

# Wileman's Brazilian Review

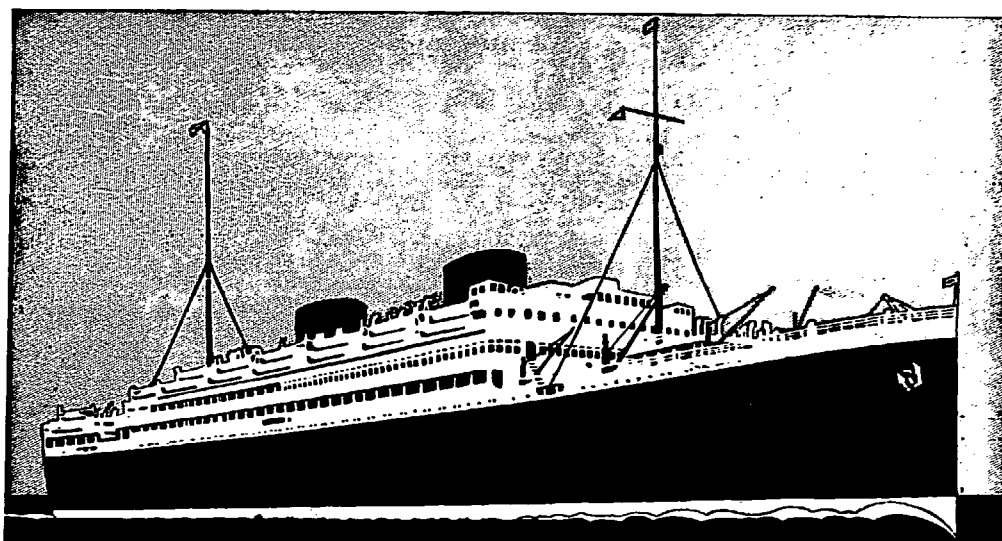
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.  
ESTABLISHED 1896

VOL. 21

RIO DE JANEIRO, THURSDAY, APRIL 3, 1930

N. 14

## ROYAL MAIL LINE



### SAILINGS TO EUROPE

| MOTOR SHIPS |         | "A" STEAMERS |         | "D" STEAMERS |         |
|-------------|---------|--------------|---------|--------------|---------|
| ALCANTARA   | 12 Apr. | ARLANZA      | 27 Apr. | DESEADO      | 7 Apr.  |
| ASTURIAS    | 10 May. | ALMANZORA    | 25 May  | DESNA        | 21 Apr. |
| ALCANTARA   | 7 Jun.  | ARLANZA      | 22 Jun. | DEMERARA     | 5 May   |
| ASTURIAS    | 5 July  | ALMANZORA    | 20 July | DARRO        | 2 Jun.  |
| ALCANTARA   | 2 Aug.  | ARLANZA      | 17 Aug. | DESEADO      | 16 Jun. |
| ASTURIAS    | 30 Aug. | AMANZORA     | 14 Sep. | DESNA        | 30 Jun. |

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| To Europe & c.                             |                     |              |                       |       |         |         |         |                |                |       |          |                                |
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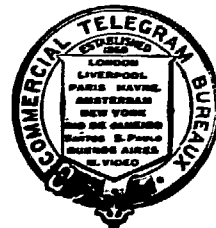
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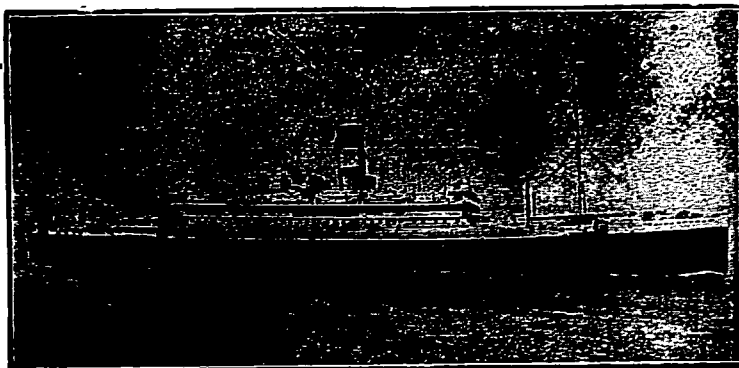
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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 21

THURSDAY, APRIL 3, 1930

N. 14

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- 6 — «Giulio Cesare» Nav. Gen. Italiana
- 7 — «Deseado» Royal Mail
- 8 — «Aila Star» Blue Star Line
- 8 — «Cap. Polonio» Hamburg Sued. Damp. Ges.
- 8 — «Baden» Hamburg Amerika Linie
- 9 — «Weser» Norddeutscher Lloyd
- 9 — «Lipari» Chargeurs Reunis
- 12 — «Alcantara» Royal Mail
- 12 — «Gelria» Royal Holland Lloyd
- 14 — «H. Chieftain» Nelson Line
- 14 — «Massilia» Chargeurs Reunis

### TO THE UNITED STATES

- 9 — «Western World» Munson Line
- 12 — «Vandyck» Lamport & Holt

### TO THE RIVER PLATE

- 5 — «Almeda Star» Blue Star Line
- 5 — «Conte Verde» Lloyd Sabauda
- 12 — «Vandyck» Lamport & Holt
- 6 — «H. Princess» Nelson Line
- 8 — «Gotha» Norddeutscher Lloyd
- 10 — «Vigo» Hamburg Sued. Damp. Ges.
- 10 — «Eastern Prince» Furness Prince Line
- 13 — «Arlanza» Royal Mail
- 14 — «Voltaire» Lamport & Holt

### NOTICES

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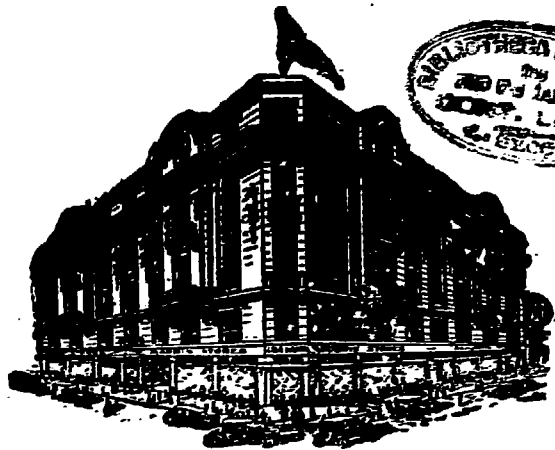
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## NOTES

### THE OUTLOOK

#### THE EXCHANGE MARKET

90 days closing drawing rates:—

Rio de Janeiro, April 2nd. 1930

|                  | Bk Brazil<br>Pence | Other Bks<br>Pence | Rio-N.Y.<br>Dol. | N.Y.-London<br>Dol. to £. |
|------------------|--------------------|--------------------|------------------|---------------------------|
| April 2nd, 1930  | 5 59/64            | 5 27 32            | 88400            | \$ 4.86 5.8               |
| March 19th, 1930 | 5 59 64            | 5 23/32            | 88450            | \$ 4.87                   |
| Rise or fall     | —                  | —                  | —0\$030          | —\$0.00 3/8               |

The exchange market ruled virtually firm during the week ending this afternoon, closing with very favourable tendencies.

Demand has been moderate and bills more in evidence. The factors actually ruling the market are natural, which added to the recovery of confidence, should carry rates up to the official level and there maintained until some unforeseen event disturbs it.

The demand for coffee should improve and „pari passu” the supply of bills. Prospects, consequently, barring accidents, are promising.

It is reported that the Bank of Brazil and Government have obtained renewal of the credit of £5,000,000 obtained in March, 1929, by the then Manager of the Exchange Department of that Bank, for the purpose of backing exchange which threatened to break. This credit falls due on 15th

inst., but the anticipated renewal relieves that Bank of an urgent obligation until such time, no doubt, that a new loan is forthcoming, nothing having transpired in this connection. The representatives of N. M. Rothschild & Sons, of London, and Dillon, Read & Co., of New York, are still in this city, no doubt negotiating credits or loans.

#### NOTE OF EDITOR

Owing to the enormous amount of work attached to Part 111 of our Retrospect for 1929, which entails the labour of ten days to both the editorial staff and the printers, we are obliged to reduce editorial matter in this issue to the minimum. Part 111 of the Retrospect will be published in our next issue.

#### CHANGE OF FIRM.

Messrs. Eliakim & Co., Ltd., with offices at Rua S. Bento in this city, advise us that in virtue of public contract the above firm will henceforth carry on business under the new style of „Botelho, Mariins & Cia., Ltd.”

#### THE SANTOS COFFEE MARKET

Week-ending 27th March, 1930  
(From our own Correspondent)

Very dull and uninteresting. The demand from abroad seems to be falling off, and shipments this month have been very disappointing. It is said that the Federal Government has succeeded in ar-

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ranging a loan of £10,000,000 with Rothschilds, and the São Paulo State Government a loan of £17,000,000 with Schroeders, but no details are known. However, it seems likely that, *finally*, something on the above lines has been done. Exchange firm with Sterling at 5.27/32d, and the dollar at Rs. 8\$450.

### CONDITIONS IN SAO PAULO

(From „The Monthly Journal of the British Chamber of Commerce of São Paulo — March 1930; issue.

Although at the moment of writing these notes it appears that Dr. Julio Prestes will be the successor of Dr. Washington Luis as the result of the elections held on March 1st, and although the much discussed disorders did not eventuate, the political situation is still a delicate one. Nevertheless, there are good grounds for asserting that with the incubus which the election constituted out of the way, trade may now be expected to take a turn in the right direction. Negotiations for a loan are said to be well advanced and notwithstanding that rumours to this effect have been current since the collapse of the coffee market in October last, it is now tolerably certain that a loan of considerable magnitude will be forthcoming in the near future. This, together with the brighter outlook created by the activity in the coffee market,

will help to relieve the market. Stocks of merchandise are getting low and with a return of confidence, which has been absent for a long time, indications are that trade will improve before many months have passed. The decrease in purchasing power, to which attention was called in the last number of the Journal, will prove an obstacle to the return of normal conditions for some time to come, but one has not to be extremely optimistic to predict that unless any untoward incident still occurs in connection with the presidential elections, then conditions during the next six months should show some definite improvement over the past six months. The collapse of the coffee market was a serious event, but Brazil's economic position is no longer so insecure that a disturbance of this nature is capable of plunging the country into a cataclysm and, though the platitude regarding Brazil's wonderful recuperative powers has been often repeated, we believe that at no time in the history of Brazil will these powers be so much in evidence as during the coming months.

The aspect of the question with which we are more concerned is not the inability of Brazil to get into her stride again, but the part which British trade will play in this surge forward. An analysis of foreign trade in 1929 will be made in the next issue of the Journal, but sufficient data are available to show that imports of British origin through Santos are steadily losing ground. A feature of the trade with this market of which we, as a British Chamber of Commerce, cannot be proud, is that the value of merchandise from the U. S. A. entering Santos last year was more than double that of goods from Great Britain. The phenomenal increase in the number of motor cars and accessories entering that port during the first nine months of the year will have helped to increase the value of imported American goods. On the other hand, and as we have had occasion to point out in the past, it is wrong to suppose that the predominant position now held by American goods is due to the exceptionally large importation of half a dozen articles. The unpalatable fact is that the American manufacturer is catering for modern demands more than is the British manufacturer and until such time as the latter makes a woth-while attempt to secure a substantial portion of the trade in motor cars, typewriters, sewing machines, radio equipment, gramophones, electrical apparatus, household equipment and a hundred and one articles which did not loom largely in the import returns in pre-war days — so long will Great Britain continue to figure as a poor second in the import returns, with Germany making a strong bid to wrest even that position from her.

Despite the overhauling to which British industry is being subjected, many manufacturers still resent criticism of the methods which they employ to retain or develop overseas trade, even when this criticism is accompanied — as it usually is — by constructive suggestions. Much of this criticism is lodged by British Chambers of Commerce abroad, whose members have everything to gain by the development of British trade and whose collective and individual experience has not yet been made use of by Home manufacturers and merchants to the extent desired.

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| <b>LA CORUÑA . . . . .</b>    | <b>" 16</b>    |
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*Commercial Failures in São Paulo*

February saw the filing of a bankruptcy petition by one of the oldest British firms operating in Brazil, and this failure caused the closing down of three mills in which this concern was largely interested, the aggregate liabilities being in the neighbourhood of one million sterling.

Inasmuch as the new Bankruptcy Law only came into force on January 11th, its new regulations did not affect the number of failures registered in São Paulo during the first month of the current year, and, as a matter of fact, the number of preventive compositions (concordatas preventivas) requested during January was one of the largest on record. A comparison with the month of January, 1929, is given below:—

|                           | 1929 | 1930 |
|---------------------------|------|------|
| Bankruptcies petitioned   | 67   | 62   |
| Bankruptcies decreed      | 38   | 48   |
| Preventive compositions   | 8    | 23   |
| Concordatas in bankruptcy | 8    | 18   |
| Bankrupts in liquidation  | 15   | 32   |

According to an analysis we have made of the monthly returns issued last year, more than one-third of the total number of bankruptcies decreed in the municipality of São Paulo last year were those of grocers, wholesale and retail dry-goods merchants and those dealing in drapers' sundries — 170 of a total of 448. The year 1929 was also a bad one for the boot and shoe trade, 17 retail shops and 10 factories having been declared bankrupt. A detailed list is as follows:—

|   |     |
|---|-----|
| Grocers   | 86  |
| Wholesale and retail drygoods stores and dealers in drapers' sundries | 84  |
| Haberdashers  | 17  |
| Bakers and confectioners  | 15  |
| Agents, representatives and importers                                 | 15  |
| Hardware dealers  | 16  |
| Hosiery and knitted goods manufacturers                               | 14  |
| Builders and constructors   | 13  |
| Furniture and tapestry manufacturers and dealers                      | 12  |
| Motor car and accessory dealers                                       | 12  |
| Textile mills   | 10  |
| Boot and shoe manufacturers   | 10  |
| Bars  | 8   |
| Carpenters and wood-workers   | 8   |
| Tailors   | 7   |
| Printers  | 7   |
| Manufacturers of beverages  | 7   |
| Manufacturers of alimentary products                                  | 6   |
| Leather goods manufacturers   | 5   |
| Dealers in cereals  | 4   |
| Jewellers   | 4   |
| Chemists  | 4   |
| Manufacturers of pharmaceutical products                              | 4   |
| Various   | 80  |
|   | 448 |

## AGENTS IN BRAZIL

At the recent meeting of the Executive Committee of the Chamber of Commerce of São Paulo, it was resolved that the following communication be addressed to the principal Chambers of Commerce in the United Kingdom:—

„In a circular letter sent out by the Association of British Chambers of Commerce some months ago, our Cham-

ber of Commerce had to call attention to the need of greater care being exercised in the appointment of agents in this country. As a result of this circular some firms engaged in Anglo-Brazilian trade wrote to us and we were able to prove to them that their agents were not proper to represent them in this market. In one case we were able to prevent the shipment of goods which would have meant the loss of several hundred pounds sterling if such had been despatched to the firms whom they had been ordered by the local agent.

My Committee has given considerable attention to the question of agents and believes that British trade with Brazil has much to gain by a careful study of the suggestions made below.

This question should be divided into two parts; the grouping together of allied branches of certain industries or the coordination of different industries which might be combined for the purpose of export trade and the appointment of one agent or representative who would have full support — both financial and technical; and the remuneration of agents.

In the first place, however, it will not be out of place to repeat the following extract from the last Annual Report of our Chamber, as follows: „In the report prepared for the British Economic Mission it was stated that the Chamber was of the opinion that, whenever possible, British manufacturers should appoint agents of British nationality. But the question arises whether British is likely to be increased in this market by the appointment of further agents. The old method of doing business — the export of goods through general export houses—is gradually being superseded by direct contact between manufacturer and agent or representative, and for some time past agents doing an indent business have not found it easy to make ends meet. In fact, it is generally admitted that British trade is not likely to gain by the appointment of more agents to book orders on a commission basis and passing these orders to general exporting houses. As for the nomination of additional agents directly representing principals, it was pointed out to the British Mission by the Council that, due to the poor support which is accorded local agents, the task of securing a substantial portion of the business offering has proved extremely arduous, and, although opinions may differ on this point, it would seem that unless Home firms are prepared to go after the business in a more thorough manner, little advantage will accrue to British trade by the nomination of more agents or representatives.”

With regard to co-operative selling arrangements, this matter is dealt with in the Interim Report of the Committee on Education for Salesmanship and has received much attention during recent months. Moreover, there is no doubt that many manufacturers are fully alive to the benefits to be derived, in many instances, from some grouping of interests so far as overseas markets are concerned. There is no need, therefore, to expatiate here on this question or the question of marketing goods in Brazil, and so the following remarks will be confined to the remuneration of agents.

Generally speaking, it may be said that the bulk of British trade in this Republic is done through agents or representatives who receive a small commission on the value of the orders booked and for which payment is received. Many of these agents are in a small way of business and depend on the receipt of commissions at regular intervals in order to keep going, while very few agents, whether in a big or small way of business, are willing to spend much time and money on developing new agencies which, at the best will only produce a small sum in the way of commis-



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sion. Furthermore, the payment of only a small percentage on orders booked and paid for is not in the best interests of the principals themselves and this fact has been emphasised in Brazil during the past twelve months, particularly in the drygoods business. In order to earn commissions on which they depend for livelihood, many agents have taken risks which they would undoubtedly not have taken if they had been receiving a retaining fee and it cannot be disputed that the payment of a certain sum to the agents to help meet expenses would permit the latter to choose their customers with greater care. It may possibly be objected in this connection that the conscientious agent should not take risks which may cause losses to his principals, but the fact remains that a considerable portion of the losses sustained by British manufacturers and exporting houses would have been avoided if the agent had not to depend exclusively on commissions to make ends meet.

If British trade is to be developed in this market, my Committee considers that principals should make it worth while for agents to devote their whole energies to this expansion. A meagre commission provides very little incentive to open up new agencies, and to expand business already done, particularly — as so often occurs — when the initial work in gaining a footing costs the agent more money than he is likely to earn in commissions during one, two or three years. Much of the success attending the development of American business in these South American Republics is due to the generous treatment of agents and my Committee is convinced that if a similar policy were adopted by British manufacturers and merchants a step in the direction desired—the bringing about of the British trade revival which we are so anxious to see—would have been taken.

If you could see your way to bring the above remarks to the notice of those of your members who are interested in trade with Brazil, my Committee would be much indebted."

## COFFEE CONSUMPTION IN GERMANY

We have received the following letter from Messrs. L. Behrens & Söhne of Hamburg, dated March 14th, 1930:—

We are enclosing a table showing how the total German Coffee consumption has been divided between the producing countries since 1911.

A glance at the figures is interesting as they show over a period of years the decline in the consumption of Brazil coffee and the increase in the consumption of Milds. — In order that a comparison may be easier, we have converted all the production into bags of 60 kilos each.

In 1911 Germany consumed a total of . . . 3,053,170 bags coffee, of which 2,356,550 bags, or 77%, came from Brazil.

In 1929, the total consumption being . . . 2,462,850 bags, Brazil's share was only 907,358 bags, or 37%, a decline of 40%.

In the same period the consumption of both Guatemala and Venezuela coffee has doubled, that of Salvador and Mexico has tripled and that of Costa Rica has more than tripled.

According to warehouse reports stocks in Hamburg were 176,892 bags at end February, against 199,369 bags at end January.

Last year's figure for end of February was 318,397 bags. — A low estimate of the monthly withdrawal for consumption is 160,000 bags.

On the 5th of March an increase in the German Import duty was decided upon; it consists of a further 30 Rpf. per kilo and is payable on all present stocks in the country. It is the outcome of a law passed in 1922. — Though not in itself important, there should result a firmer tendency in the market for the better and stronger types. — The duty now becomes RM 160. — % kos.

CONSUMPTION OF COFFEE IN GERMANY 1911-13,  
1922-29.

