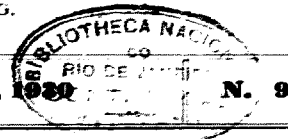


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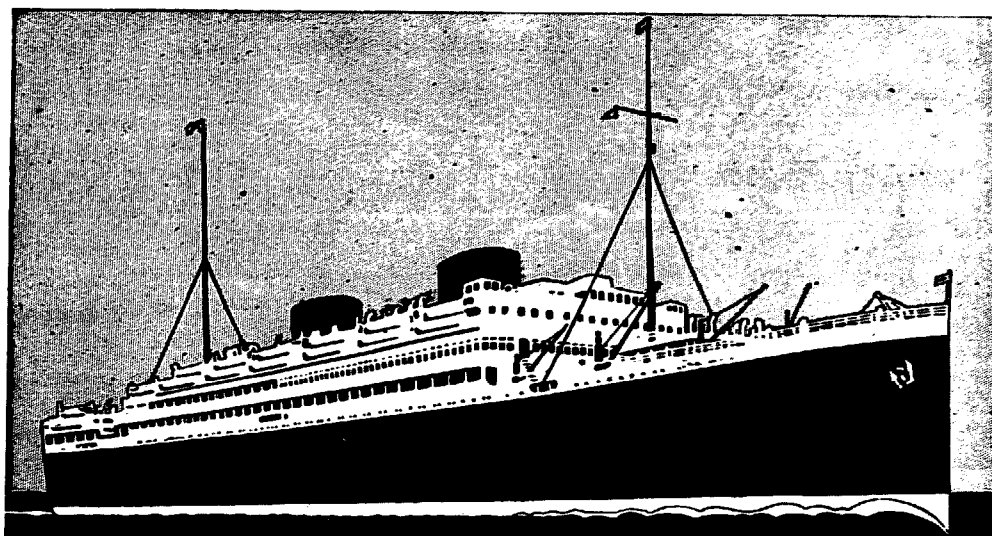
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

VOL. 21

RIO DE JANEIRO, THURSDAY, FEBRUARY 27, 1930



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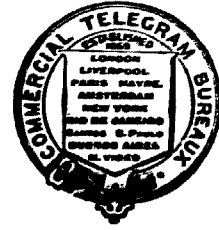
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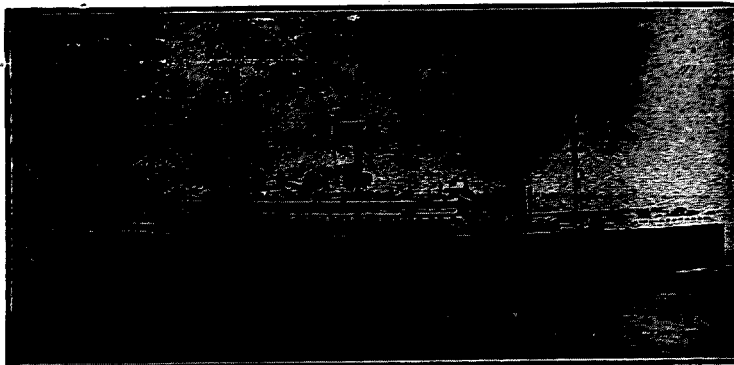
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Established 1898.

EDITOR—H. F. WILEMAN.

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

RIO DE JANEIRO

Telephone: Norte 1966—Caixa do Correio (P. O.
Box) 809.

Tel. Address: "REVIEW," Riojaneiro.

Redactor Responsavel: H. F. WILEMAN.

Redacção e Administração, Rua S. Pedro, 61, 1º and.

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

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- 8—«Avelona Star», Blue Star Line
- 8—«Espana» Hamburg Sued. Damp. Ges.
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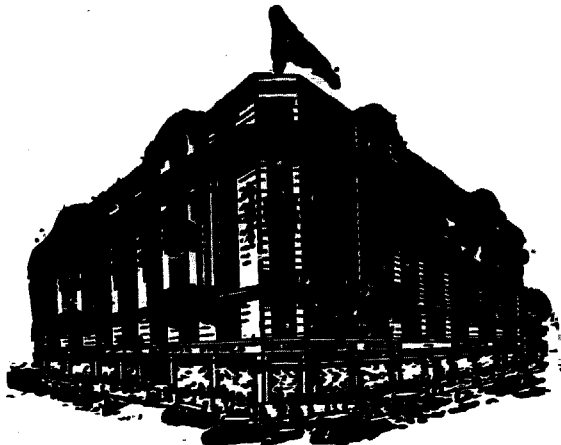
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NOTES

THE OUTLOOK

THE EXCHANGE MARKET

90 days closing drawing rates:—

Rio de Janeiro, Feb. 26 1930.

	Bk Brazil	Other Bks	Rio-N.Y.	N.Y.-London	
	Pence	Pence	Dol.	Dol. to £.	
Feb. 26th, 1930	57/8	-559/64	5 37/64	8\$785	\$ 4.86 5/32
Feb. 19th, 1930	57/8	-559.64	5 9/16	8\$940	\$ 4.86
Rise or fall	—	—	+1/64	-0\$065	+\$0.005/32

The exchange market ruled steady throughout the week ending this afternoon, closing with rates virtually unchanged from last Wednesday's close, but with a firm undertone.

In spite of the approach of the elections, which will take place on Saturday next, the market is showing more confidence and less disposition to be affected by the political situation, which was very quiet during the past week.

In the face of the coming elections and the anticipation of trouble and the approach of Carnival, which will paralyse business almost completely from 1st to 5th March, exchange rates remain steady and should there be no trouble politically, during that period, we may witness a strong tendency of exchange to rise after Carnival.

We are of the opinion that no serious trouble will be registered during the elections, but are somewhat apprehensive in connection with the issue of the confirmation of the results of the elections by Congress in May next.

Coffee continues to be shipped in large quantities and coffee bills, consequently, are much more in evidence. Gold is still being shipped from the Caixa de Estabilisaçao. The National City Bank of New York has been fined by the Inspectorate of Banks' 25,000 contos for having infringed the rules established by the Inspectorate for exchange transactions. The Inspector General of Banks' alleges that the recent speculation of the Bank in São Paulo sacrificed the economics of the country to the extent of 50,000 contos owing to the fall in exchange and the consequent break in stabilisation of the currency, a matter which will no doubt be proved pro or contra in due course. In the meantime, the Bank will have to deposit the amount of the fine with the National Treasury if it desires to defend itself or pay and surrender the amount within a stipulated time if there is no ground for defence. In any event, this large sum of money will have to be disposed by the Bank and will no doubt come from New York, which will be an important element in favour of exchange.

The Inspectorate of Banks is fiscalising the banks and their exchange transactions to such a severe extent as to make it very difficult for even legitimate takers, i.e., foreign companies operating in Brazil, to remit funds to their head offices or principals abroad.

Under the title of "the financial state of siege", a local morning journal states that the Standard Oil Company of Brazil has solicited of the Minister of Finance cum the Inspectorate of Banks permission to continue to remit funds to its head office in New York, as heretofore. This gives a pale idea of the state of affairs in the local money market, though should the accusations against the National City Bank prove true, the Government is justified

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in exercising the strictest fiscalisation of exchange transactions. It is the case of the innocent paying for the guilty.

Unfortunately, the failure of an important British firm mentioned in our last issue is confirmed, the firm being Ed. Ashworth & Co., with head office in Manchester, England, and Branch offices at Rio and São Paulo. The capital involved in this failure, which is a blow to British commercial prestige in Brazil, is not yet known, but will be announced in due course.

The failure of this old and traditional firm is no doubt the outcome of the serious industrial crisis actually in evidence. Ed. Ashworth & Co. operated in dry goods and were largely interested in several cotton mills in this country and the São Paulo Alpagartas Company and other industrial enterprises.

THE PRESIDENCY OF S. PAULO

On 20th inst. Dr. Julio Prestes, the President of the State of São Paulo passed his Government to his legal substitute, Dr. Heitor Penteado, the Vice-President, so that he may stand on 1st March elections as candidate for the for the Presidency of the Republic during the 1930-1934 quadriennium.

FRENCH DUTIES ON COFFEE

France appears to have the notion that being entitled to tariff privileges in S. America, owing to her inability to compete with Great Britain, the United States and Germany in the import trade of this continent, she, on the other hand, is justified in imposing heavy duties on Souffr American produce imported by her.

Not so long ago, the Paris Chamber of Commerce solicited of the French Government firm action in connection with the reduction of Brazilian Customs tariffs on French manufactures. On what grounds the French Chamber of Commerce based their claim for customs privileges in Brazil is difficult to say, seeing that they do not even propose reciprocity; on the contrary, Senator Henry Benenger, at a recent meeting of the defence of colonial products interests, proposed the raising of French tariffs on foreign coffee with the object of stimulating the production of the colonial coffee, which motion was approved.

At the same meeting, it was resolved that the „Colonial Coffee Week“ should be held in May next as the initiation of a energetic campaign in favour of the national product.

Brazilian interests, particularly the Government, will follow the French tariff and protection policies with much interest and should the campaign mentioned above succeed in raising the French tariff on Brazilian coffee, Brazil should, and no doubt will, reply by placing French manufactures on the maximum tariff basis. The Paris Chamber of Commerce may rest assured, therefore, that any overtures in connection with Brazilian Customs tariff favours for French manufactures will fall on deaf ears so long as not only the proposed increase in duties on coffee are concerned, but as the actual already heavy tariff on the imported commodity is not reduced. Favours must be reciprocal, on the contrary, they cannot be entertained by Brazil, who is endeavouring by every possible means to encourage the consumption of her coffee abroad.

THE DUTY ON COFFEE IN GERMANY

Advices from Germany state that the German Reichstag is cogitating an increase in duties on tea and coffee

The Brazilian Government is actively engaged in protecting Brazilian coffee interests in that country and has solicited the attention of the German Government to the fact that Germany's trade with Brazil is in favour of German exports and that, consequently, Brazilian coffee might be granted some favourable consideration on the part of the authorities. In reply to a note from the Brazilian Ambassador in Berlin, the German Government stated that circumstances obliged the administration to look for further sources of revenue and that coffee and tea were two products which could well resist an increase in duties without registering a decline in consumption, in which case, Brazilian coffee trade with Germany would not be affected.

THE „STEPHANODERES“ PEST IN SAO PAULO.

Advices from the interior of São Paulo state that the „Stephanoderes plague, particularly in the Campinas district, is again spreading in an alarming manner. The Government of the State is renewing its activities to combat the pest, which did enormous damage six years ago. Nevertheless, fazendeiros are apprehensive and are following the instructions issued by the authorities for combating the plague.

In view of the financial difficulties that planters are in owing to the fall in prices of coffee, the industry has been abandoned in many districts, the necessary precautions against the pest having been neglected, with the fatal recrudescence of the plague.

It is proposed that, in view of the reduced volume of the coming crop, the „Stephanoderes“ pest should be

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violently attacked, even should part of the harvest be sacrificed and it entail temporary loss to the fazendeiro, so that he may eventually benefit by the extermination of the pest.

São Paulo planters are now confronted with the serious problem of cost of production and quality in view of the serious competition of other coffee producing States. They cannot neglect their fazendas and permit pests to enhance their already serious difficulties. Paraná, Minas Geraes and Espirito Santo are not only free of pests, but are planting coffee on rich new land, which yields on an average three to four times as much per 1000 trees as in São Paulo, the cost of production in those States being 50 to 60 per cent. lower. The fall in prices, therefore, is of little consequence to the other producing States, whilst to São Paulo it is a great affliction.

THE OUTLOOK FOR THE SAO PAULO COFFEE CROPS

Dr. J. Ferreira Ramos, President of the Agricultural Society of São Paulo and member of the council of the Institute of Coffee of São Paulo, who recently inspected the coffee zones of the Paulista and Mogyana Railways, covering nearly 600 kilometres, is anything but optimistic with regard to the outlook for the São Paulo future crop.

In his report to the Agricultural Society, Dr. Ramos states that much against his expectations, he found much lack of rain in the two above mentioned zones, contrary to reports by those less versed with the climatic conditions in those districts. Careful meteorological observations proved that during June to August last no rain fell over those districts, with insignificant exceptions. In September and October rain was scarce, which accounts for the good harvest of good, damp free coffee. Only in November, from

15th outward, did the so called seasonal rains begin to fall, which, however, were insufficient for the time of the year. In December, heavy rains were recorded and in January up to 15th, only 30 milimetres of rain fell, when normally 200 milimetres fall during that period.

The consequence of the lack of seasonal rains was the loss of September and October flowering in the great red soil zone, only the August flowering remaining. All estimates made up to the middle of November must, consequently, be reduced by 20 per cent., i.e., the estimates of 7,000,000 to 8,500,000 bags should be reduced to the level of 1928-1929 crop amounting to 5,800,000 bags for São Paulo and 10,000,000 bags for all Brazil. In some fazendas of the North Eastern an Sorocabana zones only a tenth part of the 1929-30 crop will be harvested in 1930-31. A planter who inspected several districts in the Northeast, Paulista and Mogyana zones is reported have stated that only one flowering: — that of August — was registered and that in his opinion, the 1930-31 crop will be smaller than the 1928-29.

The plantations, continues Dr. Ramos' report, are buried under cereals and many planters are abandoning the land producing medium crops which cannot endure present prices.

In connection with future crops, says Dr. Ramos, we cannot but feel apprehensive of the consequence of the fall in prices.

A large number of fazendeiros, owing to the difficulties they experience in financing their crops, are abandoning them and to show that this is no phantasy, we had an opportunity to note that within the radius of 50 kilometres several millions of trees have been abandoned. In the fazendas of planters of our acquaintance 1,000,000 out 4,000,000 trees were left to their own fate. Another planter, owner of 250,000 trees, abandoned 200,000; others have reduced their treatment of trees in the same pro-

portion and a few have stopped all work on the coffee crops. The more courageous, in an effort to reduce the cost of production, are planting indian corn and cereals on coffee ground and in some fazendas only indian corn is in evidence, the coffee trees being buried in its midst.

Col. Francisco Schmidt, the coffee King is alleged to have said that the planting of indian corn with coffee reduces the production of the latter by 30 per cent. This opinion was confirmed by one of the most notable of planters in the State, Dr. Azarias Martins Ferreira; besides our own experience during 40 years also leads us to the same conclusion.

In the Northeastern and neighbouring districts, some fazendas have been surrendered by fazendeiros to their creditors owing to financial difficulties, most of them being new properties with a promising future.

In many fazendas, only now is the first plucking taking place. Adding the lack of rain, during the spring and summer, to the abandonment of groves, the neglect of trees for lack of funds, the outlook for 1931-32 crop will be readily appreciated. Other countries, in which cost of production is much greater than ours, are likewise reducing their production for reasons already pointed out by us.

The conclusion drawn from the foregoing factors is that the flood production is a thing of the past.

In conclusion, the report expresses hope in the future and counsels courage and deprecates pessimism, which only encourages the activities of bear speculators, and advises economy in expenditure and the reduction of the cost of production to the minimum and the increase in output of good quality coffee.

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„A great authority on the statistical position of coffee writes us from France”, says „Medeiro's Bulletin” as follows:—

„At actual prices the world's consumption during the current crop should reach 21,000,000 bags; and as other countries will not produce more than 8,000,000 bags, Brazil will have to sell, 16,000,000 bags or even more, of which 11,000,000 to 12,000,000 bags of Santos (São Paulo). The greater part of this coffee should leave during the months of December to June, in view of the exports of other countries.”

THE BANKING MOVEMENT IN SAO PAULO - 31st JANUARY, 1930

The movement of the five principal São Paulo banks, to wit:—

Banco do Estado de São Paulo, Banco Commercial do Estado de São Paulo, Banco Commercio e Industria do Estado de São Paulo, Banco de São Paulo and Banco Noroeste do Estado de São Paulo, on 31st January, 1930, is as follows:—

	In Contos of Reis		
	Jan. 1930	Dec. 1929	Jan. 1929
Turnover	6,403,468	6,605,667	6,049,012
Assets			
Discounts	361,547	392,441	637,365
Loans in c.accts.	870,905	924,806	732,352
Bills receivable	321,952	463,043	529,412
Agencies in interior	643,234	671,049	647,771
Correspondents in Brazil and abroad	106,447	107,861	147,255
Securities in deposit and collateral	1,682,764	1,551,687	1,259,170
Cash reserves	321,355	334,591	444,054
Liabilities			
	Jan. 1930	Dec. 1929	Jan. 1929
Capital and Reserves	472,155	472,155	446,607
Deposits c. ac. & fixed	1,244,318	1,275,640	1,466,358
Agencies in interior	669,138	701,937	703,349
Corresps. Brazil and abroad	122,371	134,789	114,895

There was a decline in all but one item in January last, as compared with December, 1930, in assets, as well as in deposits.

Compared with January, 1929, discounts show a considerable decline, whilst loans in current account an appreciable increase. Bills receivable fell off by 207,460 contos or 39.1 per cent. and cash reserves by 122,699 contos or 27.7 per cent.

On the liabilities side, deposits in general show shrinkage, as compared with January, 1929, of 222,040 contos or 15.1 per cent.

THE SOROCABANA RAILWAY

The first section of 12 kilometres of the new Mayrink to Santos line of the Sorocabana Railway Company was inaugurated by the President of the State of São Paulo on Saturday, January 25, two stations, Cuyaná and Canguera being opened to the public simultaneously with the traffic.

