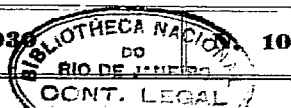


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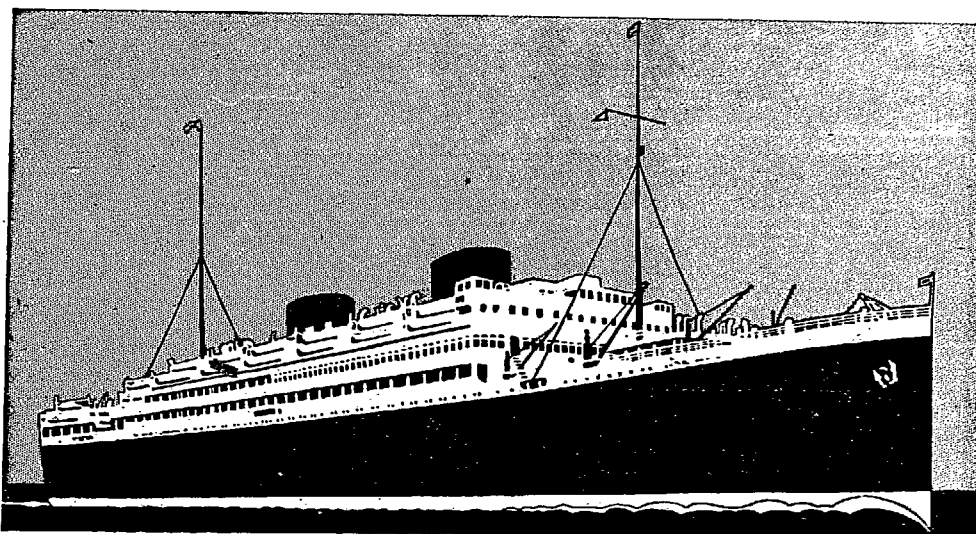
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING,
ESTABLISHED 1898

VOL. 21

RIO DE JANEIRO, THURSDAY, MARCH 6, 1936



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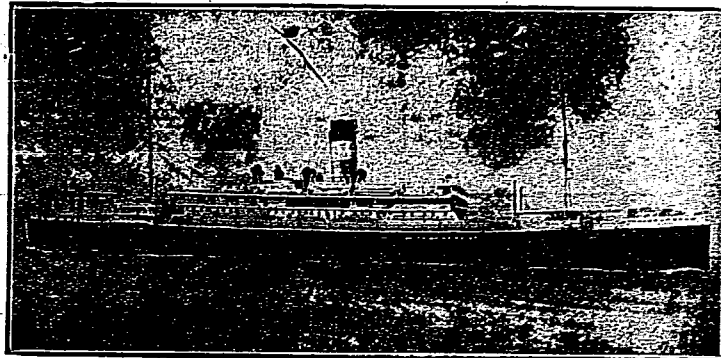
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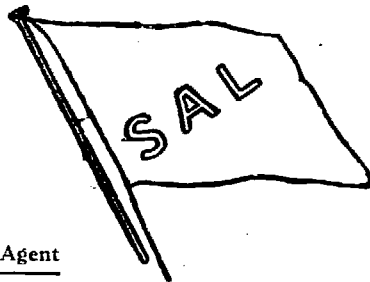
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 21

THURSDAY, MARCH 6, 1930

N. 10

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- 17—«H. Hope» Nelson Line
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- 9—«Highland Monarch» Nelson Line
- 10—«Cap. Arcona» Hamburg Sue. Damp. Ges.
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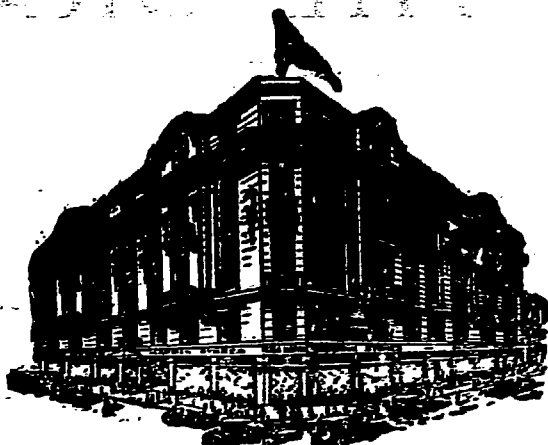
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NOTES

THE OUTLOOK

THE EXCHANGE MARKET

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Rio de Janeiro, March 5, 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	85785	\$ 4.86 5 32
March 5th, 1930	57 8 -559 64	5 5 8	85880	\$ 4.85 31 32
Rise or fall	- -	-1 16	+0\$ 95	-\$0.003/16

The exchange market ruled firm throughout the week ending this afternoon, which, however, consisted of only 2 1/2 working days, the banks being closed on Saturday, Monday, Tuesday and up to noon Yesterday in virtue of the elections on Saturday and Carnival. The market, in virtue of the holiday feeling, was dull, in spite of the large supply of coffee bills by Santos.

The firmness in evidence is the result of the supply of bills and the recovery of confidence in the political situation. The elections were effected peacefully, no serious trouble being reported from any part of the country. Under the circumstances, and in virtue of the large shipments of coffee, rates are likely to recover the ground lost since October last and eventually be stabilised at the official rate of the «Caixa de Estabilisação», which will be facilitated by the constant movement of gold, i.e., by the efflux and

entry of the metal from or into the Caixa in accordance with the tendencies of exchange. The outlook for exchange, consequently, is propitious.

With regard to coffee, the markets have been active, shipments at the ports of Rio and Santos since 1st of January last averaging nearly 300,000 bags per week, as against 245,000 bags during the same period last year. Prices, however, are not likely to rise much above actual levels so long as retained stocks are large. In our next issue we will analyse the current crop and future prospects. We shall likewise initiate the publication of the Retrospect for 1929, which has been retarded owing to the lack of certain essential statistics.

Business conditions are very depressed and the anxiety so much in evidence in connection with prospective failures of important firms is aggravating an already serious situation.

The failure of Edward Ashworth & Co with liabilities of 29,101 contos has had a very depressing effect in all markets. The principal creditors of this firm are as follows:— São Paulo Alpargatas Co., 8,088 contos; Cia. Taubaté Industrial, 3,852 contos; Banco Commercial do Estado de São Paulo, 2,342 contos; S. A. Fabrica Brasileira Lanificio Petropolis, 1,627 contos; Bank of Brazil, 1,389 contos; Bank of London and South America, 743 contos; Banco Commercial do Estado de São Paulo, 965 contos; The Canadian Bank of Commerce 544 contos; Souto Maior & Co, 284 contos; Martins Pinheiro, 207 contos and others with smaller amounts.

It is indeed regrettable that such an old established and important British firm should disappear.

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which together with downfall of John Moore & Co., during the last four years, does not speak well for British Commercial prestige in Brazil.

**

In view of the elections and Carnival holidays, which reduced the week ending this afternoon to only 2 1/2 working days, we are obliged to reduce the text in this issue to a minimum.

THE SANTOS COFFEE MARKET

Week-ending, 20th Feb., 1930
(From our own Correspondent)

Fully steady markets characterised the fortnight under review.

Shipments remain heavy, and, although the foreign trade is still holding back for fear of a further decline in Exchange, a certain amount of fresh business is taking place daily, and, all in all, the market looks safe for the time-being.

Forward sales for March shipment are heavy, but, against that, we shall probably have to reckon, in the near future, with pressure on the part of holders of «Mild coffees, of which relatively little has been sold so far. Options paralysed at the lower level with February at 22\$750, March at 22\$850, and April at 22\$775, Exchange weaker with Sterling at 5.33/64d and the Dollar at 8\$950.

FINANCES OF THE STATE OF RIO DE JANEIRO

The Government of the State of Rio de Janeiro has remitted to Samuel Montague & Co., London the sum of £77,696 equivalent to 3,185 contos at exchange of the day in payment of the service of the 5 1/2 per cent. Conversion loan due on 1st April next.

THE AUTOMOBIL INDUSTRY IN BRAZIL

The commercial road building in Brazil is developing so rapidly, which added to its enormous possibilities, has encouraged American Automobile manufacturers to erect branch factories in different parts of the country suitable for the purpose.

The Ford Motor Company has already a large assembly depot in São Paulo. The General Motors has gone one better and concluded recently a large factory in S. Caetano, State of Espirito Santo, at a cost of 22,000 contos (£550,000). This factory, which has a capacity for the assembly of 320 cars per day, is reputed to be the most up-to-date and well equipped in S. America.

COSTA RICAN COFFEE

According to the Economic and Commercial Department of the Brazilian Ministry of Foreign Affairs, Costa Rica founded recently, at the initiation of its Government, a Coffee Association, which will issue measures to aid the Costa Rican coffee industry, such as the reduction of cost of production and transport in general.

THE FERNAMBUCO MARKET

The situation in the Pernambuco sugar market is actually a little more promising owing to better demand from abroad for export overseas. About middle of the past month s.s. «Deanway» took a cargo of 126,488 bags of sugar for the United Kingdom and other important shipments are anticipated.

The actual production of Pernambuco is estimated at only 35 per cent. of total capacity owing to the fall in the prices of the commodity, which discouraged producers situated some distance from easy communications with the Mills to harvest their crops.

**

According to the Economic and Commercial Service Department of the Ministry of Foreign Affairs, the Banking Movement in Pernambuco increased from 397,091 contos in 1929, to 766,407 contos in 1928 and 838,830 contos in 1929.

**

Entries of sugar at Pernambuco during the current crop to close of December last amounted to 2,466,703 bags of 60 kilos. as against 2,369,188 bags in 1928-29. Exports overseas and coastwise during the same period amounted to 1,657,202 bags, equivalent to 99,497 tons.

DESPATCHES OF COFFEE TO SANTOS AND STOCK IN THE INTERIOR

Despatches of coffee from the interior to Santos and stocks in the interior Warehouses January last and during the past two crops are as follows:

	Bags
Despatches in Jan., 1930	1,949,428
Stocks in the interior, 31st Jan.	19,377,346

Despatches of coffee during the last two crops are as follows (in bags):—

DESPATCHED FROM THE INTERIOR TO SANTOS

	1929-30	1928-29	1927-28
July	2,287,488	1,049,790	2,725,119
Aug.	2,758,888	1,441,532	3,362,756
Sept.	3,116,036	1,216,709	2,412,445
Oct.	3,060,621	789,601	2,299,368
Nov.	1,021,071	406,709	2,014,922
Dec.	1,988,601	218,873	1,699,862
Jan.	1,949,428	79,407	973,656
Feb.	—	58,533	464,864
March	—	78,535	264,913
April	—	82,454	163,595
May	—	28,413	322,427
June	—	430,463	893,171
Total, 7 months	16,182,133	5,202,621	15,488,128
Total, 12 months	—	5,881,019	17,597,098

Stocks in the interior Warehouses at the close of each month are as follows (in bags of 60 kilos):—

INTERIOR STOCKS — SAO PAULO

	1929-30	1928-29	1927-28
July	10,447,651	11,986,149	5,289,212
Aug.	12,539,700	13,017,882	7,750,249
Sept.	14,892,156	13,468,601	9,569,889
Oct.	17,158,399	13,669,223	11,049,475
Nov.	17,250,641	13,205,304	12,271,321
Dec.	18,357,334	12,965,842	12,120,104
Jan.	19,377,346	12,269,244	13,353,670
Feb.	—	11,521,841	13,210,981
March	—	10,402,945	12,652,850
April	—	9,772,011	12,114,709
May	—	9,083,972	11,713,706
June	—	8,784,865	11,672,145

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ENTRIES OF COFFEE AT RIO DE JANEIRO BY QUOTAS.

Actual entries at Rio de Janeiro during the first half of February having averaged 116.750 bags of coffee, the daily quotas have accordingly have been fixed at 10.614 bags per day for the first half of the current month (March) discriminated as follows:

Origin of Coffee:	Bags	
	Daily quotas	Quota 1st 1/2 March
Minas Geraes	5.917	65.087
Rio de Janeiro (State)	3.184	35.024
Espirito Santo	1.247	13.717
São Paulo	266	2.926
Total	10.614	116.754

— o —

WEATHER CONDITIONS

A member of the Agricultural Society of São Paulo, a coffee planter in the red soil zone, in a report to that institution, states that during the month of January the rainfall registered 287 milimetres and in February, up to 16th, only 180 milimetres. In January, 1929, 478 milimetres of rain fell over that zone and in February 573 milimetres. In spite of the lack of rain, the growing crop, states the report, has a good appearance, but only fair, so far as the 1931-1932 crop is concerned.

— o —

THE CONSUMPTION OF COFFEE IN GERMANY

The consumption of coffee in Germany during the month of January last amounted to 432.000 bags, of which 146.880 bags or 34.0 per cent. of Brazil sorts, which compares with the same month of the previous three years as follows:—

	Bags
January, 1930	432.000
January, 1929	532.983
January, 1928	403.087
January, 1927	319.072

The consumption in that country during the twelve months of the last three years is discriminated by month as follows:—

Consumption of coffee of all origin:

	1927	1928	1929
January	319.072	403.087	523.983
February	206.452	238.013	270.133
March	132.553	144.023	149.782
April	124.786	136.463	182.073
May	131.582	126.373	141.880
June	143.512	134.721	147.880
July	324.946	389.022	319.287
August	163.397	151.912	190.580
September	115.082	111.892	127.222
October	125.686	133.408	141.132
November	134.527	172.563	126.698
December	144.137	142.801	142.200
Total 12 months	2.065.732	2.253.678	2.462.850

Consumption in Germany during the first seven months (July to January) of the current - 1929-1930 amounted to 1.338.668 bags, as compared with 1.099.694 bags during the same period in 1928-1929 and 1.037.775 bags

— o —

DELIVERIES OF COAL AND OIL IN THE BAY OF RIO DE JANEIRO

During the month of Jan., 1930

Receivers:	Fall	
	Coal Tons	Oil Tons
<i>Shipping Companies:—</i>		
A. S. Danneborg	101	—
Cadec (Argentina)	—	390
Comp. N. Navegação (Portuguesa)	600	—
Chargeurs Réunis	4.390	1.207
Den Norske S. A. Linje	—	129
F. N. Epiphamedos Co.	370	—
France Amerique	200	—
Gerassimos Vergotti	220	—
Lamport Holt	2.849	—
N. G. Italiana	460	1.360
North. Shipping Co.	325	—
Rederi A. B. Erato	127	—
Royal Mail	1.339	190
Rederi A. Fredriko	301	—
Rederi Svenska Lloyd	112	—
Sänstron Stramme Co.	127	—
S. G. T. Maritimes a vapeurs	375	—
S. E. J. Leunos	140	—
S. A. Lloyd del Pacifico	635	—
S. N. Pateras & Son	150	—
Total	12.821	3.276

EXPORTS OF COFFEE FROM COLOMBIA

According to official returns exports of coffee from from Colombia during the last three years was as follows:—

	In bags of 60 kilos		
	1929	1928	1927
January to November	2,579,270	2,572,149	2,277,362
January to December	—	2,795,111	2,529,826

**

THE SANTOS MARKET
THE OUTLOOK

The quota of entries at Santos for the current month were fixed at 45,000 bags per day, no supplementary quota being declared. Under the circumstances, the entries of new coffees, constituted by Series „A”, so much desired by the trade, will be retarded. Nevertheless, the increase in entries from 40,000 bags in January to 45,000 bags this month, has facilitated the arrivals of greater quantity of fine coffees.