Official Figures of German Customs-Houses.  
(In bags of 60 kilos)

| Year | Entire Consumption | Brazil    | Guat.ma'a | Salvador | Venezuela |
|------|--------------------|-----------|-----------|----------|-----------|
| 1911 | 3,053,170          | 2,356,550 | 283,648   | 42,515   | 58,578    |
| 1912 | 2,847,765          | 2,121,550 | 306,022   | 34,448   | 82,223    |
| 1913 | 2,804,173          | 1,932,340 | 358,935   | 50,168   | 94,907    |
| 1922 | 613,272            | 447,334   | 72,441    | 15,370   | 13,013    |
| 1923 | 645,515            | 482,470   | 77,910    | 19,673   | 25,446    |
| 1924 | 922,118            | 443,648   | 209,875   | 53,713   | 46,503    |
| 1925 | 1,507,396          | 649,910   | 320,613   | 103,548  | 87,053    |
| 1926 | 1,746,908          | 716,129   | 390,623   | 147,615  | 99,664    |
| 1927 | 2,065,732          | 889,732   | 456,227   | 163,487  | 93,052    |
| 1928 | 2,252,375          | 962,565   | 457,893   | 221,003  | 85,546    |
| 1929 | 2,462,850          | 907,558   | 490,662   | 280,675  | 146,205   |

| Year | Mexico  | Costa-Rica | Dutch-Ind. | Colombia | Nicara- |
|------|---------|------------|------------|----------|---------|
| 1911 | 51,265  | 44,507     | 68,843     | 36,265   | 12,620  |
| 1912 | 47,682  | 37,780     | 85,522     | 31,255   | 10,515  |
| 1913 | 69,045  | 49,388     | 97,533     | 46,567   | 12,163  |
| 1922 | 6,603   | 2,325      | 43,092     | 5,037    | 167     |
| 1923 | 10,690  | 4,892      | 8,853      | 3,426    | 538     |
| 1924 | 31,740  | 41,095     | 43,855     | 11,933   | 4,195   |
| 1925 | 94,735  | 73,223     | 60,382     | 42,890   | 8,318   |
| 1926 | 106,232 | 106,165    | 55,308     | 37,002   | 17,376  |
| 1927 | 125,332 | 102,700    | 50,095     | 66,360   | 23,385  |
| 1928 | 128,203 | 116,130    | 73,663     | 71,652   | 33,095  |
| 1929 | 159,115 | 147,488    | 63,195     | 119,465  | 52,403  |

| Year | Haiti | S. Domingo | Pt. Rico | Honduras | Br. India | Africa |
|------|-------|------------|----------|----------|-----------|--------|
| 1911 | 6,163 | 2,743      | 7,297    | 2,500    | 37,145    | 25,962 |
| 1912 | 6,920 | 2,482      | 7,115    | 3,020    | 36,683    | 20,105 |
| 1913 | 3,761 | 1,263      | 5,543    | 2,951    | 48,315    | 11,640 |
| 1922 | 60    | —          | 390      | 257      | 1,083     | 3,977  |
| 1923 | 96    | —          | 1,542    | 480      | 4,783     | 4,115  |
| 1924 | 1,133 | —          | 10,525   | 835      | 12,590    | 4,720  |
| 1925 | 3,500 | —          | 25,552   | 1,068    | 22,863    | 6,967  |
| 1926 | 3,825 | —          | 23,998   | 1,593    | 25,165    | 10,362 |
| 1927 | 2,670 | —          | 28,816   | 2,950    | 29,288    | 15,706 |
| 1928 | 2,565 | —          | —        | 2,622    | 38,795    | 38,860 |
| 1929 | 1,983 | —          | —        | 3,703    | 29,607    | 42,606 |

MR. FRANK H. HOULDER

Mr. Frank Houlder, Chairman and Managing Director of the well known and old established Firm of Messrs. Houlder Brothers & Co Ltd., of London, owners of some of the most modern and fine Refrigerator, Passenger and Cargo vessels, was a passenger on board the M.S. «Western Prince» en route for England via Trinidad, which sailed from this port last Wednesday.

Mr. Houlder is connected with several noteworthy Commercial enterprises, such as:—

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During his short stay here Mr. Houlder took the opportunity of seeing many of his friends in this city.

COTTON MARKET OF THE UNITED STATES

(Circular of A. Norden & Co of 1th Marche, 1930)

The market has registered a further decline of approximately \$3 a bale since we last wrote, and indications that a change in the trend is at hand are still lacking.

Prospects of a substantial reduction in the area which is to be planted to cotton are no brighter than at this time last week; on the contrary, Colonel Hester's report giving fertilizer tag sales in nine southern States during the seven months ended February 28th as 24 per cent. greater than in the corresponding period of 1928-29 tended to accentuate existing skepticism concerning the outcome of the acreage reduction campaigns which are now being waged.

According to the Weekly Weather Report published yesterday, preparation of land for cotton is making good progress throughout the South with the exception of parts of the central belt and East Texas where there has been some delay on account of rains and wet soil.

Spot holders continue to maintain a firm attitude notwithstanding the almost complete lack of buying interest shown by domestic and foreign spinners.

The world's consumption of American cotton during the first half of the current season has recently been estimated by the New York Cotton Exchange Service as only about 7,127,000 bales compared with 7,619,000 and 8,248,000 in the corresponding periods of 1928-29 and 1927-28 respectively. According to the Service, present indications are that the world will not use more American cotton in the second half of the season than in the first half, and it may use somewhat less.

The large decrease, amounting to upwards of 850,000 bales, in the world's takings of American cotton to date has been attributed principally to competition from foreign growths which, taking price and quality into account, continue to be relatively attractive. However, more and more attention is being paid to the well defined downward trend of commodities in general, and to the consequent shrinkage of the world's purchasing power. This shrinkage has been particularly severe in the Orient owing to the decline in the value of silver, and it is being keenly felt by two of the largest importers of American cotton—England and Japan—whose principal markets for cotton goods are in the Far East. Less important factors having a bearing on the demand for American cotton are the uncertain trade outlook in the United States, the relative weakness of European currencies and the steadily increasing world output of rayon which, expressed in units of 478 pounds in order that a comparison may be made with cotton production, is estimated at 863,000 last year against 558,000 in 1927 and 295,000 in 1924.

Taking a broad view of the situation, and leaving the Farm Board temporarily out of consideration as being unlikely to attempt to advance the price of cotton under present conditions, we continue to be of the opinion that a conservatively bearish attitude is warranted.

## REPORTS AND MEETINGS OF COMPANIES

### BANK OF LONDON AND SOUTH AMERICA

The Sixty-seventh Ordinary Meeting of the Bank of London and South America, Limited, was held on Dec. 18, at the head office of the bank, 6, 7, and 8, Tokenhouseyard, London. E.C.

Mr. Richard Foster (deputy-chairman) presided. The Secretary (Mr. J. A. Stark) having read the notice convening the meeting and the report of the auditors.

The Chairman said:—Gentlemen,—Two unfortunate circumstances have forced me to inflict myself upon you to-day, the first being the regrettable absence of our chairman, Mr. Pease, who has recently had to undergo an operation. I am glad to say the reports are that he is progressing very favourably, and I am sure you will join me in the hope that he will soon be amongst us again. (Hear, hear.) The second is that owing to doctor's orders, our late deputy-chairman, Mr. Middleton, has for the time being had to relinquish the post, although I am glad to say he is still able to give us his valuable help as an ordinary director, and I know that it is the wish of all that he will shortly be restored to perfect health. (Hear, hear.) Another temporary absentee from our ranks is our competent and hard-working general manager, Mr. Simmons, who, owing to ill-health, has been ordered a short rest abroad.

#### *The Late Mr. Thurburn*

Before dealing with the report and balance-sheet, which has been in your hands since November 29, and which I suppose you will take as read, it is my sad duty to refer to the loss the bank has sustained by the death of our late colleague Mr. Robert Augustus Thurburn, who entered the bank as a young man and died in harness as a director, having given 60 years of devoted service to your interests. As manager director in London, for his talent as a banker and for his high integrity of character he commanded the respect of all and the affection of his friends and associates. He will endure in our memories.

Our annual meeting rarely takes place without reference having to be made to the inevitable retirements from the staff which occur on account of advancing years, and I now have to mention the following:—

One of our London managers, Mr. H. Percy Caley; four of our branch managers, Mr. Dunbar and Mr. Gibbs of Buenos Aires, Mr. Fuller of Montevideo, and Mr. Nauen of Paris; and one of our inspectors in Brazil, Mr. Turner, all of whom have served the bank loyally for many years and have our best wishes that they may long enjoy their well-earned leisure.

Since our last meeting four members of your board, Sir Max Bonn, Messrs. Glyn, Follett Holt, and Williamson, have visited many of our branches in South America and elsewhere, thus keeping the board in close touch with the officials abroad and the countries in which we do business.

Total assets and liabilities again show an increase, the figures being some £3,700,000 in excess of those for the year ended September 30, 1928. Part of this increase on both sides of the balance-sheet is to be found in the item «Bills for collection on account of customers,» which is higher by £1,300,000, a satis-

factory feature, inasmuch as it points to increased exports from this country to South America. The remainder is largely accounted for on the liabilities side by an increase in current accounts and deposits, and on the assets side by an increase in advances.

Cash, on the other hand, shows a decrease of £1,000,000. It is principally in Argentina, where several new branches have recently been opened, that we find most of the increase in both deposits and advances, and the gradual growth of the former is gratifying proof of public confidence in the bank.

The item «Bank's Premises and Furniture Account» has increased by some £160,000, the requirements of our business having demanded more ample accommodation in several of the countries in which we operate.

There is little difference in the remaining items, except that on account of the new Companies Act the item of the Brazilian Trust and Loan Corporation appears on the balance-sheet. You will see from the footnote that we own the whole of the shares of this company, while its one asset resulting from the sale of its former investments, which is largely in excess of the capital, is in the form of a cash deposit with the bank. The company is now inoperative, but a time may come when it may prove convenient to resuscitate its activities.

Adding the sum of £208,828 brought forward from last year to the net profit for the year under review of £435,144, we arrive at a total of £643,972, out of which an interim dividend was paid you in June last, amounting to £141,600. We now recommend a final dividend of 7 per cent., making 11 per cent. for the year, which is the same as last year, £247,800;



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and allocate to contingency reserve account £45,000, making £434,400, and leaving a balance of £209,572 to carry forward, which is a sum slightly in excess of that carried forward last year.

The net available profit falls short of last year's figure by £21,853, which is explained by the difficult conditions which have prevailed in certain of the countries in which we operate, and by keen competition for sound business, which tends to narrower margins of profit. In these circumstances I consider it satisfactory that we have been able to maintain our dividend on its present basis.

The new branches opened during the past two years are, I am glad to say, developing on satisfactory lines. With regard to the various countries in which we are established, I will, if you will allow me, touch on a few points.

*Argentina*

For some years past it has been refreshing to refer to the development of trade and commerce and the general well-being of Argentina, a country which has become quite an important factor in the economic equation of the world. The cereal crops of last season added again their quota to the internal wealth and prosperity of the country. During the past few months three of our directors travelled very extensively in the country and have been able to report evidence of development in agriculture, fruit cultivation, and public works, not only in the centres of population but in the most remote districts. The agricultural districts this season have no doubt suffered from the drought of a few months back, and the volume of the cereal crops is not likely to approach the magnitude of last year's figures. On this account a reaction

in business has already taken place and will, no doubt, be felt for some months to come; but in view of the good seasons of the past few years nothing in the nature of crisis need be expected, although difficulties of a minor nature may here and there occur.

Banking business in general, during the past 12 months, has shown expansion as regards both deposits and loans, an outstanding feature of 1929 being the exceptionally keen competition for the former, and during the last few months the international monetary conditions were reflected in the rates charged locally for discounts and advances. The year opened with money plentiful at 5½ to 6½ per cent., and it was not until mid-October that there was any pronounced stringency, when rates were raised to 7 to 8 per cent.

An increasing demand for money is only to be expected in a young country like Argentina. The railways are largely extending their lines, opening up new land for development; large tracts are being parcelled out and sold to colonists who are putting the land under cultivation, and new factories and industries are constantly being opened up. The potentiality of the country and its resources are real, and in the steady and ever-increasing growth of these it is only to be expected that credit facilities will be sought for on an ever-increasing scale.

A considerable amount of gold has been exported from the Republic during the year. This outflow of gold is merely a fulfilment of the purpose for which accumulation of the metal has been made; it is obviously more economical for exchange to be regulated by the shipment of gold at the present time than to have had recourse to the alternative, which would have entailed the raising of loans abroad at a time when rates are high and market conditions would have rendered the terms of permanent obligations onerous.

The gold position of Argentina is very strong. The Conversion Office holds gold to the equivalent of about £85,300,000, which guarantees the notes in circulation to the extent of 77 per cent. The withdrawal of gold from the Conversion Office creates an equivalent contraction in the circulating medium, and stringency is therefore being felt in the local money market. To augment the seasonal requirements of commerce the Government, on the 5th instant empowered, by Decree, the bank of the nation to rediscount with the Conversion Office its own portfolio, as also bills it has rediscounted for other banks, up to an amount equal to £17,460,000. It would not be inappropriate here to suggest that the wider use of bank cheques in the republics of South America would greatly help the shortage of paper currency, which at present flows largely into the interior and becomes immobile.

With regard to the labour troubles that have been reported, I would emphasize that these were local manifestations, confined for the most part to Rosario and the adjacent districts. Efforts were made by professional agitators, who had their headquarters at Rosario, to foment so-called sympathetic strikes in other parts of the country; they were, however, quite unsuccessful, as dissatisfaction among the bulk of the workers is practically non-existent.

A favourable augury is the improvement that has taken place in the sugar position in the country. For some years a dead-weight of over-production had hampered the industry, but three years ago steps

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DAILY EXPRESSES

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| FROM          | DEPART. | DESTINATION  |
|---------------|---------|--|
| BARÃO DE MAUÁ | 5.40    | } Campos, Miracema, Itapemirim, Porciuncula.                         |
| NICTHEROY     | 6.10    |  |
| BARÃO DE MAUÁ | 5.40    | } Friburgo, Cantagallo, Manicuco, Portella.                          |
| NICTHEROY     | 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, Victorina - 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 | Novo, Cataguazes, Carangola, Manhuassú, Mondays and Thursdays.     |

were taken to limit production and sustain prices, the effects of which are now being felt. The last harvest gave some thousands of tons below that of the annual consumption, which shows a natural increase year by year, and accumulated stocks will be drawn upon to make up the deficiency. Over-production has also come about in the important wine industry in Mendoza, but co-operation between the grape growers and with producers has been the means of evolving a scheme to cope with the situation.

The activities of the British railways operating in Argentina and their various programmes of expansion are a testimony to continued faith of British capital in the country's progress. Two sub-branches of your bank have been opened during the year, one at Flores, a residential district of Buenos Aires, and another in the second city of the Republic, Rosario. Business in Argentina carries with it a need for further representation in the more important centres.

#### *The Mission and the Exhibition*

The British Economic Mission, headed by the Right Hon. Viscount D'Abernon, which visited Buenos Aires in August last, has paved the way for a closer business relationship between this country and Argentina which should be broadened considerably by the British Empire Trade Exhibition, to be held in 1931. This exhibition will be unique, as it is the first entirely foreign exhibition ever held in South America and also the first entirely British exhibition ever held outside the Empire.

I cannot let this occasion pass without expressing our lively appreciation of the generosity of the Argentine Rural Society, which has made the exhibition possible by placing its splendid grounds and permanent buildings at the disposal of the organizers. As bankers to the exhibition, a temporary branch of this bank will be established in the grounds.

A cable received on the 9th instant gives the latest news about the prospective harvests. It reads as follows:—

«Crops have suffered severely from drought and some damage, the extent of which it is too early to estimate, has also been caused by late frost, being further aggravated in the case of wheat by the presence of rust. The estimated surplus of wheat for export is round about 3,000,000 tons, and that for linseed . . . 1,300,000 tons, as against last year's final figures of 6,971,000 tons and 2,250,000 tons respectively.

«Prices being considerably higher than last year should compensate, to some extent, for the reduced wheat crop, and in the case of linseed entirely so. Maize is promising and a record crop expected, provided favourable climatic conditions continue. Oats are a very good crop, but prices are low. There is little animation in the wool and hide markets, and prices also are low, but that for the former product shows a light rising tendency. Livestock is commanding remunerative prices. Money is in strong demand, and rates are firm.»

It might interest you to know that, since receipt of the above telegram, I have to-day seen a telegram, received by a company in which I am interested, which states:—

«Our inspection in the North is finished: there is barely 30 per cent. of 78 kilo wheat (on this market it would be called 6½ lb. per bushel). The first cutting in the South shows considerable

light weight, and considerable variation is expected, except Pacific wheat, which is less uneven. It is impossible to judge quality of crop».

#### *Brasil*

In Brazil the term of office of the President, Dr. Washington Luiz, is nearing completion. The election of the coming President takes place in March next, and the candidates nominated are Dr. Julio Prestes de Albuquerque, President of State of São Paulo, and Dr. Getulio Vargas, President of the State of Rio Grande do Sul. They are both good men and keen in their country's interests.

Exchange during the year under review has remained stable, and the stock of gold in the Caixa shows an increase on last year's figures and amounts to the equivalent of £2,125,000, representing, with the gold held by the Banco do Brazil, about 37 per cent. of the circulating medium. The monetary reform law has not yet become fully operative.

The commercial crisis still prevails, and failures, in some cases of old-established and reputed houses, have continued. Coffee has had a severe setback in price, which perhaps is hardly surprising, as the season's crop is estimated at 21,000,000 bags, which, together with the 10,000,000 bags carried over last crop, represents a sterling value of some £90,000,000. It is, however, evident that the São Paulo State Government intends to ameliorate the situation, and it has already arranged a further short-term credit of £2,000,000 with a London group, the conditions of which have not, however, so far been made public. With the recuperative powers of Brazil, I hope we shall soon see an improvement.

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The actual revenue of the Federal Government in 1926 amounted to the equivalent of £43,542,000 sterling, that of 1927 was £49,910,000, while last year it was £50,031,000. For the current year, naturally, definite figures are not yet available, through a surplus was budgeted for. The revenue estimates for 1930 now under discussion in Congress amount to the equivalent of £56,131,000 sterling.

From official figures, the total exports from January to September amounted to £72,150,000, and imports to £66,401,000, leaving a surplus in favour of exports of £749,000. These figures do not include foreign debt service. The D'Abernon Mission also visited Brazil a few months ago and made a study of British trade interests, which it is hoped will intensify the movement between the two countries.

While prospects at the moment are not bright, there is, however, a solid foundation for progress which will inevitably make itself more strongly felt in the future, and I would like, on this occasion, to mention to some extent the direction in which real and definite development is taking place in this country. The population in the big cities continues to advance rapidly, not only by a comparatively high birth-rate but also by virtue of the steady inflow of foreigners. Many of the electrical enterprises have attracted foreign capital, and during the past three years one group alone has brought into Brazil about £10,000,000 sterling. Building construction in the principal cities has considerably increased in recent years, and large and modern edifices meet the eye in every direction.

Special attention is being given to the making of new roads, principally in the States of Rio de Ja-

neiro, Minas Geraes, and São Paulo, and this has already improved transport facilities between some of the more important centres.

### Chile

The outstanding event of the Chilean year, and one that will exert great influence on the development of the West Coast, was the final settlement of the long-outstanding Tacna-Arica difficulty between Chile and Peru. The definite cession of the Province of Tacna to Peru and an indemnity paid to her by Chile were the principal terms of a mutually satisfactory arrangement, and, although the renewed friendship is only of a few months' duration the happy results are already being seen in the increased commercial and social intercourse between the two Republics.

Amity has also been established between two hitherto antagonistic interests, the Chilean nitrate producers and the manufacturers of the synthetic article. Early in the year the then Minister of Finance, Señor Pablo Ramírez, visited the European nitrate manufacturing centres with the object of arriving at an agreement whereby prices would be fixed and contentions, propaganda against either article be discontinued. His thorough knowledge of the technical and financial side of the industry brought about a successful issue to the negotiations, and the desired ends have been achieved.

Chile enjoys stability, both political and financial; her Government is imbued with patriotic altruism and party questions are kept subservient to the larger issues concerning the public welfare. A comprehensive programme of public works is being carried out, and much progress has been made in building and reforming railways, port works, irrigation canals, and the like, while the educational needs of the rising generation are being cared for in a scheme that embraces the building of 650 schools. To most of us Chile is a mnemonic for nitrate, but, while it is true that her principal industry is in the nitrate fields, she is also largely agricultural and exports important quantities of fruits, vegetables, grain, and wood. The export of wine has increased from 600,000 litres four years ago to 5,000,000 litres in 1928, and the excellence of the Chilean product is shown by the fact that these exports are mostly to countries where they have to compete with a home-grown product.

Exports of copper and iron ore continue on an important scale. Of the former Chile exported for the nine months to September 30 last 254,249 tons, being an increase of 52,266 tons over that of the same period last year.

Your attention is drawn to the fact that, whereas formerly the Chilean Government's income was largely derived from export duties on nitrate, the proportion of these duties to the total revenue is now greatly reduced, as the basis of taxation has been broadened. According to the 1929 Budget, the percentage of revenue being derived from the nitrate tax is now just over 22 per cent., as against some 50 per cent. 12 years ago.