The completely reformed station of Sorocaba, an important industrial and commercial centre on the Paulista line, was likewise opened to the public simultaneously with the inauguration of the new work shops of the same railway in the same locality, which shops are said to be the most completely equipped in Brazil.

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NICTHEROY	6.10	
BARÃO DE MAUÁ	5.40	Friburgo, Cantagallo, Macuco, Portella.
NICTHEROY	6.35	
NICTHEROY	16.25	Rio Bonito, (Mondays, Wednesdays, Thursdays, and Sundays to Macabé).
BARÃO DE MAUÁ	6.00	E. Rios, Ubá, Ponte Nova.
BARÃO DE MAUÁ	6.00	Porto Novo, Recreio, Cataguazes, Carangola.

Night Expresses

BARÃO DE MAUÁ	20.45	Campos, Itapemirim, Victoria - Mondays, Wednesdays and Fridays.
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, Cataguazes, Carangola, Manhuassú, Mondays and Thursdays.

THE BALANCET OF TRADE

Balance in favour — or against — exports from
Brazilian States. Nine Months January to Sept.

Sea-Board States:	— In Contos of Reis —			In £ 1,000 Sterling —		
	1927.	1928	1929	1927	1928	1929
Amazonas.	+ 59,487	+ 40,230	+ 44,400	+ 1,445	+ 987	+ 1,090
Pará.	+ 21,013	+ 7,543	+ 16,506	+ 510	+ 185	+ 405
Maranhão.	+ 30,801	+ 29,821	+ 15,610	+ 748	+ 731	+ 383
Piauí.	- 1,927	- 3,551	- 2,828	- 47	- 87	- 69
Ceará.	+ 12,802	+ 11,186	+ 8,297	+ 311	+ 274	+ 204
Rio Grande do Norte.	+ 56	- 38	+ 3,614	+ 2	- 1	+ 89
Parahyba.	- 3,859	- 5,622	- 5,998	- 94	- 138	- 147
Pernambuco.	- 84,499	- 84,031	- 122,252	- 2,053	- 2,061	- 3,002
Alagoas.	- 10,136	- 13,130	- 15,664	- 246	- 323	- 385
Sergipe.	- 6,282	- 4,976	- 5,704	- 153	- 122	- 140
Bahia.	+ 153,768	+ 158,631	+ 96,705	+ 3,733	+ 3,893	+ 2,374
Espirito Santo.	+ 72,162	+ 113,030	+ 132,146	+ 1,751	+ 2,774	+ 3,246
Federal Capital.	- 598,260	- 638,621	- 559,254	- 14,526	- 15,670	- 13,733
S. Paulo (Santos).	+ 426,068	+ 516,630	+ 563,757	+ 10,345	+ 12,678	+ 13,849
Paná.	+ 41,101	+ 91,879	+ 71,698	+ 998	+ 2,255	+ 1,760
Sta. Catharina.	+ 3,293	+ 7,295	- 1,478	+ 81	+ 179	- 36
Rio Grande do Sul.	- 20,667	- 33,496	- 35,526	- 502	- 822	- 872
Matto Grosso.	+ 3,373	+ 16,893	+ 27,002	+ 82	+ 463	+ 666
Total.	+ 98,294	+ 278,671	+ 233,987	+ 2,385	+ 6,839	+ 5,751

BALANCE IN FAVOUR OR AGAINST EXPORTS BY ZONES

Zones: -	— In Contos of Reis —			In £ 1,000 Sterling —		
	1927	1928	1929	1927	1928	1929
1 — Coffee, Meat and Mining.	- 100,030	- 8,961	+ 136,649	- 2,430	- 218	+ 3,362
2 — Cattle and Cereals.	+ 27,100	+ 151,563	+ 61,652	+ 659	+ 3,719	+ 1,587
3 — Sugar, Cotton, Cocoa and Tobacco.	+ 49,048	- 50,834	- 49,299	+ 1,189	+ 1,248	- 1,211
4 — Rubber and Nuts.	+ 122,176	+ 85,235	+ 81,985	+ 2,967	+ 2,090	+ 2,013
Total.	+ 98,294	+ 278,671	+ 233,987	+ 2,385	+ 6,839	+ 5,751



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SAO PAULO COFFEE BONDS

Foreign issue Dealings

From the „Financial News“ of Jan. 28, 1930

An exception to the general firmness of the Foreign Bond market yesterday was São Paulo Coffee Bonds, which were put down 1½, to 82. This was due to the announcement by the Stock Exchange Committee that dealings were originally issued in Holland and Switzerland. The total amount issued was £10,000,000, £8,000,000 of which was dealers naturally adopted precautionary measures. offered in London by Messrs. Lazard Bros. and Co., Ltd.,

£4,000,000 at 94 per cent. and £4,000,000 at 97½ per cent. Holland and Switzerland took £1,000,000 each.

Until now dealings have not taken place in the Dutch and Swiss issues owing to protests from dealers. Naturally, yesterday's announcement was not liked, for it was pointed out that permission has been granted at a very unpropitious time. The bonds have stood well above par in fact, there was a time when dealers would have welcomed the additional stock. Having regard to the recent disturbed condition of the Brazilian market, yesterday's news was regarded with a certain amount of apprehension and

INTERNATIONAL BANKING AND POLITICS

(The B. I. S. and the Powers:)

Can its actions be Controlled?

by Hartley Withers

Dr. Hjalmar Schacht is well known to be a bonny fighter. Mr. Crozier Long, in his highly entertaining book on the „Mythology of Reparations“, describes the President of the Reichsbank as one who «likes contention and enmity, and when he is told that gentlemen with stilettos are waiting in his ante-chamber rushes out to meet them». His recent outburst at the Hague, when he threatened, in effect, that Germany would have nothing to do with the Bank for International Settlements unless the creditor powers made certain concessions in other matters, was repudiated by the representatives of his Government and his bombshell fizzled out like a damp squib, and so the B.I.S. was saved. If Dr. Schacht had succeeded at the Hague

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as he had succeeded in dominating a session of the Reichstag, compelling it to give due attention to the position of Germany's finances and finally forcing the resignation of the Finance Minister, the whole constitution of the B. I. S. would have had to be revised, and this interesting institution, once taken to pieces to suit the new conditions, might never have been put together again. The Governments thus saved the new Bank, imperilled by an indirect threat from a banker. Did they save what may some day prove itself to be a power above the Powers, and make them feel sorry for their intervention?

Time alone can show, but there are interesting possibilities. The ostensible object of the Bank, to carry out the Reparation payments from Germany to her creditors has already been shown to be a matter that can, if it can be done at all, be quite well done without the creation of a new organization for the purpose. The United States Government, by intimating that it will receive whatever payments are due to it from Germany, direct from its debtor, has made this clear. Why the Washington Administration should have taken this step, after highly distinguished American bankers have spent an incredible amount of work and energy on devising the Bank, is among the many mysteries that have lately been provided by America for the bewilderment of the Old World. But by so doing the great world creditor has emphatically endorsed the opinion of those of us who have from the first contended that the new machine is not needed for its ostensible purpose, and that if Germany can provide, by exports or by borrowing, the exchange needed for Reparation payments, the transfer could easily and simply be carried out by the Reichsbank.

As a meeting ground for the central bankers of the world, where they can chat comfortably about co-operation in the interest of humanity and dissuade one another from carrying on an unseemly scramble for gold, the new Bank is said, and by those who ought to know, to be a very valuable new departure. And when one objects that if one judges by results, co-operation has been, during the past two years, so far from the minds of some of the central bankers that if they were assembled together the consequences might be more sanguinary than beneficial, one is assured that in fact co-operation has lately made great strides, and that the apparent scramble for gold which had done so much to hamper world trade, to say nothing of finance and the stocks, has been a mistake forced on the central banks by circumstances over which they had no control. But if this is so, it seems a pity to have spent so much energy and produced so much friction, in creating an elaborate and highly expensive organization for a purpose that is, if these optimistic reports are true, in a fair way to being met by other means.

And when it is remembered how great the power of the new Bank may become and how entirely unrestrained its activities will be, as long as it can carry with it the consent of the constituent central banks, it becomes clear that the Governments which have framed this queer new body are setting up a monster that may grow into a shape that may be highly inconvenient to them and at the same time quite beyond their control. For the individual central banks all work, with a greater or less degree of independence as to the details of their job, but always subject finally to the sanction of the Government which has given, and can if necessary withdraw, the Charter or whatever the legal authorization of the bank's powers is called. But the Bank of International Settlements has no such shadowy authority to respect. It is true that certain of its statutes cannot be altered without the intervention of elaborate international machinery. But if it chooses to act in a manner that is *ultra vires*, there is no controlling power that can stop it, and without going to that length it can exercise a control over international finance that the experts who proposed it and the Governments who have consented to its foundations, did not intend. Mr. H. G. Wells with that uncanny imagination of his which has so often scored bullseyes on the target of prophecy, has predicted, in "The World of William Clissold" a day when Big Business will take charge of human destiny, organizing it on a basis of regulated production and consumption and incidentally pushing the Governments, and all their outworn feudal lumber, off the map. The Bank for International Settlements seems almost to be designed to assist in this process.

CANADIAN INDUSTRIAL EXPANSION

At the annual meeting of the Canadian Bank of Commerce, one of Canada's leading financial institutions, Sir Thomas White, vice-president of the bank in his speech to the shareholders surveyed Canada's economic position and the country's industrial progress during the past year, pointing out that while through the crop shortage and recent stock market collapse there is in evidence a slight retrogression in some lines of business the prospects for the future continue to be bright. For the past four or five years Canadian industries have enjoyed rapid expansion and for the first half of 1929 this development continued unimpaired but lack of adequate rainfall in the Western provinces resulted in a harvest which was only half as great as that of the previous year. Coupled with the shortage there has been an unprecedented retardation of the export movement due to the lack of the usual export

demand. This lack of demand is consequent on the policy of the large cooperative organisations in withholding sales of grain offered in foreign markets. Rail and lake transportation interests have suffered severe reductions in earning though the lack of grain movement and the restricted purchasing power of the agricultural community has had an adverse effect on some lines of trade.

On the other hand, while agriculture suffered a set back in 1929 many other industries established new high records in trade during the year. The pulp and paper industry was more active than at any previous period. Mining which has become one of the main supports of the Canadian economic structure produced more than \$300,000,000 or about ten per cent. more than in the preceding year. Part of this increase may be ascribed to the higher price of copper, but most of it is the result of larger physical output of gold, silver, copper, zinc, nickel and asbestos. The rapid development of the mining industry has led to plans for the establishment of new metallurgical plant, which, when in operation, will provide facilities for the smelting and refining of most of the ore mined and create a well balanced industry. The search for new mines is more extensive in range and intensive in method than ever before and is now mainly in the hands of those who have their command the skill and capital requisite to obtain results with a minimum of unprofitable expenditure.

In hydro electric development Canada ranks second among the nations of the world, with potential water power resources which are unequalled in any other country. Most of the development in Canada has been undertaken in the last ten years; in 1919 the total installations was 2,470,000 horse power, while at the end of 1929 it had reached 5,700,000 h. p. Work is now in progress which will add at least 1,500,000 h. p. in the next three or four years. Part of this new power is required for household and

other public service but most of it will be carried to industrial plants, thus adding greatly to the production capacity of the industries of the Dominion.

Road building has become a very important industry in Canada. Throughout Canada there is now a highway system of nearly 400,000 miles. Of this over 60,000 miles have been surfaced either with gravel or with some kind of paving material. Stimulated by phenomenal increase in the sale of motor cars and by a great wave of tourist traffic the mileage of surf and highways has increased by more than one third in the last three years. Tourists, most of them come by automobile, now expend more than \$300,000,000 annually in Canada.

The bank's vice-president's speech also dealt with the foreign trade of the Dominion, which continues in a healthy condition despite the decreased export of grain. Export of manufactured products has shown a steady expansion. Trade with the countries of South America is steadily increasing.

NORTZ & CO'S COFFEE REPORT Feb. 1930

Brazilian Coffee Defense Policies — To help to a better understanding of the present coffee situation, we wish to state that, in all, there have been three Brazilian coffee operations in the past:—


1907-08	10,868,000 bags
1917-18	3,073,000 bags
1921-22	4,240,000 bags

It was originally intended to limit the first operation by the State of São Paulo to two million bags. This quantity was thought to be sufficient to stabilize the market in view of the coming large crop of 1906-07 but it was found that they had to purchase five times the quantity at an average price of from 5 to 6 milreis and São Paulo was brought to the verge of bankruptcy. The balance of the coffee bought was stabilized in 1908 through a loan of 15 million pounds by the Schröder-Rothschild Group in London on the basis of 2 pounds for each bag of coffee, if we remember correctly, secured by the tax of 5 francs on each bag of coffee to be exported by São Paulo thereafter. It took eight years, a world war and quite a number of crop failures to liquidate this operation. The loan was paid up twelve years ago but the tax of 5 francs is still being collected.

The second operation, an emergency war measure financed by an issue of paper money and liquidated with a large profit (about 60,000 contos) due to the severe frost of 1918. However, the notes issued against this coffee were left outstanding and the profits were used up for current needs.

The third operation, undertaken by the Federal Government during the Presidency of Mr. Pessoa, was of quite a different character. It was openly stated that its aim was to improve Brazil's foreign trade balance through the boosting and maintenance of coffee prices. This operation could be liquidated through a prospective crop failure in 1923-24, during the administration of President Bernardes, President Pessoa's successor who set out to put Brazil's financial house in order which had been left in a disastrous condition by his predecessor.

This operation became the starting point of the coffee policies inaugurated by São Paulo which have been carried out during the last seven years. Their new system which we may call the Pharaoh system, was gradually perfected—warehouses were built in the interior for the storage of the coffee, it was decided to reduce arrivals in Santos



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to only such quantities per month as were shipped out during the preceding month; manipulation of markets, at first confined to Brazil, was extended to foreign markets, especially the United States, while visible stocks in consuming countries were gradually reduced to the lowest ebb. The Coffee Institute of São Paulo was founded to assume the management of the whole undertaking and São Paulo, encouraged by past successes, went so far as to assume all the responsibility for the maintenance of coffee prices, not of Brazil alone but of practically the whole world, at a high level. A loan that was raised here and in London, amounting to 10 million pounds, for the carrying out of this plan, was secured by an export tax of about 60c per bag on coffee. It may safely be said that this loan, permitting São Paulo to indulge in indiscriminate speculation, practically proved to be her ruination. We may also state that, regardless of fluctuations of exchange which took place during the period, milreis prices in Santos for each 10 kilos fluctuated from 38270 to 78850 up to 1891—from 98110 to 148770 from 1891 to 1898—from 4\$110 to 8\$000 from 1898 to 1921. From 1921 on prices were gradually pushed up from 10\$390 to 52 milreis—the Institute doing its utmost during the past five years to keep the price of Santos 4's up to 34 milreis.

Brazil's Future Coffee Problems—It is necessary to keep all this in mind when considering the future. There now exist two problems which Brazil will have to solve—each closely interwoven with the other—that of the consolidation of the present stock of São Paulo and that of future production. It is evident that the former, if feasible at all, could only be accomplished through financiers and investors feeling absolutely protected against further overproduction. Even though guaranteed by a special export tax, the fact is that the liquidation of such an operation will certainly take a number of years to carry out.

The above figures also clearly indicate that coffee prices have not followed the cost of production as they normally should. In reality, producing cost has followed manipulated market values so that, so to speak, during the last ten years the tail has been wagging the dog. The guiding principle of coffee production for some time to come will have to be, not so much how high coffee prices can be artificially maintained but how cheap coffee can be produced. The present price of about 20 milreis in Santos does not express this. These have been the heydays of gentleman farming into which coffee growing had developed during the last decade. We have to remember that, as the door of the lost paradise has been closed, directions for future generations have been set down in the formula, "By the sweat of thy brow thou shalt live." This is what is reflected at present by producing condi-

tions of practically every commodity. In the case of Brazil it will only mark the swinging back of the pendulum after years of amazing prosperity and the beginning of the seven lean years. There is no finer and more industrious farm element in the whole world than Brazilians and if only left alone they would adapt themselves, without much difficulty, to the new conditions which have arisen.

The real trouble with Brazil is that, due to her rapidly increasing population, her economic output is now exceeding the world's power of absorption—that, due to coffee defense, all her activities have been directed in one direction and that to develop her exports of sugar, cotton, tobacco, rubber, fruit, etc., where she has to compete with other countries in the world's markets—the risk will again have to be put into the coffee industry, so that her farm element will be directed towards a diversity of industries. Perhaps the time will come when Brazil will be in a position to reap the advantage of her enormous wealth in mineral deposits—where she will harness her water power or where coal and-or oil will be discovered there, but all of these are possibilities for the future. Brazil will eventually have to become a great, self-contained country like the United States. The greatest of all her mistakes has been the belief that her future could be insured through the one-sided protection of one commodity only. The present crisis is the outcome of an economic error.

Return to Normal Conditions—The only possible remedy for the present coffee situation seems to be a return to normalcy. As far as São Paulo, or in fact Brazil is concerned, it means the consolidation of a large portion of her stocks, the reestablishing of free markets, the lifting of limitation of receipts to permit of better financing, the renewal of the confidence of the trade in the article, the improvement of distribution and last but not least, the curtailment of present over-production, through the elimination of the non-paying part of the industry. So far, the trade feels that all Brazil's efforts only seem to tend toward a patching up of an untenable situation, whose very foundation is unsound. Until this has been remedied the same unsatisfactory state of affairs will prevail.