Of the total of 45,000 bags daily, 40,380 bags are São Paulo coffees, 4,540 bags Minas and 80 bags Goyaz. „Medeiro Bulletin” states that the São Paulo 1928-29 crop retained in Regulating Warehouses on 31st January last amounted to 3,370,000 bags, excluding small quantities in transit for Santos.

On the basis of fixed entries of 40,460 bags per day, this coffee should all be down, i.e., at Santos, by the close of May, discriminated by month as follows:—

	No. working days	Bags
February	23	930,580
March	25	1,011,500
April	24	971,040
May	24	456,280
Total	—	3,370,000

Under the circumstances new coffees of series „A” should commence to come down to Santos next May.

IMPORTS OF COFFEE INTO THE PORT OF HAVRE

According to official returns, imports of coffee into the port of Havre during the first seven months of the current (1929-1930) crop, amounted to 1,160,651 bags of 60 kilos, as against 942,122 bags during the same period in 1928-1930, the proportion of Brazilian and other coffee being as follows:—

	Crop	
	1929-30	1928-29
<i>Origin:</i>		
Imports from Brazil	863,877	553,890
Imports from other countries	296,774	388,232
Total	1,160,651	942,122

Imports from Brazil show increase in 1929-30, as compared with 1928-29, of 309,987 bags or 55.8 per cent., but from other countries shrinkage of 91,458 bags or 23.4 per cent.

The details of the origin of imports of coffee into the French port of Havre are as follows:—

	Jan. 1930	July 1929-30	Jan. 1928-29
<i>Origin — Brazil:</i>			
Santos	102,093	646,286	234,459
Rio	9,231	54,702	137,232
Paranaguá	29,644	92,470	69,976
Sundry ports	10,917	70,419	112,223
Total Brazil	151,885	863,877	553,890
<i>Other Countries:—</i>			
Haiti	22,847	66,546	76,670
Dominica Rep. & W. Indies	792	5,689	—
Central America & Mexico	115	13,889	10,253
Costa Firme & Peru	3,848	57,652	64,800
Dutch East Indies, Java, etc.	2,844	94,853	163,293
Malabar Coast	522	5,150	18,141
Sundry	1,637	9,960	30,939
<i>French Possessions:—</i>			
Guadalupe & Martinique	—	—	—
Madagascar, Reunion	3,235	17,615	17,708
Indo-China	63	2,179	4,255
New Caledonia	313	1,989	1,874
Sundry	63	1,252	299
Total other countries	35,879	296,774	388,232
Grand total	187,764	1,160,651	942,122

The port of Santos accounted almost entirely for the imports into Havre during the current 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) No 809, Rio.

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ENQUIRIES INVITED.

IMPORTS OF COFFEE BY PRINCIPAL CONSUMING COUNTRIES

According to the „International Review of Agriculture”, imports of coffee by the principal consuming during the first four months of the current and last crops are as follows:—

July to October — In Bags

	1929-30	1928-29
United States	3,667,075	3,211,630
Germany	778,171	786,234
France	*675,940	659,917
Holland	269,804	272,804
Sweden	263,250	243,864
Italy	250,978	253,432
Belgium	214,250	210,046
Denmark	143,387	133,349
Finland	98,561	100,644
United Kingdom and North Ireland	94,796	95,266
Norway	75,341	80,000
Switzerland	67,857	62,016
Tchecoslovackia	67,690	75,607
Canada	64,205	60,675
Yugoslavia	58,675	57,319
Algeria	*48,084	41,902
Poland	46,697	43,258
Austria	45,144	53,051
Egypt	*43,690	29,243
Greece	30,099	26,841
India	22,786	10,538
Hungary	21,963	23,281
Union of South Africa	**19,690	21,910
Ceylon	10,288	10,341
Tunis	9,319	6,281
Japan	9,788	7,197
Australia	*8,470	4,008
Syria and Libano	*4,076	2,387
Lithuania	1,122	1,038
Estonia	917	1,038
Irish Free State	819	849
Latvia	804	849
Sundry	1,664	708
Total	7,115,410	6,587,523

*Up to 30th September.

**Up to 31st July.

CUSTOMS DUTIES ON COFFEE IN DIFFERENT CONSUMING COUNTRIES

„The Estado de São Paulo” published the following table of comparative duties imposed on coffee in different consuming countries, which returns, according to our contemporary, were obtained from reliable sources:—

Consuming Country:—	Nature of Duties	Equivalent in currency per bag of 60 ks.
United States	Free	—
Holland	Free	—
Irish Free State	Free	—
Belgium	3% ad valorem	38780
Switzerland	5 fcs. per 100 ks.	58260
Greece	90 drac. per 100 ks.	78850
Union of S. Africa	8s.- 3d. per 60 ks.	118740
Egypt	10½% ad. val.	138230
Chile	30 centavos per kilo	208200
China	17½% ad. val.	228050
Denmark	0.17 or. per kilo	248760
Argentina	\$0,11.5 per kilo	248940
Portugal	5 cents gold per ko.	268000
United Kingdom	14/s. per cwt.	358590
Yugoslavia	100 dinars per 100 ks.	468800
Paraguay	10 cents. gold per kilo	488000
Uruguay	8 cents. per ko. plus 9% ad. val.	518240
Poland	Z 90 per 100 ks.	518900
Roumania	Lei 1.603 per 100ks.	558680
Sweden	0.40 or. per kilo	588400
Japan	Yens 15.10 per ko.	638840
Norway	0.45 or per kilo	658450
Canada	3 pence per lb.	718160
Austria	100 Kr. gold per 100 ks.	738080
Peru	30 centavos per ko.	778450
Hungary	100 Ks. gold per ko.	898820
Finland	FMK. 8 per ko.	1008800
France	Fcs. 531.95 per 100 ks.	1068920
Cuba	\$23.40 per 100 ks.	1208540
Spain	2 p.setas per ko.	1438880
Tchecoslovackia	950 Kfs. per 100 ks.	1538330
Germany	RM. 130 per 100 ks.	1668380
Italy	1.200 liras per 100 ks.	3318200

Note: — Conversion of the different currencies has been effected at the official „Camara de Corretores” average exchanges for January last. For determining the „ad valorem” rates, the quotation of 218000 per Kilos for Santos has been adopted.

France and Germany, the largest coffee consuming countries in Europe, charging the already heavy duties averaging 1078000 to 1668900 per 100 Kilos of the commodity, are actually cogitating the aggravation of taxation on same.

NORDDEUTSCHER LLOYD

A communication of the Brazilian Consul at Bremen to the Economic and Commercial Service Department of the Ministry of Foreign Affairs states that in attention to the suggestions tendered by that Consulate, the Norddeutscher Lloyd, Bremen, has decided to allocate two cold storage ships of its fleet, the ss „Witram” and „Wiedl” or „Justin” to the Bremen—Rio de Janeiro—Santos service, which is expected to be inaugurated about end of June or beginning of July next, should Brazilian fruit exporters of Rio and Santos assure the Company a Cargo of

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Bremen is one of the largest fruit importing markets in Europe, having recently increased its cold storage capacity to a marked extent.

Foreign oranges imported into Germany pay a duty of 20 RM per 100 kilos; bananas and pineapples 30 RM. per 100 kilos.

The Economic and Commercial Service Department of the Ministry of Foreign Affairs can furnish all the information desired in this respect.

IMPORTS OF COFFEE INTO THE UNITED STATES

According to the Monthly Summary of Foreign Commerce, imports of coffee into the United States during the eleven months ending November, 1929, amounted to 10,274,236 bags, as against 10,040,871 bags during the period in 1928, discriminated by origin as follows:

In bags of 60 kilos
January to November

	1928	1929
Brazil	6,638,630	6,620,031
Colombia	1,791,721	2,103,334
Venezuela	358,806	479,013
Central America	430,244	380,938
Mexico	280,723	234,385
Dutch East Indies	342,675	202,706
West Indies & Bermuda	41,836	32,484
Aden (Persia)	53,126	37,341
Sundry	103,110	184,004
Total	10,040,871	10,274,236

Imports from Brazil, Central America, Mexico, Dutch East Indies, West Indies and Bermuda and Aden show increases, but those from Colombia, Venezuela and Sundry, shrinkages.

NORTZ & CO'S COFFEE REPORT (February 7, 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—resulting in the following purchases of coffee:

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

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 Schroder-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, was financed by issue of paper money and liquidated with a large profit about 60,000 contos) due to the

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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 Sao 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 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 Sao Paulo was founded to assume the management of the whole undertaking and Sao 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 Sao 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 3\$270 to 7\$850 up to 1891—from 9\$110 to 14\$770 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 Sao 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 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 to which coffee growing had development 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 conditions 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 some future 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 reestablish 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 Bross., 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 organizations 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 interest 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.

THE PACIFIC COAST FREIGHT MARKET

Tel freight and charter market for February, according to the review of the General Steamship Corporation, stated the following:—

Heavy freights and charters were in a state of suspended animation on tel North Pacific range dur-



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ing January. There was little change from the prevalent dullness of the ss of the preceding month, and even less indication of what the immediate future holds in store. The most hopeful view, itself almost by repeated disappointments, remains simply that any turn must be for the better; that the market is floundering along bottom of the downward curve.

As for the shipping situation in itself, the matter is not at all complex. The whole subject may be covered in a general way in a few words: there is plenty of tonnage, both tramp and liner, and a paucity of cargo.

The commodity situation, on the other hand, is highly complicated, and seems to defy positive interpretation even from those who have spent a lifetime in the commodity business. Wheat continues to be the main factor of disheartenment, but lumber is not far behind. The grain and timber operators of the Pacific Northwest profess to be as badly at sea as the ship-owners who depend upon their freights.

Wheat remains stagnant. Stocks have piled up in the United States and Canadian Northwest, as elsewhere throughout the Americas, almost without precedent, and yet there has been no real movement nor any sign that one was approaching. Wheat prices seem to fluctuate from day to day according to reports of improvement or decline in export demand, but at no time since the flurry in December has there been sufficient inquiry to create a noteworthy demand for space, liner or charter. The elevators, the banks and the growers of the Northwest are asserted to be brudened with wheat and wheat collateral. There is a variety of known reasons why it is not being sold, of which mention might be made here of the determination of growers to receive what they consider an

adequate price for their product, and the marketing control measures which have been instituted by the United State Government. Against this may be set the increasing discussion of «two wheat crops to move in a single year», not to speak of the old adage, now somewhat in temporary disrepute, that «the wheat must move.»

The disparity between European wheat charters of a year ago, and of this season became still more pronounced last month, although the difference between January, 1929, fixtures, and January, 1930, fixtures, was not as great as that between the earlier months of the season. Last month, 14 wheat charters for the United Kingdom or Continent were publicly reported, as compared with 18 in January, 1929. The total for the 1929-1930 season, from August 1 to February 1, is 43, against a total of 190 in the corresponding period of the 1928-1929 season; a difference of 147 cargoes. Twentytwo charters of all classes were reported from the North Pacific last month, compared with 32 in January, 1929.

The state of affairs in the export lumber trades is best exemplified, perhaps, by the increasingly common complaint of lumber shippers that they do not even receive replies from cables offering this commodity abroad. None of the foreign lumber markets is really active, and the fall in silver values has been a seriously adverse factor in the Oriental route. Weather conditions in the Northwest, too, have hampered lumber shipping, and it is reported that a considerable amount of lumber which actually has been sold is not going forward because the mills or the lumber are frozen in.

Owners of tonnage which is close at hand or en route are continuously seeking cargoes, which are most difficult to secure. The owners look, in the main, to wheat, pressing for business as low as 21/-, but there virtually no inquiry on full cargoes of grain. The regular lines, particularly the Oriental services from the Northwest which to a large extent upon lumber and grain parcels, have suffered with the tramp owners, but not as acutely, perhaps, because general cargo has help up in better proportion.

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MONEY

Official Exchange Quotations, Camara Syndical and Vales.

	90 days	Sight	Sovereigns	Dollars	Vales
Feb. 26 .	5.11/16	5.41/64	—	88988	48567
27 .	5.11/16	5.41/64	—	88907	48567
28 .	5.11/16	5.41/64	—	88901	48567
1 .	Holiday				
3 .	ditto				
4 .	ditto				
Average	5.11/16	5.41.64	—	88932	48507
Equivalent	5,687.500	5,640.625	—	—	—

THE DAILY MOVEMENTE XCHANGE

Thursday, February 27th, 1930, — The Bank of Brazil posted 5 59/64d, for its own collections and 5 7/8d for collections in foreign banks and other banks quoted 5 37/64d, with money at 5 5/8d. The market was quiet.

The New York—London rate came \$4.86 1/8 and Paris—London 124.25 to the £.