### Uruguay

The past year in Uruguay was one of average production, and, if there were no bumper harvests to be recorded, there was also no outstanding diminution in any line. The political situation is normal; finances continue to be healthy, and trade, both im-

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port and export, shows an increase year by year, with a balance in favour of the country.

The past winter was mild and dry, which affected the flocks favourably in that the percentage of mortality among new-born lambs was extremely low, and unfavourably because the wool tended to be less abundant than usual. The lighter clip, however, is compensated by a greater number of sheep shorn, and the total yield is estimated roughly to be the same as last year. On July 18 next year the constitution of Uruguay will reach its 100th anniversary, the first President, General F. Rivera, having taken office on that day in 1830. Fitting celebrations are being arranged to mark the event.

#### *Paraguay*

When we met last year differences had arisen between Paraguay and Bolivia over the question of the boundaries between the two countries. The developments were at one time disquieting, but after the whole had been submitted to the Pan-American Conference at Washington the two nations were reconciled and diplomatic relations have since been reopened.

Although the difficulties were so quickly adjusted, the possibility of hostilities had already had its effects on the life of the nation, and during the early months of the year a partial mobilization and the raising of an internal loan put a restraint on industrial and agricultural activities, to the detriment of trade in general. However, I am pleased to be able to say that the outlook brightened considerably towards the end of the year; the cotton crop was good and of fine quality; the tobacco harvest was much in advance of the previous year's, and the cattle industry was favoured by fair weather and fair prices.

An aeroplane service is, by improving communications, already helping to augment the considerable trade between Paraguay and her principal customer, Argentina, and an amplification of the service is promised in the near future. As a matter of interest I would mention, in passing, the great part aviation is assuming in the development of South America in general. It is doing much to decrease the geographical isolation of towns in the interior and is making intercommunication between widely separated cities a matter of hours instead of days. The progressive spirit that permeates all South American countries is fully alive to the utility of aviation as a supplementary service to rail, river, and road, and new flying routes are constantly projected and organized.

With an equitable and friendly solution of her international difficulties in sight, and with the maintenance of internal peace, Paraguay can look forward with confidence to an improving future.

#### *Colombia*

The effects of the world-wide money stringency were felt in Colombia, and during the year foreign borrowing practically ceased, for the Government wisely decided to suspend part of their comprehensive programme of public works until such time as the international money market was able to offer funds on better terms than those current. The revenues, which show no diminution, provide an ample margin for the continuance of some of the more pressing works, and the prudent abstention from loans in no wise implies any impairment to the credit of the country.

The Magdalena River, the commercial highway from the coast to the capital, was navigable throughout the year, and there was at no time that accumulation of goods which occasionally interferes with the normal movement. The coffee crop was good, and prices were maintained, while the labour liberated by the suspension of public works found employment for the most part in the coffee plantations and agricultural districts generally.

The oil resources of Colombia have been scarcely tapped as yet, mainly on account of the indeterminate laws governing oil concessions, royalties, defective titles, and other problems inherent to the industry. Parliament has taken the matter in hand, and a new law is under discussion to define clearly the many points which are at present vague. The outcome of decisive legislation would doubtless be a further flow of capital into the country for the purchase of lands, concessions, and local materials; revenue would increase; immigrants would be attracted, and the development of the roads and railways, a preferential concern of the Colombian Government, would advance rapidly.

At the moment, however, local commerce in Colombia is depressed, both banks and importers having found it necessary to adopt a restrictive policy in order to stem the speculation to which the prosperity of late years had given rise. Normal conditions, it is hoped, will soon again prevail. Meanwhile, the State Bank continues to function successfully, and the Colombian exchange has remained stable.

#### *European and New York Branches*

In Portugal the political situation remains tranquil, and the finances of the country have considerably improved during the period under review. Your branches at Lisbon and Oporto are benefiting by the healthier conditions of trade now prevailing. The branches at Paris and Antwerp and the agencies at New York, Manchester, and Bradford have all taken their part in the furtherance of the general business of the bank.

I now move the first resolution: «That the report and balance-sheet be adopted». (Cheers.)

Mr. Herman B. Sim seconded the motion.

Mr. Frederick Tomkinson said he would like to associate himself with what the chairman had said with regard to the passing away of Mr. Thurburn after a very long period of service with the bank. As to the accounts now before the meeting, he was sure that all the shareholders were greatly indebted to the directors and the management for their excellent conduct of the business during a difficult year. Mr. Foster had given them a most interesting review of the position in the various countries of South America in which the business of the bank was carried on, and he felt convinced that all those who had any interest in those countries would be equally indebted to him for that review. (Hear, hear.)

The Chairman thanked Mr. Tomkinson for his kind remarks, and the motion was carried unanimously.

The Chairman next moved:—«That a dividend of 7 per cent., less income-tax—making with the interim dividend of 4 per cent. paid in June last a total distribution of 11 per cent., less income-tax, for the year ended September 30 last—be and is hereby declared out of the profits accrued to that date payable on the 23rd December, 1929, to all

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shareholders appearing on the register on the 7th December, 1929.

Sir Max J. Bonn, K.B.E., seconded the resolution, which was unanimously adopted.

Mr. Leonard D. Cunliffe proposed the re-election of the retiring directors—namely, Mr. K. M. Carlisle, Mr. L. W. Middleton, Mr. H. B. Sim, Mr. W. H. Fregohing, and Mr. H. C. R. Williamson.

Mr. Edward A. Bann seconded the motion, which was carried unanimously.

On the proposition of Mr. May, seconded by Mr. Collins, Messrs. Deloitte, Plender, Griffiths and Co., and Messrs. Gérard van de Linde and Son were reappointed joint auditors for the current year.

Mr. Francis M. G. Glyn.—Gentlemen,—I have the pleasant duty of proposing a vote of thanks to the management and staff, and at the same time of expressing the board's appreciation of the loyal service rendered to the bank by those engaged in carrying out its operations.

I have recently had the opportunity of visiting a large number of our branches in the River Plate and Chile, and I, myself, can testify to the universal spirit of enthusiasm and zeal for the bank's interests shown by all the members of the staff, both British and foreign, with whom I came in contact.

The success and prosperity of this bank are almost entirely due to the efficiency and keenness of the management and staff both in this country and abroad, some of whom have to work in rather unpleasant climatic conditions and are for long periods out of touch with their friends and relations.

It gives me great pleasure, therefore, to move:—«That the thanks of this meeting be given to the managers and staff for their zeal and ability displayed in the conduct of the bank's affairs». (Cheers.)

Mr. Follett Holt seconded the vote, which was unanimously accorded.

Mr. H. Trevor Jones (one of the joint managers).—Mr. Deputy Chairman,—Last year Mr. Beaumont Pease, our untiring chairman, spoke of the board's desire—to use his own words—to bring those who are working many thousands of miles away in the common cause into closer relationship with your officials at head office, and I think your shareholders would like to know that, in the carrying out of this programme, and as one of your managers in London, it fell to my lot this year to visit Argentina, Uruguay, Chile and Paraguay.

Accompanied by Mr. W. Cameron Paterson, your chief manager in Buenos Aires, I journeyed in those countries some 6,000 miles, visiting, with the exception of two of the Agencies in Uruguay, all the branches of the Bank. I need hardly say that the opportunity afforded me of renewing my knowledge of the conditions and progress of the various Republics has proved of the greatest value, and what is also of importance is the fact that it has enabled me to assure you Mr. Deputy Chairman your colleagues on the board, and your shareholders, of the devotion of the members of your large staff, both native and British, to the institution they serve. I found at all points efficiency, discipline, *esprit de corps*, and a very sincere appreciation of the board's desire to keep in close touch with the staff abroad.

This good spirit, I feel sure prevails throughout the service, and for the exceedingly kind words which Mr. Glyn has said about us on this occasion, and for the resolution you have just been good enough to pass, I, in the regrettable absence of the general manager, would ask you to accept the sincere thanks of the management and staff. (Cheers.)

Mr. Tomkinson proposed a hearty vote of thanks to the chairman for his able conduct of the meeting, and added that he would like to say how much they all regretted the absence of Mr. Beaumont Pease. (Hear, hear.)

Sir Gerald Fowler Burton seconded the proposition, which was passed unanimously.

The Chairman, in expressing his thanks, said that he himself wished Mr. Beaumont Pease had been able to be present, and he was sure that that gentleman had the same wish.

The proceeding then terminated.

**MONEY**

| Official Exchange Quotations, Camara Syndical and Vales. |           |           |            |         |       |
|--|-----------|-----------|------------|---------|-------|
|  | 90 days   | Sight     | Sovereigns | Dollars | Vales |
| March 26.  | 5.27 32   | 5.51 64   | —          | \$5544  | 48567 |
| 27.  | 5.13 16   | 5.49 64   | —          | \$5587  | 48567 |
| 28.  | 5.27 32   | 5.51 64   | —          | \$5509  | 48567 |
| 29.  | —         | —         | —          | —       | 48567 |
| 31.  | 5.51 64   | 5. 5 4    | —          | \$5509  | 48567 |
| April 1.   | 5.13 16   | 5.49 64   | —          | \$5587  | 48567 |
| Average  | 5.53 64   | 5.25 32   | —          | \$5579  | 48567 |
| Equivalent   | 5,821,915 | 5,775,000 | —          | —       | —     |

**THE DAILY MOVEMENT OF EXCHANGE**

Thursday, 27th March, 1930. — The Bank of Brazil posted 5 59/64d for collections, and foreign banks quoted 5 25/32d. with money at 5 53/64d. the market closing firm, with sellers at 5 13/16d and buyers at 5 7/8d.

The N. York-London rate came at \$4.86 5/8 and Paris-London Fcs. 124.27 to the £.

Friday, 28th March, 1930. — The Bank of Brazil rates unchanged and foreign banks quoted 5 13/16d to 5 53/64d. with money at 5 7/8d, the market closed weak, with sellers at 5 25/32d and buyers at 5 27/32d.

The N. York-London rate came at \$4.86 1/2 and Paris-London Fcs. 124.25 to the £.

Saturday, 29th March, 1930. — The Bank of Brazil rates unchanged and foreign banks quoted 5 49/32d. to 5 25/32 with buyers at 5 27/32d. the market ruling quiet.

The N. York-London rate came at \$4.86 5/8 and Paris-London Fcs. 124.26 to the £.

Monday, 31st March, 1930. — Rates unchanged at opening closing easy, with sellers at 5 25/32d and buyers at 5 13/16d.

The N. York-London rate came \$4.86 9/16 and Paris-London Fcs. 124.25 to the £.

Tuesday, 1st April, 1930. — The Bank of Brazil posted 5 59/64d for collections and foreign banks quoted 5 25/32d. with money at 5 13/16d. The market was steady, closing with sellers at 5 13/16d and buyers at 5 27/32d.

The N. York-London rate came \$4.86 1/2 and Paris-London Fcs. 124.26 to the £.

Wednesday, 2nd April, 1930. — The Bank of Brazil posted 5 59/64d for collections and foreign banks quoted 5 25/32d. with buyers at 5 27/32d and sellers at 5 13/16d. closing firm, with sellers at 5 23/64d to 5 27/32d and buyers at 5 55/64d.

The N. York-London rate came \$4.86 5/8 and Paris-London Fcs. 124.28 to the £.

**WILEMAN'S BRAZILIAN REVIEW**

We beg to remind our readers that our offices have been moved to rue São Pedro, 61, 1º andar, sala 3, to which all local communications should be forwarded. Mailed matter, however, should be addressed to Caixa do Correio (P. O. Box) N.º 809, Rio.

**GOLD AT THE CAIXA DE ESTABILISAÇÃO  
(Stabilisation Bureau)**

Deposits and Note Circulation on Saturday, 22nd March, 1930.

| Discrimination of gold:        | Value of gold in respective currencies | Equivalent in milreis paper |
|--------------------------------|--|-----------------------------|
| Specie:—                       |  |                             |
| £ Sterling                     | £7,748,113                             | 315,206,537 \$700           |
| Dollars U. S.                  | \$27,742,165                           | 231,896,737 \$530           |
| Franc, French                  | Fcs. 6,616,360                         | 10,671,526 \$496            |
| Marc, German                   | Rm. 2,049,610                          | 4,081,265 \$570             |
| Pesetas                        | Pts. 726,015                           | 1,170,989 \$590             |
| Brazilian Milre's              | Rs. 13,780\$                           | 62,934 \$190                |
| Other specie                   | —                                      | 327,542 \$490               |
| <b>Total</b>                   | —                                      | <b>563,417,553 \$560</b>    |
| Bullion (Bars)                 |  |                             |
| Fine gold                      | 15,780,231 grs. 651                    | 87,667,953 \$380            |
| <b>Total deposits</b>          | —                                      | <b>651,085,506 \$940</b>    |
| Note circulation:—             |  |                             |
| Caixa notes                    |  | 651,078,370 \$800           |
| Divisional coin                |  | 7,136 \$940                 |
| <b>Total, 29th March, 1930</b> |  | <b>651,085,506 \$940</b>    |


|                            |                   |
|----------------------------|-------------------|
| Total, 22nd March, 1930    | 651,159,825 \$820 |
| Ditto, 15th March, 1930    | 651,185,305 \$860 |
| Ditto, 8th March, 1930     | 651,462,985 \$930 |
| Ditto, 28th February, 1930 | 651,599,710 \$000 |
| Ditto, 22th February, 1930 | 695,349,870 \$120 |
| Ditto, 15th Feb., 1930     | 697,071,226 \$000 |
| Ditto, 8th Feb., 1930      | 750,634,830 \$000 |
| Ditto, 1st Feb., 1930      | 752,448,905 \$590 |
| Ditto, 25th Jan., 1930     | 796,326,890 \$000 |
| Ditto, 18th Jan., 1930     | 801,567,969 \$940 |
| Ditto, 11th Jan., 1930     | 844,079,741 \$000 |
| Ditto, 4th Jan., 1930      | 846,785,922 \$600 |
| Ditto, 28th Dec., 1929     | 850,690,190 \$160 |
| Ditto, 14th Dec., 1929     | 858,106,386 \$700 |
| Ditto, 23rd March, 1929    | 850,603,749 \$000 |

**THE RIO MONEY MARKET**

| Exchange rates at sight. Rio on:—      | 2 April '30  | 26 Mar. '30  | 2 April '29  |
|--|--|--|--|
| London pence . . .                     | 5 <sup>1</sup> / <sub>4</sub> - 5 <sup>2</sup> / <sub>4</sub> ad | 5 <sup>1</sup> / <sub>4</sub> - 5 <sup>2</sup> / <sub>4</sub> ad | 5 <sup>2</sup> / <sub>4</sub> - 5 <sup>1</sup> / <sub>4</sub> ad |
| Paris . . . . .                        | \$336 - \$330  | \$336 - \$339  | \$332 - \$335  |
| Italy . . . . .                        | \$450 - \$454  | \$447 - \$450  | \$444 - \$448  |
| Belgium (gold) . .                     | 1\$200 - 1\$223  | 1\$195 - 1\$199  | 1\$180 - 1\$188  |
| Portugal . . . . .                     | \$387 - \$390  | \$384 - \$390  | \$387 - \$390  |
| New York . . . . .                     | 8\$560 - 8\$590  | 8\$540 - 8\$580  | 8\$395 - 8\$490  |
| Canada . . . . .                       | 8\$580 - 8\$600  | 8\$550 - 8\$590  | 8\$490 - 8\$510  |
| B. Aires gold . . .                    | —  | —  | 8\$116 - 8\$127  |
| B. Aires (paper) . .                   | 3\$300 - 3\$333  | 3\$250 - 3\$256  | 3\$325 - 3\$603  |
| Sweden . . . . .                       | 2\$315 - 2\$327  | 2\$305 - 2\$308  | 2\$276 - 2\$283  |
| Norway . . . . .                       | 2\$320 - 2\$325  | 2\$296 - 2\$320  | 2\$263 - 2\$274  |
| Japan . . . . .                        | 4\$300 - 4\$345  | 4\$270 - 4\$278  | 3\$820 - 3\$840  |
| Spain . . . . .                        | 1\$085 - 1\$103  | 1\$050 - 1\$097  | 1\$320 - 1\$333  |
| Roumania . . . . .                     | \$054 - \$057  | \$053 - \$055  | — - \$054  |
| Hamburg (Reichmark) . . . . .          | 2\$050 - 2\$065  | 2\$045 - 2\$049  | 2\$016 - 2\$022  |
| Montevideo . . . .                     | 7\$850 - 7\$865  | 7\$710 - 7\$730  | 8\$650 - 8\$670  |
| Holland . . . . .                      | 3\$440 - 3\$457  | 3\$430 - 3\$442  | 3\$410 - 3\$423  |
| Value of £ sterling at sight rate. . . | 41\$513 - 41\$739  | 41\$290 - 41\$513  |  |
| Value of 1 sovereign, buyers . .       | 42\$000 - 44\$000  |  |  |
| Discount London. . . . .               | 2.3/4%   | 2. 5/32 %  | 5. 3/8%  |
| Do New York . . . . .                  | 2. 7/8 %   | 2. 5/8 %   | 5. 5/8 %   |
| Do Bank of England . . . . .           | 3 1/2 %  | 3. 1/2 %   | 5 1/2 %  |
| Do Bk. Germany (gold) . . . . .        | 5 %  | 5 %  | 6. 1/2 %   |
| Do Bk. France . . . . .                | 3 %  | 3 %  | 3. 1/2 %   |

**Norddeutscher Lloyd Bremen**

Next sailings for Bahia, Madeira, Lisbon, Leixões, Vigo, La Coruna, Boulogne s/m and BREMEN



|                          |          |
|--------------------------|----------|
| Weser . . . . .          | 9 April  |
| Sierra Cordoba . . . . . | 15 April |
| Sierra Ventana . . . . . | 5 May    |
| Madrid . . . . .         | 21 May.  |

for Freight and other particulars apply to the General Agents

**HERM. STOLTZ & CO.**  
Av. Rio Branco, 66/74

Telegrams "NORD LLOYD"  
Caixa 200

THE STOCK MARKET.

| THE STOCK MARKET  | 2 April 30 | 26 Mar. 30 | 2 April 29 |
|---|------------|------------|------------|
| <b>Rio</b>  |            |            |            |
| Uniformisadas (5%) . . . . .                                  | 745\$000   | —          | 744\$000   |
| Railway Bonds . . . . .                                       | 980\$000   | 999\$000   | 978\$000   |
| Municipal 1906, buyers . . . . .                              | —          | —          | 144\$000   |
| Ditto, 1920, buyers . . . . .                                 | —          | 150\$0.0   | 146\$000   |
| Bank of Brazil . . . . .                                      | 425\$000   | 439\$000   | 420\$000   |
| <b>London</b>   |            |            |            |
| Brazil Funding, 1898, 5% . . . . .                            | 89-15-0    | 90-0-0     | 92         |
| Ditto, 1914, new . . . . .                                    | 82-0-0     | 82-10-0    | 84         |
| Conversion, 1910, 4% . . . . .                                | 56-0-0     | 53-0-0     | 57         |
| Ditto, 1908, 5% . . . . .                                     | 97-0-0     | 96-0-0     | 95 1/2     |
| Federal District, 5% . . . . .                                | 75-0-0     | 77-0-0     | 82         |
| Anglo-South American Bk. Ltd. Ord. . . . .                    | 7-0-0      | 7-0-0      | —          |
| Brazil Railway . . . . .                                      | 26-0-0     | 26-0-0     | 27 1/2     |
| Brazil Traction . . . . .                                     | 49-12-0    | 44-62-0    | 60 1/2     |
| Great Western of Brasil Ry Co. Ltd. Ord. . . . .              | 3-7 6      | 3-2-6      | —          |
| Lampport & Holt Ltd. 6% Crum. Pref. . . . .                   | 0-2-0      | 0-2-0      | —          |
| S. Paulo Coffee Estates Co. Ltd. 7% . . . . .                 | 4-0-0      | 4-0-0      | —          |
| Cables Wireless Teleph. Co. Ltd. . . . .                      | 31-10-0    | 31-0-0     | —          |
| Western Telegraph. Co. Ltd. 4% Deb. Stock Red. . . . .        | 78-0-0     | 78-0-0     | —          |
| Brazilian Warrant Agency & Finance Co., Ltd. Ord. . . . .     | 0-3-6      | 0-3-0      | —          |
| LRio de Janeiro City Imp. Co. Ltd. Ord. . . . .               | 2-0-0      | 2-0-0      | —          |
| Mappin Webb . . . . .   | 0-14-6     | 0-14-0     | —          |
| S. Paulo Railway . . . . .                                    | 197-10-0   | 188-10-0   | 210        |
| Leopoldina Railway . . . . .                                  | 55-15-0    | 54-0-0     | 57         |
| Dumont Coffee, 6%, pref. . . . .                              | 2-10-0     | 2-10-0     | 5 1/4      |
| St. John del Rey Mining Ord. . . . .                          | 0-18-6     | 0-18-6     | 15.9       |
| Rio Flour Mills. . . . .                                      | 2-1-3      | 2-8-0      | 71.3       |
| Bank of London and South America . . . . .                    | 9-2-6      | 9-0-0      | 10 1/4     |
| Royal Mail . . . . .  | 27-0-0     | 25-0-0     | 69         |
| British War. Loan, 5% 1929/47 Consols. 2 1/2% . . . . .       | 103-0-0    | 103-0-0    | 101 7/8    |
|   | 56-7-6     | 57-0-0     | 55 3/8     |
| <b>Paris</b>  |            |            |            |
| Cie. Nav. Sud-Atlantique 5% remb. 500 fco. . . . .            | 462        | 462        | —          |
| Cie. Gen. Aeropostale 7% d. n. r. . . . .                     | 505        | 503        | —          |
| Chargeurs Réunis ord. . . . .                                 | 735        | 736        | —          |
| Credit Foncier & Agricole de l'Etat de Minas Geraes . . . . . | —          | —          | —          |
| Credit Foncier du Brasil & Amerique du Sud 500 fco. . . . .   | 1.118      | 1.159      | —          |
| Credit Mobillier Français . . . . .                           | 875        | 860        | —          |
| Etab. Mestre & Blatgé ord. 100 fco. . . . .                   | 312        | 305        | —          |
| Michelin & Cie. 1/6 part. . . . .                             | 425        | 426        | —          |
| Port de Rio Grande do Sul 5% remb. a 500 fr. . . . .          | 2.330      | 2.210      | —          |
| Soc. André Citroen „B” 500fr. . . . .                         | 1.020      | 968        | —          |
| Soc. des Filiales Etrangeres Fichet A. 500 fr. . . . .        | 790        | 790        | —          |
| Sucreries Brésiennes 100 fr. . . . .                          | 550        | 580        | —          |
| French rent, 3% . . . . .                                     | 88.65      | 88.30      | 72.20      |
| Ditto, 5% . . . . .   | 102.26     | 102.55     | 99.31      |
| Ditto, 4%, 1917 . . . . .                                     | 100-30     | 100-30     | 87.15      |

Note. — Rio quotations: buyers.