Brazilian Finance—Whoever the next President may be, his first task will be to attempt to consolidate Brazilian finance with the aid of foreign assistance. It is generally supposed that such co-operation under present technical monetary conditions will only be forthcoming if Brazil, the Federal Government as well as individual States, will consent to enter into some binding agreement for the control of their financial activities so as to avoid a recurrence of past mistakes. We all realize that at present

time there may again be accidental bumper crops necessitating temporary Government assistance, but only as an emergency measure and subject to the approval of Brazil's foreign advisers. This would probably be the only way by which to re-establish the confidence of foreign investors, now conspicuous by its absence, so as to prompt them to subscribe to a new Brazilian loan if called upon. Such a plan would also have the great advantage of protecting those in charge of Brazilian affairs against renewed political pressure at home tending toward speculation in commodities. How necessary something of the sort has become is demonstrated by the fact that last week, for instance, the price in Santos and Rio went up about 2 milreis, that is to about 25 milreis for each 10 kilos in Santos, without any business being reported while at the same time the same grade of coffee on the spot was sold at 21 milreis and all direct offers for shipment were cheaper. People here are wondering what it is hoped to gain by such practices.

Mr. Madeiros in São Paulo, who receives his information from official sources, in his Bulletin of January 18th, writes as follows:—

„One thing is positive about the new loan: many international bankers are keenly interested in it there appearing to be hard competition amongst them to secure the business. All of them have already established contact with the Government of the State, who, as stated above, has now in hand several propositions. The Banking Group of Messrs. Lazard Bros., the bankers of the Institute and of the Bank of the State is also active. We have been positively informed that a special envoy was sent to Brazil by one of the most important banking or-

ganizations of London to negotiate the loan. This particular bank is very anxious to establish business relations with São Paulo.”

According to this there is now a Marathon on between the various bankers to see whose offer of a large loan will be accepted. It is illuminating to see how the perspective of things changes according to the meridian and how differently stories can be told. According to information here there are now quite a number of Governments and Corporations engaged in a race for financial accommodations while bankers are sitting tight. But this may be only a rumor.

We fully realize the seriousness of the situation, as far as Brazil is concerned, arising from the fact that her coffee problem is to be reconciled with her budgetary requirements. There is not the slightest desire on our part to be unfriendly to the interests of our Brazilian friends or to indulge in belated criticism. We simply feel that the solution, whatever it may be, must not again be founded on equivoques and that no matter how much the truth may hurt at the moment, it will prove to be the best cure in the end. Everybody realizes that present coffee prices are moderate, considering what the buyer gets for his money. What consuming markets want, after all the discouraging experiences of the past year, is the renewal of a situation where they can use their own judgment in carrying on their business. Once this point has been conceded, an understanding will be easier.

Owing to lack of space, we refer to our letter sent direct to our customers and agents for further information about market conditions.

REPORTS AND MEETINGS OF COMPANIES

MAPPIN STORES (Brazil)

The directors of Mappin Stores (Brazil) inform shareholders that in view of the present political condition, the recent fall in exchange, and the coffee crisis in Brazil, they do not feel justified in recommending the payment of an interim dividend in respect of the year ending February 28 next.

It is stated, however, that the result of the company's trading for the first half-year to August 31 last was satisfactory, and the sales were well maintained up to the end of October.

The company has an authorised and issued capital of £150,250, of which £146,500 is in „A” Ordinary shares of £1 each and £3,750 in „B” Ordinary shares of 1s. each, both classes ranking equally for dividend and capital.

For the year ended February 28, 1929, the company earned a net profit of £25,326, as compared with £19,967 for the previous twelve months. A total dividend of 9 per cent. was paid, against 7½ per cent., £5,000 was placed to reserve, as compared with £2,812, and £12,989 carried forward, against £12,598 brought in.

THE CANADIAN BANK OF COMMERCE

The sixty-third annual meeting of the Canadian Bank of Commerce was held in Toronto on Tuesday, January 14, 1930.

Mr. S. H. Logan, the general manager, in the course of his address said:

We have again had the good fortune to experience a very satisfactory year, both in growth of assets and in

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ENQUIRIES INVITED.

profits. Our total assets at \$801,000,000 are the highest in our history, showing an increase for the year of over \$56,000,000. The net profits, \$5,066,229, were 27 per cent. greater than in the preceding year.

Comparing the principal figures of the balance-sheet before you with those of last year, our total deposits, including bank balances, stand at \$637,000,000, as against \$611,000,000, an increase of \$26,000,000. Advances under the Finance Act show an increase of \$7,000,000. Total gold and Dominion notes at \$77,000,000, compare with \$69,000,000, an increase of \$8,000,000. Other cash assets at \$58,000,000 are only slightly lower than the figure of a year ago. Total securities at \$77,000,000 are . . . \$16,000,000 below last year, the reduction being necessitated by increased commercial loans. Call loans in Canada at \$55,000,000 are practically unchanged. On the other hand, call loans outside Canada at \$105,000,000 show an increase of \$26,000,000, all due to greatly increased deposits outside Canada. Our total quick assets at \$372,000,000 represent 50.4 per cent. of our total liabilities to the public and over 46 per cent. of our total liabilities.

Current loans in Canada stand at \$342,000,000, an increase of \$28,000,000, and loans outside of Canada are about the same as last year.

From the banking standpoint the past year was characterized throughout by great business activity and a strong demand for bank credit. The outstanding financial feature was the continuation of the Stock Market speculation of the past three years, terminating in the spectacular collapse of security prices in October and November. Throughout the entire period of rapidly declining values our call-loan margin requirements both within and outside Canada were always adequately maintained, and we have not found it necessary to write off a single dollar from any of our call-loan accounts.

Sir Thomas White, vice-president, acting in the absence of the president, Sir John Aird, now on a world tour, said in the course of his address:—

The past year, taken as a whole, while not quite attaining to the high record of the previous year in sustained commercial and industrial activity, must be regarded as among the most favourable in our history. Under the stimulus of three years' general prosperity, of an extensive development and building programme, and of an unprecedented quantity of farm products for export, new records were established in industry and trade during the winter and spring.

Mining is now one of the main supports of our economic structure. The value of all minerals, about 60 in number, produced in 1929, is provisionally estimated at \$303,000,000, or about 10 per cent. higher than that of the preceding year.

With the improvement of conditions in Europe and the establishment of sterling exchange upon a permanently firm basis, we may reasonably hope to see a much greater participation in these opportunities by British capital, whose flow was necessarily interrupted during the war and the period of its financial aftermath.

With opportunities such as ours, prosperity is largely dependent upon a state of mind. Surely we are abundantly justified in making the keynote of the New Year confidence in our country, in ourselves, in our courage and enterprise, and in the destiny, under Providence, of this great and growing Dominion as one of the most favoured nations of the world.

CHARGEURS RÉUNIS.

The results of the financial year ended June 30, 1929, were laid before the shareholders of Chargeurs Réunis (French Steam Navigation Co.) at the annual general meeting of the company held in Paris on Dec. 21, 1929.

The following are the main features of the report:—

Gross receipts figure at	Frs.407.484.279.94
(against Frs.425.316.036.30 in 1928)	
Operating costs and general charges	Frs.366.471.916.39
(including insurance)	Frs.41.012.363.55
(against Frs.389.595.190.05 in 1928)	
Interest on obligations and tax on coupons	Frs.13.258.475.22
Gross profits	Frs.27.753.888.33
To writing down the fleet	Frs.18.238.113.55
Net profit	Frs.9.515.774.78
Balance brought forward from last year	Frs.48.681.55
Total available	Frs.9.564.456.33
(against Frs.5.304.228.42 in 1928)	

Of this sum, Frs.5,000,000 has been appropriated for the payment of a dividend of 5 per cent. on the Ordinary share capital. The sum of Frs.475,788.73 will be allocated to statutory reserves. Frs.3,000,000 will be appropriated for the payment of an additional dividend of Frs. 15 per share, making a total distribution of Frs. 40 per share. Frs.360,000 will be applied to statutory allocations, and Frs.640,000 for the payment of a dividend of Frs.40 per Founders' share. The balance of Frs.88,667.60 will be carried forward.

The bonded debt has been reduced during the financial year by Frs.5,584,264.20.

Six obsolete vessels have been sold, and replaced by four larger ones of the „Forts” type. Another vessel has been completely transformed, and will be put into service early in January, 1930.

The security underlying the obligations of the company has been increased during the year.

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FABRICAS:

«Nova Industria» — Pontas de Paris, taxas para sapateiro, em ferro e latão, louça de ferro batido e esmaltado, etc.

«Empresa Progresso» — Fogões, caixas d'agua, ferraduras, portas de aço, gradis, etc.

Phosphoros marca «Sols» — Metal Deployer — Corcho «Jacaré» — Cimento «Saccabano» white Brothers.

Dynamite e Gellignite da «Nobel's Explosives Co. Limitada. — Depositarios do ferro guza das Usinas Morro Grande

ESPERANCA, BURNIER, RIO ACIMA

MONEY

Official Exchange Quotations, Camara Syndical and Vales.					
	90 days	Sight	Sovereigns	Dollars	Vales
Feb. 19.	5.41/64	5.19/32	—	88049	48567
20.	5.5/8	5.37/64	—	88047	48567
21.	5.21/32	5.39/64	—	88025	48567
22.	5.43/64	5.5/8	—	88090	48567
24.	Holiday				
25.	5.41/64	5.19/32	448500	88011	48567
Average	5.41/64	5.39/64	448500	88024	48567
Equivalent	5.646.875	5.600.066	—	—	—

THE DAILY MOVEMENT EXCHANGE

Thursday, February 20th, 1930. — The Bank of Brazil posted 5 59/64d, for his own collections and 5 7/8d for collections in foreign banks and others banks quoted 5 9/16d, with money at 5 19/32d. The market was quiet.

The New York—London rate came 84.86 31/32, and and Paris—London 124.24 to the £.

Friday, 21st February, 1930. — Rates unchanged.

New York—London Paris—London 84.86 1/8 and Fcs. 124.25 to the £.

Saturday, 22nd February, 1930. — Rates opened steady, the Bank of Brazil's unchanged and other banks... 5 19/32d to 5 5/8d with money at 5 41/64d. During the day rates weakened, closing with sellers at 5 9/16d, and money at 5 5/8d. New York—London and Paris—London 84.86 1/8 and Fcs. 124.23 to the £.

Monday, 24th February, 1930. — Holiday.

Tuesday, 25 February, 1930. — Rates unchanged.

New York—London came at 84.86 5/32 and Paris—London at Fcs. 124.23 to the £.

Wednesday, 26th February, 1930. — The Bank of Brazil rates unchanged, foreign banks quoting 5 9/16d to 5 37/64d, with money at 5 5/8d. The market closed steady, with seller at 5 19/32d and buyers at 5 41/64d.

The New York—London rate came at 84.86 5/32 and Paris—London Fcs. 124.23 to the £.

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 India.

GOLD AT THE CAIXA DE ESTABILISAÇÃO
(Stabilisation Bureau)

Deposits and Note Circulation on Saturday, 15th February, 1930

Discrimination of gold:	Value of gold in respective currencies	Equivalent in milreis paper
Specie:—		
£ Sterling	£7.748.543	315.211.826\$120
Dollars, U. S.	\$32.728.055	273.573.812\$040
Franc, French	Fcs. 8.003.680	12.909.135\$210
Marco, German	Rm. 2.050.110	4.082.261\$070
Pescetas	Pts. 726.015	1.170.989\$590
Brazilian Milreis	Rs. 13.8108	63.071\$200
Other specie	—	327.542\$190
Total	—	607.338.637\$720
Bullion (Bars)		
Fine gold	15.842.021grs.869	88.011.232\$400

Total deposits — 695.349.870\$120

Note circulation:—
Caixa notes 695.343.660\$000
Divisional coin 6.210\$120

Total, 22nd February, 1930	695.349.870\$120
Ditto, 15th Feb., 1930	697.071.226\$000
Ditto, 8th Feb., 1930	750.634.830\$000
Ditto, 1st Feb., 1930	752.448.905\$590
Ditto, 25th Jan., 1930	796.326.890\$000
Ditto, 18th Jan., 1930	801.567.969\$940
Ditto, 11th Jan., 1930	844.079.741\$000
Ditto, 4th Jan., 1930	846.785.922\$600
Ditto, 28th Dec., 1929	850.690.190\$160
Ditto, 14th Dec., 1929	858.106.386\$900
Ditto, 16th Feb., 1929	850.364.542\$000


THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	25 Feb.' 30	18 Feb.' 30	25 Feb.' 29
London pence . . .	5 ¹¹ / ₁₆ - 5 ¹ / ₂ d	5 ¹¹ / ₁₆ - 5 ¹ / ₂ d	5 ¹ / ₂ - 5 ¹¹ / ₁₆ d.
Paris	\$351 - \$355	\$354 - \$360	\$329 - \$333
Italy	\$470 - \$478	\$472 - \$476	\$440 - \$445
Belgium (gold) . .	1\$250 - 1\$255	1\$263 - 1\$265	1\$170 - 1\$176
Portugal	\$405 - \$410	\$405 - \$415	\$378 - \$390
New York	8\$960 - 8\$990	8\$980 - 9\$050	8\$359 - 8\$430
Canada	8\$970 - 8\$990	9\$000 - 9\$060	8\$410 - 8\$440
B. Aires gold . . .	—	—	8\$100 - 8\$110
B. Aires (paper) . .	3\$430 - 3\$438	3\$460 - 3\$472	3\$560 - 3\$574
Sweden	2\$418 - 2\$426	2\$410 - 2\$440	2\$257 - 2\$268
Norway	4\$440 - 4\$449	4\$465 - 4\$488	2\$252 - 2\$260
Japan	4\$430 - 4\$470	4\$467 - 4\$472	3\$860 - 3\$890
Spain	1\$130 - 1\$137	1\$166 - 1\$120	1\$380 - 1\$333
Roumania	\$057 - \$060	\$057 - \$060	— - \$054
Hamburg (Reichmark)	2\$145 - 2\$165	1\$165 - 1\$170	1\$997 - 2\$005
Montevideo	7\$910 - 7\$960	8\$100 - 8\$150	8\$665 - 8\$675
Holland	3\$600 - 3\$675	3\$637 - 3\$642	3\$370 - 3\$385
Value of £ sterling at sight rate. . .	43\$146 - 43\$389	42\$666 - 42\$905	
Value of 1 sovereign, buyers . .	43\$500	—	43\$500
Discount London. . .	3.19/32%	3.7/8%	5.3/16%
Do New York	3.3/4%	3.3/4%	5.3/8%
Do Bank of England	4 1/2%	4 1/2%	5 1/2%
Do Bk. Germany (gold)	6%	6%	6.1/2%
Do Bk. France	3%	3%	3.1/2%

OFFICIAL AVERAGE EXCHANGE ON LONDON
Pence per Milreis

	1927		1928		1929	
	Sight	90 days	Sight	90 days	Sight	90 days
Jan.	5 27-32	5 31-32	5 57-64	6 1-64	5 57-64	6 1-64
Feb.	5 27-32	5 31-32	5 57-64	6 1-64	5 57-64	6 1-64
March	5 27-32	5 31-32	5 57-64	6 1-64	5 111-128	5 127-128
April	5 53-64	5 61-64	5 57-64	6 1-64	5 223-256	5 255-256
May	5 53-64	5 61-64	5 57-64	6 1-64	5 7-8	6
June	5 53-64	5 61-64	5 7-8	6	5 113-128	6 1-128
6 mos.	5 53-64	5 61-64	5 57-64	6 1-64	5 225-256	6 1-256
July	5 13-16	5 15-16	5 57-64	6 1-64	5 7-8	6
Aug.	5 53-64	5 61-64	5 7-8	6	5 113-128	6 1-128
Sept.	5 27-32	5 31-32	5 7-8	6	5 113-128	6 1-128
Oct.	5 7-8	6	5 7-8	6	5 113-128	6 1-128
Nov.	5 53-64	5 63-64	5 7-8	6	5 105-128	5 121-128
Dec.	5 7-8	6	5 7-8	6	5 39-64	5 47-64
Av. 12 mos	5 27-32	5 31-32	5 7-8	6	5 55-64	5 63-64
	1928		1929		1930	
Jan	5 57-64	6 1-64	5 57-64	6 1-64	5 37-64	5 45-64

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Sierra Ventana. . . . 4 Mar.
Werra. 19 Mar.
Sierra Morena. . . . 25 Mar.

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AVERAGE SIGHT RATES OF EXCHANGE AT RIO DE JANEIRO.