Friday, 28th February, 1930. — Local rates unchanged.

New York—London came at 4.86 and Paris—London Fcs. 124.26 to the £.

Saturday to Tuesday, 1st to 4th March. Holidays.

Wednesday, 5th, March:—The market opened firm, the Bank of Brazil rates unchanged and foreign banks quoted 5 5/8d. to 5 21/32d. with money at 5 11/16d. Rates improved to 5 11/16d. and buyers at 5 23/32d. during the afternoon, the market closing firm.

The New York London rate came \$4.86 and Paris—London Fcs. 124.26 to the £.

GOLD AT THE CAIXA DE ESTABILISAÇÃO

(Stabilisation Bureau)

Deposits and Note Circulation on Saturday, 28th February, 1930.

Discrimination of gold:	Value of gold in respective currencies	Equivalent in milreis paper
Specie:—		
£ Sterling	£7,748,507	315,210:361*639
Dollars, U. S.	\$27,728,050	231,778:770*259
Franc, French	Fcs. 6,982,250	11,261:670*639
Marcs, German	Rm. 2,050,110	4,082:261*070
Pescas	Pts. 726,015	1,170:989*599
Brazilian Milre's	Rs. 13:8108	63:071*200
Other specie	—	327:542*190

Total	—	563,894:666*860
Bullion (Ba s)		
Fine gold	15,788.081grs.543	87,711:563*890
Total deposits	—	651,606:230*750
Note circulation:—		
Caixa notes	—	651,599:710*000
Divisional coin	—	6:520*750

Total, 28th February, 1930	651,599:710*000
Ditto, 22th February, 1930	695,349:870*120
Ditto, 15th Feb., 1930	697,071:226*800
Ditto, 8th Feb., 1930	750,634:830*800
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

IMPORTANT NOTICE.

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

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	5 Mar. '30	25 Feb. '30	5 Mar. '29
London pence	5 ¹¹ / ₁₆ - 5 ¹¹ / ₁₆ d	5 ¹¹ / ₁₆ - 5 ¹¹ / ₁₆ d	5 ¹¹ / ₁₆ - 5 ¹¹ / ₁₆ d.
Paris	\$345 - \$349	\$351 - \$355	\$329 - \$333
Italy	\$462 - \$467	\$470 - \$478	\$440 - \$445
Belgium (gold)	1\$230 - 1\$240	1\$250 - 1\$255	1\$170 - 1\$176
Portugal	\$404 - \$420	\$405 - \$410	\$378 - \$390
New York	8\$850 - 8\$900	8\$960 - 8\$990	8\$359 - 8\$430
Canada	8\$890 - 8\$920	8\$970 - 8\$990	8\$410 - 8\$440
B. Atres gold	—	—	8\$100 - 8\$110
B. Atres (paper)	3\$420 - 3\$440	3\$430 - 3\$438	3\$560 - 3\$574
Sweden	2\$397 - 2\$406	2\$415 - 2\$426	2\$257 - 2\$268
Norway	4\$425 - 4\$455	4\$440 - 4\$449	2\$252 - 2\$260
Japan	4\$400 - 4\$430	4\$430 - 4\$470	3\$860 - 3\$890
Spain	1\$000 - 1\$120	1\$130 - 1\$137	1\$320 - 1\$333
Roumania	\$055 - \$060	\$057 - \$060	— - \$054
Hamburg (Reichmark)	2\$120 - 2\$125	2\$145 - 2\$165	1\$997 - 2\$005
Montevideo	7\$900 - 8\$000	7\$910 - 7\$960	8\$665 - 8\$675
Holland	3\$565 - 3\$580	3\$600 - 3\$675	3\$370 - 3\$385
Value of £ sterling at sight rate.	43\$146 - 43\$389	43\$146 - 43\$389	—
Value of 1 sovereign, buyers	44\$000 -	43\$500	—
Discount London.	3. 3/8%	3 19/32%	5. 1/4%
Do New York	3. 5/8%	3. 3/4%	5. 3/8%
Do Bank of England	4 1/2%	4 1/2%	5 1/2%
Do Bk. Germany (gold)	6. 0%	6. 0%	6. 1/2%
Do Bk. France	3. 0%	3. 0%	3. 1/2%

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DAILY EXPRESSES

Trains to Interior

FROM	DEPART.	DESTINATION
BARÃO DE MAUÁ	5.40	Campos, Miracema, Itapemirim, Porciuncula.
NICTHEROY	6.10	
BARÃO DE MAUÁ	5.40	Friburgo, Cantagallo, Macuco, Portella.
NICTHE OY	6.35	
NICTHEROY	16.25	Rio Bonito, (Mondays, Wednesdays, Thursdays, and Sundays to Macahé).
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, Rul Soares - Mondays and Thursdays.
BARÃO DE MAUÁ	20.10	Porto Novo, Cataguazes, Carangola, Manhuassú, Mondays and Thursdays.

THE STOCK MARKET.

THE STOCK MARKET	5 Mar. 30	24 Feb. 30	5 Mar. 29
Rio			
Uniformisadas (5%)	—	—	732\$000
Railway Bonds	972\$000	973\$000	970\$000
Municipal 1906, buyers	150\$000	152\$000	148\$000
Ditto, 1920, buyers	146\$0.0	—	145\$000
Bank of Brazil	432\$000	415\$000	430\$000
London			
Brazil Funding, 1898, 5 per cent.	86-5-0	86-10-0	94 1/2
Ditto, 1914 new	77-5-0	77-5-0	86
Conversion, 1910, 4 per cent.	49-10-0	50-5-0	59
Ditto, 1908, 5 per cent.	96-0-0	96-0-0	97
Federal District, 5 per cent.	75-0-0	75-0-0	82 1/2
Anglo-South American Bk. Ltd. Ord.	6-5-0	6-10-0	—
Brazil Railway	25-10-0	25-10-0	27 1/2
Brazil Traction	38-87-0	37-50-0	70 1/4
Great Western of Brasil Ry Co. Ltd. Ord.	3-2-6	3-3-6	—
Lampont & Holt Ltd. 6% Crm. Pref.	0-2-0	2	—
S. Paulo Coffee Estates Co. Ltd. 7%	4-0-0	4	—
Cables Wireless Teleph. Co. Ltd.	16-15-0	29	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red.	77-0-0	77	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord.	3-3-0	3-3	—
Rio de Janeiro City Imp. Co. Ltd. Ord.	1-17-6	1-17-6	—
Mappin Webb	14	14	—
S. Paulo Railway	183-0-0	183.00	209 1/2
Leopoldina Railway	49	50-0-0	56 1/2
Dumont Coffee, 6 per cent. pref.	3-0-0	3-5-0	5 1/4
St. John del Rey Mining Ord.	0-18-0	1-18-6	14.9
Rio Flour Mills	2-1-3	2-5-0	73
Bank of London and South America	8-17-6	8-15-0	10 3/4
Royal Mail	24-0-0	25-0-0	74
British War Loan, 5 per cent. 1929/47	102-0-0	101-17-6	101 3/4
Consols, 2 1/2 per cent.	53-10-0	53-17-6	55 3/4
Paris			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco.	485	485	—
Cie. Gen. Aeropostale 7% d.n.r.	500	502	—
Chargeurs Reunis ord.	765	760	—
Credit Foncier & Agricole de l'Etat de Minas Geraes	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500fco.	1.160	1.156	—
Credit Mobilier Français	1.875	869	—
Etab. Mestre & Blatge ord. 100fco.	310	315	—
Michellio & Cie. 1/8 part.	427	435	—
Port de Rio Grande do Sul 5% remb. a 50fr.	1.980	1.910	—
Soc. André Citroen "B" 500fr.	1.086	1.060	—
Soc. des Filiales Etrangères Fichet A. 500fr.	820	820	—
Sucreries Brestennes 100fr.	620	579	—
French rent, 3 per cent.	87.55	87.25	70.00
Ditto, 5 per cent.	101.50	101.40	97.00
Ditto, 4 per cent. 1917	99.75	100.25	84.95
Note. — Rio quotations: buyers.			



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S. PAULO STOCK EXCHANGE.

São Paulo, 5th March, 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	755\$000
Ditto, 1921	—	805\$000
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	70\$000
Ditto, 1910	—	70\$000
Ditto, 1913	—	75\$000
Ditto, 1918	—	—
Ditto, 1925	—	57\$000
Ditto, 1926	—	89\$000
Banco Commercio e Industria	—	540\$000
Banco Commercial do E. S. Paulo	—	270\$000
Banco de S. Paulo	—	170\$000
North-Western Bank of S. Paulo	—	67\$000
Cia. Armazens Geraes de S. Paulo	—	—
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	180\$000
Paulista Railway Co.	—	240\$500

Information Branch

of "Wileman's Brazilian Review"

In order to meet a growing and important demand from our readers, we have created a general Intelligence Department which will enable us to supply any information desired to **SUBSCRIBERS and ADVERTISERS ONLY.**

Our readers are well aware of the facilities at our disposal for obtaining first hand and absolutely reliable information in connection with all markets in Brazil, not to mention economic, commercial and industrial conditions. We are in a privileged position, therefore, to supply information by cable or letter on any subject, such as opening and closing prices of coffee and/or other produce, exchange, reports on market conditions or on any matter relating to this country.

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

NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on 5th March and 26th Feb., 1930, at the New York Stock Exchange as follows:—

Government Bonds:—

	1930	
	Feb. 26	March 5
U. S. Brazil 1931, 3% gold	92.12	96.75
Ditto, 1926-1957 6½%	76.50	77.87
Ditto, 1927-1957 6½%	76.50	77.50
Ditto, 1952, 7½% (Central Railway)	85.37	86.50
Ditto, 1922-1952 7% (coffee loan)	100.00	100.00
Pernambuco (State) 1947 7%	76.00	77.00
Rio Grande do Sul (State) 1921-46, 8%	96.25	98.75
Rio de Janeiro, City of, 1946, 8%	99.62	98.75
São Paulo, City of, 1952, 8%	99.00	99.00
São Paulo, State of, 1921-136, 8%	99.00	96.50
Porto Alegre, City of, 1961, 8%	98.00	92.50
Paraná, State of, 1958, 7%	76.00	77.50
Minas Geraes, State of, 1958, 6½%	75.25	74.50
Ditto, 1959, 6½%, Series A	74.50	74.00
Rio de Janeiro, 1959, 6½%	75.00	75.00

Industrial:—

American and Foreign Power Co.	92.87	91.12
American Locomotive	99.50	98.50
American Telephone & Telegraph	230.75	238.25
Baldwin Locomotive (new)	35.25	35.50
Canadian Bank of Commerce	265.00	260.00
Electric Bond & Share	98.37	101.00
General Electric (new)	75.00	76.25
General Motors	42.50	42.00
Guaranty Trust Co. of N. Y.	739.00	736.00
International Telephone & Telegraph	68.25	67.87
National City Bank of N. York	245.00	237.00
Standard Oil, N. J.	60.00	62.37
Texas Company	52.50	53.37
United States Steel Corp.	182.37	179.12

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.

BANKING MOVEMENT.

BALANCE SHEETS OF PRINCIPAL BANKS, INCLUDING BRANCHES IN BRAZIL

31st January, 1930.

(In contos of reis)

	Cash	Accounts & Loans	Sight Deposits	Fixed Deposits	% of cash to Sight Deposits
Bk. of Brazil	680,385	1,430,378	1,117,148	474,840	60.9
Italo-Belge	15,082	74,420	24,273	29,835	62.1
Hollandische V.Z.A.	6,101	24,198	6,281	5,235	97.1
Brasileiro-Allemão	11,844	53,465	15,982	28,453	74.1
D. Überseische	22,810	86,168	43,944	37,008	53.1
Portuguez do Brasil	15,306	66,987	49,137	7,563	31.1
Française et Italienne	49,734	228,437	103,299	89,900	48.1
Commercial E. S. Paulo	94,297	228,431	158,727	35,463	58.7
Commercio e Ind. S. Paulo	75,831	273,168	204,982	36,948	37.0
Hyp. e Agricola de Minas	28,364	87,350	68,901	43,860	41.2
Com. e Ind. Minas Geraes	17,760	78,324	47,548	28,678	37.3
Bk. do E. de S. Paulo	105,325	657,455	239,998	460,950	43.9
Noroeste do E. de S. Paulo	9,814	39,719	33,107	15,157	29.6
Bk. of S. Paulo	36,092	80,773	47,353	11,626	76.2
Total	1,168,745	3,389,273	2,159,679	1,305,525	54.1

BALANCE SHEETS FOR RIO CITY ONLY.

31st January, 1930.

(In contos of reis)

	Cash	Accounts & Loans	Sight Deposits	Fixed Deposits	% of cash to Sight Deposits
London & South America	32,569	69,482	65,169	41,088	49.7
British of South America	23,274	43,844	54,590	38,370	42.6
Royal of Canada	20,792	61,371	42,839	22,375	62.5
National City of N. York	34,310	58,256	84,815	7,959	40.4
Did. Sudamerikanische	17,925	74,127	30,196	36,925	59.4
Mercantil Rio de Janeiro	42,113	67,844	113,929	6,645	37.0
Boavista	9,334	58,389	40,176	9,805	23.2
Canadian of Commerce	5,640	6,350	7,986	2,587	70.0
Banco do Comercio	3,289	5,331	4,017	1,527	81.9
Com. do Rio de Janeiro	5,243	24,364	20,033	3,413	20.1
Pelotense	—	—	—	—	—
Total	200,289	469,758	469,750	171,194	42.6

* Not yet published.

