
Pará Island Coarse		7	7	7	7	7
Sheets		15½	15½	15½	15½	15½
Do. Latex Crepe		16½	16½	16	16	16½

Stock Orient rubber in

U. S. A. on 7th January, 1930, 154,577 tons. Market steady.

PARA' RUBBER MOVEMENT AND PRICES (BY CABLE). The movement of Rubber at Pará during the week ended Jan. 4, 1930, was as follows:—

	Kilos
Stock on December 28th, 1929	2,941,657
Entries during week ended Jan. 4th, 1930	238,301
Available	3,179,958
Clearances during the same week:—	
To United States	270,521
To Europe	291,987
To Sundry ports	11,060
	573,568

Stock on 4th Jan., 1930 2,606,390
Spot prices were quoted in Jan. 4th, 1930, as follows, per kilo:—

	Jan. 4	Dec. 28
Upriver fine	28400	28250
Upriver coarse	\$800	\$800
Island fine	18700	18700
Island coarse	\$750	\$800
Caucha Ball	\$900	\$900

COTTON.

The Pernambuco market closed on 31st December, 1st Jan. being a holiday with first sorts closed at 408 buyers, against 408 buyers on the previous Wednesday and 538 buyers on 2nd Jan., 1929, last year.

The movement at Pernambuco for the week ended 31st December, 1929, was as follows, in bales of 80 kilos:—

Stock on December 24th	3,500
Entries during the week ended Dec. 31st	5,800

Available 9,300
Deliveries during same week 5,600

Ditto, on 31st Dec., 1929 3,700
Ditto, on Jan. 2nd, 1929 26,500

For the crop to date entries amounted to 101,100 bales as against 68,400 bales during the same period last crop.

The Rio market closed on 31st December, 1929, with prices quoted as follows, per 10 kilos:—

	31 Dec. 1929	24 Dec. 1929
Seridó 3&4	418000-408000	408000-398000
Sertoos 3&5	398000-358500	378500-348000
Mattas 3&5	378500-348000	358000-328000
Paulisia 3&5	368500-338500	368500-338000

The movement at Rio de Janeiro during the week ended 31st Dec., 1929, was as follows:—

Stock on Dec., 24	2.150
Entries during week ended Dec. 31	5.017
Available	7.167
Deliveries during the same week	1.012
Stock on 31 Dec., 1929	6.155
Ditto, Jan. 2, 1929	15.821

SUGAR

The Pernambuco market closed on 31st December, 1929, 1st January, 1930, being a holiday week, with quotations as follows, per 10 kilos; usinas 1st sorts, nominal; crystals 4\$175 to 4\$300; demeraras, 3\$800; 3rd sorts 3\$050; somenos, nominal; brutos seccos, 3\$500, brutos 4\$050 to 4\$175; as against usinas first sorts, nominal; crystals, 4\$175 to 4\$200; demeraras, 3\$550 to 3\$800; 3rd sorts, 2\$800 to 3\$175; somenos, nominal, and brutos seccos, 3\$000 to 3\$200 on the previous wednesday.

The movement at Pernambuco for the week ended 31st December, 1929, was as follows, in bags of 60 kilos:—

Stock on December 24	828.300
Entries during the week ended 31 December	102.000
Available	930.300
Deliveries during the same week	102.300
Stock on 31 December, 1929	828.000
Ditto, on 2 January, 1929	982.300

For the crop to date entries amounted to 2.440.100 bags, as against 2.112.700 bags for the same period last crop.

The Rio market closed on 31st Dec. with prices quoted as follows per 10 kilos: crystal, 26\$000 to 27\$000; demeraras, 22\$000 to 24\$000; mascavinho, 22\$000 to 24\$000; mascavo, 22\$000 to 24\$000.

The movement at Rio de Janeiro for the week ended 31st Dec. was as follows:—

Stock on December 24	330.244
Entries during the week ended 31 Dec.	78.947
Available	409.191
Deliveries during the same week	37.237
Stock on 31 December, 1929	371.954
Ditto, on 2 Jan., 1929	160.149

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.