	U.S.A. Dollar.	France. Franc.	Italy. Lire	Hambg. Mark.	— Argentina — paper—peso—gold	Uruguay. peso.	Spain. peseta.	Belgium. franc.	Denmark. kroner.
1928.									
January	88342	328	442	15992	38580	88134	85621	18435	25243
February	88342	328	442	15990	38577	88150	85610	18423	25239
March	88330	328	440	15992	38575	88150	85660	18409	25238
April	88330	328	440	15992	38573	88150	85644	18405	25239
May	88335	328	439	15995	38576	88156	85626	18402	25242
June	88366	329	440	25001	38582	88163	85580	18396	25251
July	88346	328	440	15995	38575	88097	85621	18408	25243
August	88374	328	440	25002	38560	88107	85626	18401	25246
September	88372	328	440	25001	38565	88109	85629	18402	25245
October	88372	328	439	15999	38548	88070	85581	18369	25243
November	88383	328	440	25001	38553	88076	85614	18362	25243
December	88413	330	441	25010	38565	88107	85664	18375	25255
12 months, 1928	88363	328	440	15998	38567	88093	85620	18397.	25244
1929.									
January	88391	329	440	25001	38555	88085	85669	18376	25250
February	88403	328	440	15999	38560	88092	85667	18333	25252
March	88459	331	444	25011	38578	88137	85651	18306	25266
April	88451	330	443	25008	38570	88124	85497	18277	25262
May	88439	330	442	25007	38566	88102	85370	18225	25257
June	88430	330	441	25014	38557	88043	85257	18211	25254
Av. 6 months, 1929	88431	330	442	25001	38564	88098	85517	18288	25257
August	88424	329	442	25013	38560	88160	85389	18247	25257
July	88441	331	442	25012	38558	88099	85331	18235	25257
Sept.	88443	331	442	25013	38560	88114	85333	18247	25257
Oct.	88429	333	442	25012	38554	88105	85330	18245	25294
Nov.	88524	336	446	25037	38560	—	85329	18227	25294
Dec.	88875	3350	464	25465	38633	—	85467	18243	25402
12 months, 1928	88475	3332	444	25049	38568	88106(*)	88441	18264	25272
1930									
January	969	3353	469	25133	38614	—	88327	18199	25252

(*) average ten months

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Victoria
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THE STOCK MARKET.

THE STOCK MARKET	24 Feb. 30	17 Feb. 30	24 Feb. 29
Rio			
Uniformizadas (5%)	—	738\$000	730\$000
Railway Bonds	973\$000	958\$000	965\$000
«Municipal 1906, buyers	152\$000	150\$000	—
Ditto, 1920, buyers	—	140\$000	145\$000
«Bank of Brazil	415\$000	—	405\$000
London			
Brazil Funding, 1924, 5 per cent.	86-10-0	86-10-0	94 1/2
Ditto, 1914 new	77-5-0	75-15-0	87 1/4
Conversion, 1910, 4 per cent.	50-5-0	49-5-0	59-5-8
Ditto, 1908, 5 per cent.	96-0-0	96-0-0	97 1/2
Federal District, 5 per cent.	75-0-0	75-10-0	83
Anglo-South American Bk. Ltd. Ord.	6-10-0	6-15	—
Brazil Railway	25-10-0	25-10	27 1/2
Brazil Traction	37-50-0	37-50	71 1/4
Great Western of Brazil Ry. Co. Ltd. Ord.	3-3-6	3-2-6	—
Lampart & Holt Ltd. 6% Crom. Pref.	2	3-	—
S. Paulo Coffee Estates Co. Ltd. 7%	4	4-	—
Cables Wireless Teleph. Co. Ltd.	29	30-5	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red.	77	77	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord.	3-3	3-3	—
Rio de Janeiro City Imp. Co. Ltd. Ord.	1-17-6	1-17-6	—
Mappin Webb	14	14-	—
S. Paulo Railway	183.00	183-10	207
Leopoldina Railway	50-0-0	50-0-0	56 1/4
Dumont Coffee, 6 per cent. pref.	3-5-0	3-5-0	51/4
St. John del Rey Mining Ord.	0-18-6	0-18-6	14.3
Rio Flour Mills	2-5-0	2-5-0	71.3
Bank of London and South America	8-15-0	8-15-0	10 3/4
Royal Mail	25-0-0	24-0-0	75
British War. Loan, 5 per cent. 1929/47	101-17-6	101-7-6	102
Consols, 2 1/2 per cent.	53-17-6	53-75-0	55 1/2
Paris			
Cie. Nav. Sud. Atlanteque 5% remb. 500 fco.	485	485	—
Cie. Gen. Aeropostale 7% d.n.r.	502	506	—
Chargeurs Reunis ord.	760	762	—
Credit Foncier & Agricole de l'Etat de Minas Geraes	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500fco.	1.156	1.158	—
Credit Mobilier Français	869	869	—
Etab. Mestre & Blatge ord 100fco.	315	319	—
Michelle & Cie. 1/2 part.	435	430	—
Port de Rio Grande do Sul 5% remb. a 50fr.	1.910	2.040	—
Soc. André Citroen "B" 500fr.	1.060	1.080	—
Soc. des Filiales Etrangères Fichet A. 500fr.	820	820	—
Sucres des Bonnes 100fr.	579	578	—
French rent, 3 per cent.	87.25	86.25	71.25
Ditto, 5 per cent.	101.40	101.20	97.15
Ditto, 4 per cent. 1917	100.25	100.25	86.95

Note. — Rio quotations: buyers.

S. PAULO STOCK EXCHANGE.

a o Paulo, 25th February, 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	755\$000
Ditto, 1921	—	800\$000
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	80\$000
Ditto, 1910	—	75\$000
Ditto, 1913	—	75\$000
Ditto, 1918	—	82\$000
Ditto, 1925	—	89\$000
Ditto, 1926	—	88\$000
Banco Comercio e Industria	—	510\$000
Banco Commercial do E. S. Paulo	—	258\$000
Banco de S. Paulo	—	—
North-Western Bank of S. Paulo	—	67\$500
Cia. Armazens Geraes de S. Paulo	—	200\$000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	170\$000
Paulista Railway Co.	—	246\$000

WILEMAN'S BRAZILIAN REVIEW.

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NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on 26th and 19 Feb., 1930 at the New York Stock Exchange as follows:—

Government Bonds:—	1930	Feb. 26
U. S. Brazil 1941, 3% gold	—	92.12
Ditto, 1926-1957 6 1/2%	—	76.50
Ditto, 1927-1957 6 1/2%	—	76.50
Ditto, 1952, 7% (Central Railway)	—	85.37
Ditto, 1922-1952 (coffee loan)	—	105.00
Pernambuco (State) 1917	—	76.00
Rio Grande do Sul (State) 1921-46.8%	—	96.25
Rio de Janeiro, City of, 1946, 8%	—	99.62
Sao Paulo, City of, 1952, 8%	—	90.00
Sao Paulo, State of, 1921-1936	—	99.00
Porto Alegre, City of, 1961, 8%	—	98.00
Paraná, State of,	—	76.00
Minas Geraes, State of, 1958, 6 1/2%	—	75.25
Ditto, 1959, 6 1/2%	—	74.50
Rio de Janeiro, 1959, 6 1/2%	—	75.00
Industrial:—		
American and Foreign Power	—	92.87
American Locomotive	—	99.50
American Telephone & Telegraph	—	230.75
Baldwin Locomotive (n:w)	—	38.25
Canadian Bank of Commerce	—	265.00
Electric Bond & Share	—	98.37
General Electric (new)	—	75.00
General Motors	—	42.50
Guaranty Trust Co of N. Y.	—	739.00
International Telephone & Telegraph	—	69.25
National City Bank of N. York	—	245.00
Standard Oil, New Jersey	—	60.00
Texas Company	—	52.50
United States Steel Corp.	—	18.257

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
6.24	8.09	Daily, Buffet Car.	6.04	8.26	Daily, Buffet Car. Excursion tickets not available.
8.40	10.20	Working days only. Pullman Car and numbered seats.	7.56	9.47	Working days only, 1st. class only Buffet car Numbered seats.
10.05	12.30	Daily, Restaurant Car.	8.06	10.25	Daily.
12.46	15.07	Daily, with Pullman Car on week days only	10.07	12.20	Daily, Restaurant Car.
14.00	16.20	Daily, Buffet Car.	12.15	14.40	Daily, Buffet Car. Pullman Car only on Working Days.
16.00	18.24	Working days only Pullman Car & numbered seats.	14.24	16.56	Daily, Pullman Car on Sundays and Holidays.
16.00	19.02	Daily, Buffet Car & numbered seats.	16.17	18.09	Working days only. Pullman Car & 1st class coaches only. With numbered seats.
17.30	19.42	Daily.	17.04	19.20	Daily, Buffet Car.
18.30	21.17	Daily, Restaurant Car. 2nd class Excursion tickets not available.	18.52	21.09	Daily, Restaurant Car. Excursion tickets not available.
8.19	10.27	Sundays and Holidays only. Pullman Car & numbered seats.	5.46	7.59	Sundays and Holidays only. 2nd. Class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.24	Numbered seats.
18.20	20.31	Pullman Car & numbered seats.	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 Govern ment impost of 15000 per passenger travelling. Above that number 70000 each person.

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

Passengers arriving early at Santos can also usually visit the city of São Paulo: leaving Santos by the 8.19 train, they reach São Paulo at 10.20. After a motor drive through this large city with over 1000,000 inhabitants, the 12.15 train will lead 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

ERIC A. JOHNSTON, Superintendent

RAILWAY NEWS.

THE LEOPOLDINA RAILWAY COMPANY. Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL from 4th February
		Currency	Exchange	Sterling	
1929	22nd Feb.	1 636,000	5 35 64	37,811	285,424
1929	23rd Feb.	1,550,000	5 121/128	38,620	275,474
increase..	--	77,000	--	--	9,960
Decrease..	--	--	81/123	609	--

COFFEE

Rio de Janeiro, 26th February, 1930

Closing Quotations:

SPOT:	Rio		New-York		
	7s	4s	Rio	Santos	—Santos—
Feb. 18, 1930	16\$187	21\$000	10.1/2c	14.0c	12.1/4c
Feb. 25, 1930	16\$205	21\$000	10.1/4c	14.0c	12.1/4c
Rise or Fall . . .	+ \$018	--	0.1/4c	--	--
Ditto %	0.1	--	2.4	--	--

OPTIONS:

	Rio	Santos	New-York
	Feb.	Feb.	Mar.
Feb. 18, 1930	15\$450	23\$000	2\$675
Feb. 25, 1930	16\$000	23\$000	2\$675
Rise	\$150	--	--
Ditto %	0.9	--	--

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO.

Quotations of futures
During the week ending 22nd February, 1930
(Per 10 kilos.)

Months	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
February	16\$500	15\$900	15\$600	15\$200
March	15\$600	15\$050	15\$000	14\$300
April	15\$600	15\$000	14\$950	14\$200
May	16\$000	15\$000	14\$800	14\$025
June	15\$200	14\$700	14\$000	13\$450
July	15\$200	14\$600	14\$600	13\$800

Total sales of futures during the week, 3,000 bags.

COFFEE PRICES CURRENT.
During the week ending 20 February, 1930.

DESCRIPTION	Feb. 14	Feb. 15	Feb. 17	Feb. 18	Feb. 9	Feb. 20	Average
Rio Market n. 6 per lb	16800	16800	16800	16800	16800	16800	16800
> 7 >>	16800	16800	16800	16800	16800	16800	16800
> 8 >>	15800	15800	15800	15800	15800	15800	15800
Rio futures February	15800	15800	15800	15800	15800	15800	15800
March	14800	14800	14800	14800	14800	14800	14800
April	14800	14800	14800	14800	14800	14800	14800
May	14800	14800	14800	14800	14800	14800	14800
June	14800	14800	14800	14800	14800	14800	14800
July	13800	13800	13800	13800	13800	13800	13800
Sales	nil	nil	nil	1.0	1.0	nil	nil
Good Average	21800	21800	21800	21800	21800	21800	21800
No. 4	20800	20800	20800	20800	20800	20800	20800
> futures February	22875	22875	22875	22875	22875	22875	22875
March	22875	22875	22875	22875	22875	22875	22875
May	22875	22875	22875	22875	22875	22875	22875
Sales	nil	nil	nil	1.0	nil	nil	1.0
New York Rio spot							
No. 6	11	11	11	11	11	11	11
New York Rio spot							
No. 7	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
N. York Santos No. 4	14 1/4	14 1/4	14	14	14	14	14
No. 7	12 1/2	12 1/2	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4
> futures March	8.2	8.32	8.36	8.36	8.39	8.41	8.39
May	7.8	7.90	7.93	7.93	7.93	7.93	7.93
July	7.56	7.53	7.54	7.52	7.57	7.57	7.54
Sept	7.40	7.38	7.38	7.38	7.37	7.36	7.35
Sales	10,000	5,000	12,000	15,000	20,000	20,000	17,500
HAVRE March	256 1/2	254 3/4	250 1/2	247	247 3/4	243 1/4	241 1/2
May	242	240 1/4	246 1/2	253 1/2	245 1/4	251 1/2	248
Sept	232 1/2	231	234	240 1/4	241 1/2	238 1/4	236 1/4
Dec.	227 3/4	226	228 1/2	235 1/4	236 1/2	232 1/2	231
Sales	3,000	2,000	3,000	15,000	9,000	6,000	7,167
HAMBURG March	39 1/2	39 1/2	40	41 1/4	42	41 1/4	40 1/2
May	37 1/4	37	37 3/4	38 3/4	39 3/4	38 3/4	38 1/4
Sept	36 1/2	36	36 3/4	37 3/4	38 1/4	37 1/4	37
Dec.	36	35 3/4	36 1/4	37	37 1/2	36 3/4	36 1/2
Sales	1,000	3,000	2,000	1,000	1,000	6,000	2,333

THE MOVEMENT OF COFFEE AT RIO DE JANEIRO AND SANTOS

During the week ending 20th Feb., 1930, and crop to date (1st July 1929 to 20th Feb. 1930)

Entries at the ports of Rio and Santos during the week ending 20th Feb. 1930, amounted to 337,756 bgs, of which 74,712 bags at Rio and 263,044 bags at Santos.

Compared with previous week, entries at the two ports show increase of 25,481 bags or 7.8 per cent., of which 26,286 bags or 35.2 per cent. at Rio and 195 bags or 0.7 per cent. at Santos.

Compared with the same week last year, entries at the two ports show increase of 128,676 bags or 38.1 per cent., of which 10,282 bags or 13.8 per cent. at Rio and 118,394 bags or 45.0 per cent. at Santos.

For the current crop to 20th Feb., entries at the two ports amounted to 8,361,746 bags against 7,472,676 bags during the same period last crop, of which first 2,042,203 bags at Rio and 6,319,543 bags at Santos.

Compared with the corresponding period last crop, entries during the current crop to 20th Feb., 1930, show increase of 889,070 bags or 100 per cent., of which 135,241 bags or 100 per cent. at Rio and 753,829 bags or 12.0 per cent. at Santos.

Clearances overseas at the two ports during the week ending 20th Feb. 1930, amounted to 351,937 bags of which 46,730 bag sat Rio and 305,207 bags at Santos, as compared with 277,787 bags, 39,522 bags (Rio) and 238,265 bags (Santos) respectively during the previous week.

Clearances overseas at the two ports during the current crop to date (1st July 1929, to 20th Feb. 1930), amounted to 8,081,228 bags, as against 7,165,179 bags during the same period last crop, distributed as follows in bags:—

Clearances Overseas at Rio and Santos during crop to date (1st July to 20th Feb.)

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,667,560	1,687,153	- 19,593
Santos	6,413,668	5,478,026	+ 935,642
Total	8,081,228	7,165,179	+ 916,049

Coffee Loaded (Embarques) during the week ending 20th Feb. 1930, amounted to 254,574 bags, as against 332,450 bags during the previous week and 297,610 bags during the same week last year, of which first, 52,608 bags were loaded at Rio and 201,966 bags at Santos.

For the crop to date, coffee loaded at the two ports, amounted to 8,396,073 bags, as against 7,519,238 bags during the same period last crop, discriminated as follows, in bags:—

Embarques (Coffee Loaded) at Rio and Santos (1st July to 20th February.)

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,872,630	1,810,959	+ 61,671
Santos	6,523,443	5,708,279	+ 815,164
Total	8,396,073	7,519,238	+ 876,835

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 20 February 1930

AND 1929-1930 CROP TO DATE.