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	8.49	Daily, Buffet Car.	6.01	8.26	Daily, Buffet Car. Excursion tickets not available.
8.19	10.20	Working days only. Pullman Car and numbered seats.	7.56	9.47	Working days only. 1st. class only Buffet car Numbered seats.
10.05	12.30	Daily, Restaurant Car.	8.06	10.25	Daily.
12.46	15.01	Daily, with Pullman Car on week days only	10.07	12.33	Daily, Restaurant Car.
14.03	16.28	Daily, Buffet Car.	12.15	14.40	Daily, Buffet Car. Pullman Car only on Working Days.
16.33	18.24	Working days only Pullman Car & numbered seats.	14.31	16.56	Daily, Pullman Car on Sundays and Holidays.
16.48	19.02	Daily, Buffet Car & numbered seats.	16.17	18.09	Working days only. Pullman Car & 1st class coaches only. With numbered seats.
17.18	19.42	Daily.	17.04	19.29	Daily, Buffet Car.
18.52	21.17	Daily, Restaurant Car. 2nd class Excursion tickets not available.	18.52	21.09	Daily, Restaurant Car. Excursion tickets not available.
Sundays and Holidays only.			Sundays and Holidays only		
8.19	10.27	Pullman Car & numbered seats.	5.46	7.59	2nd. Class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.24	Numbered seats.
18.20	20.31		7.56	9.57	1st. Class coaches only. Buffet Car numbered seats.
20.02	22.13	Pullman Car & numbered seats.	20.05	22.17	PULLMAN Car.

Transit Passengers calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»; special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 40 passengers, plus Govern ment impost of 1\$000 per passenger travelling. Above that number 7\$500 each person.

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

Passengers arriving early at Santos can also usually visit the city of São 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 1,000,000 inhabitants, the 12.15 train will land them in Santos at 14.40 in good time to catch the steamer sailing at 15.30 or later.

The São Paulo Railway, whose first section began in 1860, has been assiduously consolidated and improved since then, and has long enjoyed a deserved reputation as second to none in the world in point of solidity and security.

The Inclined Planes on the Serra represent a triumph of engineering science and perseverance. The geological characteristics of the ground are such as to render construction and maintenance of railway lines over it a work demanding the utmost patience, skill and care.

São Paulo sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or, 1h. 50ms. by São Paulo Railway fr m Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

The Port of Santos possesses wharves alongside which all ocean going steamers are berthed. Its quays and spacious warehouses are perfectly equipped for the rapid despatch of all descriptions of cargo.

Business in 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	
1930	22rd Feb.	1 636:00\$	5 35 64	37.811	285.424
1929	23rd Feb.	1.559:00\$	5 121/128	38.620	175.474
Increase...	--	77,000\$	--	--	9.960
Decrease...	--	--	51/123	809	--

SÃO PAULO RAILWAY COMPANY.

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1930	Feb. 2 rd.	1,8 9:2494500	5,5/16	42,164-17-11	3,35,8-10-0
1929	Feb. 24th.	1,101,328420	5,15 16	27,246-7-1	327,004-17-6
Increase...	--	717,921\$300	--	14,918-10-10	--
Decrease...	--	--	3/8	--	23,546-7-6

C O F F E E

Rio de Janeiro, 5th March, 1930

Closing Quotations:

SPOT:	Rio		Santos		New-York	
	7s	4s	7s	4s	7s	4s
Feb. 18, 1930	16\$205	21\$000	10.1/4c	14.0c	12.1/4c	12.1/2c
Mar. 25, 1930	16\$001	2:\$000	10.1/4c	14.1/4c	12.1/2c	12.1/2c
Rise or Fall . . .	-\$204	--	--	+0.1/4c	+0.1/4c	--
Ditto %	1.2	--	--	1.1	2.0	--

OPTIONS:

	Rio			Santos		
	Mar.	April	May.	Mar.	April	May
Feb. 25, 1930	15\$250	15\$000	14\$775	22\$675	22\$275	--
Mar. 5, 1930	14\$900	14\$800	14\$775	22\$675	22\$275	22\$275
Rise or fall . . .	-\$350	-200	--	--	--	--
Ditto %	2.3	1.3	--	--	--	--

	Rio		Santos		New York	
	Mar.	May	July	Mar.	May	July
Feb. 25 1930	8.88c	8.41c	8 15c	13.50c	12.85c	12 13c
Mar. 5 1930	8.69c	8.40c	8.10c	13.38c	12.70c	12.14c
Rise or fall	-0.19c	-0.01c	-0.05c	-0.12c	-0.15c	-0.01c
Ditto %	2.1	--	0.6	0.9	1.2	--

Note - Quotations: Rio and Santos, per 10 kilos; New-York per lb.

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO.

Quotations of futures
During the week ending 28th February, 1930
(Per 10 kilos.)

Months	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
February.....	16\$600	15\$95.1	16\$700	16\$000
March.....	16\$200	15\$500	15\$600	15\$250
April.....	15\$70.1	15\$025	15\$300	14\$750
May.....	15\$730	14\$775	15\$025	14\$400
June.....	15\$500	14\$600	15\$000	14\$200
July.....	15\$600	14\$825	14\$800	14\$100
Agosto.....	15\$200	14\$52.1	14\$625	14\$325

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

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 de Correio (P. O. Box) No. 809, Rio

COFFEE PRICES CURRENT.

During the week ending 27 February, 1930.

DESCRIPTION	Feb. 21	Feb. 22	Feb. 24	Feb. 25	Feb. 26	Feb. 27	Average
Rio Market n. 6	16\$750	16\$750	Holiday	16\$750	16\$750	16\$546	16\$709
» 7	16\$205	16\$205	«	16\$205	16\$205	16\$001	16\$164
» 8	15\$525	15\$525	«	15\$525	15\$525	15\$320	15\$484
Rio futures February	15\$900	15\$900	«	16\$000	—	—	15\$933
March.....	15\$001	15\$025	«	15\$250	15\$350	15\$350	15\$195
April.....	15\$000	15\$000	«	15\$000	14\$900	14\$750	14\$350
May.....	14\$601	14\$750	«	14\$775	14\$700	14\$400	14\$685
June.....	14\$600	14\$700	«	14\$600	14\$700	14\$400	14\$520
July.....	14\$550	14\$600	«	Unquoted	14\$500	14\$300	14\$478
August.....	—	—	«	—	14\$325	13\$900	14\$112
Sales.....	1,000	1,000	«	1,000	2,000	nil	18250
Santos spot No. 4	21\$000	21\$000	«	21\$000	21\$000	21\$000	21\$000
« No. 7	20\$000	20\$000	«	20\$000	20\$000	20\$000	20\$000
futures, February	23\$000	23\$000	«	23\$000	—	—	23\$000
March.....	22\$675	22\$675	«	22\$675	22\$675	22\$675	22\$675
April.....	22\$275	22\$275	«	22\$275	22\$275	22\$275	22\$275
May.....	—	—	«	—	22\$275	22\$275	22\$275
Sales.....	nil	nil	«	nil	nil	nil	22\$75
New York Rio spot No. 6	11	Holiday	11	11	11	11	11
New York Rio spot No. 7	10 1/2	do.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
N. York Santos No. 4	11	do.	11	11	11	11	11
» No. 7	12 1/4	do.	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4
futures March	8.60	do.	8.70	8.85	8.67	8.77	8.72
May.....	8.18	do.	8.27	8.41	8.28	8.36	8.31
July.....	7.91	do.	7.8	8.15	7.92	7.99	7.99
Sept.....	7.68	do.	7.78	7.93	7.75	7.85	7.80
Sales.....	15,000	do.	20,000	30,000	30,000	20,000	23,000
HAVRE March	268 3/4	265 1/4	270 1/2	274 1/4	273 1/4	269	270
May.....	255 3/4	253 1/2	258 3/4	261 1/4	259 1/4	255	258 1/2
Sept.....	241 3/4	239 3/4	244	244 1/8	243	238 1/2	241 3/4
Dec.....	26	23 3/4	238 1/4	236 3/4	237	233	236
Sales.....	8,000	2,000	13,000	10,000	9,000	7,000	8,167
HAMBURG March	42 1/2	42 1/4	42 1/2	43	43	43	42 3/4
May.....	40 1/4	40	40	41	40 3/4	39 3/4	40 1/4
Sept.....	38 1/2	37 3/4	38	39	39 1/4	38	38 1/2
Dec.....	37 3/4	37	38 1/2	38 1/4	39	37	38
Sales.....	3,000	1,000	6,000	1,000	2,000	4,000	2,833

THE MOVEMENT OF COFFEE AT RIO DE JANEIRO AND SANTOS

During the week ending 27th Feb., 1930, and crop to date (1st July 1929 to 27th Feb., 1930)

Entries at the ports of Rio and Santos during the week ending 27th Feb. 1930, amounted to 292,674 bags, of which 72,937 bags at Rio and 219,737 bags at Santos.

Compared with previous week, entries at the two ports show decrease of 45,082 bags or 15.4 per cent., of which 1,775 bags or 2.4 per cent. at Rio and 43,307 bags or 19.7 per cent. at Santos.

Compared with the same week last year, entries at the two ports show increase of 15,893 bags or 5.4 per cent., of which 5,084 bags or 6.9 per cent. at Rio and 10,719 bags or 4.5 per cent. at Santos.

For the current crop to 27th Feb., entries at the two ports amounted to 8,654,420 bags, as against 7,749,547 bags during the same period last crop, of which first 2,115,140 bags at Rio and 6,539,280 bags at Santos.

Compared with the corresponding period last crop, entries during the current crop to 27th Feb., 1930, show increase of 934,873 bags or 10.5 per cent., of which 140,325 bags or 6.6 per cent. at Rio, and 764,548 bags or 11.7 per cent. at Santos.

**

Clearances overseas at the two ports during the week ending 27th Feb., 1930, amounted to 200,415 bags of which 49,214 bags at Rio and 151,201 bags at Santos, as compared with 351,937 bags, 46,730 bags (Rio) and 305,207 bags (Santos) respectively during the previous week.

Clearances overseas at the two ports during the current crop to date (1st July 1929, to 27th Feb., 1930), amounted to 8,281,643 bags, as against 7,532,535 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 27th Feb.)

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,716,774	1,472,259	— 25,485
Santos	6,564,869	5,790,276	+ 774,593
Total	8,281,643	7,532,535	+ 749,108

**

Coffee Loaded (Embarques) during the week ending 27th Feb., 1930, amounted to 317,350 bags, as against 254,574 bags during the previous week and 325,594 bags during the same week last year, of which first, 57,859 bags were loaded at Rio and 259,491 bags at Santos.

For the crop to date, coffee loaded at the two ports, amounted to 8,713,423 bags, as against 7,844,832 bags during the same period last crop, discriminated as follows, in bags:—

Embarques (Coffee Loaded) at Rio and Santos (1st July to 27th February.)

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,930,489	1,906,274	+ 24,215
Santos	6,782,934	5,938,558	+ 844,376
Total	8,713,423	7,844,832	+ 868,591

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

In bags of 60 kilos

	Total Crop		Crop to 27th February 1930		inc or Dec.	%	Week ended 27th Feb.	%
	1927-28	1928-29	1928-29	1929-30				
United States	7,301,588	6,293,580	4,332,751	4,448,618	+ 115,867	2.7	68,147	34.0
France	1,247,144	1,252,153	690,468	937,717	+ 247,249	35.8	27,124	13.6
Germany	951,181	754,594	483,426	408,904	- 74,522	15.5	—	—
French Possessions	105,933	130,942	79,114	85,283	+ 6,169	7.8	1,502	0.8
Italy	858,590	560,800	382,679	425,888	+ 43,209	11.5	11,586	5.8
Riome	1,120	250	250	—	- 250	—	—	—
United Kingdom	7,259	9,334	7,444	4,304	- 3,280	42.8	—	—
British Possessions (ex discriminated)	10,277	7,792	4,960	16,663	+ 5,697	11.5	63	—
Canada	39,625	28,807	18,243	27,255	+ 9,007	49.4	—	—
Cuba	—	—	—	3,600	+ 3,600	100.0	—	—
Tangiers	314	370	313	1,005	+ 692	22.1	—	—
South Africa	195,466	169,854	113,890	142,960	+ 29,070	25.5	21,509	10.7
Egypt	82,304	59,599	48,636	82,373	+ 33,737	69.4	1,000	0.5
Belgium	272,561	244,824	144,604	208,410	+ 63,806	44.1	11,279	5.7
Holland	920,760	739,655	495,266	535,628	+ 40,362	8.2	17,343	8.7
Denmark	172,738	143,099	93,664	144,304	+ 50,640	54.1	400	0.2
Norway	46,256	28,271	18,981	25,433	+ 6,452	34.0	—	—
Sweden	435,848	378,073	249,970	264,018	+ 14,048	3.6	18,486	9.3
Spain and Colonies	75,120	50,759	22,635	99,009	+ 76,374	34.0	11,280	5.7
Portugal and Islands	38,940	37,550	26,034	18,280	- 7,754	29.8	110	—
Plate and Pacific	461,193	396,028	212,579	287,546	+ 74,967	35.3	8,700	4.3
Japan and East	1,658	3,101	2,346	2,138	- 208	8.9	500	0.2
Finland	79,810	91,138	56,956	43,993	- 12,963	22.8	150	—
Syria	50	63	—	1,265	+ 1,265	100.0	250	0.1
Switzerland	—	—	—	—	—	—	—	—
Greece and Crete	17,925	17,875	13,010	17,336	+ 4,326	38.2	312	0.2
Smyrna	5,615	2,784	1,597	3,844	+ 2,247	14.1	—	—
Roumania	4,071	6,758	3,567	7,114	+ 3,547	99.4	125	—
Bulgaria	1,188	988	988	1,309	+ 321	32.4	—	—
Palestine	—	481	281	325	+ 44	15.7	—	—
Dantzic, Port of	1,088	5,881	3,378	6,815	+ 3,437	100.7	126	—
Turkey	50,194	40,700	24,016	35,355	+ 11,339	46.8	313	0.2
Tripoli	189	1,135	493	751	+ 313	77.5	125	—
Total Overseas	13,433,845	11,457,414	7,532,535	8,282,643	+ 749,108	9.9	200,415	100.0
Coastwise	144,222	147,359	92,942	102,518	+ 9,576	1.0	2,382	—
Grand Total	13,578,067	11,604,773	7,625,477	8,384,161	+ 758,684	9.9	202,797	—

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 27 February 1930 AND 1929-1930 CROP TO DATE.

for the two ports averaged £ 4.222 as against £5.495 during the same period last crop.

