

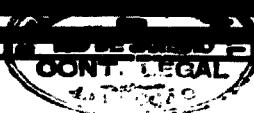
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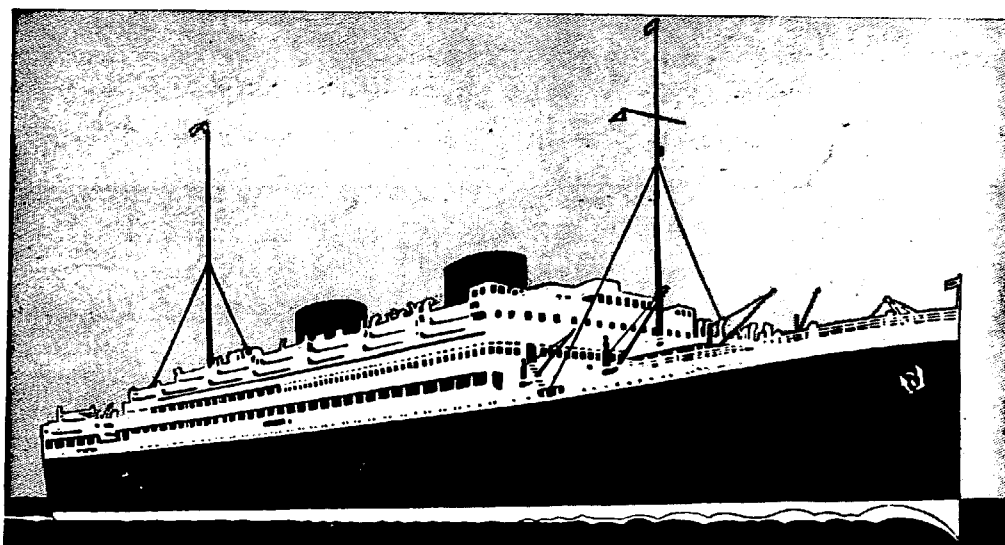
VOL. 21

RIO DE JANEIRO, THURSDAY, APRIL 17, 1930

N. 16



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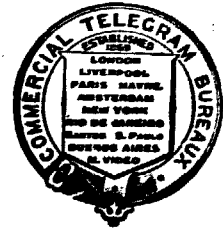
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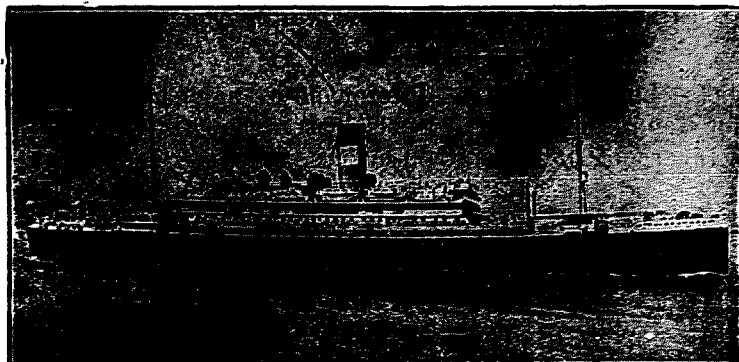
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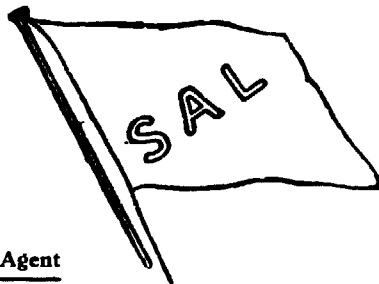
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VOL. 21

THURSDAY, APRIL 17, 1930

N. 16

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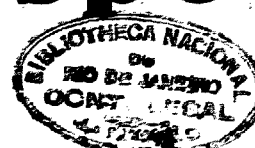
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1929 - A Retrospect

PART IV BANKING MOVEMENT. (Continued from page 480)



THE CIRCULATING MEDIUM

The movement of all banks in Brazil (official returns) at the close of the past year, as shown in pages 479 and 480 of our last issue, shows the extent to which the commercial crisis affected credit and the distribution of the country's cash reserves, i.e., the circulating medium.

In our issue of 27th March last we published the details of the total convertible and inconvertible paper money in circulation, showing it to amount on 31st December last to 3,414,993 contos, distributed as follows:—

	In Contos of Reis		
	31 Dec. 1929	31 Dec. 1928	31 Dec. 1927
<i>Convertible:—</i>			
Caixa de Establição	850,689	835,304	435,560
Bank of Brazil	592,000	592,000	592,000
Total convertible	1,442,689	1,427,304	1,027,560
Inconvertible Treasury Notes	1,972,304	1,972,304	1,997,304
Total circulation (Cash Reserves)	3,414,993	3,399,608	3,024,864

The decline of 25,000 contos in inconvertible Treasury notes in 1928, as compared with 1927, was the result of a Budget surplus registered at the close of 1927, which permitted the withdrawal of notes to that value from circulation.