By Flag: —	Crop to 20 February		Week ended 20 February	
	Bags	%	Bags	%
British to U. S. .	1,883,971	80.2	83,789	—
To Europe	193,104	8.2	—	—
Sundry.....	272,704	11.6	2,000	—
Total	2,349,779	29.1	85,389	61,412
Other Flags—U.S.A.	1,156,551	14.3	61,412	—
Brazilian.....	1,401,802	17.3	82,445	—
Italian.....	607,595	7.5	7,954	—
Scandinavian.....	562,455	7.0	14,732	—
Dutch.....	475,714	6.0	40,478	—
French.....	609,955	7.6	40,263	—
German.....	479,907	6.0	19,264	—
Japanese.....	193,115	2.4	—	—
Belgian.....	179,742	2.2	—	—
Spanish.....	32,092	0.4	—	—
Finnish.....	6,628	—	—	—
Argentine.....	19,474	0.2	—	—
Chilian.....	6,427	—	—	—
Total.....	8,061,228	100.0	351,937	—

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COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.
In bags of 60 kilos

	Total Crop		Crop to 20th February 1930				Week ended 20th Feb.	%.
	1927-28	1928-29	1928-29	1929-30	Inc or Dec.	%.		
United States	7,301,588	6,293,580	4,063,954	4,380,471	+ 316,517	7.8	209,793	59.6
France	1,247,144	1,252,153	662,890	910,593	+ 247,603	37.3	44,980	12.8
Germany	951,181	754,594	468,710	408,604	- 60,106	12.8	15,599	4.4
French Possessions	105,938	130,942	79,114	83,781	+ 4,667	6.0	8,245	2.3
Italy	859,590	560,890	372,243	414,302	+ 42,059	11.3	7,891	2.2
Fiume	1,126	250	250	-	-	-	-	-
United Kingdom	7,259	9,354	7,104	4,204	- 2,900	40.9	-	-
British Possessions (ex discriminated)	10,277	7,792	4,891	16,600	+ 5,709	11.7	63	-
Canada	32,625	28,807	17,348	27,255	+ 9,907	37.1	2,225	0.6
Cuba	-	-	-	3,600	+ 3,600	100.0	-	-
Tangiers	314	376	313	1,005	+ 692	22.1	-	-
South Africa	195,466	169,854	100,814	121,460	+ 20,646	20.5	-	-
Egypt	82,364	59,599	48,261	81,373	+ 33,112	68.6	1,126	0.3
Belgium	272,561	244,824	144,604	197,131	+ 52,527	36.3	125	-
Holland	920,760	739,655	472,335	528,225	+ 45,950	9.7	39,291	11.2
Denmark	172,738	143,099	93,664	143,904	+ 50,240	53.6	10,677	3.0
Norway	46,256	28,271	18,981	25,433	+ 6,452	33.9	3,179	1.0
Sweden	435,888	378,073	249,970	245,538	- 4,432	1.8	-	-
Spain and Colonies	75,120	50,759	30,395	88,329	+ 67,934	33.3	3,401	1.0
Portugal and Islands	38,040	37,550	24,734	18,170	- 6,564	26.5	-	-
Plate and Pacific	461,193	396,028	208,048	278,846	+ 70,798	34.0	2,200	0.6
Japan and East	1,688	3,101	2,346	1,638	- 708	30.2	-	-
Finland	79,810	91,138	56,956	43,843	- 13,113	23.0	3,091	1.0
Syria	50	63	-	1,115	+ 1,115	100.0	1	-
Switzerland	-	-	-	-	-	-	-	-
Greece and Crete	17,925	17,875	13,010	17,024	+ 4,014	30.9	-	-
Smyrna	5,615	2,784	1,597	3,844	+ 2,247	14.1	-	-
Romania	4,071	6,758	3,567	6,989	+ 3,422	95.9	-	-
Bulgaria	1,188	988	988	1,309	+ 321	32.5	-	-
Palestine	-	481	281	525	+ 244	18.7	-	-
Danzig, Port of	1,688	5,881	3,253	6,669	+ 3,416	10.6	250	-
Turkey	50,194	40,760	24,016	34,943	+ 10,926	45.5	-	-
Tripoli	188	1,135	438	626	+ 188	43.0	-	-
Total Overseas	13,438,845	11,457,414	7,165,179	8,061,228	+ 916,049	12.8	351,937	100.0
Coastwise	144,222	147,359	90,567	100,136	+ 9,569	10.6	3,320	-
Grand Total	13,583,067	11,604,773	7,255,746	8,161,364	+ 925,618	12.8	354,257	-

F. O. B. VALUE of coffee cleared at the ports of Rio and Santos for the week ending 20th Feb., 1930, averaged £3.531 per bag, as against £3.531 per bag for the week ending 13th Feb., 1930, and £5.147 per bag for the week ending 21st Feb., 1929.

For the crop to 20th Feb., 1930; f.o.b. value for the two ports averaged £4.242 as against £5.271 during the same period last crop.

STOCKS OF RETAINED MINAS COFFEE IN REGULATING WAREHOUSES

bags

On or about 22nd January, 1930:—

Destined for Rio de Janeiro	1,856,575
Ditto, Santos	1,146,927
Ditto, Victoria	96,093
Total	3,099,595

STOCKS AT RIO, SANTOS AND BAHIA, on Feb. 20th 1930, (excluding interior stocks) amounted to 1,359,859 bags, discriminated as follows:—

Rio de Janeiro	322,665
Santos	1,021,344
Bahia	15,650
Total stocks, three ports, Feb. 20th 1930	1,359,859
Ditto, Feb. 13th 1930	1,282,792
Ditto, Feb. 21st 1929	1,271,291

New York and Havre Visible Supply and Stocks.

Visible Supply in the United States: The United States Stocks and Visible Supply on 25th Feb., 1930, were as follows, in bags of 60 kilos:—

Stocks 634,000 bags; deliveries 140,000 bags; visible Supply 1,147,000 bags including afloat, as against stocks 511,000 bags; deliveries 159,000 bags; visible supply . . . 1,159,000 bags including afloat on 18th Feb., 1930 and 395,000 bags; 133,000 bags and 967,000 bags respectively on 20th Feb., 1929.

Havre Stocks on 22nd Feb., 1930, are as follows, in bags of 60 kilos:—

Brazil ports 184,000 bags, other ports 121,000 bags total 305,000 bags, as against 234,000 bags, 63,000 bags and 301,000 bags respectively on 15th February 1929 and 139,000 bags, 121,000 bags and 260,000 bags on 23rd February, 1929.

RETAINED COFFEE AT ESPIRITO SANTO

Retained coffee in Regulating Warehouses of the State of Espirito Santo on 15th February 1930, amounted to 123,093 bags, of which 102,594 bags at Victoria, and 15,500 bags at Anagy.

COST AND FREIGHT QUOTATIONS.

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

1928	Exchange	Rio 7s. Spot	Near Month N. York	Victoria 7/8s.	Victoria 7/8s. f. o. b.	Rio 7s. Reis Per Arroba	Rio 7s. Cents Per lb. i. o. b.	Santos 4. Reis Per 100 kilos	Santos 4. Cents Per lb. i. o. b.	Rate 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 1/1	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	12.10	378800	14.40	308800	19.70	60.00
Aug. 23rd	5 127/128	88285	16	14.29	288500	13.10	378800	14.40	328600	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	248000	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
Dec. 6th	5 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
Dec. 20th	5 15/32	88060	9 1/2	7.74	148250	6.40	208200	7.38	168500	11.45	60.00
Dec. 27th	5 1/2	88950	9 1/2	7.34	148250	6.75	228300	7.80	228000	13.60	60.00
1930											
Jan. 3rd	5 15/32	98000	9 1/4	7.75	148250	6.80	228000	7.80	228000	13.60	60.00
Jan. 17	5 9/16	88850	10 1/2	8.17	188000	7.85	248200	8.30	238000	13.60	60.00
Jan. 24	5 41/64	88760	10 1/2	8.60	188000	8.35	248500	9.00	238000	13.85	60.00
Jan. 31	5 11/16	88700	10 1/2	8.38	188000	8.10	238800	8.60	228300	13.95	60.00
Feb. 7	5 21/30	88730	10 1/2	8.41	178250	8.20	248600	8.85	208600	12.85	60.00
Feb. 14	5 19/32	88920	10 1/2	8.40	168800	7.70	248000	8.60	208800	12.90	60.00
Feb. 21st	5 5/8	88800	10 1/4	8.62	178250	7.85	238000	8.60	208500	12.90	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 PARANA' COFFEE INDUSTRY

According to the Directorate of Industry and Commerce of the Secretary of Agriculture of the State of São Paulo, the coffee zone of the State of Paraná, covering the municipalities of Rio Claro, Carlópolis, S. José da Boa Vista, Colonia Mineira, Thomazinho, Tibagy, Cambará, and Santo Antonio da Platina have capacity of over 2,000,000,000 coffee trees.

Trees actually planted in Paraná number 33,672,000, distributed as follows:—

District:—	Trees
Ribeirão Claro	8,722,000
Jacarezinho	8,000,000
Cambará	5,600,000
Santo Antonio da Platina	5,600,000
Thomazinho	2,250,000
Colonia Mineira	1,600,000
S. José da Boa Vista	1,400,000
Carlópolis	500,000
Total	33,672,000

The production of these trees averages over 200 arrobas per 1,000 trees and some fazendas, such as „Itaberá”, Nova Galles, Infante Vieira, Companhia Barbosa and others to as much as 300 arrobas per 1,000 trees. Such a production assures a crop of 1,500,000 bags, as soon as all these begin to produce. Actually, Paraná produces only 500,000 bags per crop.

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.

EXPORTS OF COFFEE FROM THE PORT OF SANTOS DURING THE FIRST SEVEN MONTHS OF THE CROP
Per Principal Shippers

Shippers:—	July to January				
	1929-30	1928-29	1927-28	1926-27	1925-26
American Coffee Corporation	612.250	547.015	379.837	243.749	185.932
Hard. Rand & Co	585.673	405.081	444.344	378.277	383.054
Theodor Wille & Co	538.398	580.186	572.358	518.728	616.610
Naumann, Gepp & Co	507.715	261.076	396.634	303.803	277.926
J. Aron & Co	461.141	411.441	209.815	352.721	310.558
Almeida Prado & Co	363.868	246.061	285.583	325.915	302.022
Léon Israel & Co	322.510	335.529	475.028	456.878	371.625
S. A. Levy	304.681	174.274	242.525	171.550	207.345
E. Johnston & Co	244.263	222.346	237.051	156.853	62.731
Cia. Prado Chaves	143.282	108.126	147.076	95.568	109.145
Lima, Nogueira & Co	122.038	114.738	136.968	116.476	175.466
Martins Wright & Co	113.477	129.433	188.901	197.806	272.355
Cis. Leme Ferreira	98.768	97.924	134.859	93.612	130.416
Soc. Nacional Exportadora, Ltd.	88.079	95.505	130.953	—	—
Queiroz dos Santos	80.320	35.353	—	—	—
Trizzeira Martins & Co	77.560	—	—	—	—
Sampaio Bueno & Co	70.031	80.860	98.022	76.053	29.930
Oswaldo Junqueira & Co	68.154	138.796	71.257	59.478	39.339
Vieri S. A.	67.187	52.645	—	—	—
Cia. Paulista de Exportação	60.783	51.675	107.816	37.908	35.750
Raphael Sampaio & Co	59.412	65.885	89.473	91.422	112.843
Arbuckle & Co	59.073	49.667	84.404	109.154	125.766
J. C. Mello & Co	58.735	77.342	106.823	119.764	110.177
Junqueira Meirelles & Co	53.069	40.145	70.391	119.061	114.926
Nioac & Co, Ltd.	51.900	31.420	—	—	—
Frederico H. Cox & Co	51.442	30.266	32.654	53.669	46.408
Noetack & Co	51.328	—	—	—	—
A. Ferreira & Co	50.229	73.027	126.684	51.788	107.509
Silva Ferreira & Co	49.940	37.008	118.300	88.847	18.090
McLaughlin & Co	43.677	95.614	187.711	90.326	63.380
Soc. Exportadora Café Ltd.	40.350	56.278	52.364	43.254	47.300
Prudente Ferreira & Co	38.623	—	—	—	—
Cia S. Paulo de Exportação	36.651	1.994	—	—	—
Pionac & Filhos Ltd.	36.529	5.516	32.952	17.532	—
Vicente Mello	27.645	13.551	76.786	61.531	39.696
Thomaz E. Richter	22.813	23.372	—	—	—
Sion & Co	20.470	12.698	—	—	—
Franco, Soares & Co	20.075	28.423	189.385	157.687	127.400
Oliveira Osorio & Co	18.537	17.523	57.895	88.090	98.213
R. A. Danon & Co	14.727	21.028	31.972	—	—
Rangel, Oliveira & Co	12.847	10.400	750	250	36.201
Vidal & Co	12.084	56.990	16.375	—	—
Manoel Vallejo	11.463	10.481	—	—	—
A. S. Michelet	11.075	—	—	—	—
Eduardo M. Hafers	10.535	21.586	19.101	35.395	95.266
Whitaker Brotero & Co	10.534	12.832	9.895	14.045	46.151
Beccarat & Co	8.913	177	—	—	—
Junqueira Carvalho & Co	7.217	14.147	33.358	71.949	49.846
Cia Santos e Campinas A. Ozeas	6.911	8.657	11.436	4.841	21.899
Rapoz & Cia. Ltda.	5.000	12.621	—	—	—
	2.351	9.960	28.556	12.345	6.373

EXPORTS OF COFFEE FROM THE PORT OF SANTOS PER DESTINATION, DURING THE FIRST SIX MONTHS OF THE CROP — IN BAGS OF 60 KILOS

Destinations	July to December				
	1929-30	1929-9	1927-8	1926-7	1925-26
United States	2,903,479	2,955,893	3,608,124	3,302,245	3,178,946
France	695,187	300,784	489,149	367,039	611,088
Holland	268,379	242,566	302,546	302,973	381,775
Germany	264,295	315,454	323,567	281,294	209,515
Sweden	156,781	149,120	151,064	160,374	159,145
Italy	149,325	107,074	171,606	154,641	252,085
Belgium	120,110	75,359	93,789	70,153	115,449
Denmark	88,856	54,787	63,291	85,151	63,485
River Plate	68,508	35,700	43,162	49,837	70,035
Spain	48,091	7,803	29,536	7,254	875
Egypt	15,248	12,259	16,426	19,250	18,750
Norway	8,336	6,555	11,243	10,350	13,125
Finland	3,618	4,475	3,700	8,150	3,860
United Kingdom	2,164	3,862	776	6,480	15,364
Japan	1,153	933	1,190	351	—
Consumption on board	368	142	337	377	231
Sundry	1,394	1,666	1,121	1,390	2,742
Total overseas	4,795,290	4,274,432	5,310,627	4,827,309	5,094,470
Coastwise	19,774	3,932	6,622	23,342	17,630
Grand total	4,815,064	4,278,364	5,317,249	4,850,651	5,112,100

COFFEE STATISTICS

ENTRIES.

Week ending February 20 - 1930. In bags of 60 kilos

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 20 1930	Feb. 13 1930	Feb. 21 1929	Feb. 20 1930	Feb. 21 1929
	Rio:				
By Central and Leopoldina Ry	14,712	48,428	64,437	2,042,203	1,906,962
Inland	—	—	—	—	—
Total	—	—	—	—	—
Transferred from Rio to Niteroy	74,712	48,428	64,430	2,042,203	1,906,962
Net entries at Rio	—	—	—	—	—
Niteroy from Rio to Niteroy	—	—	—	—	—
Total Rio including Niteroy	74,712	48,428	64,430	2,042,203	1,906,962
Total Santos	283,044	262,849	144,650	6,319,847	5,885,714
Total Rio & Santos	337,756	311,275	209,080	8,361,746	7,472,676

The total entries by different S Paulo Railways for the crop to Feb. 20/1930 were from

	Past Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1929/1930	—	—	—	—	—
1928/1929	3,587,027	2,062,365	5,649,412	5,565,714	—

WILEMAN'S BRAZILIAN REVIEW

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SALES OF COFFEE (DECLARED)

Week ending February 20 - 1930. In bags of 60 kilos	Feb. 20/1930 Feb. 13/1930 Feb. 21/1929		
	Rio	31,923	27,514
Santos	231,000	190,000	181,000
Total	262,923	217,514	214,999

COFFEE SAILED.

Week ending February 20 - 1930. In bags of 60 kilos

PORTS	UNITED STATES	ENGLAND & NETHERLANDS	COLOMBIA	SPAIN	OTHER PORTS	COASTWISE	GRAND TOTAL	CROP TO DATE
Rio	18,414	28,116	2,110	2,200	—	—	48,840	1,744,882
Santos	19,285	190,427	210	1,275	—	—	305,411	6,438,772
1929/1930	211,919	136,543	2,320	3,475	—	—	354,257	8,181,264
1928/1929	93,075	106,607	2,500	1,821	—	—	202,883	7,280,968

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

Week ending February 20 - 1930. In bags of 60 kilos

PORTS	Feb. 20 1930	Feb. 13 1930	Feb. 20 1929	Feb. 13 1929	Crop to Feb. 20/1930	
	Bags	Bags	£	£	Bags	£
Rio	46,730	39,522	119,330	101,985	1,667,820	8,246,610
Santos	305,207	239,265	1,125,765	878,847	4,413,648	29,031,911
Total 1929, 1930	351,937	277,787	1,245,095	980,832	6,081,468	34,284,521
1928/1929	200,383	229,901	1,031,439	1,227,552	7,163,179	37,769,399

COFFEE LOADED (EMBARQUES)

Week ending February 20 - 1930. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	Feb. 20 1930	Feb. 13 1930	Feb. 21 1929	Feb. 20 1930	Feb. 21 1929
Rio	32,608	57,478	71,783	1,872,630	1,810,959
Santos	201,946	275,012	225,817	6,323,443	5,708,879
Total Rio & Santos	234,554	332,490	297,600	8,196,073	7,519,838

OUR OWN STOCKS.

In bags of 60 kilo.