# BANK OF LONDON & SOUTH AMERICA LIMITED

Authorised Capital . . . . £4,000,000  
 Subscribed Capital . . . . £3,540,000  
 Paid-up Capital . . . . . £3,540,000  
 Reserve Fund . . . . . £3,000,000

HEAD OFFICE—6, 7 & 8 Tokenhouse Yard—London, E. C. 2.

|  |                                      |
|--|--------------------------------------|
| <b>MANCHESTER</b><br>36, Charlotte Street. | <b>PARIS</b><br>9, Rue du Helder.    |
| <b>BRADFORD</b><br>33, Hustlergate         | <b>ANTWERP</b><br>10, Rue Nationale. |
| <b>NEW YORK</b><br>67, Wall Street.        | <b>LISBON</b><br>44, Rua Aurea       |
| <b>OPORTO—9—Rua Infante Henrique.</b>      |                                      |

**BRAZIL**

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

**ARGENTINA**

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

**URUGUAY**

Montevideo, Paysandú, Salto e Rivera.

**CHILE**

Santiago, Valparaiso, Antofogasta.

**PARAGUAY**

Asuncion.

**COLOMBIA**

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

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**CITIES OF THE WORLD**

The Bank is affiliated to  
**LLOYDS BANK LIMITED**

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To which Bank is also affiliated.

**THE NATIONAL BANK OF SCOTLAND LTD.**

Paid-up Capital and Reserve Fund £2,690,000

The three Banks provide over 2,000 Branches in all the principal Trade Centres in Great Britain, South America, Europe, India and Burmah.

## S. PAULO STOCK EXCHANGE.

São Paulo, 1st April, 1930

|                                   | Sellers | Buyers  |
|-----------------------------------|---------|---------|
| State of São Paulo Treasury Bonds | —       | 7350000 |
| Ditto, 1921                       | —       | 8200000 |
| S. Paulo Municipal Bonds 6%       | —       | —       |
| Ditto, 1909                       | —       | 760000  |
| Ditto, 1910                       | —       | 760000  |
| Ditto, 1913                       | —       | —       |
| Ditto, 1918                       | —       | 780000  |
| Ditto, 1925                       | —       | 920000  |
| Ditto, 1926                       | —       | 930000  |
| Banco Commercio e Industria       | —       | 5200000 |
| Banco Commercial do E. S. Paulo   | —       | 2800000 |
| Banco de S. Paulo                 | —       | 1850000 |
| North-Western Bank of S. Paulo    | —       | 650000  |
| Cia. Armazens Geraes de S. Paulo  | —       | 2000000 |
| Caixa de Liquidação               | —       | —       |
| Mogyana Railway Co.               | —       | 1850000 |
| Paulista Railway Co.              | —       | 2460000 |

## 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.

## NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on 2nd April and 26th March, 1930, at the New York Stock Exchange as follows:—

|   | 1930    |         |
|---|---------|---------|
|   | Mar. 26 | April 2 |
| <i>Government Bonds:—</i>   |         |         |
| U. S. Brazil 1941, 8% gold  | 101.50  | 100.50  |
| Ditto, 1926-1957 6½% <sup>0</sup> / <sub>0</sub>                  | 87.50   | 86.25   |
| Ditto, 1927-1957 6½% <sup>0</sup> / <sub>0</sub>                  | 86.62   | 86.50   |
| Ditto, 1952, 7% (Central Railway)                                 | 93.50   | 92.25   |
| Ditto, 1952, 7½% (coffee loan)                                    | 100.00  | 104.00  |
| Pernambuco (State) 1947 7% <sup>0</sup> / <sub>0</sub>            | 88.12   | 84.25   |
| Rio Grande do Sul (State) 1921-46, 8% <sup>0</sup> / <sub>0</sub> | 102.00  | 105.00  |
| Rio de Janeiro, City of, 1946, 8% <sup>0</sup> / <sub>0</sub>     | 100.75  | 102.50  |
| São Paulo, City of, 1952, 8% <sup>0</sup> / <sub>0</sub>          | 105.12  | 105.12  |
| São Paulo, State of, 1921-1936, 8% <sup>0</sup> / <sub>0</sub>    | 100.12  | 100.12  |
| Porto Alegre, City of, 1961, 8% <sup>0</sup> / <sub>0</sub>       | 100.00  | 99.50   |
| Paraná, State of, 1958, 7% <sup>0</sup> / <sub>0</sub>            | 81.00   | 80.00   |
| Minas Geraes, State of, 1958, 6½% <sup>0</sup> / <sub>0</sub>     | 82.87   | 82.25   |
| Ditto, 1959, 6½% <sup>0</sup> / <sub>0</sub> , Series A           | 82.50   | 81.50   |
| Rio de Janeiro, State of, 1959, 6½% <sup>0</sup> / <sub>0</sub>   | 81.62   | 82.00   |
| <i>Industrial:—</i>   |         |         |
| American and Foreign Power Co.                                    | 90.00   | 93.00   |
| American Locomotive   | 81.50   | 85.25   |
| American Telephone & Telegraph                                    | 249.37  | 259.25  |
| Baldwin Locomotive works  | 33.75   | 34.37   |
| Canadian Bank of Commerce   | 255.00  | 250.00  |
| Electric Bond & Share   | 107.00  | 109.25  |
| General Electric (new)  | 79.62   | 85.00   |
| General Motors  | 47.87   | 49.00   |
| Goodyear Tire & Rubber  | 92.00   | 92.12   |
| Guaranty Trust Co. of N. York                                     | 811.00  | 857.00  |
| International Telephone & Telegraph                               | 63.25   | 68.62   |
| National City Bank of N. York                                     | 242.00  | 244.00  |
| Standard Oil, New Jersey  | 74.62   | 74.62   |
| Texas Oil Company   | 58.00   | 58.00   |
| United States Steel Corp.   | 190.75  | 193.50  |
| Westinghouse Electric & Manf.                                     | 185.75  | 184.62  |

## TO THE ADVERTISER

Your aim in placing announcements in a paper is primarily because you know that what you offer meets the eye of persons most likely to become your customers. Once the advertiser is interested, it rests with him to push his ware into a market. "Wileman's Brazilian Review" numbers amongst its readers the world's leading business men. This assertion may sound illusive, but, nevertheless, it is genuine, in so far as our circulation is concerned, for it reaches every coffee, banking, export and import house of any standing in the four corners of the earth. This statement can be ascertained by any reader who wishes to inspect our subscription files.

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

URUGUAY:—Montevideo.

ARGENTINA:—Buenos Aires and Rosario.

CHILE:—Valparaiso.

PERU:—Lima.

VENEZUELA:—Maracaibo.

SALVADOR:—Sant'Anna.

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There is no better advertising medium than a publication with a world-wide circulation.

CAIXA POSTAL 809. — RIO DE JANEIRO.

WILEMAN'S BRAZILIAN REVIEW.

# 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. 2nd. class Excursion tickets not available on Sundays & Holidays.    |
| 8.19                                      | 10.20           | Working days only. Pullman Car & numbered seats.  | 7.56  | 9.47          | Working days only. 1st. class coaches only. Pullman Car & numbered seats.               |
| 10.05                                     | 12.20           | Daily. Restaurant Car.  | 8.06  | 10.25         | Daily.  |
| 12.46                                     | 15.12           | Daily with Pullman Car on working 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 on working days only                                     |
| 16.33                                     | 18.24           | Working days only. 1st. class coaches only. Pullman Car & numbered seats.               | 14.31                                       | 16.56         | Daily. Pullman Car on Sundays & Holidays.   |
| 16.45                                     | 19.10           | Daily. Buffet Car & numbered seats.   | 16.17                                       | 18.59         | Working days only. 1st. class coaches only. Pullman Car & numbered seats.               |
| 18.52                                     | 21.15           | Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays. | 17.04                                       | 19.20         | Daily. Buffet Car.  |
|   |                 |   | 18.50                                       | 21.09         | Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays. |
| <b>Extra on Sundays and Holidays only</b> |                 |   | <b>Extra on Sundays &amp; Holidays only</b> |               |   |
| 8.19                                      | 10.27           | Pullman Car & numbered seats.   | 5.40  | 7.59          | 2nd. class coaches only.  |
| 16.15                                     | 18.23           | Pullman Car & numbered seats.   | 7.11  | 9.24          | Only from April to August. Numbered seats.  |
| 18.20                                     | 20.31           |   | 7.53  | 9.57          | Not from April to August. Pullman Car & numbered seats.                                 |
| 20.02                                     | 22.13           | Pullman Car & numbered seats.   | 7.56  | 9.57          | Only from April to August. 1st. class coaches only. Pullman car & numbered seats.       |
|   |                 |   | 20.05                                       | 22.17         | Pullman Car.  |

**Transit Passengers** calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»: special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 40 passengers, plus Government impost of 1\$800 per passenger travelling. Above that number 7\$700 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. 51ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

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

**Business in 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.

30 3/30

ERIC. A. JOHNSTON, Superintendent

## RAILWAY NEWS.

### THE LEOPOLDINA RAILWAY COMPANY.

Estimated weekly traffic receipts.

| Year        | Week Ended | RECEIPTS FOR WEEK |          |          | TOTAL to 25th March |
|-------------|------------|-------------------|----------|----------|---------------------|
|             |            | Currency          | Exchange | Sterling |                     |
| 1930        | 22nd March | 1 464.000\$       | 5 3/4    | 35.075   | 424.232             |
| 1929        | 23rd March | 1.427.000\$       | 5 29/32  | 35.118   | 425.6.8             |
| Increase... | --         | 37.000\$          | --       | --       | --                  |
| Decrease... | --         | --                | 5/32     | 43       | 1.396               |

## C O F F E E

Rio de Janeiro, 2nd April, 1930

Closing Quotations:

|                   | SPOT:   |         | New-York |         |         |
|-------------------|---------|---------|----------|---------|---------|
|                   | Rio     | Santos  | Rio      | Santos  |         |
|                   | 7s      | 4s      | 7s       | 4s      | 7s      |
| Mar. 25, 1930     | 15\$116 | 21\$000 | 10.0c    | 14.1/4c | 12.1/2c |
| Apr. 1, 1930      | 14\$980 | 21\$000 | 10.0c    | 14.1/4c | 12.1/2c |
| Rise or Fall :    | - 136   | --      | --       | --      | --      |
| Ditto % . . . . . | 0.9     | --      | --       | --      | --      |

## OPTIONS :

|                    | — Rio —      |         |            | — Santos — |         |         |
|--------------------|--------------|---------|------------|------------|---------|---------|
|                    | April        | May     | July       | April      | May     | July    |
| Mar. 25, 1930      | 14\$630      | 14\$710 | 14\$500    | 22\$325    | 23\$000 | --      |
| Apr. 1, 1930       | 14\$250      | 14\$275 | 14\$250    | 21\$800    | 23\$800 | 24\$800 |
| Rise or fall . . . | \$380        | \$435   | \$250      | \$525      | \$800   | --      |
| Ditto % . . . . .  | 2.6          | 3.0     | 1.7        | 2.3        | 3.5     | --      |
|                    | — New York — |         |            |            |         |         |
|                    | — Rio —      |         | — Santos — |            |         |         |
|                    | May          | July    | Sept.      | May        | July    | Sept.   |
| Mar. 25, 1930      | 8.50c        | 8.18c   | 7.94c      | 12.65c     | 12.17c  | 12.72c  |
| Apr. 1, 1930       | 8.50c        | 8.14c   | 7.90c      | 12.84c     | 12.40c  | 12.72c  |
| Rise or fall       | --           | -0.04c  | -0.04      | +0.19c     | -0.23c  | --      |
| Ditto % . . . . .  | --           | 0.5     | 0.5        | 1.5        | 1.9     | --      |

Your aim in placing announcements in a paper is primarily because you know that what you offer meets the eye of persons most likely to be interested. Once readers are interested it rests with the advertiser to push the enquiry into good business. "Wileman's Brazilian Review" numbers amongst its readers every coffee, banking, export and import house of any standing in three continents. It is rare for an advertisement to be withdrawn. The inference is obvious.

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

Quotations of futures  
During the week ending 29th March, 1930  
(Per 10 kilos.)

| Months         | Highest |         | Lowest  |         |
|----------------|---------|---------|---------|---------|
|                | Sellers | Buyers  | Sellers | Buyers  |
| March.....     | 15\$500 | 14\$850 | 15\$400 | 14\$500 |
| April.....     | 15\$400 | 14\$800 | 15\$000 | 14\$450 |
| May.....       | 15\$000 | 14\$600 | 14\$750 | 14\$350 |
| June.....      | 15\$000 | 14\$550 | 14\$675 | 14\$350 |
| July.....      | 14\$900 | 14\$500 | 14\$350 | 14\$350 |
| August.....    | 14\$700 | 14\$375 | 14\$200 | 13\$975 |
| September..... | 14\$400 | 14\$100 | 14\$400 | 13\$850 |

Total sales of futures during the week, 2,000 bags.

**COFFEE PRICES CURRENT.**

During the week ending 27 March 1930.

| DESCRIPTION          | Mar. 21 | Mar. 22 | Mar. 24 | Mar. 25 | Mar. 26 | Mar. 27 | Average |
|----------------------|---------|---------|---------|---------|---------|---------|---------|
| Rio Market n. 6      | 15\$575 | 15\$525 | 15\$661 | 15\$661 | 15\$525 | 15\$525 | 15\$570 |
| " " 7                | 15\$980 | 15\$980 | 15\$116 | 15\$116 | 14\$950 | 14\$980 | 15\$025 |
| " " 8                | 14\$299 | 14\$299 | 14\$435 | 14\$435 | 14\$299 | 14\$299 | 14\$344 |
| Rio futures March    | 14\$900 | 15\$925 | 14\$650 | 14\$800 | 14\$500 | 14\$900 | 14\$796 |
| April                | 14\$607 | 14\$725 | 14\$700 | 14\$700 | 14\$675 | 14\$700 | 14\$700 |
| May                  | 14\$400 | 14\$670 | 14\$600 | 14\$550 | 14\$450 | 14\$550 | 14\$517 |
| June                 | 14\$301 | 14\$300 | 14\$375 | 14\$450 | 14\$450 | 14\$550 | 14\$438 |
| July                 | 14\$325 | 14\$350 | 14\$375 | 14\$450 | 14\$400 | 14\$500 | 14\$400 |
| August               | 14\$250 | 14\$276 | 14\$275 | 14\$250 | 14\$275 | 14\$375 | 14\$263 |
| Sales                | 1,000   | 1,000   | nil     | 1,000   | nil     | nil     | 3,000   |
| Good Average         | 21\$000 | 21\$000 | 21\$000 | 21\$000 | 21\$000 | 21\$000 | 21\$000 |
| " No. 4              | 20\$000 | 20\$000 | 20\$000 | 20\$000 | 20\$000 | 20\$000 | 20\$000 |
| futures, March       | 25\$000 | 25\$000 | 25\$000 | 25\$000 | 25\$000 | 25\$000 | 25\$000 |
| April                | 24\$800 | 24\$800 | 24\$800 | 24\$800 | 24\$800 | 24\$800 | 24\$800 |
| May                  | 23\$800 | 24\$800 | 24\$800 | 24\$800 | 24\$800 | 24\$800 | 24\$633 |
| Sales                | nil     | nil     | nil     | nil     | nil     | nil     | —       |
| New York Rio spot    |         |         |         |         |         |         |         |
| No. 6                | 10 1/2  | 10 1/2  | 10 1/2  | 10 1/2  | 10 1/2  | 10 1/2  | 10 1/2  |
| New York Rio spot    |         |         |         |         |         |         |         |
| No. 7                | 10      | 10      | 10      | 10      | 10      | 10      | 10      |
| N. York Santos No. 4 | 14 1/4  | 14 1/4  | 14 1/4  | 14 1/4  | 14 1/4  | 14 1/4  | 14 1/4  |
| " No. 7              | 12 1/2  | 12 1/2  | 12 1/2  | 12 1/2  | 12 1/2  | 12 1/2  | 12 1/2  |
| futures March        | 9.05    | 9.10    | 9.05    | 9.00    | 9.00    | 9.05    | 9.05    |
| May                  | 8.55    | 8.62    | 8.60    | 8.50    | 8.63    | 8.56    | 8.58    |
| July                 | 8.22    | 8.30    | 8.18    | 8.18    | 8.27    | 8.25    | 8.25    |
| Dec.                 | 7.98    | 8.02    | 8.02    | 7.94    | 8.06    | 8.00    | 8.00    |
| Sales                | 20,000  | 5,000   | 25,000  | 25,000  | 15,000  | 5,000   | 15,833  |
| HAMBURG May          | 41 1/2  | 42      | 42 1/2  | 42 3/4  | 42      | 42      | 42      |
| July                 | 39 1/2  | 40      | 40 1/2  | 40 3/4  | 40      | 40 1/4  | 40      |
| Sept.                | 38 1/2  | 39      | 39 1/2  | 39 3/4  | 39      | 39 1/4  | 39      |
| Dec.                 | 38      | 38 1/2  | 38 3/4  | 39 1/2  | 38 1/2  | 39      | 38 1/2  |
| Sales                | 2,000   | 3,000   | 1,000   | 1,000   | 3,000   | 2,000   | 2,000   |
| HAVRE May            |         |         |         |         |         |         |         |
| July                 | 267 1/4 | 268 3/4 | 274     | 271 3/4 | 270 1/2 | 271 3/4 | 270 3/4 |
| Sept.                | 255     | 256 1/2 | 261 1/2 | 258 3/4 | 257 1/2 | 258 3/4 | 258     |
| Dec.                 | 249 1/4 | 251 1/4 | 256     | 252 3/4 | 252     | 253 1/2 | 252 1/2 |
| Sales                | 242 3/4 | 244 3/4 | 249     | 248 1/2 | 246 1/2 | 246     | 246 1/4 |
|                      | 10,000  | 5,000   | 20,000  | 12,500  | 15,000  | 5,000   | 11,167  |

**THE MOVEMENT OF COFFEE AT RIO DE JANEIRO AND SAANTOS**

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

Entries at the ports of Rio and Santos during the week ending 27th March, 1930, amounted to 128,798 bags, of which 45,539 bags at Rio and 83,259 bags at Santos.

Compared with previous week, entries at the two ports show decrease of 62.5 per cent., of which 21,682 bags or 47.6 per cent. at Rio and 58,807 bags or 70.6 per cent., at Santos.