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Week ending 2nd January, 1930

COTTON SERVICE	27	26	35	31	1	2
Liverpool 12.30 pm						
Pernambuco Maceio fair Spot	9.16	9.16	9.15	9.07	Holiday	9.11
American middling Spot	9.51	9.51	9.50	9.42	do.	9.45
futures January	9.19	9.16	9.13	9.19	do.	—
March	9.32	9.30	9.26	9.23	do.	9.23
May	9.42	9.40	9.36	9.33	do.	9.37
July	9.48	9.46	9.42	9.39	do.	9.43
New York American Middling Uplands	17.40	17.39	17.50	17.25	do.	17.45
New York American Futures January	17.18	17.10	17.11	17.06	do.	—
New York American Futures March	17.46	17.40	17.37	17.32	do.	17.40
New York American futures May	17.66	17.63	17.61	17.56	do.	17.63
New York American Futures July	17.86	17.81	17.77	17.73	do.	17.82

SUGAR SERVICE

London Futures December	9 7 1/2	9 6	9 6	9 6	do.	—
March	10 4	10 4	10 1 1/2	10 0	do.	10 1 1/2
May	10 9	10 4 1/2	10 9	10 7 1/2	do.	10 7 1/2
August	11 3	11 3	11 1 1/2	11 1 1/2	do.	11 1 1/2
New York futures March	2.01	2.01	1.97	1.98	do.	2.01
May	2.08	2.06	2.04	2.06	do.	2.07
July	2.14	2.13	2.10	2.11	do.	2.12
September	2.20	2.19	2.17	2.17	do.	2.18

MEAT

Exports of Frozen and Chilled beef, pork and offal during the months of October and November from the Ports of Rio de Janeiro and Santos, are as follows (in tons of 1,000 kilos.):—

From Santos—Month of October

Beef:	Tons
October 7. «Africstar», London, Frigorifico Anglo	70
October 9. «Ionicstar», Antwerp, Frigorifico Anglo	300
October 14. «Almedastar», Lisbon, Frigorifico Anglo	20
Oct. 12. «Crakus», Casablanca, Cont. Products Co.	371
Ditto, Havre, Continental Products Co.	60
October 21. «Napierstar», London, Frigorifico Anglo	45
October 23. «Mar Branco», Genoa, Frigorifico Anglo	125
Ditto, Genoa, Cia. Armour do Brazil	229
Ditto, Naples, Cia. Armour do Brazil	152
Ditto, Venice, Cia. Armour do Brazil	178
Ditto, Venice, Frigorifico Anglo	150
Ditto, Trieste, Frigorifico Anglo	150
Ditto Trieste, Cia. Armour do Brazil	178
Oct. 26. «Vauban», Barbados, Cont. Prod. Co.	2
Oct. 29. «Rodneystar», Antwerp, Cia. Armour do Brazil	270
Oct. 29. «Formose», Hamburg, Cont. Products Co.	125
Total, volume-tons	2,425
Ditto, sterling f.o.b. value	£ 70,667
Pork:	
Oct. 23. «Mar Branco», Genoa, Continental Products Co.	35
Oct. 29. «Rodneystar», London, Frigorifico Anglo	7
Total, volume-tons	42
Ditto, f.o.b. value-sterling	£ 2,550
Offal:	
Oct. 7. «Africstar», London, Frigorifico Anglo	59
Oct. «Sardinian Prince», New York, Frig. Anglo	1
Oct. 7. «El Argentinno», London, Cia. Armour do Brazil	125
Ditto, London, Continental Products Co.	35

Oct. 9. «Ionicstar», London. Frigorifico Anglo	53
Oct. 14. «Almedastar», London. Frigorifico Anglo	51
Oct. 21. «Napierslar», London. Frigorifico Anglo	12
Oct. 23. «Mar Branco», Genoa. Conf. Products Co.	65
Oct. 29. «Rodneystar», London. Frigorifico Anglo	31
Total, volume-tons	432
Ditto, sterling f.o.b. value	£ 14,687

From Santos—Month of November

<i>By:</i>	Tons
Nov. «Belle Isle», Casablanca. Conf. Prod. Co.	234
Ditto, Hamburg. Continental Products Co.	20
Nov. «Stuartstar», London. Frigorifico Anglo	95
Nov. 21. «Normanslar», Antwerp. Frig. Anglo	219
Nov. 27. Norge. Genoa. Frigorifico Anglo	198
Ditto, Genoa. Cia. Armour do Brazil	102
Ditto, Genoa. Continental Products.	120
Total, volume-tons	988
Ditto, sterling f.o.b. value	£ 28,791
<i>Offal:</i>	
Nov. 11. «Stuartstar», London Frig. Anglo	29
Nov. 21. «Normanslar», London. Frig. Anglo	5
Nov. 26. «Princesa», Liverpool, Cia. Armour do Brasil	55
Ditto, Liverpool. Conf. Products Co.	112
Total, value-tons.	201
Ditto, sterling f.o.b. value	£ 6,833