By Flag:	Crop to 27 February		Week ended 27 February	
	Bags	%	Bags	%
British to U. S.	1,933,576	80.4	49,605	—
To Europe	197,716	8.2	4,612	—
Sundry	273,793	11.4	1,089	—
Total	2,405,085	29.0	55,302	—
Other Flags-U.S.A.	1,175,093	14.2	18,546	—
Brazilian	1,401,802	17.0	—	—
Italian	621,368	7.5	13,773	—
Scandinavian	583,685	7.0	21,230	—
Dutch	493,453	6.0	17,739	—
French	639,266	7.7	29,311	—
German	479,907	5.8	—	—
Japanese	215,225	2.6	22,110	—
Belgian	191,021	2.3	11,279	—
Spanish	43,217	0.5	11,125	—
Finnish	6,670	0.1	—	—
Argentine	19,474	0.2	—	—
Chilian	6,427	0.1	—	—
Total	8,281,643	100.0	200,415	—

STOCK AT RIO, SANTOS AND BAHIA, on Feb. 27th, 1930, (excluding interior stocks) amounted to 1,330,892 bags, discriminated as follows:—

Rio de Janeiro	334,243
Santos	981,590
Bahia	15,059
Total stocks, three ports, February 27th, 1930	1,330,892
Ditto, Feb. 20th 1930	1,359,859
Ditto, Feb. 28th 1929	1,182,584

New York and Havre Visible Supply and Stocks

Visible Supply in the United States: The United States Stocks and Visible Supply on 4th March 1930, were as follows, in bags of 60 kilos:—

Stocks 582,000 bags; deliveries 187,000 bags; visible Supply 1,174,000 bags including afloat, as against stocks 634,000 bags; deliveries 140,000 bags; visible supply . . . 1,147,000 bags including afloat on 25th Feb., 1930 and 401,000 bags; 207,000 bags and 964,000 bags respectively on 5th March, 1929.

Havre Stocks on 1st March, 1930, are as follows, in bags of 60 kilos:—

F. O. B. VALUE of coffee cleared at the ports of Rio and Santos for the week ending 27th Feb., 1930, averaged £ 3.406 per bag, as against £ 3.531 per bag for the week ending 20th Feb., 1930, and £ 5.383 per bag for the week ending 28th Feb., 1929. For the crop to 27th Feb., 1930, f.o.b. value

Brazil sorts 176,000 bags, other sorts 115,000 bags total 291,000 bags, as against 184,000 bags, 121,000 bags and 305,000 bags respectively on 22nd Feb. 1930 and 137,000 bags, 160,000 bags and 297,000 bags on 2nd March 1929.

THE MOVEMENT OF COFFEE AT THE PORT OF RIO DE JANEIRO DURING THE 1929-1930 CROP

The movement of coffee at the port of Rio de Janeiro during the first seven months of the 1929-1930 crop is as follows:—

Arrivals 1st July to 31st Jan.

Origin of arrivals:—

		Bags
São Paulo:		
per Central Railway	45,523	
Ditto, Coastwise	6,306	51,829
Minas Geraes:—		
per Central Railway	828,040	
Ditto, Leopoldina Railway	1,254,150	
Ditto, Coastwise	34,882	2,117,072
Rio de Janeiro (State):—		
per Central Railway	112,582	
Ditto, Leopoldina Railway	788,359	
Ditto, Commercial Road	18,500	
Ditto, Nictheroy	38,180	957,621
Espirito Santo:—		
per Leopoldina Railway		240,568
Total arrivals		3,367,090

Including coffee destined to Regulating Warehouses.

The monthly movement of arrivals, including coffee for retention in Regulating Warehouses, during the first seven months (1st July to 31st January) of the current crop, is as follows:—

	Bags
July	427,412
August	596,217
September	567,667
October	664,055
November	430,675
December	382,423
January	298,641
Total	3,367,090

During the same period (July to January) 1,858,736 bags were delivered to the market and 1,732,075 bags shipped overseas and coastwise, which last is discriminated as follows:—

SHIPMENTS (Embarques) PER DESTINATION — JULY TO JANUARY — 1929-30

Destination:—	Bags
United States	438,131
Europe	850,058
River Plate	160,450
South Africa	183,108
Pacific Ports	28,238
Total overseas	1,659,985
Coastwise	72,090
Total embarques	1,732,075

Recapitulation:—

	Bags
Arrivals:— Delivered to the market (Entries)	1,858,736
Ditto, retained in Warehouses	1,508,354
Total	3,367,090
Shipped overseas and coastwise	1,732,075

Norddeutscher Lloyd Bremen



Next sailings for Bahia, Madeira, Lisbon, Leixões, Vigo, La Coruna, Boulogne s/m and BREMEN.
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 Sierra Ventana . . . 4 Mar.
 Werra 19 Mar.
 Sierra Morena . . . 25 Mar.

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 Av. Rio Branco, 66/74 Caixa 200

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

1929-1930 crop

In bags of 60 kilos

Entries:—	Rio	Santos	Total
1929-1930			
July	234,785	624,702	859,487
August	268,625	675,831	944,456
September	261,013	754,580	1,015,593
October	281,764	826,699	1,108,463
November	313,474	928,829	1,242,303
December	276,576	890,108	1,166,684
January	222,499	929,416	1,151,915
Total, 7 months, 1929-1930	1,858,736	5,630,165	7,488,901
Ditto, 1928-1929	1,792,900	5,004,153	6,797,053

Embarques (Shipments):—

	Rio	Santos	Total
July	242,935	808,693	1,051,628
August	231,916	849,376	1,081,292
September	268,590	768,138	1,036,728
October	259,100	797,424	1,056,524
November	256,875	801,645	1,058,520
December	242,302	780,294	1,022,596
January	230,357	1,103,975	1,334,332
Total, 7 months, 1929-30	1,732,075	5,909,545	7,641,620
Ditto, 1928-29	1,646,373	5,174,164	6,820,539

Stocks:—

	Rio	Santos	Total
1929			
June, 30	271,092	1,157,965	1,429,057
July, 31	246,942	1,032,449	1,279,391
Aug., 31	268,284	858,904	1,127,188
Sept., 30	245,706	845,532	1,091,238
Oct., 31	253,238	874,010	1,127,248
Nov., 30	294,337	995,659	1,289,996
Dec., 31,	313,243	1,098,908	1,412,151
Jan., 31, 1930	309,471	926,184	1,235,655
Jan., 31, 1929	307,142	939,922	1,247,066

THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL.

Founded 1892.

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COST AND FREIGHT QUOTATIONS.

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

1928	Exchange		Rio 7s	Near	Victoria	Victoria	Rio 7s.	Rio 7s.	Santos	Santos	Rate
	Pence	Dollars	Spot Store N. York cents	Month N. York Options cents	7/8s. Reils per Arroba	7/8s. f. o. b. Per lb	Reis Per Arroba	Cepts Per lb. f. o. b.	4. Reis Per kilo	4. Cents Per lb.	Freight Cents Per bag
July 13th	5 127/128	88225	16 1/4	15.57	328000	14.40	408000	15.40	368000	22.35	60.00
August 31st	5 63/64	88250	17 3/4	15.78	358000	15.60	428600	16.10	358600	22.35	60.00
September 28th	6	88240	17 1/2	16.02	348500	15.85	438500	16.40	358900	22.30	60.00
October 31st	5 255/256	88240	17 1/2	16.05	358000	15.40	438400	16.40	348700	21.60	60.00
November 30th	5 63/64	88260	18 1/4	15.75	348500	15.60	428300	16.60	358000	21.60	60.00
December 28th	5 125/128	88265	18 1/4	15.40	348000	15.40	428500	16.20	348600	21.40	60.00
1929.											
January 24th	6	88235	18 1/4	16.37	348800	15.70	428800	16.40	368900	22.70	60.00
Feb. 15th	5 63/64	88260	18 1/2	17.30	368500	16.40	448200	16.85	388300	23.20	60.00
March 29th	5 241/256	88315	17 3/4	15.83	358300	16.00	428400	16.40	378900	22.80	60.00
April 26th	5 127/128	88250	17 1/2	16.18	348400	15.60	418800	16.10	358700	21.75	60.00
May 31st	5 31/32	88285	16 3/4	15.31	328000	14.80	408300	15.40	348000	21.30	60.00
June 28th	5 125/128	88285	16 3/4	15.02	308000	13.70	388400	14.70	358000	21.20	60.00
July 5th	5 31/32	88290	16 1/2	14.99	288500	13.50	388000	14.80	348700	21.10	60.00
July 12th	5 249/256	88290	16 1/4	15.15	288500	13.30	388500	14.85	348500	21.20	60.00
July 19th	5 31/32	88290	16 0/0	14.80	298000	13.60	388000	14.40	338400	20.70	60.00
July 26th	5 31/32	88235	16 0/0	15.15	288500	13.50	378800	14.40	338300	20.70	60.00
Aug. 2nd	5 31/32	88290	16 3/8	14.15	298500	13.40	378800	14.30	328400	20.00	60.00
Aug. 9th	5 247/256	88295	15 3/4	14.11	278500	13.10	378300	14.20	308900	19.60	60.00
Aug. 16th	5 247/256	88290	15 1/2	14.13	278500	13.10	378800	14.40	308800	19.70	60.00
Aug. 23rd	5 127/128	88285	16	14.29	288500	13.10	378800	14.40	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	308000	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	98060	9 1/2	7.74	148250	6.40	208200	7.30	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	5 541/64	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
Feb. 28th	5 5/8	88780	10 1/4	8.82	188000	7.90	238500	8.60	208800	12.80	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).

MOVEMENT OF COFFEE AT VICTORIA

The movement of coffee at the port of Victoria during the week ending 15th Feb., 1929, and the crop to same date, is as follows:—

Stock on 9th Feb., 1930	143,436	bags
Entries during the week ending 15th Feb.	21,921	
Available	146,248	
Clearance during the same week		
Overseas	49,392	
Coastwise	6,285	55,677

Stock, 15th Feb., 1930	109,680
Ditto, 16th Feb., 1929	32,379

The movement at Victoria during 1st July to 15th February, 1930, is as follows:—

	1st July to 15th February 1929-30	1928-29
Entries	1,242,647	787,885
Clearance Overseas	1,005,404	705,172
Ditto, Coastwise	70,519	82,957
Total clearances	1,075,923	788,129
Stock, 15 February	109,680	32,379

MOVEMENT OF COFFEE AT VICTORIA

The movement of coffee at the port of Victoria during the week ending 25th Jan., 1930, and the crop to same date, is as follows:—

Stock on 18th January, 1930	122,673	Bags
Entries during the week ending 25th Jan.	23,575	
Available	146,248	
Clearance during the same week:—		
Overseas	1,625	
Coastwise	2,560	4,185

Stock, 25th January, 1930	142,063
Ditto, 26th January, 1929	69,669

The movement at Victoria during 1st July, 1929, to 25th Jan., 1930, is as follows:

	1st July to 25th Jan. 1929-30	1928-29
Entries	1,157,190	719,620
Clearance Overseas	897,869	516,905
Ditto, Coastwise	60,214	74,639
Total clearances	958,083	691,544
Stock 25th January	142,063	69,669

VISIBLE SUPPLY OF THE WORLD

From Mr. Laneville's „La Café”
In 1000 bags of 60 kilos each

	1 Feb. 1930	1 Jan. 1930	1 Feb. 1929
England	107	97	105
Hamburg	199	201	308
Bremen	65	69	72
Holland	322	371	379
Antwerp	70	70	70
Havre	378	377	358
Bordeaux	26	25	33
Marseilles	43	48	57
Copenhagen	69	68	76
Sweden	145	162	151
Genoa	68	70	82
Trieste	46	54	103
Brasil sorts	744	801	874
Other sorts	794	811	920
Total	1538	1612	1794
Afloat Brasil—Europe	554	653	485
Afloat East—Europe	28	44	58
Visible Supply Europe	2120	2309	2337

Stocks U. S.:

Brasil sorts	441	147	362
Other sorts	229	246	371
Total	670	693	733
Afloat Brasil—U. S.	666	410	545
Afloat East—U. S.	4	4	19
Vis. Supply U. S.	1340	1107	1297

Stocks Brasil:—

Rio	321	315	304
Santos	943	1099	942
Victoria	141	101	65
Bahia	26	27	37
Paranaguá	208	154	42
Pernambuco	3	6	15
Total Brasil	1642	1702	1405

Visible Supply of the World:—

Brasil sorts	4047	4013	3671
Other sorts	1055	1105	1368
Total	5102	5118	5039

Note:— The above do not include stocks in the Regulating Warehouses (Interior Stocks).

The World's Visible Supply on 1st February, 1930, shows decrease of 16,000 bags compared with 1st Jan., 1930, and increase of 63,000 bags compared with 1st February, 1929.

The World's Visible Supply on 1st February, 1930, amounted to 5,102,000 bags, as against 5,039,000 bags on same date in 1929 and 4,765,000 bags in 1928.

World's Deliveries (re-exports deducted) during the month of January (by origin were as follows in 1000 bags):—

	Brasil sorts	Other sorts	Total
January 1930	1,377	650	2,027
1929	1,305	700	2,005
1928	1,452	705	2,157
1927	1,245	569	1,814
1926	1,474	667	2,141

World's Deliveries (by destination) during the month of Jan. were as follows (in 1000 bags):—

	Europe	U.S.A.	Other	Total
January 1930	991	957	79	2,027
1929	897	1,029	79	2,005
1928	995	1,069	93	2,157
1927	733	996	85	1,814
1926	911	1,171	59	2,141

World's Production during the month of January, was as follows (in 1000 bags):—

	Brasil sorts	Other sorts	Total
January 1930	1,411	600	2,011
1929	1,139	716	1,855
1928	1,193	754	1,947
1927	1,211	497	1,708
1926	1,183	631	1,814

World's Deliveries (re-exports deducted) during the seven months — July to January — of the crop are as follows (in 1000 bags):—

July—Jan.	Brasil sorts	Other sorts	Total
1930	9,001	4,326	13,327
1929	8,247	4,420	12,667
1928	9,705	3,972	13,677
1927	8,565	3,729	12,294
1926	9,219	3,778	12,997

World's Deliveries (by destination) during the seven months of the crop — July to January — are as follows (in 1000 bags):—

July—Jan.	Europe	U.S.A.	Other	Total
1930	6,391	6,274	662	13,327
1929	5,991	6,101	575	12,667
1928	6,325	6,700	652	13,677
1927	5,513	6,210	571	12,294
1926	6,010	6,506	481	12,997

*For the Cape, South American ports, etc., coastwise and local consumption at Rio de Janeiro and Santos.