Compared with the same week last year, entries at the two ports show increase of 14,728 bags or 11.4 per cent., accounted for by decrease of 27,914 bags at Rio, but increase of 42,642 bags at Santos.

For the current crop to 27th March, entries at the two ports amounted to 9,596,386 bags, as against 8,784,330 bags during the same period last crop, of which first 2,342,871 bags at Rio and 7,253,515 bags at Santos.

Compared with the corresponding period last crop entries during the current crop to 27th March 1930, show increase of 812,056 bags or 8.5 per cent. of which 105,271 bags at Rio, and 706,785 bags or 9.7 per cent. at Santos.

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Clearances Overseas at the two ports during the week ending 27th March, 1930, amounted to 168,916 bags of which 39,410 bags at Rio and 129,506 bags, at Santos, as compared with 296,921 bags, 54,985 bags (Rio) and 241,936 bags (Santos) respectively during the previous week.

Clearances overseas at the two ports during the current crop to date (1st July 1929, to 27th March 1930), amounted to 9,165,526 bags, as against 8,398,209 bags during the same period last crop, distributed as follows in bags:—

|                | 1929-30   | 1928-29   | Inc. or Dec. |
|----------------|-----------|-----------|--------------|
| Rio de Janeiro | 1,862,268 | 1,975,563 | — 113,295    |
| Santos         | 7,303,258 | 6,422,646 | + 880,612    |
| Total          | 9,165,526 | 8,398,209 | + 767,317    |

Coffee Loaded (Embarques) during the week ending 27th March, 1930, amounted to 250,713 bags, as against 179,243 bags during the same week last year, of which first, 57,630 bags were loaded at Rio and 193,083 bags at Santos.

For the crop to date, coffee loaded at the two ports, amounted to 9,589,826 bags, as against 8,707,383 bags during the same period last crop, discriminated as follows, in bags:—

|   | 1929-30   | 1928-29   | Inc. or Dec. |
|---|-----------|-----------|--------------|
| Embarques (Coffee Loaded) at Rio and Santos 1st July to 27th March) |           |           |              |
| Rio de Janeiro  | 2,139,840 | 2,145,392 | — 5,552      |
| Santos  | 7,449,986 | 6,561,991 | + 887,995    |
| Total   | 9,589,826 | 8,707,383 | + 882,443    |



## Enfermos

de los

## OJOS

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

**PEDID HOY MISMO EL**

INTERESSANTE LIBRO GRATIS

Direccion General: **UGO MARONE**  
Plazza Falcone al Vomero, 1 (Italia) NAPOLI



COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

In bags of 60 kilos

|  | Total Crop |            | Crop to 27th March 1930 |           |             |       | Week ended 27th March | %     |
|--|------------|------------|-------------------------|-----------|-------------|-------|-----------------------|-------|
|  | 1927-28    | 1928-29    | 1928-29                 | 1929-30   | Inc or Dec. | %     |                       |       |
| United States                          | 7,301,588  | 6,293,590  | 4,823,895               | 4,916,653 | + 94,758    | 2.0   | 73,935                | 43.8  |
| France                                 | 1,247,144  | 1,252,153  | 778,760                 | 1,012,526 | + 233,766   | 30.0  | 5,557                 | 3.3   |
| Germany                                | 951,181    | 754,594    | 543,742                 | 474,876   | - 68,866    | 12.7  | 17,266                | 10.2  |
| French Possessions                     | 165,938    | 130,942    | 91,699                  | 91,822    | + 123       | 0.1   | -                     | -     |
| Italy                                  | 858,590    | 560,890    | 390,568                 | 465,529   | + 74,961    | 19.2  | 9,189                 | 5.4   |
| Fiume                                  | 1,120      | 250        | 250                     | -         | - 250       | -     | -                     | -     |
| United Kingdom                         | 7,259      | 9,354      | 7,535                   | 4,608     | - 2,927     | 35.8  | -                     | -     |
| British Possessions (ex discriminated) | 10,277     | 7,792      | 7,408                   | 11,167    | + 4,759     | 74.3  | -                     | -     |
| Canada                                 | 32,625     | 28,807     | 20,973                  | 29,230    | + 8,257     | 39.4  | -                     | -     |
| Cuba                                   | -          | -          | -                       | 3,600     | + 3,600     | -     | -                     | -     |
| Tangiers                               | 314        | 376        | 313                     | 1,213     | + 900       | 28.8  | -                     | -     |
| South Africa                           | 195,466    | 169,854    | 127,754                 | 159,184   | + 31,430    | 24.6  | 15,699                | 9.3   |
| Egypt                                  | 82,364     | 59,599     | 49,511                  | 84,939    | + 35,428    | 71.6  | 125                   | -     |
| Belgium                                | 272,561    | 244,824    | 169,339                 | 228,454   | + 59,095    | 34.9  | 11,122                | 6.9   |
| Holland                                | 920,760    | 739,655    | 551,263                 | 587,832   | + 36,569    | 6.6   | 16,780                | 10.0  |
| Denmark                                | 172,738    | 143,099    | 103,191                 | 157,364   | + 49,173    | 45.5  | 1,100                 | 0.7   |
| Norway                                 | 46,256     | 28,271     | 20,031                  | 29,325    | + 9,294     | 45.9  | 63                    | -     |
| Sweden                                 | 435,888    | 378,073    | 285,979                 | 283,545   | - 2,434     | 0.8   | -                     | -     |
| Spain and Colonies                     | 75,120     | 50,759     | 26,375                  | 111,455   | + 85,080    | 32.3  | 7,643                 | 4.6   |
| Portugal and Islands                   | 38,040     | 37,550     | 27,859                  | 20,669    | - 7,190     | 25.8  | 2,269                 | 1.3   |
| Plate and Pacific                      | 461,193    | 396,028    | 248,391                 | 357,943   | + 109,552   | 44.1  | 7,015                 | 4.2   |
| Japan and East                         | 1,688      | 3,101      | 2,596                   | 2,529     | - 67        | 2.6   | -                     | -     |
| Finland                                | 79,810     | 91,138     | 67,613                  | 52,297    | - 15,316    | 22.7  | 276                   | 0.2   |
| Syria                                  | 50         | 63         | -                       | 1,305     | + 1,365     | 100.0 | -                     | -     |
| Switzerland                            | -          | -          | -                       | -         | -           | -     | -                     | -     |
| Greece and Crete                       | 17,925     | 17,875     | 13,073                  | 18,088    | + 5,015     | 38.4  | -                     | -     |
| Smyrna                                 | 5,615      | 2,784      | 1,847                   | 4,031     | + 2,184     | 11.8  | -                     | -     |
| Roumania                               | 4,071      | 6,758      | 3,567                   | 7,302     | + 3,735     | 10.5  | 188                   | 0.1   |
| Bulgaria                               | 1,189      | 988        | 988                     | 1,309     | + 321       | 32.5  | -                     | -     |
| Palestine                              | -          | 481        | 281                     | 486       | + 205       | 73.0  | 125                   | -     |
| Dantzic, Port of                       | 1,688      | 5,881      | 4,004                   | 7,443     | + 3,439     | 85.9  | 314                   | 0.2   |
| Turkey                                 | 50,194     | 40,760     | 24,941                  | 35,890    | + 10,939    | 43.9  | 250                   | 0.1   |
| Tripoli                                | 188        | 1,135      | 563                     | 1,002     | + 439       | 78.0  | -                     | -     |
| Total Overseas                         | 13,438,845 | 11,457,414 | 8,398,309               | 9,165,536 | + 767,227   | 9.1   | 168,916               | 100.0 |
| Coastwise                              | 144,222    | 147,359    | 106,133                 | 112,049   | + 5,916     | 5.6   | 2,888                 | -     |
| Grand Total                            | 13,583,067 | 11,604,773 | 8,504,442               | 9,277,575 | + 773,133   | 9.1   | 171,804               | -     |

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

| By Flag:           | Crop to 27th March |       | Week ended 27th March |   |
|--------------------|--------------------|-------|-----------------------|---|
|                    | Bags               | %     | Bags                  | % |
| British to U. S.   | 2,139,900          | 81.0  | 47,333                |   |
| To Europe          | 221,627            | 8.4   | 4,073                 |   |
| undry              | 282,681            | 10.6  | 975                   |   |
| Total              | 2,644,208          | 29.0  | 52,386                |   |
| Other Flags-U.S.A. | 1,325,844          | 14.5  | 24,852                |   |
| Brazilian          | 1,549,849          | 17.0  | 9,590                 |   |
| Italian            | 650,164            | 7.1   | 9,877                 |   |
| Scandinavian       | 649,690            | 7.1   | 2,853                 |   |
| Dutch              | 534,804            | 5.8   | 12,373                |   |
| French             | 692,224            | 7.6   | -                     |   |
| German             | 565,685            | 6.1   | 21,780                |   |
| Japanese           | 247,904            | 2.7   | 15,699                |   |
| Belgian            | 208,170            | 2.2   | 10,372                |   |
| Spanish            | 51,285             | 0.5   | 7,393                 |   |
| Finnish            | 12,520             | 0.1   | -                     |   |
| Argentine          | 19,474             | 0.2   | -                     |   |
| Chilian            | 12,144             | 0.1   | 300                   |   |
| Portuguese         | 1,561              | -     | 1,441                 |   |
| Total              | 9,165,526          | 100.0 | 168,916               |   |

F. O. B. VALUE of coffee cleared at the ports of Rio and Santos for the week ending 27th March, 1930, averaged £ 3.383 per bag, as against £ 3.448 per bag for the week ending 20th March, 1930, and £ 5.292 per bag for the week ending 28th March 1929.

For the crop to 27th March, 1930, f.o.b. value for the two ports averaged £ 4.151 as against £ 5.273 during the same period last crop.

STOCK AT RIO, SANTOS AND BAHIA, on 27th March, 1930. (excluding interior stocks) amounted to 1,379,133 bags, discriminated as follows:-

|   |           |
|---|-----------|
| Rio de Janeiro                              | 338,623   |
| Santos                                      | 1,028,773 |
| Bahia                                       | 11,737    |
| Total stocks, three ports, March 27th, 1930 | 1,379,133 |
| Ditto, March, 20th, 1930                    | 1,504,030 |
| Ditto, March, 28th, 1929                    | 1,360,225 |

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States: The United States Stocks and Visible Supply on 1st April 1930, were as follows, in bags of 60 kilos:-

Stock 597,000 bags; deliveries 185,000 bags; visible supply 1,010,000 bags including afloat as against stocks 601,000 bags; deliveries 135,000 bags visible supply 1,078,000 bags including afloat on 25th March, 1930 and 461,000 bags; 135,000 bags and 810,000 bags respectively on 2nd April, 1929.

Havre Stocks on 29th March, 1930, are as follows, in bags of 60 kilos:-

Brazil sorts 169,000 bags, other sorts 120,000 bags total 289,000 bags, as against 184,000 bags, 122,000 bags and 306,000 bags respectively on 22nd March, 1930 and 172,000 bags, 162,000 bags and 334,000 bags on 30th March, 1929.

**COST AND FREIGHT QUOTATIONS.**

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

| 1928           | Exchange  |         | Rio 7s<br>Spot<br>Store<br>N. York<br>cents | Near<br>Month<br>N. York<br>Options<br>cents | Victoria<br>7/8s.<br>Reis per<br>Arroba | Victoria<br>7/8s. f. o. b.<br>Cents<br>Per lb | Rio 7s.<br>Reis<br>Per<br>Arroba | Rio 7s.<br>Cents<br>Per lb.<br>f. o. b. | Santos<br>4. Reis<br>Per<br>10 kilos | Santos<br>4. Cents<br>Per lb.<br>f. o. b. | Rate<br>Freight<br>Cents<br>Per bag |
|----------------|-----------|---------|---|--|---|---|----------------------------------|---|--------------------------------------|---|-------------------------------------|
|                | Pence     | Dollars |   |  |   |   |                                  |   |                                      |   |                                     |
| July 13th      | 5 127/128 | 88225   | 16 1/4                                      | 15.57  | 320000                                  | 14.40   | 400000                           | 15.40                                   | 360000                               | 22.35                                     | 60.00                               |
| August 31st    | 5 63/64   | 88250   | 17 3/4                                      | 15.78  | 350000                                  | 15.60   | 420000                           | 16.10                                   | 350000                               | 22.35                                     | 60.00                               |
| September 28th | 6         | 88240   | 17 1/2                                      | 16.02  | 340500                                  | 15.85   | 430500                           | 16.40                                   | 350000                               | 22.30                                     | 60.00                               |
| October 31st   | 5 255/256 | 88240   | 17 1/2                                      | 16.05  | 350000                                  | 15.40   | 430400                           | 16.40                                   | 340700                               | 21.60                                     | 60.00                               |
| November 30th  | 5 63/64   | 88260   | 18 1/4                                      | 15.75  | 340500                                  | 15.60   | 420300                           | 16.60                                   | 350000                               | 21.60                                     | 60.00                               |
| December 28th  | 5 125/128 | 88265   | 18 1/4                                      | 15.40  | 340000                                  | 15.40   | 420500                           | 16.20                                   | 340600                               | 21.40                                     | 60.00                               |
| 1929.          |           |         |   |  |   |   |                                  |   |                                      |   |                                     |
| January 24th   | 6         | 88235   | 18 1/4                                      | 16.37  | 340800                                  | 15.70   | 420800                           | 16.40                                   | 360900                               | 22.70                                     | 60.00                               |
| Feb. 15th      | 5 63/64   | 88260   | 18 1/2                                      | 17.30  | 360500                                  | 16.40   | 440200                           | 16.85                                   | 380300                               | 23.20                                     | 60.00                               |
| March 29th     | 5 241/256 | 88315   | 17 3/4                                      | 15.83  | 350300                                  | 16.00   | 420400                           | 16.40                                   | 370900                               | 22.80                                     | 60.00                               |
| April 26th     | 5 127/128 | 88250   | 17 1/2                                      | 16.18  | 340400                                  | 15.60   | 410800                           | 16.10                                   | 350700                               | 21.75                                     | 60.00                               |
| May 31st       | 5 31/32   | 88285   | 16 3/4                                      | 15.31  | 320000                                  | 14.80   | 400300                           | 15.40                                   | 340000                               | 21.30                                     | 60.00                               |
| June 28th      | 5 125/128 | 88285   | 16 3/4                                      | 15.02  | 300000                                  | 13.70   | 380400                           | 14.70                                   | 350000                               | 21.20                                     | 60.00                               |
| July 5th       | 5 31/32   | 88290   | 16 1/2                                      | 14.99  | 280500                                  | 13.50   | 380000                           | 14.80                                   | 340700                               | 21.10                                     | 60.00                               |
| July 12th      | 5 249/256 | 88290   | 16 1/4                                      | 15.15  | 280500                                  | 13.30   | 380500                           | 14.85                                   | 340500                               | 21.20                                     | 60.00                               |
| July 19th      | 5 31/32   | 88290   | 16 0/0                                      | 14.80  | 290000                                  | 13.60   | 380000                           | 14.40                                   | 330400                               | 20.70                                     | 60.00                               |
| July 26th      | 5 31/32   | 88235   | 16 0/0                                      | 15.15  | 280500                                  | 13.50   | 370800                           | 14.40                                   | 330300                               | 20.70                                     | 60.00                               |
| Aug. 2nd       | 5 31/32   | 88290   | 16 3/8                                      | 14.15  | 290500                                  | 13.40   | 370800                           | 14.30                                   | 320400                               | 20.00                                     | 60.00                               |
| Aug. 9th       | 5 247/256 | 88295   | 15 3/4                                      | 14.11  | 270500                                  | 13.10   | 370300                           | 14.20                                   | 300900                               | 19.60                                     | 60.00                               |
| Aug. 16th      | 5 247/256 | 88290   | 15 1/2                                      | 14.13  | 270500                                  | 13.10   | 370800                           | 14.40                                   | 300800                               | 19.70                                     | 60.00                               |
| Aug. 23rd      | 5 127/128 | 88285   | 16  | 14.29  | 280500                                  | 13.10   | 370800                           | 14.40                                   | 320600                               | 20.40                                     | 60.00                               |
| Aug. 30th      | 5 31/32   | 88290   | 16  | 14.28  | 280200                                  | 13.10   | 370400                           | 14.20                                   | 340500                               | 21.30                                     | 60.00                               |
| Sept. 6th      | 5 31/32   | 88295   | 16  | 13.94  | 270600                                  | 12.70   | 360000                           | 13.70                                   | 340400                               | 21.20                                     | 60.00                               |
| Sept. 13th     | 5 31/32   | 88295   | 15 3/4                                      | 13.75  | 270600                                  | 12.80   | 360000                           | 13.60                                   | 340200                               | 20.85                                     | 60.00                               |
| Sept. 19th     | 5 249/256 | 88290   | 15 3/4                                      | 13.82  | 270800                                  | 12.90   | 360200                           | 13.60                                   | 350100                               | 21.35                                     | 60.00                               |
| Sept. 27th     | 5 251/256 | 88280   | 16  | 13.70  | 280000                                  | 13.00   | 360400                           | 13.60                                   | 350400                               | 21.60                                     | 60.00                               |
| Oct. 4th       | 5 253/256 | 88260   | 16  | 13.30  | 250800                                  | 12.60   | 350000                           | 13.10                                   | 340500                               | 21.35                                     | 60.00                               |
| Oct. 11th      | 5 255/256 | 88250   | 14  | 8.85   | 240700                                  |   | Nominal                          |   | 340000                               | 20.90                                     | 60.00                               |
| Oct. 18th      | 5 63/64   | 88275   | 12 3/4                                      | 10.98  | 210700                                  | 10.90   | 300000                           | 11.20                                   | 310000                               | 20.50                                     | 60.00                               |
| Oct. 25th      | 5 123/128 | 88265   | 13  | 9.95   | 190500                                  | nominal                                       | 290000                           | nominal                                 | 280000                               | 17.85                                     | 60.00                               |
| Nov. 1st       | 5 63/64   | 88300   | 12  | 9.25   | 130500                                  | 8.10  | 250000                           | 8.80                                    | 240000                               | 15.20                                     | 60.00                               |
| Nov. 8th       | 5 59/64   | 88370   | 11 1/2                                      | 8.70   | 160500                                  | 8.10  | 230000                           | 8.50                                    | 250000                               | 16.10                                     | 60.00                               |
| Nov. 15th      | 5 119/128 | 88325   | 11 1/2                                      | 8.93   | 180000                                  | 8.75  | 240500                           | 9.00                                    | 240500                               | 13.35                                     | 60.00                               |
| Nov. 22nd      | 5 115/128 | 88380   | 11 1/4                                      | 9.30   | 180250                                  | 8.30  | 230000                           | 8.40                                    | 230300                               | 14.60                                     | 60.00                               |
| Nov. 29th      | 5 113/118 | 88380   | 10 3/4                                      | 8.50   | 160500                                  | 7.95  | 230500                           | 8.90                                    | 200200                               | 13.60                                     | 60.00                               |
| Dec. 6th       | 5 7/8     | 88395   | 10 3/4                                      | 8.67   | 150750                                  | 7.80  | 230000                           | 8.60                                    | 200200                               | 13.35                                     | 60.00                               |
| Dec. 13th      | 5 5/8     | 88750   | 10 1/4                                      | 8.00   | 150750                                  | 7.50  | 230200                           | 8.28                                    | 170800                               | 11.90                                     | 60.00                               |
| Dec. 20th      | 5 15/32   | 90060   | 9 1/2                                       | 7.74   | 140250                                  | 6.40  | 200200                           | 7.30                                    | 160500                               | 11.45                                     | 60.00                               |
| Dec. 27th      | 5 1/2     | 88950   | 9 1/2                                       | 7.34   | 140250                                  | 6.75  | 220300                           | 7.80                                    | 220000                               | 13.60                                     | 60.00                               |
| 1930           |           |         |   |  |   |   |                                  |   |                                      |   |                                     |
| Jan. 3rd       | 5 15/32   | 90000   | 9 1/4                                       | 7.75   | 140250                                  | 6.80  | 220000                           | 7.80                                    | 220000                               | 13.60                                     | 60.00                               |
| Jan. 17        | 5 9/16    | 88850   | 10 1/2                                      | 8.17   | 180000                                  | 7.85  | 240200                           | 8.30                                    | 230000                               | 13.60                                     | 60.00                               |
| Jan. 24        | 5 541/64  | 88760   | 10 1/2                                      | 8.60   | 180000                                  | 8.35  | 240500                           | 9.00                                    | 230000                               | 13.85                                     | 60.00                               |
| Jan. 31        | 5 11/16   | 88700   | 10 1/2                                      | 8.38   | 180000                                  | 8.10  | 230800                           | 8.60                                    | 220300                               | 13.95                                     | 60.00                               |
| Feb. 7         | 5 21/30   | 88730   | 10 1/2                                      | 8.41   | 170250                                  | 8.20  | 240600                           | 8.85                                    | 200600                               | 12.85                                     | 60.00                               |
| Feb. 14        | 5 19/32   | 88920   | 10 1/2                                      | 8.40   | 160800                                  | 7.70  | 240000                           | 8.60                                    | 200800                               | 12.90                                     | 60.00                               |
| Feb. 21st      | 5 5/8     | 88800   | 10 1/4                                      | 8.62   | 170250                                  | 7.85  | 230000                           | 8.60                                    | 200500                               | 12.90                                     | 60.00                               |
| Feb. 28th      | 5 5/8     | 88780   | 10 1/4                                      | 8.82   | 180000                                  | 7.90  | 230500                           | 8.60                                    | 200800                               | 12.80                                     | 60.00                               |
| March 7th      | 5 49/64   | 88580   | 10 1/4                                      | 8.69   | 180250                                  | 8.00  | 230500                           | 8.80                                    | 210000                               | 13.10                                     | 60.00                               |
| March 14th     | 5 51/64   | 88530   | 10 1/4                                      | 8.95   | 180250                                  | 8.05  | 220500                           | 8.70                                    | 210800                               | 12.90                                     | 60.00                               |
| March 21st     | 5 51/64   | 88530   | 10  | 90.5   | 160500                                  | 80.5  | 220000                           | 8.50                                    | 210000                               | 12.85                                     | 60.00                               |
| March 28th     | 5 7/8     | 88400   | 10  | 8.54   | 160950                                  | 7.90  | 220000                           | 8.40                                    | 210000                               | 13.10                                     | 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).