RIO STOCK on Feb., 13, 1930	304,061
Entries during week ended Feb. 20, 1930	74,712
Total	378,773

Loaded (Embarques) for week ended Feb. 20, 1930	52.608	
Local consumption	3.500	
STOCK AT RIO on Feb. 20, 1930		322.665
SANTOS STOCK on Feb. 13, 1930	960.266	
Entries for week ended Feb. 20, 1930	263.044	
	1.223.310	
Loaded (Embarques) during same week Feb 20, 1930	201.966	
STOCK AT SANTOS on Feb. 20, 1930		1.021.344
BAHIA STOCK on Feb. 13, 1930	18.465	
Entries during week ended Feb. 20, 1930	3.680	
	22.145	
Clearances during same week	6.295	
STOCK AT BAHIA on Feb. 20, 1930		15.850
Stock at Rio, Santos and Bahia F. b. 20 1930	1.359.859	
Stock at Rio, Santos and Bahia Feb. 13 1930	1.282.792	
Stock at Rio, Santos and Bahia Feb. 21. 1929	1.231.291	

Companhia Nacional de Comercio de Café

Rua da Quitanda, 143

Rio de Janeiro

Cable Address: "AXECO"

COFFEE EXPORTERS

Agents and Sub-Agents all over the world

MANIFESTS OF COFFEE

RIO DE JANEIRO
 During the week ending
 January 30 — 1930

13 „Baependy”:-		
Montevideo	Mc Kinlay & Co	50
Buenos Aires	Pinheiro Ladeira & Co	375
	Pinto & Co	90
	Fraga Irmãos & Co	50
		565
14 „Aracaju”:-		
New Orleans	O. Tardim & Co	5.213
	Vivacqua Irmãos & Co	1.000
	Tardim & Erthol	750
	Hard, Rand & Co	750
	Cia Nacional Comercio de Café	500
	Ornstein & Co	250
	Rebello, Alves & Co	100
		8.563

15 „Bagé”:-		
Lisbon	Mario Telles & Co	250
Leixoes	Mc Kinlay & Co	475
	S. Pereira & Co	100
	Pinto & Co	25
	Rebello, Alves & Co	125
	Tude Irmãos & Co	1.000
	Ornstein & Co	500
	Pinto Lopes & Co	500
	Cia Nac. Comercio de Café	375
	Rebello, Alves & Co	250
	Ornstein & Co	63
	O. Tardim & Co	1.379
		5.042
21 „Baden”:-		
Hamburg	O. Tardim & Co	1.107
	Pinto Lopes & Co	550
	E. G. Fontes & Co	250
	Theodor Wille & Co	495
	Ornstein & Co	125
	Mc Kinlay & Co	75
		2.602
22 „West Camargo”:-		
San Pedro	J. Aron & Co	700
Vancouver	J. Aron & Co	300
San Francisco, Calif.	Rebello, Alves & Co	1.160
	Leon Israel Co S-A	259
		2.419
23 „Almirante Jaceguay”:-		
Buenos Aires	Pinto Lopes & Co	1.000
25 „Orduna”:-		
Magallanes	Ornstein & Co	550
	Mc Kinlay & Co	190
	Alfred Sinner & Co	150
	Ornstein & Co	400
	Mc Kinlay & Co	150
	Theodor Wille & Co	250
	Mc Kinlay & Co	100
	Ornstein & Co	1.658
	Theodor Wille & Co	600
	Mc Kinlay & Co	515
	Leon Israel Co S-A	55
	Mc Kinlay & Co	100
	Ornstein & Co	25
	Ornstein & Co	25
	Mc Kinlay & Co	125
	Leon Israel Co S-A	75
	Serafim Fernandes	50
	Ornstein & Co	25
	Theodor Wille & Co	150
		5.293
26 „Ceylan”:-		
Montevideo	Tude Irmão & Co	100
Rosario	Tude Irmãos & Co	200
		300
26. „Buenos Aires Maru”:-		
New Orleans	Cia Nac. Comercio de Café	2.750
	Ornstein & Co	1.500
	A. Sign & Co	125
		4.375

Reliable Shippers of Brazil Coffees Seeking
General European Representative or Contemplating
 Changes in Their Agency Arrangements are Requested to Communicate with
H. FLINDT
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 Established 1905 — 1st Class References

26	„Brazilian Prince“:— New York	Ornstein & Co Theodor Wille & Co Hard, Rand & Co	2.000 2.000 137 4.137
27	„Formose“:— Havre	E. G. Fontes & Co Hard, Rand & Co Cia Nac. Comercio de Café	625 300 250
	Antwerp	E. G. Fontes & Co	325 1.500
27	„Ulm“:— Rotterdam	Mc Kinlay & Co	182
29	„Bernini“:— New York	Hard, Rand & Co Eliakim & Co	2.000 250 2.250
29	„West Corum“:— New Orleans	O. Tardim & Co Cia Commissaria Mineira Vivacqua Irmãos & Co Eliakim & Co Hard, Rand & Co	1.214 1.000 500 410 200 3.324
29	„Algorab“:— Rotterdam	Theodor Wille & Co E. Johnston & Co Alfred Sinner & Co E. G. Fontes & Co	1.563 300 250 164
	Pireus	Cia Nac. Comercio de Café	63
	Hamburg	Cia Nac. Comercio de Café	65 2.405
29	„Pan America“:— New York	Rebello, Alves & Co A. Sion & Co Vivacqua Irmãos & Co American Coffee Corp. Rotundo & Co Leon Israel Co S-A	1.100 750 250 250 226 186 2.762

30	„Wakasa Maru“:— Buenos Aires	Pinheiro Ladeira & Co S. Pereira & Co	1.100 50 1.150
30	„Northern Prince“:— Buenos Aires	Ornstein & Co Theodor Wille & Co Cia Nac. Comercio de Café	1.000 100 50 1.150
	Total Overseas		49.019

SANTOS

During the week ending
Jan. 23 — 1930

13	„Oregon“:— Copenhagen	Hard, Rand & Co Theodor Wille & Co Leon Israel Co S-A S. A. Levy Naumann, Gepp & Co Almeida Prado & Co J. Aron & Co Teixeira, Martins & Co Cia Prado Chaves E. Johnston & Co Wright & Co Nossack & Co S. A. Levy S-A Levy Theodor Wille & Co	2.205 2.125 1.500 750 625 500 375 250 250 125 125 125 125 125 62 9.267
	Randers Nykiobing-Falster Vejle		
13	„Thespi“:— New York	Hard, Rand & Co American Coffee Corp. Theodor Wille & Co Lima, Nogueira & Co J. Aron & Co	11.933 6.000 500 350 250 19.033
13	„Flandria“:— Amsterdam	Hard, Rand & Co Theodor Wille & Co Naumann, Gepp & Co Cia Prado Chaves Soc. Exportadora de Café Brasil J. Aron & Co Almeida Prado & Co Junqueira, Meirelles & Cia E. Johnston & Co Lima, Nogueira & Co Teixeira, Martins & Co Prudente, Ferreira & Co S. A. Levy Leon Israel Co S-A Wright & Co Theodor Wille & Co Theodor Wille & Co J. Aron & Co J. Thornton & Co	5.282 4.312 2.939 2.500 2.128 2.000 750 700 597 375 250 250 250 250 125 126 125 63 3 23.025
	Dantzig Oslo Stettin Consumption		

13	„Sierra Morena“:—		
	Bremen	Naumann, Gepp & Co	1.609
		Theodor Wille & Co	1.000
		J. Aron & Co	430
		Almeida Prado & Co	375
		Cia Paulista de	
		Exportação	250
	Hamburg	Almeida Prado & Co	375
		Cia Prado Chaves	375
		E. Johnston & Co	125
		Naumann, Gepp & Co	125
		Sampaio Bueno & Co	125
		Fred. H. Cox & Co	125
	Oijon	Almeida Prado & Co	700
	Santander	E. Johnston & Co	200
	Consumption	Bunck & Co	3
		Zerrenner, Bulow & Co	1
			5.818
14	„Vigo“:—		
	Buenos Aires	Theodor Wille & Co	500
14	„Southern Cross“:—		
	New York	American Coffee	
		Corp.	16.500
		Hard, Rand & Co	6.012
		Almeida Prado & Co	5.850
		Leon Israel Co S-A	3.644
		Cia Leme Ferreira	2.275
		E. Johnston & Co	2.250
		Teixeira, Martins & Co	2.125
		Lima, Nogueira & Co	2.000
		O. Ferreira & Co	1.652
		Silva, Ferreira & Co	1.500
		Fred. H. Cox & Co	1.500
		Naumann, Gepp & Co	1.250
		R. A. Danon & Co	1.250
		S. A. Levy	1.000
		Theodor Wille & Co	1.000
		Wright & Co	925
		Soc. Exportadora de	
		Café Brasil	908
		Manoel Vallejo	750
		Nioac & Co	750
		Vidal & Co	520
		Queiroz dos Santos	500
		Sampaio Bueno & Co	500
		Sion & Co	500
		Nossack & Co	500
		I. R. F. Matarazzo	298
		J. Aron & Co	250
		Junqueira, Meirelles	
		& Co	250
		Cia Prado Chaves	496
		Andrade Junqueira & Co	250
		A. Ferreira & Co	100
			57.305
14	„Munortean“:—		
	New Orleans	Hard, Rand & Co	7.250
		Naumann, Gepp & Co	3.299
		American Coffee	
		Corp.	1.000
		Almeida Prado & Co	750
		Queiroz dos Santos	500
		Silva, Ferreira & Co	250
		O. Ferreira & Co	110
			13.159

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 Agencies.

Cable Address:—WILCO. New Orleans, La.

14	„Baependy“:—		
	Buenos Aires	J. C. Mello & Co	1.000
15	„Collingsworth“:—		
	Boston	Hard, Rand & Co	6.749
		American Coffee:	
		Corp.	2.250
		E. Johnston & Co	1.050
		Wright & Co	875
		Naumann, Gepp & Co	550
		Teixeira, Martins & Co	500
		J. Aron & Co	500
		Sampaio Bueno & Co	500
		Almeida Prado & Co	500
		S. A. Levy	250
		Cia Prado Chaves	100
	Philadelphia	Theodor Wille & Co	2.000
		Nioac & Co	1.375
		Lima, Nogueira & Co	750
		Wright & Co	625
		Arbuckle & Co	250
		Andrade Junqueira & Co	250
			19.074
15	„Astrida“:—		
	Antwerp	Naumann, Gepp & Co	2.596
		J. Aron & Co	1.600
		Cia Leme Ferreira	1.425
		Teixeira, Martins & Co	750
		Theodor Wille & Co	625
		Hard, Rand & Co	251
		Cia Paulista de	
		Exportação	250
		Cia Prado Chaves	125
		Soc. Mogyana Ex-	
		portadora	125
		J. Doneux & Co	2
		J. Chanceler	1
			7.750
15	„Poconé“:—		
	New York	Hard, Rand & Co	12.406
		Naumann, Gepp & Co	3.000
		Almeida Prado & Co	1.500
		Arbuckle & Co	1.098
		Lima, Nogueira & Co	750
		Andrade Junqueira & Co	500
		Baccarat & Co	500
		Cia Leme Ferreira	400
		Theodor Wille & Co	250
			20.404

16 „Lista“:—

Oslo	Theodor Wille & Co	614
	Cia Prado Chaves	375
	Leon Israel Co S-A	75
Bergen	Theodor Wille & Co	302
	Hard, Rand & Co	125
	Cia Prado Chaves	125
Copenhaga	Fred. H. Cox & Co	250
	S. A. Levy	125
Trondhjem	Almeida Prado & Co	250
	Hard, Rand & Co	125
Helsingfors	Hard, Rand & Co	250
		<u>2.616</u>

16 „Lorraine Cross“:—

New Orleans	Hard, Rand & Co	10.885
	Almeida Prado & Co	4.150
	Leon Israel Co S-A	3.125
	American Coffee Corp.	3.000
	Cia Prado Chaves	2.736
	Cia Leme Ferreira	2.390
	Wright & Co	2.250
	Queiroz dos Santos	2.000
	Lima, Nogueira & Co	1.900
	E. Johnston & Co	1.700
	Soc. Exportadora de Café Brasil	1.125
	Nioac & Co	1.000
	J. Aron & Co	925
	Junqueira, Meirelles & Co	875
	Teixeira, Martins & Co	850
	Nossack & Co	500
	Sampaio Bueno & Co	500
	R. A. Danon & Co	500
	Theodor Wille & Co	250
	Andrade Junqueira & Co	250
		<u>40.911</u>

16 „Canadian Pathfinder“:—

Buenos Aires	E. M. Hafers	500
	Lima, Nogueira & Co	360
	Soc. Exportadora de Café Brasil	164
	Raphael Sampaio & Co	150
	Hard, Rand & Co	150
		<u>1.324</u>

16 „Tijuca“:—

New York	Hard, Rand & Co	13.488
	Naumann, Gepp & Co	4.250
	American Coffee Corp.	4.000
	Mc Laughlin & Co	1.962
	E. Johnston & Co	1.250
	S. A. Levy	500
	Junqueira, Meirelles & Co	500
	Manoal Vallejo	250
	Nossack & Co	250
Consumption	K. Aarsetti	2
	E. Johnston & Co	1
		<u>26.453</u>

17 „Asturias“:—

Vigo	E. Johnston & Co	375
Bilbáo	Leon Israel Co S-A	125
	Prudente, Ferreira & Co	125
Sevilla	Leon Israel Co S-A	50
Southampton	Hard, Rand & Co	232
	E. Johnston & Co	18
		<u>925</u>

19 „Princesa Giovanna“:—

Genoa	Barboza Ferraz & Co	2.000
	Nossack & Co	625
	Leon Israel Co S-A	250
	Raphael Sampaio & Co	375
	E. Johnston & Co	125
	Cia Paulista de Exportação	375
	Cia Leme Ferreira	375
	Theodor Wille & Co	625
	Cia Santos e Campinas	
	A. Gerass	125
	Nioac & Co	375
	Wright & Co	250
Naples	Wright & Co	250
	Nioac & Co	250
	Theodor Wille & Co	125
	Leon Israel Co S-A	375
	Nossack & Co	400
	Barci & Co	1
	José Lobato	1
	José Pagano	1
Livorno	Nossack & Co	125
		<u>7.028</u>

19 „Eubée“:—

Casa Blanca	J. Aron & Co	250
Bordeaux	Naumann, Gepp & Co	750
	Theodor Wille & Co	250
	O. Ferreira & Co	125
	Raphael Sampaio & Co	2
	Toledo, Assumpção & Co	1
Havre	Almeida Prado & Co	2.750
	Vicente C. Mello	2.000
	Naumann, Gepp & Co	1.750
	Leon Israel Co S-A	1.500
	O. Ferreira & Co	1.250
	Nioac & Co	1.000
	Theodor Wille & Co	1.000
	E. Johnston & Co	925
	Cia Prado Chaves	750
	Franco, Soares & Co	500
	J. Aron & Co	250
	Cunha Bueno & Co	2
Marscille	E. Johnston & Co	125
		<u>15.180</u>
	Total Overseas	270.772

COASTWISE

15 „Araraquara“:—

Porto Alegre	Vicente C. Mello	460
Rio Grande	G. C. Silveira	225
Pelotas	Vicente C. Mello	175
	Exp. Rubiac	45
		<u>905</u>

17 „Itambé“:—

Bahia	João Pagano	1
		<u>1</u>
	Total Coastwise	906

SANTOS

During the week ending
January 30 — 1930

20 „Baden“:—

Santander	Hard, Rand & Co	250
Oijon	Hard, Rand & Co	125
Bilbáo	Hard, Rand & Co	150
Hamburg	Theodor Wille & Co	4.126