World's Production during July 1929 to January 1930 (entries at Brazilian ports and arrivals from other countries at the statistical ports of Europe and the United States) are as follows in 1000 bags:—

July—Jan.	Brasil sorts	Other sorts	Total
1930	9,401	3,693	13,094
1929	8,002	4,399	12,401
1928	10,298	3,726	14,024
1927	8,894	3,504	12,398
1926	9,282	3,433	12,715

EXPORTS OF COFFEE FROM THE PORT OF SANTOS

During the Twelve Months, January to December

In bags of 60 kilo:

Destinat'on:—	1929	1928	Increase or decrease	
			Bags	%
United States	5,651,117	6,082,424	431,307	7.0
France	1,317,703	604,428	713,275	118.0
Holland	558,073	577,536	19,463	3.3
Germany	556,191	713,431	157,237	22.0
Sweden	294,875	297,030	2,125	1.0
Italy	289,011	232,872	56,139	24.1
Belgium	244,234	157,724	86,510	54.9
Denmark	150,946	124,517	26,429	21.2
River Plat:	125,678	75,696	49,982	66.0
Spain	70,455	26,504	43,951	165.8
Egypt	19,248	20,635	1,387	6.7
Norway	14,574	15,150	576	3.8
Finland	8,068	8,675	607	7.1
Ageria	4,006	4,030	24	0.6
United Kingdom	3,338	5,912	2,574	43.5
Japan	2,321	1,869	452	24.2
Consumption on Board	499	363	136	37.5
Sundry	3,768	5,560	1,792	32.2
Total overseas	9,314,108	8,954,326	359,782	4.0
Coastwise	30,677	7,204	23,473	325.8
Total	9,344,785	8,961,530	383,255	4.3

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

July to January

Destinations	1929-30	1928-29	1927-28	1926-27
United States	3,638,105	3,535,221	4,179,482	3,869,539
France	792,239	395,037	543,687	438,627
Holland	338,591	304,537	371,183	376,878
Germany	314,836	367,419	391,877	352,401
Sweden	183,785	132,430	191,220	199,342
Italy	172,405	165,673	180,544	186,157
Belgium	146,940	104,033	116,540	101,423
Denmark	106,384	74,475	77,763	93,071
River Plate	76,786	40,668	47,180	55,499
Spain	64,088	8,749	38,687	10,304
Egypt	23,498	13,009	17,676	22,300
Norway	10,469	7,306	12,781	13,675
Finland	4,543	5,600	4,825	9,425
United Kingdom	4,205	3,865	1,101	8,331
Japan	2,791	1,284	1,240	473
Alger	689	1,251	314	—
Consumption on board	341	210	349	447
Sundry	2,638	908	3,306	4,320
Total overseas	5,883,333	5,160,685	6,179,847	5,742,212
Coastwise	23,164	4,689	7,938	24,414
Grand total	5,906,497	5,165,374	6,187,785	5,766,626

COFFEE STATISTICS

ENTRIES.

Week ending February 27 - 1930. In bags of 60 kilos

R o:	FOR THE WEEK ENDED			FOR THE CROP TO	
	Feb. 27 1930	Feb. 20 1930	Feb. 28 1929	Feb. 27 1930	Feb. 28 1929
By Central and Leopoldina R'y	72,937	74,712	67,853	2,115,140	1,974,815
Inland	-	-	-	-	-
Total	-	-	-	-	-
Transferred from Rio to Nictheroy	72,937	74,712	67,853	2,115,140	1,974,815
Net entries at Rio	-	-	-	-	-
Nictheroy from Rio to Nictheroy	-	-	-	-	-
Total Rio including Nictheroy	72,937	74,712	67,853	2,115,140	1,974,815
Total Santos	219,737	263,044	219,118	6,532,290	5,774,732
Total Rio & Santos	292,674	337,756	287,071	8,647,430	7,749,547

The total entries by different S Paulo Railways for the crop to Feb. 27/1930 were from

	Past Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1929/1930	-	-	-	-	-
1928/1929	3,558,649	2,219,443	5,906,092	5,714,732	-

SALES OF COFFEE (DECLARED)

Week ending February 27 - 1930. In bags of 60 kilos

	Feb. 27/1930	Feb. 20/1930	Feb. 28/1929
Rio	24,236	31,923	32,534
Santos	175,000	231,000	120,000
Total	199,236	262,923	152,534

COFFEE SAILED.

Week ending February 27 - 1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	-	20,263	1,840	7,415	2,530	-	51,054	1,795,649
Santos	68,147	80,799	542	1,893	589	-	151,743	6,588,515
1929/1930	62,147	101,058	2,38	9,160	22,110	-	202,797	8,384,161
1928/1929	269,197	78,162	2,376	4,531	14,376	-	369,731	7,623,477

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

Week ending February 27 - 1930. In bags of 60 kilos

PORTS	Feb. 27 1930		Feb. 20 1930		Feb. 27 1930		Feb. 27 1930		Crop to Feb. 27/1930	
	Bags	£	Bags	£	Bags	£	Bags	£	Bags	£
Rio	49,214	46,730	124,921	119,331	1,716,774	5,371,511	-	-	-	-
Santos	151,201	305,207	201,926	1,125,763	6,584,869	29,505,620	-	-	-	-
Total 1929/1930	200,415	561,937	692,510	1,245,093	8,281,643	34,967,161	-	-	-	-
1928/1929	307,356	2,038,383	1,077,570	1,031,439	7,932,535	39,745,969	-	-	-	-

COFFEE LOADED (EMBARQUES)

Week ending February 27 - 1930. In bags of 60 kilos

R o:	DURING WEEK ENDED			FOR THE CROP TO	
	Feb. 27 1930	Feb. 20 1930	Feb. 28 1929	Feb. 27 1930	Feb. 28 1929
Rio	57,859	58,678	95,315	1,980,479	1,976,274
Santos	259,491	201,926	230,279	6,789,934	5,839,558
Total Rio & Santos	317,350	260,604	325,594	8,770,413	7,815,832

OUR OWN STOCK.

In bags of 60 kilo.

RIO STOCK on Feb. 20, 1930	322,665
Entries during week ended Feb. 27, 1930	72,937
	395,602
Loaded (Embarques) for week ended Feb. 27, 1930	57,859
Local consumption	3,500
STOCK AT RIO on Feb. 27, 1930	334,243
SANTOS STOCK on Feb. 20, 1930	1,021,344
Entries for week ended Feb. 27, 1930	219,737
	1,241,081
Loaded (Embarques) during same week Feb. 27, 1930	259,491
STOCK AT SANTOS on Feb. 27, 1930	981,592
BAHIA STOCK on Feb. 20, 1930	15,850
Entries during week ended Feb. 27, 1930	800
	16,650
Clearances during same week	1,591
STOCK AT BAHIA on Feb. 27, 1930	15,059
Stock at Rio, Santos and Bahia Feb. 27 1930	1,330,892
Stock at Rio, Santos and Bahia Feb. 20 1930	1,359,859
Stock at Rio, Santos and Bahia Feb. 28. 1929	1,182,584

MANIFESTS OF COFFEE

RIO DE JANEIRO
During the week ending
Feb. 6 - 1930

23 „Belle Isle”:-		
Montevideo	Castro Silva & Co	35
Buenos Aires	E. G. Fontes & Co	500
	Ornstein & Co	500
	S. Pereira & Co	100
Rosario	A. Sinner & Co	200
		1,335
29 „Belvedere”:-		
Trieste	Ornstein & Co	4,712
	Vivacqua Irmãos & Co	1,875
	E. G. Fontes & Co	1,688
	Hard, Rand & Co	1,263
	A. Sinner & Co	937
	S. Pereira & Co	800
	Theodor Wille & Co	751
	Pinto Lopes & Co	750
	Pinto & Co	707
	Cia. Nac. Comercio de Café	500
	O. Tardim & Co	500
	Lage Irmãos	375
	Castro Silva & Co	251
	Mc Kinlay & Co	355
	Fraga Irmão & Co	187
Dedeagatch Bari	Theodor Wille & Co	125
	Theodor Wille & Co	125

Companhia Nacional de Commercio de Café
Rua da Quitanda, 143
Rio de Janeiro
 Cable Address: "AXECO"
COFFEE EXPORTERS
 Agents and Sub-Agents all over the world

	Cia. Nac. Comercio de Café	125
	Pinto Lopes & Co	125
Smyrna	Theodor Wille & Co	125
	Ornstein & Co	63
	Fraga Irmão & Co	63
Cospoli	Pinto Lopes & Co	875
	Fraga Irmão & Co	125
	Theodor Wille & Co	125
	Cia. Nac. Comercio de Café	125
	Hard, Rand & Co	125
	Castro Silva & Co	125
	S. Pereira & Co	63
Alexandria	Theodor Wille & Co	1.500
	Hard, Rand & Co	1.000
	Ornstein & Co	250
	Mc Kinlay & Co	125
Metkovic	Cia. Nac. Comercio de Café	189
	Lage Irmãos	126
	Theodor Wille & Co	125
	Vivacqua Irmãos & Co	125
	Castro Silva & Co	188
	Pinto Lopes & Co	63
Ancona	Theodor Wille & Co	125
	Lage Irmãos	125
	Pinto Lopes & Co	125
	E. Johnston & Co	125
Venice	Ornstein & Co	501
	Cia. Nac. Comercio de Café	125
	Vivacqua Irmãos & Co	125
	E. G. Fontes & Co	62
Naples	Cia. Nac. Comercio de Café	900
	Vivacqua Irmãos & Co	375
Pireus	Ornstein & Co	376
	Cia. Nac. Comercio de Café	127
	Mc Kinlay & Co	125
Patras	Ornstein & Co	376
	Vivacqua Irmãos & Co	63
	Hard, Rand & Co	63
	Pinto & Co	40
Salonica	Ornstein & Co	376
	E. G. Fontes & Co	63
Constanza	Mc Kinlay & Co	63
Messina	Castro Silva & Co	125
Calamata	Castro Silva & Co	63
Samsoum	Mc Kinlay & Co	63
		<u>26.167</u>

RIO DE JANEIRO
 Feb. 6 — 1930

31	„Nyassa“:—		
	Leixões	Theodor Wille & Co	1.000
		Mc Kinlay & Co	750
		Mario Telles	400
		Castro Silva & Co	20
		Pinto & Co	20
	Lisbon	Theodor Wille & Co	175
		Mario Telles	155
		Mc Kinlay & Co	150
		Fraga Irmãos & Co	25
			<u>2.695</u>
31	„Duilio“:—		
	Genoa	Cia. Nac. Comercio de Café	500
		O. Tardim & Co	417
		Hard, Rand & Co	375
		Eliakim & Co	325
		Tardim & Erthal	208
		Mc Kinlay & Co	126
	Palermo	Cia. Nac. Comercio de Café	125
		Theodor Wille & Co	125
	Candia	Theodor Wille & Co	63
	Mytilene	Theodor Wille & Co	500
	Constantinople	Mc Kinlay & Co	63
	Bari		
			<u>2.827</u>
1	„Sambre“:—		
	Las Palmas	Theodor Wille & Co	100
		Ornstein & Co	50
		A. Sinner & Co	25
	Havre	Fraga Irmão & Co	250
		S. Pereira & Co	125
			<u>550</u>
1	„Rynland“:—		
	Amsterdam	Theodor Wille & Co	375
		Mc Kinlay & Co	375
		Vivacqua Irmãos & Co	125
			<u>875</u>
1	„Almeda Star“:—		
	Buenos Aires	Theodor Wille & Co	700
		A. Sion & Co	125
	Montevideo	Tude Irmão & Co	425
			<u>1.250</u>
1	„Bore IX“		
	Wiborg	A. Sinner & Co	63
	Helsinki	Theodor Wille & Co	625
		Mc Kinlay & Co	125
	Abo	Mc Kinlay & Co	200
		Ornstein & Co	125
		Theodor Wille & Co	125
		E. G. Fontes & Co	125
	Kotka	Vivacqua Irmãos & Co	50
			<u>1.438</u>
2	„Almanzora“:—		
	Cap. Town	A. Sinner & Co	500
	Port Elizabeth	E. Johnston & Co	7
			<u>507</u>
2	„Vandyck“:—		
	New York	Arbuckle & Co	3.500
		Ornstein & Co	500
		O. Tardim & Co	250
		Rotundo & Co	107
			<u>4.357</u>

5	„Strabo“:— New York	Hard, Rand & Co	2.000
5	„Voltaire“:— Buenos Aires	Ornstein & Co S. Pereira & Co	400 115
			515
5	„Western Prince“:— New York	Rebello, Alves & Co American Coffee Corp. O. Tardim & Co Tude Irmão & Co Rotundo & Co	975 600 500 400 149
			2.624
6	„Manila Maru“:— Montevideo Buenos Aires	Pinheiro Ladeira & Co A. Sinner & Co Hard, Rand & Co	200 1.000 100
			1.300
6	„Casey“:— New Orleans	Hard, Rand & Co Tardim & Erthal J. Aron & Co E. G. Fontes & Co Cia Nac. Commercio de Café Rebello, Alves & Co Vicri S-A O. Tardim & Co	1.550 375 250 250 250 250 250 250 125
			3.300
	Total overseas		51.740

SANTOS

Feb. 6, — 1930

27	„West Corum“:— New Orleans	Hard, Rand & Co J. Aron & Co Leon Israel Co S-A American Coffee Corp. E. Johnston & Co Lima, Nogueira & Co Wright & Co Cia Leme Ferreira Cia Commercial de Santos Nossack & Co Nioac & Co Naumann, Gepp & Co Junqueira, Meirelles & Co Soc. Exportadora de Café Brasil S-A Soc. Exportadora Mogyana Almeida Prado & Co A. Ferreira & Co Cia Prado Chaves Raphael Sampaio & Co Silva, Ferreira & Co Theodor Wille & Co Raphael Sampaio & Co	11.749 4.500 3.500 3.000 2.925 2.275 1.725 1.210 1.000 875 875 875 750 750 500 400 375 250 250 250 250 250
			38.534

Havana

Reliable Shippers of Brazil Coffees Seeking

General European Representative or Contemplating

Changes in Their Agency Arrangements are Requested to Communicate with

H. FLINDT

137 Fenchurch Street-LONDON E.C.3

Established 1905 — 1st Class References

27	„Algorab“:— Rotterdam	Theodor Wille & Co Cia Prado Chaves Naumann, Gepp & Co S. A. Levy Hard, Rand & Co E. Johnston & Co Almeida Prado & Co Wright & Co Raphael Sampaio & Co Naumann, Gepp & Co	3.550 1.750 755 625 500 450 375 125 125 250
			8.505
28	„Raul Soares“:— Havre	Theodor Wille & Co Picone & Filhos Silva, Ferreira & Co Hard, Rand & Co J. Aron & Co Prudente, Ferreira & Co Cia Santos e Campinas A. Geraes Sampaio Bueno & Co J. Aron & Co E. Johnston & Co	13.250 3.125 1.000 625 525 437 250 125 750 500
			20.587
28	„Pan America“:— New York	American Coffee Corp. Hard, Rand & Co J. Aron & Co Almeida Prado & Co Lima, Nogueira & Co E. Johnston & Co O. Ferreira & Co S. A. Levy Cia Leme Ferreira Cia Prado Chaves Mc Laughlin & Co Soc. Exportadora de Café Brasil A. Ferreira & Co Nioac & Co Naumann, Gepp & Co Vidal & Co Manoal Vallejo Wright & Co Silva, Ferreira & Co Sion & Co	18.500 5.857 3.800 3.750 3.250 3.000 2.125 1.956 1.625 1.500 1.450 1.159 1.077 1.000 1.000 824 600 500 375 250

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.