The increase in Caixa de Conversão notes was due to the entry of gold proceeds of loans in 1927-1928, details of which will be published in a subsequent issue, against which notes amounting to nearly 600,000 contos were issued

*
**

THE BANKING MOVEMENT — CASH RESERVES

In our issue of 10th inst., pages 479 and 480, we published the movement of banks operating in Brazil since 1913 up to the close of 1929, table I showing the general movement, table II Cash Reserves, table III Deposits and table IV Discounts and Loans. We will, at this juncture analyse each item, as follows:—

BANK AND POCKET CASH RESERVES TABLE II (Page 479)

The volume of notes in circulation on 31st December, 1929, which constitutes cash reserves, amounted, as already stated, to 3,414,993 contos, of which only 1,753,784 contos or 51.4 per cent. in the banks (National and foreign) and 1,661,209 contos or 48.6 per cent. in private circulation or hoarded, which last constitutes Pocket Cash Reserves, which analyse each item, as follows:—

On 31st Decemb. of each year	* Total Cash Reserves	% of total Circulat.	In Contos of Reis		Total Reserves or Circulat.
			Pocket Cash Reserves	% of total Circulat.	
1929	1,753,784	51.4	1,661,209	48.6	3,414,993
1928	1,045,097	30.7	2,354,511	69.3	3,399,608
1927	819,277	27.1	2,205,587	72.9	3,024,864
1926	599,432	38.6	1,589,872	61.4	2,589,304

* For discrimination of national and foreign banks, see page 479 of our last issue.

Cash reserves were more evenly distributed at the close of 1929 than in any year since 1913, the ratio being 51.4 per cent. of bank cash reserves and 48.6 per cent. pocket cash reserves to total circulation, in spite of the holding by the banks of almost the whole of the circulation of the Caixa de Conversão convertible notes.

Although the circulation of the last named notes at the close of 1928 was only 15,385 contos or 1.6 per cent. less than on 31st December, 1929, the ratio of bank reserves on 31st December, 1928 averaged 30.7 per cent., and on 31st December, 1927, only 27.1 per cent., the smallest since 1917.

To arrive at a conclusion with regard to the apparent discrepancy in the distribution of cash reserves, the bank reserves must be divided into two categories, i.e. their reserves of Caixa de Conversão notes and other convertible (Bank of Brazil) and inconvertible notes, as follows:—

	In contos		
	1929:—	BK Cash reserves	Pocket Cash Res. Total Circulat.
Caixa de Conversão	850,689	—	850,689
* Other Notes	903,095	1,661,209	2,564,304
Total	1,753,784	1,661,209	3,414,993
1928:—			
Caixa de Conversão	835,304	—	835,304
* Other Notes	209,793	2,354,511	2,564,304
Total	1,045,097	2,354,511	3,399,608
1927:—			
Caixa de Conversão	435,560	—	435,560
* Other Notes	383,717	2,205,587	2,589,304
Total	819,277	2,205,587	3,024,864

* Bank of Brazil and Treasury notes.

In 1926 there were no Caixa de Conversão notes in circulation. On 31st December of that year bank cash reserves amounted to 999,432 contos or 38.6 per cent. of total circulation and pocket cash reserves to 1,589,872 contos or 61.4 per cent.

The enormous decline in the bank cash reserves represented by notes other than those of the Caixa de Conversão in 1927 and 1928 and the increase *pari passu* in pocket cash reserves is very disconcerting and show the extent to which lack of confidence in the general situation alienates money from banks and is retained or hoarded, particularly in the interior. During those two years a great deal of cash was advanced to coffee planters, who apparently preferred to hold the money in their hands rather than deposit in the banks, in spite of the great expansion in banking facilities throughout the State of São Paulo.

With the exception of the higher and middle classes living in the commercial centres, few people in this country appreciate the function of a cheque, hence the enormous disparity between bank and pocket cash reserves, particularly during the periods when bank credit is easy and, consequently, bank reserves decline *pari passu* with the in-

crease in discounts and loans, which was the case in 1927 and 1928, as we will show subsequently.

The ratios of bank cash reserves represented by notes other than those issued by the Caixa de Conversão (Bank of Brazil and Treasury notes) and pocket cash reserves (circulation) on 31st December of each of the last four years is as follows:—

	* BK. Cash Reserves	Pocket Cash Reserves
	%	%
1929	35.2	64.8
1928	8.1	91.9
1927	10.9	89.1
1926	38.6	61.4

* All banks.