	Cia Prado Chaves	3,001	21	West Camargo		Hard, Rand & Co	1,450
	Lima, Nogueira & Co	1,125		San Pedro		J. Aron & Co	1,900
	Hard, Rand & Co	500				Teixeira, Martins & Co	825
	Sampaio Bueno & Co	500				Theodor Wille & Co	575
	J. C. Mello & Co	375				Almeida Prado & Co	250
	Almeida Prado & Co	250				Leon Israel Co S-A	610
	J. Aron & Co	250				Wright & Co	50
	Leon Israel Co S-A	250				Hard, Rand & Co	1,931
	S. A. Levy	250					
	Soc. Exportadora de Café Brasil	220		Vancouver		Leon Israel Co S-A	2,321
	Soc. Nac. Exportadora	160		San Francisco, Calif.		J. Aron & Co	1,875
	Naumann, Gepp & Co	125				Almeida Prado & Co	1,543
	Almeida Prado & Co	150				Theodor Wille & Co	1,125
Kotka	Almeida Prado & Co	50				Hard, Rand & Co	1,025
Bremen	J. Aron & Co	695				Nioac & Co	1,000
Consumption	Bunck & Co	9				E. Johnston & Co	750
		12,561		Portland		J. Aron & Co	500
20	"Archimedes"					Almeida Prado & Co	250
	New York					Leon Israel Co S-A	225
	Hard, Rand & Co	15,660				Wright & Co	125
	J. Aron & Co	1,000				J. Aron & Co	350
	Wright & Co	750				Teixeira, Martins & Co	600
	F. S. Hampshire & Co	475		Tacoma		Almeida Prado & Co	500
	A. Ferreira & Co	420		Seattle		Theodor Wille & Co	400
		18,305				Hard, Rand & Co	300
						Leon Israel Co S-A	400
20	"Pedro Christoffersen"			Vancouver			
	Stockholm						20,880
	J. Aron & Co	500					
	Theodor Wille & Co	625					
	Hard, Rand & Co	250					
	Cia Prado Chaves	600		21	"Macedonian"	Hard, Rand & Co	3,569
	Cia Paulista de Exportação	125			Antwerp	Naumann, Gepp & Co	2,810
	Almeida Prado & Co	125				Cia Leme Ferreira	1,800
	Lima, Nogueira & Co	125				Theodor Wille & Co	1,250
	Naumann, Gepp & Co	125				Nossack & Co	425
	S. A. Levy	875				J. Aron & Co	425
	E. Johnston & Co	215				J. C. Mello & Co	250
	J. Aron & Co	750				Nioac & Co	175
Gothenburg	Theodor Wille & Co	800				Wright & Co	125
	Hard, Rand & Co	16				Sampaio Bueno & Co	125
	Cia Prado Chaves	1,250					11,079
	Cia Paulista de Exportação	750		21	"Cabo Palos"	Almeida Prado & Co	2,925
	Almeida Prado & Co	250			Barcelona	E. Johnston & Co	1,725
	Naumann, Gepp & Co	250				Naumann, Gepp & Co	500
	Franco, Soares & Co	125				Hard, Rand & Co	575
Helsingborg	J. Aron & Co	250				Theodor Wille & Co	125
	Theodor Wille & Co	125				Cia Prado Chaves	125
	Hard, Rand & Co	1,000				Prudente Ferreira & Co	125
	S. A. Levy	125				O. Ferreira & Co	125
	Teixeira, Martins & Co	125				A. Melchor & Co	147
Malabo	J. Aron & Co	375				E. Johnston & Co	1,250
	S. A. Levy	125			Seville	Teixeira, Martins & Co	325
Katzenrhon	J. Aron & Co	125				A. Ferreira & Co	125
	Theodor Wille & Co	125				Theodor Wille & Co	500
Gefle	J. Aron & Co	375				Leon Israel Co S-A	500
	Theodor Wille & Co	125				Naumann, Gepp & Co	325
	Almeida Prado & Co	125				E. Johnston & Co	250
	Leon Israel Co S-A	125				Hard, Rand & Co	125
Ystad	J. Aron & Co	125				Naumann, Gepp & Co	375
Turku	Cia Paulista de Exportação	125				Prudente, Ferreira & Co	125
	Almeida Prado & Co	125				A. Ferreira & Co	375
Halmstad	Almeida Prado & Co	75				Leon Israel Co S-A	125
Helsinki	Leon Israel Co S-A	125					10,772
Norrköping	Agencia Transatlantica	3					
Consumption		11,584		21	"Southern Prince"	American Coffee Corp.	14,000
					New York		

	J. Aron & Co	2,642
	S. A. Levy	3,500
	Theodor Wille & Co	3,500
	Almeida Prado & Co	2,625
	E. Johnston & Co	2,250
	Hard, Rand & Co	2,000
	Nioac & Co	2,000
	Teixeira, Martins & Co	1,750
	Wright & Co	1,500
	Naumann, Gepp & Co	1,375
	Soc. Exportadora de Café Brasil	1,310
	Lima, Nogueira & Co	1,250
	O. Ferreira & Co	1,250
	Leon Israel Co S-A	800
	Cia Leme Ferreira	750
	A. Ferreira & Co	500
	Nossack & Co	500
	Andrade Junqueira & Co	500
	Junqueira, Meirelles & Co	500
	Baccarat & Co	500
	Cia Prado Chaves	500
	Vidal & Co	440
	Queiroz dos Santos	250
	Sion & Co	250
	Sampaio Bueno & Co	250
	Toledo, Assumpção & Co	1
		50.493
21 „Atlanta“:—		
	Buenos Aires	
	Cia Prado Chaves	150
22 „Orania“:—		
	Amsterdam	
	Theodor Wille & Co	5,375
	Hard, Rand & Co	4,776
	Cia Prado Chaves	2,250
	Naumann, Gepp & Co	1,875
	Soc. Exportadora de Café Brazil, S-A	1,423
	J. Aron & Co	1,375
	Teixeira Martins & Co	1,000
	E. Johnston & Co	750
	Oswaldo Ferreira & Co	500
	S-A Levy	500
	Almeida Prado & Co	500
	Lima, Nogueira & Co	500
	Franco, Soares & Co	375
	Fred. H. Cox & Co	375
	J. C. Mello & Co	126
	Théodor Wille & Co	62
		21.762
24 „Buenos Aires Maru“:—		
	New Orleans	
	Hard, Rand & Co	11,450
	Manoel Vallejo	2,250
	Cia. Prado Chaves	2,250
	Soc. Nacional Exportadora, Ltd	2,250
	Wright & Co	2,125
	Sampaio Bueno & Co	1,875
	E. Johnston & Co	1,350
	Almeida Prado & Co	1,250
	Naumann, Gepp & Co	1,029
	Soc. Exportadora de Café Brazil S-A	1,000
	Nossack & Co	500
	Leon Israel Co S-A	500
	Silva, Ferreira & Co	400

	Lima, Nogueira & Co	375
	Nioac & Co	375
	A. Ferreira & Co	250
	Theodor Wille & Co	250
	Oswaldo Ferreira & Co	125
	Hard, Rand & Co	500
	Andrade Junqueira & Co	325
	Andrade Junqueira & Co	50
	Slungo Wako	10
		30.489
24 „Brazilian Prince“:—		
	New York	
	Hard, Rand & Co	7,294
	A. Ferreira & Co	1,000
	Almeida Prado & Co	875
	S-A Levy	750
	J. Aron & Co	250
	Naumann, Gepp & Co	250
		10.419
25 „Atalaia“:—		
	New Orleans	
	Hard, Rand & Co	12,294
	J. Aron & Co	9,794
	Vicri S-A	7,750
	Naumann, Gepp & Co	5,949
	Theodor Wille & Co	5,475
	Teixeira, Martins & Co	5,034
	Nossack & Co	2,250
	Almeida Prado & Co	1,850
	Wright & Co	1,500
	R. A. Danon & Co	1,500
	Cia. Leme Ferreira	1,075
	Sampaio Bueno & Co	500
	A. Ferreira & Co	500
	Andrade Junqueira & Co	500
	Queiroz dos Santos	300
	J. C. Mello & Co	250
	Fred. H. Cox & Co	250
		56.771
25 „Pacific“:—		
	Buenos Aires	
	Hard, Rand & Co	750
	Eduardo M. Hafers	468
		1.218
25 Belle Isle“:—		
	Buenos Aires	
	Lima, Nogueira & Co	332
	Raphael Sampaio & Co	130
		162
26 „Formosa“:—		
	Havre	
	Almeida Prado & Co	1,250
	Naumann, Gepp & Co	2,500
	Hard, Rand & Co	2,000
	Lima, Nogueira & Co	1,000
	Theodor Wille & Co	1,000
	Nioac & Co	1,000
	Leon Israel Co S-A	1,600
	J. Aron & Co	625
		13,375
	Total Overseas	270,320
	COASTWISE	
20 „Itanuco“:—		
	Porto Alegre	
	V. Morci & Co	57
21 „Etha“:—		
	Itajubá	
	Theodor Wille & Co	125

23	"Itaquice"— Rio Grande	Sion & Co	1	Civitavecchia	—	250	250
				Constanza	1,589	—	1,589
				Chios (Ilha de)	125	—	125
24	"Commandante Alvim"— Rio Grande	G. C. Silveira	445	Copenhagen	8,495	86,863	95,358
				Coquimbo	25	—	25
				Corral	1,380	—	1,380
		Total Coastwise	628	Dairen	—	35	35
				Dantzig	1,316	4,633	5,949
				Dakar	500	1	501
				Dede-Agatch	312	—	312
				Dunedin	—	—	—
				Dramen	150	—	150
				Dunberque	—	—	—
				East London	11,180	—	11,180
				Famaguste	909	—	909
				Fiume	—	—	—
				Funchal	30	—	30
				Galatz	1,270	—	1,270
				Galveston	—	2,025	2,025
				Gdingem	2,375	—	2,375
				Gef.e	11,075	9,126	20,201
				Genoa	52,207	65,145	117,352
				Gib altar	875	825	1,700
				Gijon	—	3,850	3,850
				Goth mburg	5,650	51,706	57,356
				Gravoza	1,193	—	1,193
				Havana	—	3,200	3,200
				Halmstad	375	2,900	3,275
				Halifax	—	2,006	2,006
				Hamburg	68,915	216,627	285,542
				Hamilton	375	—	375
				Havre	72,266	647,629	719,895
				Helsingfors	16,353	1,317	17,670
				Helsingborg	1,125	21,365	22,490
				Hermoesand	700	125	825
				Houston	1,050	60,163	61,213
				Helsinki	—	1,425	1,425
				Hudiksvall	650	375	1,025
				Hersens	—	125	125
				Huelva	80	200	280
				Iquique	1,235	—	1,235
				Jacisonville	8,400	61,100	69,500
				Jaffa	925	—	925
				Jerbak	63	—	63
				Kolmar	875	378	1,253
				Kemi	375	—	375
				Kobe	—	1,099	1,099
				Kolding	—	375	375
				Kotka	5,736	—	5,736
				La Coruna	—	1,000	1,000
				Larache	375	50	425
				Lanarca	629	—	629
				Larnik	—	50	50
				Landskrona	—	250	250
				Las Palmas	3,990	160	4,150
				La Pallice	—	125	125
				La Vallette	3,264	—	3,264
				Leixoes	8,664	105	8,769
				Los Angeles	175	—	175
				Limassol	845	—	845
				Liverpool	3	1	4
				Livorno	250	3,316	3,566
				Lisbon	3,609	38	3,647
				London	500	18	518
				Lourenço Marques	8,201	—	8,201
				Luderitz Bay	500	—	500
				Lulea	2,075	250	2,325
				Marseilles	20,529	34,141	54,670
				Magallanes	4,460	—	4,460
				Malaga	—	650	650

CLEARANCES OF COFFEE FROM THE PORTS OF RIO DE JANEIRO AND SANTOS DURING THE FIRST HALF OF THE 1929-1930 CROP (July to December, 1929).

In bags of 60 kilos

Per destination:—	Rio	Santos	Total
Aalborg	250	—	250
Abo	5,900	1,365	7,265
Açores	100	—	100
Ahus	125	1,375	1,500
Adalia	126	—	126
Alexandria	49,979	14,998	64,977
Algiers	23,630	438	24,068
Amsterdam	61,772	184,845	246,617
Alagoa Bay	26,250	—	26,250
Ancona	3,002	2,752	5,754
Antofogasta	235	—	235
Avilés	—	250	250
Antwerp	21,895	120,115	142,010
Arandel	125	—	125
Assumpção	875	—	875
Arica	20	—	20
Baltimore	11,600	34,628	46,228
Barbados	1,315	—	1,315
Barcelona	—	26,235	26,235
Bari	1,875	750	2,625
Beira	510	—	510
Bengasi	125	—	125
Bergen	876	2,236	3,112
Beyrouth	445	211	656
Bilbáo	—	7,131	7,131
Biornborg	—	—	—
Bizerta	63	—	63
Bone	2,899	—	2,899
Bordeaux	978	8,479	9,457
Boston	10,038	156,429	166,467
Bougie	63	—	63
Bourgas	249	—	249
Braila	63	—	63
Bremen	689	45,131	45,820
Bremerhaven	—	125	125
Buenos Aires	91,278	62,128	153,406
Breste	—	125	125
Cadix	—	3,550	3,550
Caiffa	110	—	110
Calamata	251	—	251
Cape Town	38,970	125	34,095
Canca	500	63	563
Candia	62	—	62
Carlskrona	250	500	750
Carlskrona	125	250	375
Casablanca	2,375	1,688	4,063
Catacolo	—	—	—
Catania	625	500	1,125
Cavalla	439	—	439
Centa	2,595	75	2,670
Chalkis	31	—	31
Constantinople	16,876	—	16,876
Christiansund	75	63	138

Malmoe	77	9.344	9.421	Seville	—	4.200	4.200
Manches	—	1	1	Svendborg	250	—	250
Melilla	2.005	50	2.055	Sovelborg	—	—	—
Memel	4	—	4	Soussc	378	—	378
Mersina	1.484	—	1.484	Tacoma	150	125	275
Messina	1.073	—	1.073	Talcahuano	4.860	100	4.960
Metkovic	11.757	63	11.820	Tangiers	585	250	835
Mozador	50	—	50	Teneriffe	3.675	—	3.675
Montevideo	21.114	1.371	22.485	Tetsuan	125	—	125
Montreal	1.000	4.010	5.010	Thisted	312	312	624
Mantyluoto	550	—	550	Tocopila	80	—	80
Mosel Bay	8.755	—	8.755	Tokio	—	—	—
Mostaganem	1.316	—	1.316	Trebisonda	225	—	225
Musel	—	—	—	Trondhjem	2.495	488	2.983
Mytilene	125	—	125	Trieste	105.052	60.184	165.236
Nantes	—	1.375	1.375	Tripoli	501	—	501
Naples	15.338	8.821	24.159	Tunis	7.302	126	7.428
Neufarwasacr	—	—	—	Ulcaborg	425	—	425
New Orleans	136.971	853.125	990.096	Umea	250	—	250
New York	171.101	1.530.640	1.701.741	Valencia	—	2.650	2.650
Nicosie	63	—	63	Vancouver	1.050	12.244	13.294
Norrkoping	1.250	2.000	3.250	Valparaiso	14.443	153	14.596
Nikiobing Falstar	125	—	125	Varberg	250	1.625	1.875
Nikiobing Mors	375	—	375	Varna	181	—	181
Norfolk	1.768	11.588	13.356	Venice	8.139	7.046	15.185
Nonesmedhy	—	—	—	Vastervik	125	250	375
Odenne	—	375	375	Viborg	5.890	30	5.920
Oran	19.732	1	19.733	Vejle	—	562	562
Ornskoldsvik	1.625	—	1.625	Wasa	825	—	825
Oscarshamn	—	375	375	Vigo	150	1.300	1.450
Oslo	6.685	4.761	11.446	Walfsh Bay	1.265	—	1.265
Patras	2.722	—	2.722	Winipeg	275	—	275
Philipeville	4.636	—	4.636	Yokohama	—	54	54
Palermo	3.189	626	3.815	Yxpila	300	—	300
Palma de Mallorca	—	100	100	Ystad	—	500	500
Prevesa	687	—	687				
Pireu	4.661	438	5.099	Total, 6 months	1.434.538	4.792.431	6.226.969
Port Natal (Durban)	16.339	100	16.439				
Philadelphia	500	57.744	58.244				
Prapani	62	—	62				
Portland	1.125	8.450	9.575				
Porto Sayd	20	—	20				
Portsmouth	—	—	—				
Porto Loyd	500	250	750				
Fuerto Montt	3.612	—	3.612				
Porto Soudan	2.317	—	2.317				
Rauno	150	—	150				
Reykjavik	2.510	—	2.510				
Randa's	125	750	875				
Rhodes	126	—	126				
Rotterdam	39.612	84.418	124.030				
Rosario	12.275	3.337	15.612				
Salonica	4.969	—	4.969				
Sansouroun	1.006	—	1.006				
San Jurjo	375	—	375				
Santander	775	1.325	2.100				
Santa Cruz	—	—	—				
S. Francisco (California)	26.915	40.688	67.603				
Southampton	129	1.794	1.923				
San Pedro (California)	1.350	43.142	44.492				
Sfax	189	—	189				
Smyrna	3.960	10	3.970				
Skiv	125	—	125				
Stettin	126	250	376				
Stockholm	11.389	52.839	64.228				
Stugsund	125	—	125				
Sude sham	375	125	500				
Sundsvall	6.875	1.055	7.930				
Susak	1.929	200	2.129				
Seattle	1.000	13.109	14.109				

RUBBER

HARD FINE PARA' — was quoted on 23rd Feb., 1930, according to a cable from our own correspondent of same date, as follows:—

London 81/2d per lb.: Para' 28350 per kilo, as against 81/2d and 28350 respectively on 16th Feb., 1930, and 13d and 38700 on 24th Feb., 1929.

NEW YORK RUBBER PRICES, WEEK ENDING

25th February, 1930

(BY CABLE).

	19th	20th	21st	22nd	24th	25th
Upriver Fine Washed & Dried	21 ¹ / ₂	21 ¹ / ₂	21 ¹ / ₂	Holiday	21 ¹ / ₂	21 ¹ / ₂
Upriver Fine	16 ³ / ₄	16 ³ / ₄	16 ³ / ₄	>	16 ³ / ₄	16 ³ / ₄
Upriver Coarse	8 ³ / ₄	8 ³ / ₄	8 ³ / ₄	>	8 ³ / ₄	8 ³ / ₄
Caucho Ball	8 ³ / ₄	8 ³ / ₄	8 ³ / ₄	>	8 ³ / ₄	8 ³ / ₄
Para' Island Fine	16 ³ / ₄	16 ³ / ₄	16 ³ / ₄	>	17	16 ³ / ₄
Para' Island Coarse	8	8	8	>	8 ³ / ₄	8
Plantation Smoked Sheets	16 ³ / ₄	16	16 ³ / ₄	>	16 ³ / ₄	15 ³ / ₄
Do. Latex Crepe	16 ³ / ₄	16 ³ / ₄	16 ³ / ₄	>	16 ³ / ₄	16 ³ / ₄
Stock Orient rubber in U. S. A. on 25th February, 1930, 182.512 tons. Market Easy.						