Ancona	J. C. Mello & Co	250
Bari	Prudente, Ferreira & Co	10
Beyrouth	Leon Israel Co S-A	125
	Nossack & Co	125

29 „West Columb.”:-		16.119
Boston	Hard, Rand & Co	6.059
	Almeida Prado & Co	4.000
	Naumann, Gepp & Co	2.450
	American Coffee	
	Baccarat & Co	1.000
	J. Aron & Co	525
	Theodor Wille & Co	500
	Sampaio Bueno & Co	300
	S. A. Levy	250
		17.084

J. C. Mello & Co	250
R. A. Danoz & Co	250
Junqueira, Mirelle & Co	250
Leon Israel Co S-A	125
Fred. H. Cox & Co	125
Rebello, Alves & Co	100
	62.706

29 „Troubadour”:-		
New York	American Coffee Corp.	10.000
	Fred. H. Cox & Co	750
	Leon Israel Co S-A	575
	Nossack & Co	250
Consumption	E. Johnston & Co	1
		11.576

28 „Bernini”:-		
New York	Hard, Rand & Co	8.969
	American Coffee Corp.	5.000
	J. Aron & Co	1.500
	S. A. Levy	750
	Vicente C. Mello	500
		16.719

30 „Rynland”:-		
Amsterdam	Theodor Wille & Co	2.562
	Hard, Rand & Co	2.141
	O. Ferreira & Co	1.311
	E. Johnston & Co	1.125
	Teixeira, Martins & Co	875
	Naumann, Gepp & Co	649
	Junqueira, Meirelles & Co	625
	Cia Prado Chaves	500
	J. Aron & Co	375
	Soc. Exportadora de Café Brasil	375
	Fred. H. Cox & Co	125
	J. Aron & Co	62
		10.725

28 „Belvedere”:-		
Trieste	Theodor Wille & Co	3.879
	Naumann, Gepp & Co	3.000
	Teixeira, Martins & Co	1.125
	Leon Israel Co S-A	1.002
	Cia Prado Chaves	936
	Niac & Co	626
	Raphael Sampaio & Co	377
	E. Johnston & Co	251
	Prudente, Ferreira & Co	188
	Soc. Nac. Exportadora	162
	J. C. Mello & Co	125
	Soc. Exportadora de Café Brasil	125
	Franco, Soares & Co	125
Naples	Cia Prado Chaves	250
	Niac & Co	250
	Leon Israel Co S-A	125
	Soc. Exportadora de Café Brasil	125
Livorno	Soc. Exportadora de Café Brasil	125
Venice	Theodor Wille & Co	509
	Leon Israel Co S-A	500
	Cia Prado Chaves	375
	O. Ferreira & Co	187
	Nioac & Co	125
	Cia Leme Ferreira	125
	Teixeira, Martins & Co	63
	Cia Pau'ista de Exportação	63
Alexandria	Theodor Wille & Co	875

30 „Dulio”:-		
Genoa	Theodor Wille & Co	1.000
	Nioa & Co	1.000
	Cia Leme Ferreira	929
	Cia Pau'ista de Exportação	375
	Leon Israel Co S-A	375
	Prudente, Ferreira & Co	375
	Cia Prado Chaves	250
	Raphael Sampaio & Co	250
	Nossack & Co	250
	Teixeira, Martins & Co	125
	Fred. H. Cox & Co	125
	Cia Santos e Campinas	
	A. Geaes	125
	Almeida Prado & Co	125
	O. Ferreira & Co	8
Venice	Theodor Wille & Co	250
Livorno	Nossack & Co	275
	Theodor Wille & Co	250
	Cia Leme Ferreira	125
		6.212

30 "Gotha":—

Hamburg	Almeida Prado & Co	1.063
	Cia Prado Chaves	875
	Theodor Wille & Co	250
	Teixeira, Martins & Co	500
	Naumann, Gepp & Co	421
	Hard, Rand & Co	125
	Sion & Co	250
	Leon Israel Co S-A	250
	Nossack & Co	43
	Soc. Exportadora de Café Brasil	64
	Raphael Sampaio & Co	375
	Theodor Wille & Co	302
Oslo	Almeida Prado & Co	125
Helsinki	J. Aron & Co	200
Bremen	Cia Prado Chaves	125
	Theodor Wille & Co	1.875
	Naumann, Gepp & Co	568
	J. C. Mello & Co	325
	E. Johnston & Co	375
	Franco Soares & Co	250
	Nossack & Co	50
	Soc. Exportadora de Café Brasil	32
Consumption	Bunck & Co	3
	Zerrenner, Bulow & Co	2
		8.448

30 "Sambre":—

Havre	Hard, Rand & Co	2.722
	J. Aron & Co	1.725
	Naumann, Gepp & Co	1.500
	Raphael Sampaio & Co	1.000
	Almeida Prado & Co	750
	Fred. H. Cox & Co	500
000 500	Sampaio Bueno & Co	125
	Cia Prado Chaves	3
	N. Pizarro & Co	2
Antwerp	Byngton & Co	5
		8.832

30 "Pernambuco":—

Hamburg	Theodor Wille & Co	3.703
	Cia Prado Chaves	2.252
	Hard, Rand & Co	875
	Leon Israel Co S-A	814
	J. Aron & Co	625
	Fred. H. Cox & Co	550
	E. Johnston & Co	500
	S-A Levy	454
	Andrade Junqueira & Co	375
	Nossack & Co	325
	J. C. Mello & Co	250
	Soc. Exportadora de Café Brasil	250
	Sampaio Bueno & Co	125
		11.098

31 "Ayruoca":—

New York	Hard, Rand & Co	13.437
	Theodor Wille & Co	9.500
	Arbuckle & Co	6.414
	Naumann, Gepp & Co	4.750
	J. Aron & Co	2.375
	S. A. Levy	2.000
	Vidal & Co	1.350
	R. A. Danon & Co	750
	Almeida Prado & Co	500

Lima, Nogueira & Co	250	
Cia Leme Ferreira	250	
Baccarat & Co	250	
Jacksonville	Theodor Wille & Co	4.500
	S. A. Levy	3.500
	Naumann, Gepp & Co	2.500
		12.326
	Total over seas	289.476

RUBBER

NEW YORK RUBBER PRICES, WEEK ENDING

4th March, 1930

(BY CABLE)

	26th	27th	28th	1st	3rd	4th
Upriver Fine Washed & Dried	21	21	21	21	21	20 7/8
Upriver Fine	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Upriver Coarse	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Caicho Ball	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Pará Island Fine	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Pará Island Coarse	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Plantation Smoked Sheets	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Do. Latex Crepe	16 1/2	16	16	16 1/2	16	15 1/2

Stock Orient rubber in U. S. A. on 4th March, 1930, 182.512 tons. Market Easy.

PARA' RUBBER MOVEMENT AND PRICES. (BY CABLE). The movement of Rubber at Pará during the week ended March 1st, 1930, was as follows:—

Stock on Feb. 22nd, 1930	3,458,975
Entries during week ended March 1st 1930	666,019
Available	4,124,994
Clearances during the same week:—	
To United States	500,123
To Europe	86,465
To Sundry port	7,760
594,348	
Stock on 1st March, 1930	3,530,646

Spot prices were quoted in March 1st, 1930, as follows, per kilo:—

	March 1st	Feb. 22:
Upriver fine	2\$400	2\$300
Upriver coarse	\$600	\$600
Island fine	1\$600	1\$500
Island coarse	\$550	\$500
Coarse Ball	\$950	\$900

COTTON.

The Pernambuco market closed on 26th Feb., 1930, with first sorts quoted at 37¢ buyers, against 37¢ buyers on the previous Wednesday, and 55¢500 buyers on 27th Feb. last year.

The movement at Pernambuco for the week ended 26th February, 1930, was as follows, in bales of 80 kilos:—

Stock February 19th 1930	6.300
Entries during the week ended Feb. 26th 1930	4.100
Available	10.400
Deliveries during the same week	4.800
Stock on 26th Feb., 1930	5.600
Ditto, on 27th Feb., 1929	58.700

For the crop to date entries amounted to 158,200 bales as against 113,700 bales during the same period last crop.

The Rio market closed on 26th Feb. 1930, with prices quoted as follows, per 10 kilos:—

	26th Feb. 1930	19th Feb. 1930
Seridó 36-4	38\$000-37\$000	39\$000-38\$000
Sertoés 36-5	36\$000-33\$000	37\$500-34\$000
Mattas 36-5	35\$000-31\$000	35\$500-32\$500
Faulista 36-5	35\$000-31\$000	35\$500-32\$500

The Rio market closed on 26th Feb. 1930, with prices ended 26th Feb., 1930, was as follows:—

	Bales
Stock on 19th Feb., 1930	5,503
Entries during week ended Feb., 26th, 1930	1,661
Available	7,164
Deliveries during the same week	1,663
Stock on 26th Feb., 1930	5,501
Ditto, February 27th, 1929	23,106

SUGAR

The Pernambuco market closed on 19th Feb., 1930, with quotations as follows, per 10 kilos; usinas 1st sorts, nominal, crystal 5\$325 to 5\$575; demeraras, nominal; 3rd sorts 3\$225 to 3\$880; somenos, nominal, brutos seccos, 3\$600 to 3\$700; as against; usinas first sorts, nominal, crystals 5\$200 to 5\$575; demeraras, 3\$825 to 4\$450 3rd sorts 3\$575; to 3\$775, somenos nominal and brutos seccos, 3\$525 to 3\$800; on the previous Wednesday.

The movement at Pernambuco for the week ended 26th February, 1930, was as follows, in bags of 60 kilos:—

Stock on February 19th 1930	813,900
Entries during the week ended 26th Feb., 1930	145,800
Available	959,700
Deliveries during the same week	106,200
Stock on Feb. 26, 1930	853,500
Ditto, on Feb. 27, 1929	1,056,900

For crop to date entries amounted to 3,804,200 bags as against 3,300,200 bags for the same period last crop.

The Rio market closed on 26th Feb., with prices quoted as follows per 10 kilos crystal 30\$ to 32\$, demeraras, 25\$ to 27\$, mascavinho, 25\$ to 27\$, mascavo. 23\$ to 25\$.

The movement at Rio for the week ended Feb., 26th 1930, was as follows:—

Stock on Feb. 19th, 1930	335,646
Entries during the week ended Feb., 26th, 1930	86,402
Available	422,048
Deliveries during the same week	59,145
Stock on Febr. 26th, 1930	362,903
Ditto, on Feb. 27th, 1929	104,270

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Rio de Janeiro, 27th February, 1930

COTTON SERVICE	21	22	24	25	23	27
Liverpool 12.30 pm						
Pernambuco Maceio fair Spot	8,07	8,00	7,94	7,91	7,84	8,00
American middling Spot	8,47	8,41	8,34	8,31	8,24	8,41
futures March	8,17	8,10	8,04	8,03	8,05	8,11
" May	8,27	8,21	8,14	8,12	8,15	8,18
" July	8,35	8,28	8,21	8,20	8,23	8,25
" October	8,44	8,38	8,32	8,29	8,32	8,33
New York American Middling Uplands	15,20		14,90	15,10	15,15	15,25
New York American Futures March	15,20		14,80	14,99	15,05	15,22
New York American Futures May	15,49		15,03	15,28	15,13	15,52
New York American futures July	16,70		15,32	15,80	15,56	16,77
New York American Futures October	15,86		15,51	15,73	15,76	15,92
SUGAR SERVICE						
London Futures February	8/11	8/9	8/10 1/2	8 10 1/2	8/10 1/2	8/7 1/2
" March	8/11 1/2	8/10 1/2	9/-	8/10 1/2	8/10 1/2	8/10 1/2
" May	9/4 1/2	9/4 1/2	9/4 1/2	9/4 1/2	9/4 1/2	9/3
" August	10/-	10/-	10/1 1/2	10/-	10/-	9/10 1/2
New York futures March	1,68		1,68	1,64	1,60	1,56
" May	1,78		1,77	1,74	1,61	1,63
" July	1,88		1,85	1,81	1,76	1,73
" September	1,95		1,92	1,89	1,83	1,79

COCOA

MOVEMENT OF COCOA AT BAHIA

Compiled from statistics of Messrs. Correa Ribeiro & Co.