MANGANESE

Exports of Manganese are from the port of Rio de Janeiro during the months of October and November, 1929, are as follows (in tons of 1,000 kilos):—

Month of October

Date, name of vessel, destination and name of shipper:—	Tons
8 ss. „Joseph Charlotte”, Antwerp, A. Thun & Co.	1,524
23 ss. „Hartington”, Baltimore, A. Thun & Co.	6,200
25 ss. „Ionier”, Antwerp, A. Thun & Co.	457
Total, October	8,181

Month of November

2 ss. „Haxby”, Baltimore, Cia. Meridional	8,400
10 ss. „Astrida”, Antwerp, A. Thun & Co.	1,016
9 ss. „Grelbank”, Philadelphia, Cia. Sta. Mathilde	5,278
24 ss. „Tunisier”, Antwerp, A. Thun & Co.	508
23 ss. „Clausins”, Baltimore, Cia. Meridional	7,300
Total, November	22,502

Total, October and November, tons. 30,683

Total sterling F. O. B. value, month of October £18,386
Ditto, month of November £47,547

Recapitulation: per shippers
In tons of 1,000 kilos

	Oct.	Nov.	Total
Cia. Meridional	—	15,700	15,700
A. Thun & Co.	8,181	5,278	9,705
Cia. Santa Mathilde	—	1,524	5,278
Total	8,181	22,502	30,683

Per destination

In tons of 1,000 kilos

	Oct.	Nov.	Total
Baltimore	6,200	15,700	21,900
Philadelphia	—	5,278	5,278
Antwerp	1,981	1,524	3,505
Total	8,181	22,502	30,683

Note — There were no exports from other Brazilian ports during the two months discriminate above.

SHIPPING**THE ROYAL MAIL STEAM PACKET COMPANY**

„Arlanza” left Rio 5-1-30 for Europe
„Asturias” arrived B. Aires 7-1-30 from Europe
„Almanzora” due Rio 19-1-30 from Europe
„Alcantara” arrived Southampton 4-1-30 from S. America
„Darro” left R. Plate 9-1-30 for Europe
„Demerara” arrived Liverpool 4-1-30 from S. America
„Deseado” due Rio 9-1-30 for Santos & Plate
„Desna” due Rio 22-1-30 from Europe (and St. Vincent)
„H. Heather” left Rio 4-1-30 for R. Plate
„H. Monarch” left Rio 5-1-30 for Las Palmas, etc.
„H. Chieftain” due Rio 12-1-30 from Europe
„H. Brigade” left London 9-1-30 Outwards
„Somme” left R. Grande 29-12-29 homewards
„Siris” left Bahia 3-1-30 homewards
„Sambre” left Rio 1-1-30 outwards
„Sarthe” arrived Pernambuco 6-1-30 outwards
„Treglissou” arrived Rio 2-1-30 outwards (withcoal from Marry)

LAMPOR & HOLT, LTD.**Movimento de vapores**

„Vauban” left Rio 5-1-30 for Trinidad, Barbados and N. York
„Vandyck” leaves Rio 7-1-30 for Santos, Montevideo and B. Aires
„Voltaire” due Rio 4-2-30 for Santos, Montevideo and B. Aires
„Biela” left Bahia 3-1-30 for N. York and Boston
„Thespiis” leaves Santos 11-1-30 for N. York
„Lalande” leaves Rio 18-1-30 for Norfolk, Boston and N. York
„Bernini” leaves Santos 25-1-30 for Rio and N. York
„Browning” left Santos 25-1-30 for Rio and N. York
„Balfe” due Rio 20-1-30 for Santos and R. Grande
„Archimedes” leaves Rio 11-1-30 for Santos
„Holbein” due Rio 13-1-30 for Santos and R. Grande
„Herschell” due Rio 25-1-30 for Santos and R. Grande
„Euclid” due Rio 8-2-30 for Santos and R. Grande
„Nasmyth” leaves Rio 6-1-30 for Las Palmas, Liverpool and Glasgow
„Socrates” due Rio 11-1-30 for Las Palmas and Liverpool
„Sheridan” leaves San Ecolas 6-1-30 for Maceio and Liverpool
„Raeburn” leaves Buenos Aires 10-1-30 for Montevideo, Maceio and Liverpool

NIPPON YUSEN KAISHA

„Hakata Maru” leaves Rio 13-1-30 for Cape ports and Far East