PARÁ RUBBER MOVEMENT AND PRICES (BY CABLE). The movement of Rubber at Pará during the week ended Feb. 22nd 1930, was as follows:—

Stock on Feb. 15th, 1930	3,313,201
Entries during week ended Feb. 22nd, 1930	241,662

	3,554,863
Available	
Clearances during the same week:—	
To United States	95,490
To Europe	
To Sundry port	398

Stock on 22nd Feb., 1930	3,458,975

Spot prices were quoted in February 22nd, 1930, as follows, per kilo:—

	Feb. 22	Feb. 15
Upriver fine	28300	28300
Upriver coarse	8600	8600
Island fine	18500	18500
Island coarse	8500	8500
Coarse Ball	8900	8950

COTTON.

The Pernambuco market closed on 19th February 1930, with first sorts quoted at 378 buyers, against 388 buyers on the previous Wednesday and 358 buyers on 20th Feb. last year.

The movement at Pernambuco for the week ended 19th February, 1930, was as follows, in bales of 80 kilos:—

Stock February 12th 1930	9,900
Entries during the week ended Feb., 19th 1930	5,900

Available	15,800
Deliveries during the same week	9,500

Stock on 19th February, 1930	6,300
Ditto, on 20th February, 1929	57,100

For the crop to date entries amounted to 154,100 bales as against 110,700 bales during the same period last crop.

The Rio market closed on 19th Feb., 1930, with prices quoted as follows, per 10 kilos:—

	19th Feb., 1930	12th Feb., 1930
Seridó 36-4	398000-388000	398000-388000
Sertoés 36-5	378500-348000	378000-348000
Mattas 36-5	358500-328500	358500-328500
Paulista 36-5	358500-328500	358500-328500

The movement at Rio de Janeiro during the week ended 19th Feb., 1930, was as follows:—

	Bales
Stock on 12th February, 1930	5,597
Entries during week ended Feb., 19th, 1930	1,595

Available	7,192
Deliveries during the same week	1,689

Stock on 19th February, 1930	5,503
Ditto, February 20th, 1929	24,746

SUGAR

The Pernambuco market closed on 12th Feb., 1930, with quotations as follows, per 10 kilos; usinas 1st sorts, nominal, crystal 58200 to 58575; demeraras, 38825 to 48450; 3rd sorts 38575 to 38775; somenos, nominal, brutos seccos, 38525 to 38800; as against usinas first sorts, nominal, crystals 58325 to 58750; demeraras, 48250 3rd sorts, 38575; somenos nominal and brutos seccos, 38700 to 48000; on the previous Wednesday.

The movement at Pernambuco for the week ended 19th February, 1930, was as follows, in bags of 60 kilos:—

Stock on February 12, 1930	822,000
Entries during the week ended 19th Feb., 1930	162,700

Available	984,700
Deliveries during the same week	170,800

Stock on Feb. 12, 1930	813,900
Ditto, on Feb. 13, 1929	1,135,000

For crop to date entries amounted to 3,658,400 bags as against 3,177,000 bags for the same period last crop.

The Rio market closed on 19th Feb., 1930, with prices quoted as follows per 10 kilos crystal 308000 to 328000, demeraras, 258000 to 278000, mascavinho, 258000 to 278000, mascavo, 238000 to 258000.

The movement at Rio for the week ended Feb. 19th 1930, was as follows:—

Stock on Feb. 12th, 1930	347,935
Entries during the week ended Feb. 19th, 1930	156,199

Available	504,134
Deliveries during the same week	147,488

Stock on Feb. 19th, 1930	356,646
Ditto, on Feb. 20th, 1929	118,336

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Rio de Janeiro, 20th February, 1930

COTTON SERVICE	14	15	17	18	19	20
Liverpool 12.30 pm						
Pernambuco Macao fair Spot	8.39	8.48	8.38	8.24	8.27	8.06
American middling Spot	8.60	8.76	8.68	8.84	8.57	8.46
futures March	8.45	8.49	8.33	8.21	8.27	8.13
May	8.60	8.57	8.44	8.36	8.37	8.23
July	8.80	8.65	8.51	8.37	8.45	8.31
October	8.67	8.71	8.59	8.44	8.54	8.40
New York American Middling Uplands	15.98	15.90	15.65	15.75	15.40	15.40
New York American Futures March	15.76	15.82	15.52	15.52	15.28	15.29
New York American Futures May	15.63	16.08	15.79	15.79	16.54	15.54
New York American futures July	16.20	16.25	15.96	15.96	16.75	16.79
New York American Futures October	16.39	16.42	16.16	16.16	15.90	15.95
SUGAR SERVICE						
London Futures February	8/10 1/2	2/-	8/10 1/2	8/10 1/2	8/10 1/2	8/10 1/2
March	9/-	9/-	9/-	9/-	9/-	9/-
May	9/6	9/6	9/8	9/6	9/6	9/6
August	10/1 1/2	10/1 1/2	10/1 1/2	10/1 1/2	10/1 1/2	10/1 1/2
New York futures March	1.68	1.66	1.66	1.70	1.70	1.67
May	1.70	1.76	1.78	1.80	1.77	1.77
July	1.80	1.85	1.87	1.87	1.89	1.86
September	1.91	1.91	1.95	1.96	1.86	1.93

SHIPPING**STEAMER'S MOVEMENT****THE ROYAL MAIL STEAM PACKET COMPANY**
(Royal Mail & Pacific Lines)

- „Asturias" leaves Rio 1-3-30 for Santos and Plate
 „Almanora" due Rio 15-3-30 for Santos and Plate
 „Alcantara" due Rio 29-3-30 for Santos and Plate
 „Arlanza" arrives and leaves Rio 2-3-30 for Bahia, Pernambuco and Europe
 „Darro" due Rio 6-3-30 for Santos and Plate
 „Desado" due Rio 20-3-30 for Santos and Plate
 „Desna" due Liverpool 27-2-30 homewards
 „Demerara" left Rio 24-2-30 for Lisbon and Liverpool
 „Loco" due Rio 26-3-30 for West coast ports
 „Parana" leaves Rio 26-2-30 for Patagonia
 „Pardo" due Rio 16-3-30 for Patagonia
 „Silanus" due Rio 13-3-30 for Victoria, etc.
 „Sartre" left Rio 22-2-30 for Bahia, Pernambuco and Europe
 „Sabor" arrived Rio 23-2-30 for Santos, etc.

FURNESS PRINCE LINE

(Houlder Bros. & Co., Ltd., Agents)

- „M-S. Eastern Prince" leaves Rio 5 March for Bahia, Trinidad and N. York
 „M-S. Western Prince" due Rio from N. York 13 March, sails for Santos, Montevideo and B. Aires
 „M-S. Southern Prince" leaves Rio 19 March for Trinidad and N. York
 „M-S. Northern Prince" due Rio from N. York 27 March, sails for Santos Montevideo and B. Aires
 „M-S. Western Prince" leaves Rio 2 April for Bahia, Trinidad and N. York
 „M-S. Eastern Prince" due Rio from N. York 10 April, sails for Santos, Montevideo and B. Aires

PRINCE LINE

Houllet Brothers & Company, Limited, Agents

- „M-S. Castilian Prince" loads for Trinidad, N. York and Boston 7 March
 „S-S. Sardinian Prince" loads for Trinidad, N. York and Boston 28 March
 „M-S. Brazilian Prince" at N. York
 „S-S. Corsican Prince" en route for N. York
 „S-S. Tartar Prince" discharging at Santos
 „S-S. Indian Prince" loading in N. York for Rio and Santos

JOHNSON LINE

- „M-S. Kronprinz Gustaf Adolf" left Gothenburg on the 15 inst, for Rio, Santos, Montevideo, B. Aires and Rosario Due to arrive here on the 13 of March
 „M-S. Santos" due to leave Gothenburg on the 5 of March for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 23 March
 „M-S. Suecia" due to leave Gothenburg on the 29 of March for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 21 of April.
 „M-S. Pedro Christophersen" due to leave Gothenburg on the 8 April, for Rio, Santos and B. Aires. Due to arrive here on the 4 of May
 „M-S. Lima" due to leave Gothenburg on the 15 of April, for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 8 of May
 „M-S. Suecia" left Buenos Aires on the 30 ult., Santos on the 5 inst, Rio on the 7 inst., Victoria on the

9 inst., Bahia on the 11 inst., for Sweden and Finland

- „M-S. Lima" left Buenos Aires on the 7 of February, Santos on the 17 inst., Rio on the 19 inst., Victoria on the 21 inst., Bahia on the 24 inst., for Sweden and Finland
 „M-S. Pacific" left Buenos Aires on the 26 inst., loading at Santos on the 3 March, Rio on the 6 March, Victoria on the 8 March, Bahia on the 10 March, for Sweden and Finland
 „M-S. San Francisco" due to leave Buenos Aires on the 19 March, loading at Santos on the 24 March, Rio on the 28 March, Victoria on the 30 March, Bahia on the 1 of April, for Sweden and Finland
 „M-S. Kronprinzessan Margareta" due to leave Buenos Aires on the 29 of March, loading at Santos on the 3 of April, Rio on the 6 of April, Victoria on the 8 April, Bahia on the 10 of April, for Sweden and Finland

MUNSON STEAMSHIP LINE.**PASSENGERS STEAMERS:—**

Federal Express Co., General Agents

- „Pan America" left N. York Feb. 21, Bermuda 23, due Rio March 6, Santos 7, Montevideo 10, Buenos Aires March 11
 „American Legion" sailed Santos Feb. 25, due Rio 27, Bahia March 1, Bermuda 10, N. York March 12
 „Southern Cross" left Santos 21 Feb., Montevideo 24, arrived at B. Aires Feb. 25
 „Western World" arrived at N. York Feb. 26, from South America

CARGO STEAMERS

- „Muneric" sailed Victoria Feb. 11 for N. Orleans direct
 „W. D. Munson" sails Santos about April 10 for New Orleans

MC CORMICK STEAMSHIP CO. (P. A. B. LINE).

Federal Express Co. — General Agent

- „Hollywood" sailed Bahia Feb. 17, for Colombia and Pacific ports of U. S. A.
 „West Nilus" sails São Francisco do Sul March 3, Santos 8, calling Rio 10, Bahia 13, thence Colombia and Pacific ports of U. S. A.

OSAKA SHOSEN KAISHA.

Wilson Sons & Co., Ltd., Agents.

Steamer's Movements

- „s.s. Manila Maru" sailed Buenos Aires 27 Feb. for Santos, Rio (arrives 1 March, sails 12), N. Orleans, Galveston, Cristobal, Los Angeles, Yokohama and Kobe
 „m.v. Montevideo Maru" sailed Cape Town 20 Feb. for Rio (arrives and sails 2 March), Santos, Montevideo and B. Aires
 „s.s. Hawaii Maru" sailed Hongkong 25 Feb. for Saigon, Singapore, Colombo, Durban, Port Elizabeth, Cape Town Rio (arrives and sails 15 April), Santos, Montevideo and B. Aires
 „m.v. La Plata Maru" in Japan
 „m.v. Santos Maru" sailed Los Angeles 24 Feb. for Yokohama and Kobe
 „m.v. Buenos Aires Maru" sailed Cristobal 23 Feb. for Los Angeles, Yokohama and Kobe

NORDDEUTSCHER LLOYD, BREMEN.

Herm. Stoltz & Co., General Agents

- „Sierra Cordoba“ left Rio 11 Feb. homewards for Europe and arrives 1 March in Bremen
 „Sierra Morena“ left Bremen 17 Feb. for South America and arrives 7 March in Rio
 „Sierra Ventana“ left B. Aires 27 Feb. homewards for North Brazil and Europe, arrives 4 March in Rio
 „Madrid“ left Rio 26 Feb. homewards for North Brazil and Europe, arrives 19 March in Bremen
 „Werra“ left Rio 24 Feb. for La Plata ports and arrives 2 March in B. Aires
 „Weser“ left Bremen 24 Feb. for South America and arrives 18 March in Rio
 „Gotha“ in Bremen, leaves Bremen 17 March for South America and arrives 8 April in Rio
 „Gerwin“ in port discharging
 „Alrich“ left Antwerp 17 Feb. for South America and arrives 12 March in Rio

**HAMBURG-SUEDAMERIKANISCHE
 DAMPFSCIFFFAHRTS-GESELLSCHAFT, HAMBURG**
 (Theodor Wille & Co. — Agentes).

- „Cap Arcoaa“ left Hamburg 25 Feb. for Brazil and River Plate
 „Cape Polonia“ due Hamburg 5 March from Mediterranean pleasure trip
 „Cape Norte“ discharging at B. Aires
 „Antonio De'fina“ left Rio 27 February for Europe via Bahia
 „Monte Olimpia“ left Rio 25 Feb. for Europe
 „Monte Sami'no“ discharging at Hamburg
 „Argentina“ left Hamburg 29 February for Mid-Brazil ports
 „Bahia“ left Hamburg 25 Feb. for S. Brazil ports
 „Bi'bao“ at Hamburg
 „Entrerios“ loading at R. Grande S.
 „España“ left Hamburg 15 February for Brazil and R. Plate
 „La Coruna“ left Hamburg 27 February for Brazil and R. Plate
 „Parana“ left Hamburg 4 February for S. Brazil ports
 „Pernambuco“ left Bahia 6 Feb. for Hamburg
 „Santa Fé“ loading at Parataguá
 „Santa Theresa“ left Victoria 14 Feb. for Hamburg
 „Tenerif“ discharging at Santos
 „Vigo“ discharging at Hamburg
 „Villagacia“ arrived and left Rio 27 Feb. for the Plate

HAMBURG-AMERIKA LINIE, HAMBURG

Theodor Wille & Co., Agents.

- „General Belgiano“ leaves Rio 2 March for Europe via Bahia
 „General Mitre“ due Rio 23 Feb. for Europe
 „General Csor'io“ leaves Rio 4 March for Europe via Bahia
 „General San Martin“ leaves Hamburg 6 March for Brazil and R. Plate
 „Baden“ left Hamburg 22 February for Brazil and River Plate
 „Bayern“ left Bahia 14 Feb. for Europe
 „Wuerttemberg“ discharging at B. Aires
 „Albingia“ left Bahia 20 Feb. for Europe
 „Hoh's'n“ discharging at Rio
 „K'ei“ discharging at Hamburg
 „Kyphasia“ en route for Hamburg from Rosario
 „Sachsenwald“ leaves Hamburg 1 March for Mid-Brazil ports
 „Sesost'is“ loading at Rio

„Taurus“ left Antwerp 15 February for Brazil and Bahia Bianca

LAMPOR & HOLT, LTD.

Movimento de Vapores

- „Vandycs“ due Rio 17-2-30 for Santos, Montevideo and B. Aires
 „Voltaire“ leaves Rio 1-3-30 for Trinidad, Barbados and N. York
 „Vauban“ leaves Rio 15-3-30 for Barbados and N. York
 „Boswell“ left Santos 22-2-30 for Victoria, Bahia, New York and Boston
 „Raphael“ leaves Santos 7-3-30 for N. York
 „Phidias“ leaves Montevideo 15-3-30 for Pará, N. York and Norfolk
 „Bonheur“ leaves Santos 29-3-30 for Rio, Victoria and N. York
 „Bonheur“ leaves Rio 26-2-30 for Santos, R. Grande and Montevideo
 „Thespis“ due Rio 13-3-30 for Santos and R. Grande
 „Lalande“ due Rio 10-4-30 for Santos and R. Plate
 „Balfe“ due Rio 13-3-30 for Santos and R. Grande
 „Raphael“ leaves Rio 28-2-30 for Santos
 „Plutarch“ due Rio 8-3-30 for Santos and R. Grande
 „Sheridan“ due Rio 6-4-30 for Santos and R. Grande
 „Hogarth“ leaves Rio 2-3-30 for Las Palmas, Madeira and Liverpool
 „La Place“ leaves Buenos Aires 28-2-30 for Bahia and Liverpool

NIPPON YUSEN KAISHA

- „Wakasa Maru“ left Rio 23-2-30 for Cape ports and Far East
 „Kamakura Maru“ leaves Rio 22-3-30 for Cape ports and Far East

RIO CAPE LINE, LTD.

- „Kamakura Maru“ (Under Contract) leaves 22 March 1930 for
 „Kamakura Maru“ leaves 22 March

DET FORENEDE DAMPSKIBS-SELSKAB, for Denmark, Iceland, Finland and Baltic ports:—

- „Argentina“ leaves 15 March
 „Florida“ leaves 29 March

CHARGEURS RÉUNIS ET SUD ATLANTIQUE

Sailings for the Plate

- „Krakus“ 6 March
 „Lipari“ 11 March
 „Lutetia“ 13 March
 „Eubée“ 31 March
 „Massilia“ 3 April

Sailings for Europe

- „Kerguelen“ 8 March
 „Lutetia“ 24 March
 „Groix“ 25 March
 „Krakus“ 27 March
 „Lipari“ 9 April

THE NORWEGIAN SOUTH AMERICA LINE

Fredrik Engelhart, Agent

- „Cometa“ loading Rio 1 half March for Denmark, Iceland, Finland, Norway and Baltic ports
 „Bra-Kar“ loading Rio 2 half March for Denmark, Iceland, Finland, Norway and Baltic ports
 „Borgiand“ due to arrive Santos 5 March for R. Plate
 B. Pará“ left Kristiansund N. 18 Feb. for Rio, Santos and B. Aires
 „Lista“ due to load East Norway end Feb., West Norway 20 March for Rio, Santos and B. Aires