**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.

MOVEMENT OF COFFEE FOR THE MONTH OF JANUARY, AND CROP  
— In bags of sixty kilos —

| Entries:—                    | January          |                  | Crop 1 July - 31 January |                  | Increase or Decrease   |                              |
|------------------------------|------------------|------------------|--------------------------|------------------|------------------------|------------------------------|
|                              | 1930             | 1929             | 1929-30                  | 1928-29          | Jan. 1930 on Jan. 1929 | Crop 1929-30 on Crop 1928-29 |
| Rio                          | 221.017          | 176.837          | 1.878.624                | 1.787.266        | + 44.180               | + 91.358                     |
| Santos                       | 929.416          | 842.912          | 5.622.145                | 5.005.113        | + 86.304               | + 617.032                    |
| Victoria                     | 112.315          | 76.921           | 1.005.080                | 713.113          | + 35.394               | + 291.967                    |
| <b>Total</b>                 | <b>1.262.748</b> | <b>1.096.670</b> | <b>8.505.849</b>         | <b>7.505.492</b> | <b>+ 166.078</b>       | <b>+ 1.000.357</b>           |
| <b>Loaded:—(Embarques):</b>  |                  |                  |                          |                  |                        |                              |
| Rio                          | 230.257          | 194.430          | 1.731.975                | 1.643.434        | + 35.827               | + 88.541                     |
| Santos                       | 1.104.140        | 867.914          | 5.914.012                | 5.174.410        | + 236.226              | + 739.602                    |
| <b>Total</b>                 | <b>1.334.397</b> | <b>1.062.344</b> | <b>7.645.987</b>         | <b>6.817.844</b> | <b>+ 272.053</b>       | <b>+ 828.143</b>             |
| <b>Clearances Overseas:—</b> |                  |                  |                          |                  |                        |                              |
| Rio                          | 222.460          | 185.701          | 1.656.998                | 1.574.385        | + 36.759               | + 82.613                     |
| Santos                       | 1.077.607        | 886.254          | 5.870.038                | 5.161.187        | + 191.353              | + 708.851                    |
| Victoria                     | 100.968          | 67.183           | 993.733                  | 640.222          | + 33.785               | + 353.511                    |
| <b>Total</b>                 | <b>1.401.035</b> | <b>1.139.138</b> | <b>8.520.769</b>         | <b>7.375.794</b> | <b>+ 261.897</b>       | <b>+ 1.144.975</b>           |
| <b>Stcks:—</b>               |                  |                  |                          |                  |                        |                              |
|                              | 31 Jan. 1930     | 31 Jan. 1929     |                          |                  |                        |                              |
| Rio                          | 309.941          | 304.940          | —                        | —                | + 4.801                | —                            |
| Santos                       | 926.184          | 938.912          | —                        | —                | — 12.728               | —                            |
| <b>Total</b>                 | <b>1.235.925</b> | <b>1.243.852</b> | <b>—</b>                 | <b>—</b>         | <b>— 7.927</b>         | <b>—</b>                     |

MOVEMENT OF COFFEE AT THE PORT OF BAHIA

(by courtesy of Messrs. Correa Ribeiro & Co.)

During the Month of December, 1929

| Shippers:—              | Bags          |
|-------------------------|---------------|
| Tude Irmão & Co         | 7.149         |
| Correa Ribeiro & Co     | 2.875         |
| Scaldferrri, Irmãos     | 2.158         |
| J. Studer & Co          | 1.100         |
| Overbeck Steinberg & Co | 938           |
| F Stevenson & Co        | 638           |
| Bartilotti & Irmãos     | 575           |
| Epiphania Souza & Co    | 250           |
| <b>Total</b>            | <b>15.683</b> |

| Destination:— | Bags          |
|---------------|---------------|
| Havre         | 7.013         |
| Marseilles    | 2.176         |
| Vigo          | 1.050         |
| Bilbao        | 700           |
| Bordeaux      | 688           |
| La Coruna     | 500           |
| Malaga        | 425           |
| Aigiers       | 400           |
| Genoa         | 380           |
| Leghorn       | 375           |
| Santander     | 375           |
| Oran          | 375           |
| S. Sebastian  | 300           |
| Constanza     | 250           |
| Barcelona     | 150           |
| Huelva        | 150           |
| Venice        | 125           |
| Antwerp       | 125           |
| Valencia      | 75            |
| Seville       | 50            |
| Coastwise     | 1             |
| <b>Total</b>  | <b>15.683</b> |

Entries for the month of December are as follows: 14,962 bags in 1929; 28,654 bags in 1928; 62,479 bags in 1927; 31,106 bags in 1926 and 22,324 bags in 1925.

Deliveries during December are as follows, in bags:— 16,802 in 1929; 24,395 in 1928; 37,786 in 1927; 32,483 in 1926 and 21,305 in 1925.

The Stock of Coffees in the port of Bahia on 31st December 1929 amounted to 38,630 bags, as against 44,733 bags on same date in 1928, 59,963 bags in 1927, 35,816 bags in 1926 and 23,565 bags in 1925.

The movement for the twelve months 1929, was as follows:—

|                                     | Bags           |
|-------------------------------------|----------------|
| Stock on 31st December, 1928        | 32.644         |
| Entries during 1929                 | 321.135        |
| <b>Available</b>                    | <b>353.779</b> |
| Deliveries in 1929                  | 315.140        |
| <b>Stock on 31st December, 1929</b> | <b>38.639</b>  |

VISIBLE SUPPLY OF THE WORLD

From Mr. Laneuville's «Le Café»  
In 1,000 bags of 60 kilos each

|            | 1st Mar. 1930 | 1st Feb. 1930 | 1st Mar. 1929 |
|------------|---------------|---------------|---------------|
| England    | 139           | 107           | 134           |
| Hamburg    | 177           | 199           | 318           |
| Bremen     | 65            | 65            | 76            |
| Holland    | 301           | 322           | 382           |
| Antwerp    | 75            | 70            | 65            |
| Havre      | 296           | 178           | 343           |
| Bordeaux   | 26            | 26            | 29            |
| Marseilles | 49            | 43            | 50            |
| Copenhagen | 69            | 69            | 69            |
| Sweden     | 137           | 145           | 100           |
| Genoa      | 65            | 68            | 81            |
| Trieste    | 37            | 46            | 86            |

|              | Brazil sorts | Other sorts  | Total        |
|--------------|--------------|--------------|--------------|
|              | 664          | 744          | 806          |
|              | 772          | 794          | 927          |
| <b>Total</b> | <b>1.436</b> | <b>1.538</b> | <b>1.733</b> |

# THE BRITISH EXPORT GAZETTE.

## GREAT BRITAIN'S LEADING EXPORT JOURNAL.

Founded 1892.

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**Head Offices: 76, FINSBURY PAVEMENT, LONDON, E. C. 2.**

|                               |       |       |       |  |        |        |        |       |
|-------------------------------|-------|-------|-------|--|--------|--------|--------|-------|
| Afloat Brazil-Europe          | 759   | 554   | 537   | February   | Europe | U.S.A. | Other  | Total |
| Ditto, East-Europe            | 33    | 28    | 38    | 1930   | 989    | 1,021  | 109    | 2,119 |
| Visible Supply Europe         | 2,228 | 2,120 | 2,308 | 1929   | 921    | 906    | 70     | 1,897 |
| Stocks U. S.:-                |       |       |       | 1928   | 866    | 1,004  | 96     | 1,966 |
| Brazil sorts                  | 594   | 441   | 476   | 1927   | 859    | 903    | 99     | 1,861 |
| Other sorts                   | 258   | 229   | 373   | 1926   | 773    | 925    | 72     | 1,770 |
| Total                         | 852   | 670   | 849   | World's Production during the month of February, was as follows (in 1,000 bags):-  |        |        |        |       |
| Afloat Brazil-U. S.           | 590   | 666   | 551   | February   | Brazil | Other  | Total  |       |
| Ditto, East-U. S.             | 4     | 4     | 11    | 1930   | sorts  | sorts  | 2,332  |       |
| Visible Supply U. S.          | 1,444 | 1,340 | 1,411 | 1929   | 1,494  | 838    | 1,875  |       |
| Stocks Brazil:-               |       |       |       | 1928   | 1,107  | 768    | 1,895  |       |
| Rio                           | 322   | 321   | 254   | 1927   | 1,050  | 845    | 1,647  |       |
| Santos                        | 970   | 943   | 960   | 1926   | 1,048  | 599    | 1,747  |       |
| Victoria                      | 139   | 141   | 41    | World's Deliveries (re-exports deducted) during the eight months - July to February - of the crop are as follows (in 1,000 bags):- |        |        |        |       |
| Bahia                         | 15    | 26    | 13    | July - Feb.  | Brazil | Other  | Total  |       |
| Paranaguá                     | 193   | 208   | 17    | 1930   | sorts  | sorts  | 15,446 |       |
| Pernambuco                    | 4     | 3     | 13    | 1929   | 10,292 | 5,154  | 14,564 |       |
| Total                         | 1,643 | 1,642 | 1,298 | 1928   | 9,357  | 5,207  | 15,643 |       |
| Visible Supply of the World:- |       |       |       | 1927   | 10,962 | 4,681  | 14,155 |       |
| Brazil sorts                  | 4,250 | 4,047 | 3,668 | 1926   | 9,846  | 4,309  | 14,767 |       |
| Other sorts                   | 1,065 | 1,055 | 1,349 | World's Deliveries (by destination) during the eight months of the crop - July to February - are as follows (in 1,000 bags):-      |        |        |        |       |
|                               | 5,315 | 5,102 | 5,017 | July - Feb.  | Europe | U.S.A. | Other  | Total |

NOTE:- The above do not include stocks in the «Regulating Warehouses» (Interior Stocks):

The World's Visible Supply on 1st March 1930 shows increase of 213,000 bags compared with 1st February, 1930, and of 298,000 bags compared with 1st March, 1929.

The World's Visible Supply on 1st March 1930 amounted to 5,315,000 bags, as against 5,017,000 bags on same date in 1929 and 4,694,000 bags in 1928.

World's Deliveries (re-exports deducted) during the month of February (by origin) were as follows in 1,000 bags):-

|          | Brazil | Other | Total |
|----------|--------|-------|-------|
| February | sorts  | sorts |       |
| 1930     | 1,291  | 828   | 2,119 |
| 1929     | 1,110  | 787   | 1,897 |
| 1928     | 1,257  | 709   | 1,966 |
| 1927     | 1,281  | 580   | 1,861 |
| 1926     | 1,068  | 702   | 1,770 |

World's Deliveries (by destination) during the month of February were as follows (in 1,000 bags):-

|          | Brazil | Other | Total |
|----------|--------|-------|-------|
| February | sorts  | sorts |       |
| 1930     | 1,494  | 838   | 2,332 |
| 1929     | 1,107  | 768   | 1,875 |
| 1928     | 1,050  | 845   | 1,895 |
| 1927     | 1,048  | 599   | 1,647 |
| 1926     | 1,009  | 738   | 1,747 |

World's Deliveries (re-exports deducted) during the eight months - July to February - of the crop are as follows (in 1,000 bags):-

|             | Brazil | Other | Total  |
|-------------|--------|-------|--------|
| July - Feb. | sorts  | sorts |        |
| 1930        | 10,292 | 5,154 | 15,446 |
| 1929        | 9,357  | 5,207 | 14,564 |
| 1928        | 10,962 | 4,681 | 15,643 |
| 1927        | 9,846  | 4,309 | 14,155 |
| 1926        | 10,287 | 4,480 | 14,767 |

World's Deliveries (by destination) during the eight months of the crop - July to February - are as follows (in 1,000 bags):-

|             | Europe | U.S.A. | Other | Total  |
|-------------|--------|--------|-------|--------|
| July - Feb. |        |        |       |        |
| 1930        | 7,380  | 7,295  | 771   | 15,446 |
| 1929        | 6,912  | 7,007  | 645   | 14,564 |
| 1928        | 7,191  | 7,704  | 748   | 15,643 |
| 1927        | 6,372  | 7,113  | 670   | 14,155 |
| 1926        | 6,783  | 7,481  | 553   | 15,767 |

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

World's Production during July 1929 to February 1930 (entries at Brazilian ports and arrivals from other countries at the statistical ports of Europe and the United States) are as follows (in 1,000 bags):-

|             | Brazil | Other | Total  |
|-------------|--------|-------|--------|
| July - Feb. | sorts  | sorts |        |
| 1930        | 10,895 | 4,531 | 15,426 |
| 1929        | 9,109  | 5,167 | 14,276 |
| 1928        | 11,348 | 4,571 | 15,919 |
| 1927        | 9,942  | 4,103 | 14,045 |
| 1926        | 10,291 | 4,171 | 14,462 |

**COFFEE STATISTICS**

**ENTRIES**

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

| R o:                              | FOR THE WEEK ENDED           |                 |                 | FOR THE CROP TO |                 |
|-----------------------------------|------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                   | Mar. 27<br>1930              | Mar. 20<br>1929 | Mar. 28<br>1929 | Mar. 27<br>1930 | Mar. 28<br>1929 |
|                                   | By Central and Leopoldina Ry | 45,539          | 67,521          | 73,453          | 2,342,871       |
| Inland                            | -                            | -               | -               | -               | -               |
| Total                             | 45,539                       | 67,521          | 73,453          | 2,342,871       | 2,237,600       |
| Transferred from Rio to Nictheroy | 45,530                       | 67,221          | 73,453          | 2,342,871       | 2,237,600       |
| Net entries at Rio                | -                            | -               | -               | -               | -               |
| Nictheroy from Rio to Nictheroy   | -                            | -               | -               | -               | -               |
| Total Rio including Nictheroy     | 45,539                       | 67,221          | 73,453          | 2,342,871       | 2,237,600       |
| Total Santos                      | 83,259                       | 142,066         | 40,617          | 7,753,515       | 6,546,730       |
| Total Rio & Santos                | 128,798                      | 209,287         | 114,070         | 9,596,386       | 8,784,330       |

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

|           | Past Jundiaby Per | Sorocabana and others | Total at S. Paulo | Total at Santos | Remington S. Paulo |
|-----------|-------------------|-----------------------|-------------------|-----------------|--------------------|
| 1929/1930 | 4,160,442         | 3,117,769             | 7,268,210         | 7,253,915       | -                  |
| 1928/1929 | 4,175,020         | 2,405,774             | 6,580,794         | 6,346,730       | -                  |

**SALES OF COFFEE (DECLARED)**

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

|        | Mar. 27/1930 | Mar. 20/1930 | Mar. 28/1929 |
|--------|--------------|--------------|--------------|
| Rio    | 31,852       | 38,952       | 19,273       |
| Santos | 190,000      | 165,000      | 80,000       |
| Total  | 227,852      | 203,952      | 99,273       |

**COFFEE SAILED.**

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

| PORTS     | UNITED STATES | EUROPE & MEDITERRANEAN | COAST | RYPP PLATE | CAPE   | OTHER PORTS | TOTAL FOR WEEK | CROP TO DATE |
|-----------|---------------|------------------------|-------|------------|--------|-------------|----------------|--------------|
| Rio       | 5,108         | 14,578                 | 2,625 | 4,025      | 15,693 | -           | 42,035         | 1,949,245    |
| Santos    | 68,827        | 67,649                 | 293   | 2,498      | -      | 300         | 129,767        | 7,318,327    |
| 1929/1930 | 73,915        | 71,267                 | 2,688 | 6,215      | 15,899 | 310         | 171,804        | 9,277,575    |
| 1928/1929 | 179,481       | 73,249                 | 2,841 | 6,700      | 13,864 | -           | 279,115        | 8,504,342    |

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

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

| PORTS           | Mar. 27 1930 |         | Mar. 20 1930 |           | Crop to Mar. 27/1930 |            |
|-----------------|--------------|---------|--------------|-----------|----------------------|------------|
|                 | Bags         | £       | Bags         | £         | Bags                 | £          |
| Rio             | 39,410       | 54,965  | 93,789       | 131,301   | 1,802,268            | 5,723,853  |
| Santos          | 129,608      | 241,933 | 477,687      | 892,388   | 7,303,258            | 32,319,190 |
| Total 1929/1930 | 1,68,018     | 286,898 | 571,476      | 1,023,689 | 9,105,526            | 38,043,043 |
| 1928/1929       | 276,274      | 166,715 | 1,462,063    | 321,464   | 8,398,209            | 44,281,441 |

**COFFEE LOADED (EMBARQUES)**

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

|                    | DURING WEEK ENDED |                 |                 | FOR THE CROP TO |                 |
|--------------------|-------------------|-----------------|-----------------|-----------------|-----------------|
|                    | Mar. 27<br>1930   | Mar. 20<br>1930 | Mar. 28<br>1929 | Mar. 27<br>1930 | Mar. 28<br>1929 |
|                    | Rio               | 57,600          | 57,954          | 65,799          | 2,139,440       |
| Santos             | 193,083           | 121,489         | 169,484         | 7,449,986       | 6,561,991       |
| Total Rio & Santos | 250,683           | 179,443         | 235,283         | 9,589,426       | 8,707,383       |

**OUR OWN TOCK.**

In bags of 60 kilo.

|   |           |
|---|-----------|
| RIO STOCK on Mar. 20, 1930                        | 354,214   |
| Entries during week ended Mar. 27, 1930           | 45,539    |
| Loaded (Embarques) for week ended Mar. 27, 1930   | 399,753   |
| Local consumption                                 | 57,630    |
| STOCK AT RIO on Mar. 27, 1930                     | 338,623   |
| SANTOS STOCK on Mar. 20, 1930                     | 1,138,597 |
| Entries for week ended Mar. 27, 1930              | 83,259    |
| Loaded (Embarques) during same week Mar. 27, 1930 | 1,221,856 |
| STOCK AT SANTOS on Mar. 27, 1930                  | 193,083   |
| BAHIA STOCK on Mar. 20, 1930                      | 11,219    |
| Entries during week ended Mar. 27, 1930           | 2,301     |
| Clearances during same week                       | 13,520    |
| STOCK AT BAHIA on March 27, 1930                  | 1,783     |
| Stock at Rio, Santos and Bahia Mar. 27 1930       | 11,737    |
| Stock at Rio, Santos and Bahia Mar. 20 1930       | 1,379,133 |
| Stock at Rio, Santos and Bahia Mar. 29 1929       | 1,504,030 |
|   | 1,360,225 |