The movement of cocoa at the ports of Bahia and Ilhéos during the month of November 1929, was as follows:—

	Bags
Stocks on 31st October, 1929	20,315
Entries during November, 1929	129,418
Available	149,733

Clearances during November:—

Port of Bahia	40,800
Port of Ilhéos	74,154 114,954

Stocks on 30th November, 1929	34,779
Ditto, 30th November, 1928	106,558
Ditto, 30th November, 1927	32,220

Entries and exports (Bahia and Ilhéos) in Nov. last compared with the same month of the previous four years as follows:—

Exports: November, 1929, 114,954 bags; November, 1928, 160,929 bags; 1927, 153,639 bags; 1926, 9,500 bags, and 1925, 107,598 bags.

Entries: November, 1929, 129,418 bags; November, 1928, 151,064 bags; 1927, 146,897 bags; 1926, 103,163 bags; 1925, 140,597 bags.

Shippers of cocoa at the ports of Bahia and Ilhéos during Nov., 1929, are as follows (in bags):

Shippers:—

Wildberger & Co.	17.475
Epiphania Souza & Co.	7.491
Tude, Irmão & Co.	22.850
F. Stevenson & Co., Ltd.	11.441
Hugo Kaufmann & Co.	2.450
Cia. Brasileira Exportadora	4.950
Correa Ribeiro & Co.	6.900
W. Beirmann	9.731
E. F. T. Browne	1.300
Julio Lamatabo's	500
Herbert Rosemburg	3.850
Overbeck, Steinbach & Co., Ltd.	3.100
Grillo, Lamberti & Co.	500
J. Studer & Co.	1.500
Scaldfarri & Irmãos	—
Duder & Co., Ltd.	916
Total	114.951
*Including 150 bags Coastwise.	

Destination of exports of cocoa from the ports of Bahia and Ilhéos during October, 1929, is as follows:—

Destination:	Bags
United States	76.715
Argentina	4.100
Germany	11.816
Sweden	3.775
France	3.420
Belgium	1.625
Holland	3.637
Colombia	600
Chile	600
United Kingdom	950
Italy	3.175
Spain	400
Denmark	1.875
Australia	166
Dantzic	400
Norway	750
Uruguay	600
Ceuta	100
Total overseas	114.804
Coastwise	150
Grand total	114.954

During the eleven months ending Nov., 1929, entries at the ports of Bahia and Ilhéos amounted to 812.759 bags and exports to 812.759 bags.

SHIPPING**STEAMER'S MOVEMENT**

THE ROYAL MAIL STEAM PACKET COMPANY
(Royal Mail & Pacific Lines)

«Asturias» left Santos 2-3-30 for River Plate
 «Almanzore» due Rio 15-3-30 for Santos and Plate
 «Alcantara» due Rio 29-3-30 for Santos and Plate
 «Arlanza» left Rio 2-3-30 for Bahia, Pernambuco and Europe
 «Darro» left Rio 6-3-30 for Santos & Plate

«Descado» due Rio 20-3-30 for Santos and Plate
 «Desna» arrived Liverpool 27-2-30 Homewards
 «Demerara» left Rio 25-2-30 for Lisbon direct
 «Loreto» due Rio 26-3-30 for West Coast ports
 «Paraná» left Rio 27-2-30 for Patagonia
 «Pardo» due Rio 16-3-30 for Patagonia
 «Sabor» left Rio 28-2-30 for Santos, etc.
 «Severn» due Rio 17-3-30 for Santos, etc.
 «Silarus» due Rio 13-3-30 for Victoria, etc.
 «Sarlhe» left Bahia 1-3-30 for Pernambuco and Europe

NELSON LINE
Royal Mail, Agents

«Highland Monarch» due Rio 9-3-30 for River Plate
 «Highland Princess» due Rio 23-3-30 for River Plate
 «Highland Hope» arrives & leaves Rio 17-3-30 for Las Palmas and Europe

LAMPORT & HOLT, LTD.

«Voltaire» left Rio 1-3-30 for Trinidad, Barbados and New York
 «Vauban» leaves Rio 15-3-30 for Barbados and New York
 «Vandyck» due Rio 17-3-30 for Santos, Montevideo and Buenos Aires
 «Boswell» left Bahia 28-2-30 for Trinidad, New York and Boston
 «Raphael» leaves Santos 7-3-30 for Rio, Victoria and New York
 «Bonheur» leaves Santos 29-3-30 for Rio, Victoria, New York and Boston
 «Bonheur» leaves Rio Grande 5-3-30 for Montevideo and B. Aires
 «Thespis» due Rio 16-3-30 for Santos and Rio Grande
 «Lalande» due Rio 10-4-30 for Santos, Rio Grande, La Plata and Santa Fé
 «Pitarch» due Rio 5-4-30 for Santos and Rio Grande
 «Hogarth» left Rio 3-3-30 for Madeira, Las Palmas and Liverpool
 «La Place» leaves Rio 7-3-30 for Bahia and Liverpool
 «Newton» leaves Rio 16-3-30 for Liverpool
 «Vauban» leaves Buenos Aires 10-3-30 for Montevideo,

NIPPON YUSEN KAISHA
Lamport & Holt, Agents

«Kamakura Maru» leaves Rio 22-3-30 for Cape ports and Bar East

PRINCE LINE LIMITED
Houlder Brothers & Co., Agents

«S-S Sardinian Prince» loads for Trinidad, New York
 «M-S Northern Prince» due Rio de Janeiro from New York 27-March, sails for Santos, Montevideo and Buenos Aires
 «M-S Western Prince» leaves Rio 2nd April, for Bahia, Trinidad and New York
 «M-S Eastern Prince» due Rio de Janeiro from New York 10-April, sails for Santos, Montevideo and Buenos Aires.
 «M-S Northern Prince» leaves Rio 16-April for Trinidad and New York and Boston. 28-March
 «M-S Brazilian Prince» loads for Trinidad, New York and Boston 18-April
 «S-S Corsican Prince» at New York

«S-S Indian Prince» loading in New York for Rio and Santos
 «S-S Tartar Prince» at River Plate

FURNESS PRINCE LINE

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

«M-S Western Prince» due Rio de Janeiro from New York 13-March, sails for Santos, Montevideo and B. Aires
 «M-S Southern Prince» leaves Rio 19-March for Trinidad and New York

RIO CAPE LINE, LTD.

Cumming Young, Agent

«Kamakura Maru» leaves 22nd March
 «Det Forenede Dampships-Selskab», for Denmark, Iceland, Finland and Baltic ports
 «Argentina» leaves 15th March
 «Florida» leaves 30th March

THE NORWEGIAN SOUTH AMERICA LINE

Fredrik Engelhart, Agent

«Cometa» loading Rio 12-13 March for Denmark, Iceland, Finland, Norway and Baltic Ports
 «Bra-Mar» loading Rio 2-March for Denmark, Iceland, Finland, Norway and Baltic Ports
 «Borgland» due to arrive Santos 5-March for Buenos Aires
 «Pará» due to arrive Rio 15-March for Santos and
 «Lista» sailing West Norway 12 inst. due to arrive Rio 5-April for Santos and B. Aires

MUNSON STEAMSHIP LINE.

Federal Express Co., General Agents

PASSENGERS STEAMERS:—

«Pan America» left N. York Feb.-21, Bermuda Feb.-23, due Rio March-6, Santos March-7, Montevideo March-10, B. Aires March-11
 «American Legion» sailed Bahia March-1, due Bermuda March 10, New York March-12
 «Western World» sailed N. York March-8, due Rio March 20, Santos March 21, Montevideo March-24, B. Aires March-25
 «Southern Cross» leaves B. Aires March-7, due Montevideo March-8, Santos March- 1, Rio March-13, Trinidad March-21, Bermuda March-23, N. York March-25

CARGO STEAMERS:—

«W. D. Munson» sails Santos about April-10 for New Orleans, calling Rio and Victoria to load

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

Federal Express Co. — General-Agent

«West Nilus» sails Santos March 8, calling Rio March-10, Bahia March-13, thence Colombia and Pacific Ports of U. S. A.
 «Western Nodus» sails B. Aires March-12, Montevideo March-13, Santos March 20, Rio March-21, Bahia March-25, thence Colombia and Pacific Ports of U. S. A.

CHARGEURS REUNIS ET SUD ATLANTIQUE

Sailings for the Plate

«Lipari»	March 10
«Lucia»	13
«Eubea»	31
	April
«Massilia»	3
«Formosa»	3

Sailings for Europe:

«Lucia»	March 24
«Croix»	25
«Krakus»	27
	April
«Lipari»	9
«Massilia»	14

HAMBURG-SUEDAMERIKANISCHE

DAMPFSCHIFFFAHRTS - GESELLSCHAFT, HAMBURG

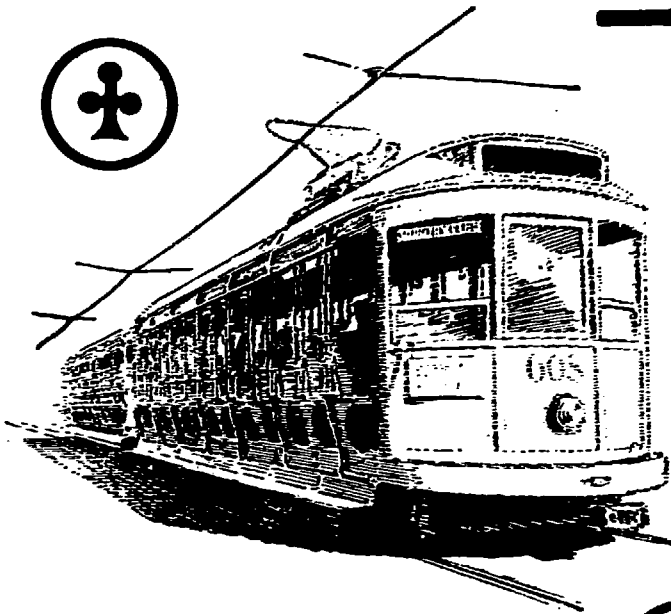
(Theodor Wille & Co. — Agentes).

«Cap Arcona» due Rio 10-March from Europe
 «Cap Polonia» leaves Hamburg 14-March for Brazil and River Plate
 «Cap Norie» loading at B. Aires
 «Antonio Delfino» left Rio 27-Feb. for Europe via Bahia
 «Monte Olivia» left Rio 25-Feb. for Europe
 «Monte Sarmiento» leaves 13-March for Brazil and River Plate
 «Argentina» left Hamburg 20-Feb. for Mid-Brazil ports
 «Bahia» left Hamburg 25-Feb. for South Brazil ports
 «Bilbao» leaves Hamburg 20-March for Mid-Brazil ports
 «Entre Rio» loading at Rio Grande Sul
 «Espana» due Rio 8-March from Europe
 «La Coruna» left Hamburg 27 Feb. for Brazil and River Plate
 «Paraíba» discharging at South Brazil ports
 «Pernambuco» left Bahia 6-Feb. for Hamburg
 «Santa Fé» loading at Rio
 «Sonia Theresa» left Victoria 14-Februar for Hamburg
 «Tenerife» loading at Santos
 «Vigo» leaves Hamburg 20-March for Brazil and River Plate

HAMBURG-AMERIKA LINIE, HAMBURG

Theodor Wille & Co., Agents.

«General Belgrano» left Rio 2-March for Europe via Bahia
 «General Mitre» discharging at B. Aires
 «General Osorio» left Rio 4-March for Europe via Bahia
 «General San Martin» left Hamburg 6-March for Brazil and River Plate
 «Baden» due Rio 14-March from Hamburg
 «Bayern» leaves Hamburg 15-March for Brazil and River Plate
 «Wuerttemberg» discharging at B. Aires
 «Albingia» left Bahia 20-Feb. for Europe
 «Hohenstein» discharging at Santos
 «Sachsenwald» leaves Hamburg 8-March for Brazil and Bahia Blanca
 «Sesostri» left Rio 28-Feb. for Hamburg
 «Taunus» due Rio 8-March from Hamburg.

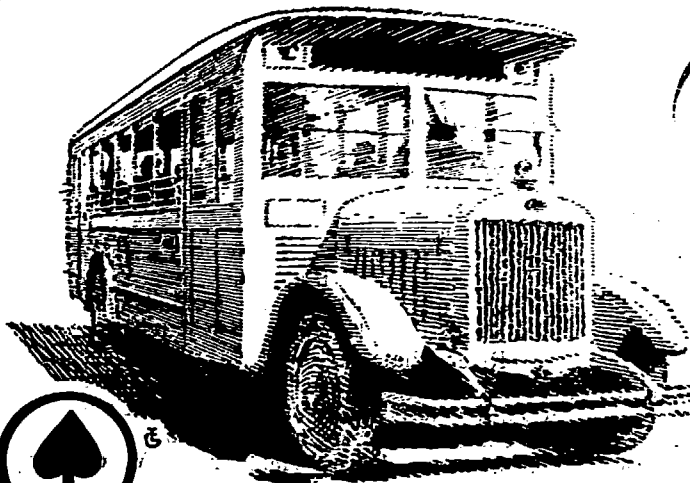
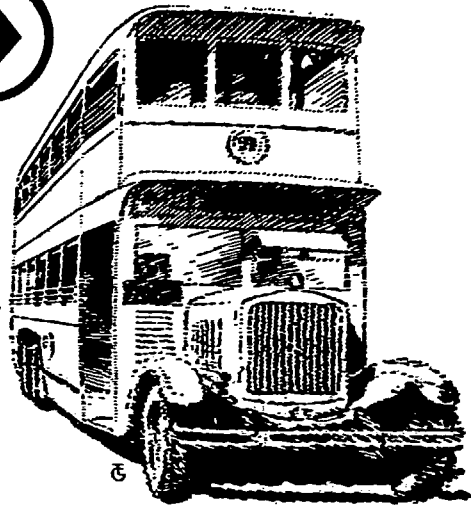


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