**MANIFESTS OF COFFEE**

**SANTOS**

During the Week ending

March, 13 - 1930

|                        |                        |       |
|------------------------|------------------------|-------|
| 1 „Arlanza“:-          |                        |       |
| La Coruna              | E. Johnson & Co        | 125   |
| Ayies                  | E. Johnson & Co        | 125   |
| Santander              | Oswaldo Ferreira & Co  | 125   |
| Bilbao                 | Oswaldo Ferreira & Co  | 75    |
| London                 | Teixeira, Martins & Co | 4     |
|                        |                        | 454   |
| 3 „General Belgrano“:- |                        |       |
| Hamburg                | Theodor Wille & Co     | 2,625 |
|                        | Teixeira, Martins & Co | 750   |
|                        | Cia. Prado Chaves      | 485   |
|                        | S-A Levy               | 367   |
|                        | Lima, Nogueira & Co    | 250   |
|                        | Sampaio Bueno & Co     | 101   |
|                        | Consumption Bunck & Co | 6     |
|                        |                        | 4,859 |
| 3 „Conte Verde“:-      |                        |       |
| Genoa                  | Nossack & Co           | 875   |
|                        | Raphael Sampaio & Co   | 500   |
|                        | Nioac & Co             | 275   |
|                        | Theodor Wille & Co     | 250   |
|                        | Almeida Prado & Co     | 250   |
|                        | Hard, Rand & Co        | 250   |
|                        | Fred. H. Cox & Co      | 125   |
|                        | J. C. Melo & Co        | 63    |
| Naples                 | S. Exp. de Café Brazil | 125   |
| Livorno                | S. Exp. de Café Brazil | 125   |
|                        |                        | 2,838 |

|   |                       |                           |        |
|---|-----------------------|---------------------------|--------|
| 4 | „Eastern Prince” :—   |                           |        |
|   | N. York               | American Coffee Corp.     | 8.000  |
|   |                       | J. Aron & Co              | 3.234  |
|   |                       | E. Johnston & Co          | 2.750  |
|   |                       | Cia. Prado Chaves         | 1.562  |
|   |                       | Leon Israel Co S-A        | 1.426  |
|   |                       | Wright & Co               | 1.250  |
|   |                       | Oswaldo Ferreira & Co     | 1.158  |
|   |                       | Hard, Rand & Co           | 884    |
|   |                       | Negrão & Co               | 850    |
|   |                       | S. Exp. de Café Brasil    | 773    |
|   |                       | Mc Laughlin & Co          | 520    |
|   |                       | Almeida Prado & Co        | 500    |
|   |                       | Cia. Leme Ferreira        | 500    |
|   |                       | Lima, Nogueira & Co       | 500    |
|   |                       | Queiroz dos Santos        | 375    |
|   |                       | Fred. H. Cox & Co         | 250    |
|   |                       | Manoel Vallejo            | 250    |
|   |                       | Nioac & Co                | 250    |
|   |                       | R. A. Danon & Co          | 250    |
|   |                       | Junqueira, Meirelles & Co | 250    |
|   |                       | Sampaio Bueno & Co        | 250    |
|   |                       |                           | 25.782 |
| 5 | „Sierra Ventana” :—   |                           |        |
|   | Bremen                | Theodor Wille & Co        | 500    |
|   |                       | Teixeira, Martins & Co    | 375    |
|   |                       | Almeida Prado & Co        | 250    |
|   |                       | J. C. Mello & Co          | 250    |
|   |                       | Nossack & Co              | 217    |
|   |                       | S-A Levy                  | 200    |
|   | Hamburg               | Junqueira, Meirelles & Co | 250    |
|   | Consumption           | Zerrenner, Bulow & Co     | 1      |
|   |                       |                           | 2.043  |
| 6 | „West Imboden” :—     |                           |        |
|   | Baltimore             | Hard, Rand & Co           | 3.229  |
|   |                       | J. Aron & Co              | 3.000  |
|   |                       | Leon Israel Co S-A        | 2.250  |
|   |                       | Theodor Wille & Co        | 1.000  |
|   |                       | Junqueira, Meirelles & C. | 1.000  |
|   |                       | Naumann, Gepp & Co        | 500    |
|   | Jacksonville          | Cia. Leme Ferreira        | 500    |
|   |                       | Naumann, Gepp & Co        | 190    |
|   | Philadelphia          | S. Nacional Exportadora   | 500    |
|   |                       |                           | 12.169 |
| 6 | „Castilian Prince” :— |                           |        |
|   | N. York               | S-A Levy                  | 1.500  |
|   |                       | Hard, Rand & Co           | 250    |
|   |                       | C. Commercial de Santos   | 250    |
|   |                       |                           | 2.000  |
| 6 | „Olympier” :—         |                           |        |
|   | Antwerp               | Theodor Wille & Co        | 1.588  |
|   |                       | Cia. Leme Ferreira        | 1.375  |
|   |                       | Almeida Prado & Co        | 875    |
|   |                       | Naumann, Gepp & Co        | 375    |
|   |                       | Teixeira, Martins & Co    | 250    |
|   |                       | J. Aron & Co              | 250    |
|   |                       | C. Paulista de Export.    | 125    |
|   |                       | Sampaio Bueno & Co        | 125    |
|   |                       | Toledo, Assumpção & Co    | 2      |
|   |                       |                           | 4.965  |
| 7 | „Alchiba” :—          |                           |        |
|   | Rotterdam             | Theodor Wille & Co        | 2.200  |
|   |                       | Wright & Co               | 875    |
|   |                       | Hard, Rand & Co           | 741    |

## Companhia Nacional de Comercio de Café

Rua da Quitanda, 143

Rio de Janeiro

Cable Address: "AXECO"

## COFFEE EXPORTERS

Agents and Sub-Agents all over the world.

|   |                          |                         |       |
|---|--------------------------|-------------------------|-------|
|   |                          | E. Johnston & Co        | 450   |
|   |                          | Almeida Prado & Co      | 250   |
|   |                          | Cia. Prado Chaves       | 250   |
|   |                          | Naumann, Gepp & Co      | 125   |
|   |                          |                         | 4.891 |
| 7 | „Canadian Pathfinder” :— |                         |       |
|   | Halifax                  | American Coffee Corp.   | 250   |
|   |                          | Naumann, Gepp & Co      | 250   |
|   |                          |                         | 500   |
| 7 | „Darro” :—               |                         |       |
|   | B. Aires                 | Vicente C. Mello        | 500   |
| 8 | „Pacific” :—             |                         |       |
|   | Stockholm                | Hard, Rand & Co         | 1.375 |
|   |                          | S-A Levy                | 846   |
|   |                          | Cia. Prado Chaves       | 750   |
|   |                          | Almeida Prado & Co      | 625   |
|   |                          | J. Aron & Co            | 625   |
|   |                          | Theodor Wille & Co      | 500   |
|   |                          | E. Johnston & Co        | 500   |
|   |                          | Leon Israel Co S-A      | 250   |
|   |                          | Naumann, Gepp & Co      | 250   |
|   |                          | Andrade, Junqueira & Co | 250   |
|   |                          | Teixeira, Martins & Co  | 125   |
|   |                          | S. Nacional Exportadora | 125   |
|   |                          | Baccarat & Co           | 125   |
|   |                          | Cia. Leme Ferreira      | 125   |
|   | Gothemburg               | Theodor Wille & Co      | 1.775 |
|   |                          | Hard, Rand & Co         | 1.500 |
|   |                          | Almeida Prado & Co      | 750   |
|   |                          | Teixeira, Martins & Co  | 750   |
|   |                          | Cia. Prado Chaves       | 625   |
|   |                          | Wright & Co             | 375   |
|   |                          | S-A Levy                | 250   |
|   |                          | Naumann, Gepp & Co      | 250   |
|   |                          | E. Johnston & Co        | 125   |
|   |                          | R. M. Guimarães         | 1     |
|   | Göfle                    | Leon Israel Co S-A      | 500   |
|   |                          | Theodor Wille & Co      | 250   |
|   |                          | Cia. Prado Chaves       | 250   |
|   |                          | J. Aron & Co            | 125   |
|   | Malmoe                   | Almeida Prado & Co      | 375   |
|   |                          | Leon Israel Co S-A      | 125   |
|   | Helsingborg              | S. Nac. Exportadora     | 178   |
|   |                          | Andrade Junqueira & Co  | 75    |
|   | Halmstad                 | J. Aron & Co            | 125   |
|   |                          | Hard, Rand & Co         | 60    |
|   | Varberg                  | Hard, Rand & Co         | 100   |
|   |                          | S-A Levy                | 63    |

**HIME & CIA.**



Rua T. Ottoni, 52  
(esq. da R. Quitanda)  
Caixa Postal 593  
End. Telg. "FERRO"  
Telephone Norte 6075

Import. de ferro, aço, ferragens, cimento, tintas, oleos. Depositarios dos productos da Companhia Brasileira de Uzinaz Metallurgicas — com grande laminação de ferro em barras, vergas e cantoneiras fundição de ferro e bronze, fabricação de parafusos, rebites, pregos para trilhos, terros de engommar, balanças, louça de ferro fundido, estanhado e de ferro batido estanhado, de canos de chumbo, etc.

**FABRICAS:**

«Nova Industria» — Pontas de Paris, taxas para sapateiro, em ferro e latão, louça de ferro batido e esmaltado, etc.  
«Empresa Progresso» — Fogões, caixas d'agua, fer-raduras, portas de aço, gradis, etc.  
Phosphoros marca «Sol».—Metal Deployé.—Coalho «Jacaré». — Cimento «Saccadura», white Brothers. Dynamite e Gellignite da «Nobel's Explosives Co. Limitada. — Dpositarios do ferro guza das Uzinaz Morro Grande

ESPERANÇA, BURNIER. RIO ACIMA

|   |                |                        |        |
|---|----------------|------------------------|--------|
|   | Norrkoping     | Cia. Prado Chaves      | 125    |
|   | Sundsvall      | J. Aron & Co           | 125    |
|   | Carlskrona     | S. Nac. Exportadora    | 125    |
|   | Consumption    | Agencia Transatlantica | 1      |
|   |                |                        | 15.477 |
| 8 | „Krakus” :—    |                        |        |
|   | B. Aires       | Lima, Nogueira & Co    | 550    |
| 8 | „Kerguelen” :— |                        |        |
|   | Havre          | Almeida Prado & Co     | 5.000  |
|   |                | Leon Israel Co S-A     | 1.500  |
|   |                | J. Aron & Co           | 1.000  |
|   |                | Hard, Rand & Co        | 500    |
|   |                | Nioac & Co             | 500    |
|   |                | Wright & Co            | 250    |
|   |                | N. R. Santos & Co      | 6      |
|   |                |                        | 8.756  |
| 9 | „Tenerife” :—  |                        |        |
|   | Hamburg        | Leon Israel Co S-A     | 125    |
|   |                | Total Overseas         | 85.909 |

**COASTWISE**

|   |                  |                      |     |
|---|------------------|----------------------|-----|
| 5 | „Araranguá” :—   |                      |     |
|   | Pelotas          | Vicente C. Mello     | 100 |
|   | Porto Alegre     | Vicente C. Mello     | 25  |
|   |                  |                      | 125 |
| 6 | „Santos” :—      |                      |     |
|   | R. de Janeiro    | Silva, Ferreira & Co | 1   |
| 7 | „Comm. Alvim” :— |                      |     |
|   | R. Grande        | G. C. Silveira       | 77  |
| 9 | „Itapema” :—     |                      |     |
|   | Pelotas          | Exp. Rubiac & Co     | 57  |
|   | Porto Alegre     | Oswaldo Valente      | 6   |
|   |                  |                      | 63  |
|   |                  | Total Coastwise      | 266 |

**RIO DE JANEIRO**

During the week ending  
March, 13 — 1930

|   |                            |                        |       |
|---|----------------------------|------------------------|-------|
| 9 | „General Osorio” :—        |                        |       |
|   | Hamburg                    | E. G. Fontes & Co      | 125   |
|   |                            | Mc Kinlay & Co         | 125   |
|   | Helsinki                   | Ornsiein & Co          | 125   |
|   |                            | Mc Kinlay & Co         | 75    |
|   |                            |                        | 450   |
| 5 | „Inf. Isabel de Borbon” :— |                        |       |
|   | Tenerife                   | Mc Kinlay & Co         | 300   |
|   |                            | S. Pereira & Co        | 250   |
|   | Barcelona                  | C. Commissaria Mineira | 125   |
|   |                            |                        | 675   |
| 7 | „Krakus” :—                |                        |       |
|   | B. Aires                   | E. G. Fontes & Co      | 500   |
|   |                            | Vivacqua Irmãos & Co   | 300   |
|   |                            |                        | 800   |
| 7 | „Olympier” :—              |                        |       |
|   | Antwerp                    | E. Johnston & Co       | 250   |
|   |                            | Pinto Lopes & Co       | 250   |
|   |                            | Theodor Wille & Co     | 250   |
|   |                            | E. G. Fontes & Co      | 125   |
|   |                            |                        | 875   |
| 8 | „Castilian Prince” :—      |                        |       |
|   | N. York                    | Rouundo & Co           | 846   |
|   |                            | Tude, Ir.não & Co      | 550   |
|   |                            | Ornstein & Co          | 250   |
|   | Boston                     | Rebello, Alves & Co    | 500   |
|   |                            |                        | 2.146 |
| 8 | „Avelona Star” :—          |                        |       |
|   | B. Aires                   | Pinheiro Ladeira & Co  | 350   |
|   |                            | Ornstein & Co          | 300   |
|   |                            | Hard, Rand & Co        | 100   |
|   |                            |                        | 750   |
| 8 | „West Imboden” :—          |                        |       |
|   | Baltimore                  | Hard, Rand & Co        | 2.000 |
|   |                            | Rebello, Alves & Co    | 250   |
|   |                            |                        | 2.250 |
| 9 | „Highland Monarch” :—      |                        |       |
|   | Montevideo                 | S. Pereira & Co        | 25    |

**Reliable Shippers of Brazil Coffees Seeking**

**General European Representative or Contemplating**

Changes in Their Agency Arrangements are Requested to Communicate with

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**187 Fenchurch Street-LONDON E.C.3**

Established 1905 — 1st Class References

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,  
Merchandise Agencies.

Cable Address: - WILCO New Orleans, La.

|    |                            |   |  |
|----|----------------------------|---|--|
| 9  | „Kerguelen” :-<br>Havre    | Vivacqua, Irmãos & Co<br>Alfred Sinner & Co   | 500<br>125   |
|    |                            |   | 625  |
| 10 | „Pacific” :-<br>Gothemberg | Theodor Wille & Co<br>Hard, Rand & Co   | 500<br>150   |
|    | Stockholm                  | Vivacqua, Irmãos & Co<br>E. G. Fontes & Co<br>Theodor Wille & Co  | 375<br>250<br>125                                  |
|    | Gefle                      | Theodor Wille & Co<br>E. Johnston & Co<br>Mc Kinlay & Co  | 500<br>375<br>250                                  |
|    | Ornskoldsvik               | Theodor Wille & Co<br>Alfred Sinner & Co<br>Vivacqua, Irmãos & Co   | 125<br>125<br>125                                  |
|    | Sundsvall                  | Theodor Wille & Co<br>C. Nacional Comercio Café<br>Mc Kinlay & Co   | 250<br>250<br>150                                  |
|    | Abo                        | Theodor Wille & Co<br>Vivacqua, Irmãos & Co   | 275<br>175   |
|    | Norrköping                 | E. G. Fontes & Co   | 250  |
|    | Soderhamn                  | C. Nacional Comercio Café   | 125  |
|    | Lulea                      | Alfred Sinner & Co  | 125  |
|    | Kotka                      | Ornstein & Co   | 125  |
|    |                            |   | 4.625  |
| 11 | „Mendoza” :-<br>Marseillé  | Pinto Lopes & Co<br>C. Nacional Comm. Café<br>S. Pereira & Co<br>E. Johnston & Co<br>Lage Irmãos<br>Alfred Sinner & Co<br>Eliakim & Co<br>E. G. Fontes & Co | 376<br>250<br>189<br>188<br>125<br>125<br>63<br>62 |
|    | Constantinople             | Fraga Irmão & Co<br>C. Nacional Comm. Café  | 125<br>125   |
|    | Tunis                      | Ornstein & Co<br>Theodor Wille & Co   | 406<br>188   |
|    | Phelippeville              | Ornstein & Co<br>Mc Kinlay & Co<br>Serafim Fernandes  | 189<br>126<br>62                                   |
|    | Bone                       | Ornstein & Co<br>Vivacqua, Irmãos & Co  | 263<br>63  |
|    | Mostaganem                 | C. Nacional Comm. Café  | 125  |
|    | Dakar                      | E. G. Fontes & Co   | 143  |
|    | Ceuta                      | Ornstein & Co   | 225  |
|    | Bougie                     | Ornstein & Co   | 63   |
|    | Tangen                     | Ornstein & Co   | 82   |
|    | Famagusta                  | E. G. Fontes & Co   | 62   |

|    |                             |   |                                       |
|----|-----------------------------|---|---------------------------------------|
|    | L'massol                    | E. G. Fontes & Co   | 126                                   |
|    | Alexandria                  | Hard, Rand & Co   | 625                                   |
|    | Pireus                      | Theodor Wille & Co  | 250                                   |
|    | Las Palmas                  | S. Pereira & Co   | 25                                    |
|    |                             |   | 4.761                                 |
| 11 | „Cap. Norte” :-<br>Hamburg  | E. G. Fontes & Co<br>Mc Kinlay & Co<br>S. Pereira & Co  | 450<br>250<br>260                     |
|    | Helsinki                    | Vivacqua, Irmãos & Co   | 150                                   |
|    | Bremen                      | J. Aron & Co  | 219                                   |
|    | Kotka                       | Theodor Wille & Co  | 125                                   |
|    |                             |   | 1.394                                 |
| 12 | „Manila Maru” :-<br>Houston | A. Sion & Co  | 250                                   |
|    | Galveston                   | A. Sion & Co  | 250                                   |
|    | N. Orleans                  | Hard, Rand & Co<br>E. G. Fontes & Co<br>Mc Kinlay & Co<br>Vidal & Co<br>A. Sion & Co<br>American Coffee Corp. | 500<br>250<br>250<br>200<br>100<br>50 |
|    |                             |   | 1.850                                 |
| 13 | „Raphael” :-<br>N. York     | Hard, Rand & Co   | 644                                   |
|    |                             | Total Overseas  | 21.810                                |

**RUBBER**

HARD FINE PARA' - was quoted on 29th March, 1930, according to a cable from our own correspondent of same date, as follows:-

London 8 1/2d per lb.; Pará 2\$250 per kilo, as against 8 1/2d and 2\$250 respectively on 22nd March, 1930, and 1s-0 3/4d a.d 3\$100 on 30th March, 1929.

**NEW YORK RUBBER PRICES, WEEK ENDING**

|                                     |   |        |        |        |        |             |
|-------------------------------------|---|--------|--------|--------|--------|-------------|
|                                     | 1st April, 1930                                     |        |        |        |        |             |
|                                     | (BY CABLE).   |        |        |        |        |             |
|                                     |   | 26th   | 27th   | 28th   | 29th   | 31st 1stApr |
| Upriver fine washed & Dried . . . . | 203/8   | 203/8  | 203/8  | 203/8  | 203/8  | 203/8       |
| Upriver fine . . . .                | 161/2   | 161/2  | 161/2  | 161/2  | 161/2  | 161/2       |
| Upriver coarse . . . .              | 81/8  | 81/8   | 81/8   | 81/8   | 81/8   | 81/8        |
| Caucho ball . . . .                 | 8   | 8      | 8      | 8      | 8      | 8           |
| Pará island fine . . . .            | 16  | 16     | 16     | 16     | 16     | 16          |
| Pará island coarse . . . .          | 71/4  | 71/4   | 71/4   | 71/4   | 71/4   | 71/4        |
| Plantation smoked sheets . . . . .  | 15 1/8  | 15 1/8 | 15 1/4 | 15 1/2 | 15 1/2 | 15 1/2      |
| Do. latex crepe . . . . .           | 15 1/2  | 15 1/2 | 15 1/2 | 15 3/4 | 15 3/4 | 15 3/4      |
|                                     | Stock Orient rubber in U. S. A. on 1st April, 1930. |        |        |        |        |             |
|                                     | 195.152 tons. Market firm.                          |        |        |        |        |             |

PARA' RUBBER MOVEMENT AND PRICES (BY CABLE). - The movement of rubber at Pará during the week ended March 29th 1930, was as follows:-

|   |           |
|---|-----------|
| Stock on March 22nd 1930                  | 3.248.436 |
| Entries during week ended March 29th 1930 | 714.215   |
| Available                                 | 3.962.651 |



# FINLAND SYD-AMERIKA LINJEN

**Three - weekly sailings from Rio de Janeiro to Finland**  
 Accepting cargo for Danzig, Helsingfors, Abo, Hango & Kotka direct.  
 Also to all Finnish and Russian Baltic Ports.

Cargo Brokers A. de Salles Pupo Junior / Tel. 3-4325  
 João Campello / Tel. 4-3389

**WILSON, SONS & Co. Ltd., Av. Rio Branco, 37, Rio de Janeiro / Tel. 4-1310.**

Clearances during the same week:—

|                           |        |           |
|---------------------------|--------|-----------|
| To United States          | —      | —         |
| To Europe                 | —      | —         |
| To Sundry port            | 25.921 | 25.921    |
| Stock on 29th March, 1930 |        | 3.936.730 |

Spot prices were quoted in March 29th 1930, as follows, per kilo:—

|                | Mar. 29 | Mar. 22 |
|----------------|---------|---------|
| Upriver fine   | 28200   | 28250   |
| Upriver coarse | 8650    | 8650    |
| Island fine    | 18500   | 18500   |
| Island coarse  | 8600    | 8600    |
| Coarse Ball    | 8900    | 8950    |

## C O T T O N.

The Pernambuco market closed on 26th March 1930, with first sorts quoted at 35\$000 buyers, against 35\$000 buyers on the previous Wednesday and 56\$ buyers on 27th March last year.

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

|  |        |
|--|--------|
| Stock March 19th, 1930                         | 16.600 |
| Entries during the week ended 26th March, 1930 | 1.900  |

|                                 |        |
|---------------------------------|--------|
| Available                       | 18.500 |
| Deliveries during the same week | 5.100  |

|                            |        |
|----------------------------|--------|
| Stock on 26th March, 1930  | 13.400 |
| Ditto, on 27th March, 1929 | 9.800  |

For the crop to date entries amounted to 181.100 bales as against 128.300 bales during the same period last crop.

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

|               | 26th March 930  | 19th March 930  |
|---------------|-----------------|-----------------|
| Seridó 38&4   | 38\$500-37\$000 | 38\$000-37\$000 |
| Serões 38&5   | 37\$000-36\$000 | 37\$000-32\$000 |
| Mattas 38&5   | 34\$000-30\$000 | 34\$000-30\$000 |
| Paulista 38&5 | 34\$000-30\$000 | 34\$000-30\$000 |

The movement at Rio de Janeiro during the week ended March 26th, was as follows:—

|  |             |
|--|-------------|
| Stock on 19th March, 1930                | Bales 5.016 |
| Entries during week ended 26th March 930 | 623         |

|                                 |       |
|---------------------------------|-------|
| Available                       | 5.639 |
| Deliveries during the same week | 2.243 |

|                           |        |
|---------------------------|--------|
| Stock on 26th March, 1930 | 3.396  |
| Ditto, 27th March, 1929   | 25.683 |

## SUGAR

The Pernambuco market closed on 26th March 1930, with quotations as follows, per 10 kilos; usinas 1st sorts, nominal, crystal 58325 to 58575; demeraras, 48825 to 48950; 3rd sorts nominal; somenos, nominal, brutos seccos, 38000 to 38100; as against; usinas first sorts, nominal; crystals 58352 to 58575; demeraras, 48950; 3rd sorts, 38325 to 38825; somenos nominal and brutos seccos, 38600 to 38800, on the previous Wednesday.

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

|  |         |
|--|---------|
| Stock on March 19th 1930                       | 988.800 |
| Entries during the week ended 19th March, 1930 | 129.600 |

|                                 |           |
|---------------------------------|-----------|
| Available                       | 1.118.400 |
| Deliveries during the same week | 60.600    |

|                            |           |
|----------------------------|-----------|
| Stock on March 17th, 1930  | 1.057.800 |
| Ditto, on March 20th, 1929 | 1.105.900 |

For crop to date entries amounted to 4.336.900 bags as against 3.737.300 bags for the same period last crop.

The Rio Market closed on 26th March, with prices quoted as follows per 10 kilos: crystal 27\$ to 29\$, demeraras, 23\$ to 24\$, mascavinho, nominal, mascavo, 23\$ to 24\$000.

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

|  |         |
|--|---------|
| Stock on March 19th, 1930                      | 302.820 |
| Entries during the week ended March 26th, 1930 | 29.482  |

|                            |         |
|----------------------------|---------|
| Available                  | 332.302 |
| Deliveries during the week | 41.068  |

|                           |         |
|---------------------------|---------|
| Stock on March 26th, 1930 | 291.234 |
| Stock on March 27th, 1929 | 200.211 |

**QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.**
**Rio de Janeiro, 27th March, 1930**

| COTTON SERVICE                     | 21    | 22    | 24      | 25    | 26    | 27       |
|------------------------------------|-------|-------|---------|-------|-------|----------|
| Liverpool 12.30 pm                 |       |       |         |       |       |          |
| Pernambuco Maceio fair Spot        | 8.09  | 8.25  | 8.10    | 8.11  | 8.33  | 8.05     |
| American middling Spot             | 8.54  | 8.70  | 8.50    | 8.51  | 8.43  | 8.45     |
| May                                | 8.27  | 8.31  | 8.12    | 8.19  | 8.12  | 8.18     |
| July                               | 8.30  | 8.31  | 8.13    | 8.21  | 8.15  | 8.18     |
| October                            | 8.30  | 8.30  | 8.14    | 8.22  | 8.15  | 8.17     |
| January                            | 8.36  | 8.35  | 8.19    | 8.26  | 8.19  | 8.21     |
| New York American Middling Uplands | 15.85 | 15.95 | 15.70   | 15.80 | 16.70 | 16.00    |
| New York American Futures May      | 15.78 | 15.77 | 16.49   | 15.60 | 15.80 | 15.78    |
| New York American futures July     | 15.83 | 15.83 | 15.58   | 15.65 | 15.76 | 15.76    |
| New York American Futures October  | 15.67 | 15.69 | 15.44   | 15.40 | 15.34 | 15.35    |
| January                            | 15.93 | 15.93 | 15.62   | 15.61 | 15.56 | 15.48    |
| <b>SUGAR SERVICE</b>               |       |       |         |       |       |          |
| London Futures March               | 9/-   | 9/-   | 9/-     | 9 1/2 | 9/3   | 9 1/2    |
| May                                | 9/3   | 9/6   | 9/4 1/2 | 9 6   | 9/6   | 9/6      |
| August                             | 10/-  | 10/-  | 10/-    | 10/-  | 10/-  | 10/1 1/2 |
| October                            | 11/16 | 11/16 | 11/16   | 11/16 | 11/16 | 11/16    |
| New York futures May               | 1.71  | 1.68  | 1.70    | 1.71  | 1.73  | 1.78     |
| July                               | 1.75  | 1.74  | 1.74    | 1.76  | 1.77  | 1.82     |
| September                          | 1.84  | 1.81  | 1.83    | 1.82  | 1.84  | 1.87     |
| December                           | 1.92  | 1.89  | 1.91    | 1.90  | 1.92  | 1.94     |

**COCOA**
**MOVEMENT OF COCOA AT BAHIA**

Compiled from statistics of Messrs.

Correa Ribeiro &amp; Co

The movement of Cocoa at the port of Bahia and Ilheos during the month of January, 1930, was as follows:—

|                              |         |      |         |
|------------------------------|---------|------|---------|
| Stock on 31st December, 1929 |         | Bags | 79,280  |
| Entries during January       |         |      | 209,774 |
| Available                    |         |      | 289,063 |
| Clearances during January:—  |         |      |         |
| Port of Bahia                | 86,234  |      |         |
| Port of Ilheos               | 123,540 |      | 208,794 |
| Stock on 31st January, 1930  |         |      | 80,269  |
| Ditto, on 31st January, 1929 |         |      | 101,963 |
| Ditto, on 31st January, 1928 |         |      | 61,730  |

Entries and exports (Bahia and Ilheos) in January last, compared with same month of the previous four years are as follows:—

Exports:— January, 1930, 209,774; ditto, 1929, 104,817; ditto, 1928, 95,324; ditto, 1927, 124,700; ditto, 1926, 102,737 bags.

Entries:— January, 1930, 208,794; ditto, 1929, 113,472; ditto, 1928, 122,102; ditto, 1927, 135,351; ditto, 1926, 87,758 bags.

Shippers of Cocoa at the ports of Bahia and Ilheos during January, 1930, are as follows (i bags):—

| Shippers:         | Coastwise | Overseas | Total  |
|-------------------|-----------|----------|--------|
| Wildberger & Co   | 230       | 92,642   | 92,872 |
| Tude, Irmão & Co  | 100       | 29,275   | 29,375 |
| F. Stevenson & Co | —         | 18,532   | 18,532 |

|                             |            |                |                |
|-----------------------------|------------|----------------|----------------|
| H. Kaufmann & Co            | —          | 18,000         | 18,000         |
| Correa Ribeiro & Co         | —          | 15,567         | 15,567         |
| Epiphânio Souza & Co        | —          | 8,648          | 8,648          |
| Edw. F. T. Browne           | —          | 6,350          | 6,350          |
| Herbert Rodenburg           | —          | 5,210          | 5,210          |
| Cia. Brasileira Exportadora | —          | 4,670          | 4,670          |
| W. Behrmann                 | —          | 2,950          | 2,950          |
| Grillo, Lambert & Co        | —          | 3,250          | 3,250          |
| Duder & Co Ltd.             | —          | 2,200          | 2,200          |
| Steinbach & Von Uslar       | —          | 1,150          | 1,150          |
| J. Lamatabois               | —          | 1,000          | 1,000          |
| <b>Total</b>                | <b>330</b> | <b>209,444</b> | <b>209,774</b> |

Desitination of exports of Cocoa from the ports of Bahia and Ilheos during January 1930, is as follows (in bags):—

| Desination:           | Bags           |
|-----------------------|----------------|
| New York              | 120,930        |
| Hamburg               | 18,258         |
| Philadelphia          | 12,000         |
| Amsterdam             | 8,053          |
| Buenos Aires          | 8,800          |
| Havre                 | 7,645          |
| Genoa                 | 6,117          |
| S. Francisco Calif.   | 4,700          |
| Malmo                 | 4,500          |
| Aniwerp.              | 3,317          |
| Rotterdam             | 2,150          |
| London                | 2,016          |
| Puerto Colombia       | 2,000          |
| Marseilles            | 1,850          |
| Valparaizo            | 1,050          |
| Oslo                  | 1,050          |
| Southampton           | 750            |
| Kolding               | 600            |
| Norrkoepping          | 600            |
| Montevideo            | 500            |
| Gothenburg            | 400            |
| Melbourne             | 333            |
| Dantzig               | 325            |
| Bordeaux              | 300            |
| Trieste               | 250            |
| Aarhus                | 250            |
| Bremen                | 200            |
| Copenhagen            | 200            |
| Nidaros               | 100            |
| Ceuta                 | 100            |
| Valencia              | 50             |
| Stockholm             | 50             |
| <b>Total overseas</b> | <b>209,444</b> |
| <b>Coas.wise</b>      | <b>330</b>     |
| <b>Grand total</b>    | <b>209,774</b> |

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

«Alcantara» left Santos 30-3-30 for River Plate  
 «Arlanza» due Rio 12-4-30 for Santos and Plate  
 «Asturias» arrived Southampton 30-3-30 Homewards  
 «Almazora» left Rio 30-3-30 for Bahia, Pernambuco and Europe  
 «Deseado» arrives and leaves Rio 7-4-30 for Lisbon direct

«Desna» left Rio 2-4-30 for Santos and Plate  
 «Demerara» due Rio 16-4-30 for Santos and Plate  
 «Darro» left Rio 24-3-30 for Lisbon direct  
 «Loreto» left Rio 29-3-30 for West Coast ports.  
 «Severn» left Santos 30-3-30 for Rio Grande  
 «Siris» due Rio 6-4-30 for Santos, etc.  
 «Silarus» left Pernambuco 29-4-30 for Europe  
 «Sabor» due Rio 4-3-30 for Victoria, Bahia, Pernambuco and Europe

## NELSON LINE

«Highland Princess» due Rio 6-4-30 for River Plate  
 «Highland Monarch» left Rio 31-3-30 for Europe  
 «Highland Chieftain» due Rio 14-4-30 for Europe  
 «Highland Brigade» due Rio 20-4-30 for River Plate

## LAMPOR &amp; HOLT, LTD.

„Voltaire” due Rio 14-4-30 for Santos, Montevideo and B. Aires  
 „Vauban” due Rio 27-4-30 for Santos, Montevideo and B. Aires  
 „Vandyck” leaves Rio 12-4-30 for Trinidad, Barbados and N. York  
 „Bonheur” left Santos 29-4-30 for Bahia, N. York and Boston  
 „Plutarch” leaves Santos 5-4-30 for Rio, Victoria and N. York  
 Y. „Biela” leaves Santos 26-4-30 for N. York  
 „Lalande” due Rio 7-4-30 for Santos, Rio Grande, Montevideo, La Plata and Santa Fé  
 „Bruyere” due Rio 14-5-30 for Santos and Rio Grande  
 „Sheridan” due Rio 5-4-30 for Santos and Rio Grande  
 „Herschel” due Rio 7-4-30 for the R. Plate  
 „Socrates” due Rio 19-4-30 for Santos  
 „Holbein” due Rio 3-5-30 for Santos and Rio Grande  
 „Thespis” left Santos 29-3-30 for Blyth  
 „Balzac” leaves B. Aires 2-4-30 for Rio and Liverpool

## NIPPON YUSEN KAISHA

„Binco Maru” leaves Rio 2-4-30 for Montevideo and B. Aires

## CHARGEURS REUNIS ET SUD ATLANTIQUE

*Sailings for the Plate*

„Swiatowid” 10 April  
 „Belle Isle” 16 April  
 „Jamaïque” 22 April  
 „Lutetia” 24 April  
 „Kerguelen” 14 May

*Sailings for Europe*

„Lipari” 9 April  
 „Massilia” 14 April  
 „Eubée” 22 April  
 „Formose” 27 April  
 „Swiatowid” 1 May

## FURNESS PRINCE LINE

## Houlder Bros. &amp; Co. Ltd Agents

«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

«M-S Southern Prince» due Rio de Janeiro from New York 24-April, sails for Santos, Montevideo and Buenos Aires  
 «M-S Eastern Prince» leaves Rio 30-April for Bahia, Trinidad and N. York  
 «M-S Western Prince» due Rio de Janeiro from New York 8-May, sails for Santos, Montevideo and Buenos Aires  
 «M-S Southern Prince» leaves Rio 14-May for Bahia, Trinidad and N. York

## PRINCE LINE LIMITED

## Houlder Brothers &amp; Co., Agents

«M-S Brazilian Prince» loads for Trinidad, N. York and Boston 18-April  
 «S-S Corsican Prince» loads for Trinidad, N. York and Boston 9 May  
 «M-S Castilian Prince» at N. York  
 «S-S Sardinian Prince» en route for New York  
 «S-S Indian Prince» en route N. York and R. de Janeiro  
 «S-S Manchurian Prince» May, loadnig in New York for Rio and Santos

## OSAKA SHOSEN KAISHA

## Steamer's Movements

«M-V Montevideo Maru» sailed Rio de Janeiro 3-April for New Orleans, Galveston, Cristobal, Los Angeles, Yokohama and Kobe  
 «S-S Hawaii Maru» sails Cape Town 5-April for Rio de Janeiro (arrives and sails 15th.), Santos, Montevideo and Buenos Aires  
 «S-S Manila Maru» sails New Orleans 5-April for Galveston, Cristobal, Los Angeles, Yokohama and Kobe  
 «M-V La Plata Maru» sailed Colombo 3-April for Durban, Cape Town, Rio de Janeiro (arrives and sails 29th.), Santos, Montevideo and B. Aires  
 «M-V Buenos Aires Maru» In Japan. Sails from Kobe 19-April for Hongkong, Singapore, Colombo, Durban, Cape Town, Rio de Janeiro (arrives and sails 3-June), Santos, Montevideo and Buenos Aires.  
 «M-V Santos Maru» in Japan

## THE NORWEGIAN SOUTH AMERICA LINE

„Borgland” loading Rio abt. 21 April for Denmark, Iceland, Finland, Norway and Baltic ports  
 „Pará” loading Rio beginning May for Denmark, Iceland, Finland, Norway and Baltic ports  
 „Lista” due to arrive Rio 11 April for Santos and B. Aires  
 „Salta” due to sail West Norway 9 April for Rio, Santos and B. Aires  
 „Cruz” due to sail East Norway 11 April for Argentina  
 „Cometa” due to load East Norway end April West Norway 1 Half May for Rio, Santos and B. Aires

## RIO CAPE LINE, LTD.

„Bingo Maru” leaves 24 April  
 DET FORENEDE DAMPSKIBS-SELSKAB,  
 For Denmark, Iceland, Finland and Baltic ports:  
 „Brasilien” leaves 15 April  
 „Alabama” leaves 30 April

**MUNSON STEAMSHIP LINE.**  
Federal Express Co., General Agents  
**PASSENGERS STEAMERS:—**

«Pan America» left Bahia, March 29, due Bermuda April 7, New York April 9  
«American Legion» due Rio April 3, Santos April 4, Montevideo April 7, B. Aires April 8  
«Western World» due to leave B. Aires April 3, Montevideo April 4, arrive Santos April 7, sail 8, due Rio April 9, Trinidad April 19, Bermuda April 21, N. York April 23  
«Southern Cross» leaves N. York April 4, due Bermuda April 6, Rio April 17, Santos April 18, Montevideo April 21, B. Aires April 22  
**CARGO STEAMERS:—**  
«W. D. Munson» sails Montevideo April 8 due Santos April 10 for New Orleans, calling Rio and Victoria to load

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

«West Notus» sailed Bahia April 1, for Colombia and Pacific Ports of U.S.A.  
«West Cactus» left B. Aires April 1, due São Francisco do Sul April 6, Santos about April 10, Rio April 12, Bahia April 16 thence Puerto Colombia and Pacific ports of U.S.A.

**NORDDEUTSCHER LLOYD, BREMEN.**

Herm. Stoltz & Co., General Agents

«Sierra Cordoba» in B. Aires, leaves B. Aires 10 April homewards for Europe and arrives 15 April in Rio  
«Sierra Morena» left Rio 25 March homewards for Europe and arrives 12 April in Bremen  
«Sierra Ventana» left Bremen 31 March for South America and arrives 18 April in Rio  
«Madrid» in Bremen, leaves Bremen 7 April for South America and arrives 28 April in Rio  
«Werra» left Rio 19 March homewards for North Brazil and Europe and arrives 10 April in Bremen  
«Weser» left B. Aires 3 April homewards for North Brazil and Europe and arrives 9 April in Rio  
«Goiha» left Bremen 17 March for South America and arrives 8 April in Rio  
«Arta» left Rio 22 March for Hamburg and Bremen  
«Nienburg» in port discharging

**HAMBURG-SUEDAMERIKANISCHE DAMPSCHIFFFAHRTS-GESELLSCHAFT, HAMBURG**

«Cap Arzona» leaves Hamburg 8-April for Brazil and River Plate  
«Cap Polonia» leaves Buenos Aires 5 April for Europe via Brazil  
«Cap Norte» leaves Hamburg 11-April for Brazil and River Plate  
«Antonio Delfino» left Hamburg 28-March for Brazil and River Plate  
«Monte Olivia» left Hamburg 22-March for Mediterranean cruise  
«Monte Sarmiento» due Rio Grande 4-April from Hamburg  
«Argentine» loading at Santos  
«Bahia» discharging at South Brazil ports  
«Bilbao» at Hamburg  
«Entre Rios» left Victoria 28-March for Hamburg  
«Espana» leaves Rio 5-April for Rotterdam and Hamburg  
«La Coruña» leaves Buenos Aires 10-April for Hamburg via Brazil

«Paraná» loading at South Brazil ports  
«Pernambuco» left Hamburg 18-March for South Brazil ports  
«Santa Fé» left Rio 7-March for Hamburg via Victoria  
«Santa Theresa» left Hamburg 21-March for Mid-Brazil ports  
«Tenerife» left Rio 12-March for Hamburg  
«Vigo» left Lisbon 26-March for River Plate via Brazil

**HAMBURG-AMERIKA LINIE, HAMBURG**

«General Belgrano» leaves Hamburg 17-April for River Plate via Brazil  
«General Mitre» left Rio 25-March for Europe via Bahia  
«General Osorio» left Hamburg 3-April for Brazil and River Plate  
«General San Martín» leaves Rio 17-April for Europe via Bahia  
«Baden» leaves Rio 8-April for Europe via Bahia  
«Bayern» due Rio 4-April from Hamburg  
«Wuerttemberg» left Rio 19-March for Europe via Victoria  
«Aragonia» left Antwerp 19-March for Rio Janeiro  
«Hohenstein» at Santa Fé  
«Kyphissia» leaves Hamburg 5-April for North and Mid-Brazil ports  
«Paraguay» arrived and left Rio 22-March for River Plate  
«Sachsenwald» left Antwerp 14-March for Mid-Brazil ports  
«Sesosiris» discharging at Hamburg  
«Tanus» at Bahia Blanca

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