The enormous decline in the ratio of bank cash reserves from 38.6 per cent. to total circulation in 1926 to 10.9 per cent. in 1927 and 8.1 per cent. in 1928 and the corresponding increase in pocket cash reserves is the evidence of the lack of power on the part of the banks to attract immobile cash for remunerative employment. It is only natural that when banks allow their cash reserves to run low and must, consequently, raise them again by checking credit operations, that commerce should resent it. The periodical stringency of money cum credit, which occurs too often in this country, is the consequence of the most defective distribution or circulation of money, in view of the enormous amount of cash which constitutes pocket reserves; in other words, is hoarded. So long as over 60 per cent. of the circulation lies immobile for credit purposes, so must there be continual stringency for commercial purposes and banks must operate interminably conservatively. These are the conclusions we draw from the foregoing disconcerting analysis.

The recovery in 1929 of the ratio of bank cash reserves to 35 per cent. was the consequence of the crisis registered during the year, particularly during the second half, coffee, exchange and commercial interests being all involved, banks being forced not only to refuse credit, but to insist on liquidations and to realise other assets. It is interesting to note, however, that discounts and loans in 1928 and 1929 were practically unchanged at 6,008,787 contos and 6,076,301 contos respectively.

*

**

CASH, DISCOUNTS AND LOANS AND DEPOSITS

The movement of cash, discounts and loans and deposits in all banks operating in Brazil on 31st Dec. of each of the last four years is as follows:—

	in 1,000 contos		(000's omitted)	
	1929	1928	1927	1926
Cash	1,754	1,045	819	909
Discounts and Loans	6,076	6,009	4,955	3,705
Sight Deposits	3,918	4,149	3,470	2,938
Fixed Deposits	2,007	1,733	1,460	853
Ratio of Cash to				
Sight Deposits	44.8%	25.1%	23.6%	34.0%

The increase in the bank cash reserves (ut supra) was almost entirely due to the retention by the banks of virtually all the notes of the Caixa de Conversão in circulation.

Discounts and loans show a remarkable increase in 1928, as compared with both 1927 and 1926, accounted chiefly by advances to coffee planters and trade, which, in spite of the crisis in 1929 could not be reduced by the close of that year without aggravating an already very serious situation.

Sight deposits show a decline in 1929, as compared with 1928, but were higher than in 1927 and 1926.

Fixed deposits in 1929 show increase as compared with the previous three years.

The ratio of bank cash reserves to sight deposits in 1929 was considerably higher than during the close of the previous three years in consequence of the detention by the banks of Caixa de Conversão notes.

*

**

THE RATIO OF CASH TO SIGHT DEPOSITS

In all banks operating in Brazil as on December 31st of each year since 1913 is as follows:—

	Foreign Banks	National Banks	Total All Banks
	%	%	%
1913	63.9	34.9	45.0
1917	63.5	48.4	54.5
1920	69.2	54.0	62.3
1921	90.5	27.9	40.8
1922	71.5	23.8	36.9
1923	58.8	38.9	36.1
1924	52.0	40.6	43.3
1925	56.1	31.5	37.9
1926	55.6	27.4	34.0
1927	28.7	22.3	23.6
1928	24.6	25.0	25.1
1929	55.3	42.1	44.8

Up to the close of 1922 foreign banks showed a large ratio of cash to sight deposits, whilst the National banks maintained their ratio well over the safety limit up to 1920, but in 1921 and 1922 they allowed it to fall to below 30 per cent, which they recovered in 1923 and 1924, only to relax it from 1925 to 1928, to recover again in 1929 to 42.1 per cent. Foreign banks departed from their usual practice in 1927 and 1928 by allowing their ratio to fall to below 30 per cent., but in 1929 it recovered to 55.3 per cent.

(To be Continued.)

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THE EXCHANGE MARKET

90 days closing drawing rates:—

Rio de Janeiro, April 16th 1930

	Bk Brazil Pence	Other Bks Pence	Rio-N.Y. Dol.	N.Y.-London Dol. to £.
April 16th, 1930	5 59/64	5 27/32	8\$450	\$ 4.86 3/8
April 9th, 1930	5 59.64	5 27.32	8\$440	\$ 4.87 3/8
Rise or fall	—	—	—0\$010	—\$0.01

The exchange market ruled very quiet during the week ending this afternoon (16th), closing almost paralysed, but with rates steady.

Bills were less in evidence owing to the drop in demand for and shipments of coffee.

The market is actually under the influence of reports of loans and the coming holidays. Thursday, our publishing day, being half holiday, Friday, whole-holiday, Saturday will be paralysed and Monday a national holiday—«Tiradentes».

Nevertheless, the tendency of exchange should be upwards, particularly after the São Paulo loan for £20,000,000 for the consolidation of the coffee debt is issued. Little if any of the proceeds of this loan will come to Brazil in view of its nature—a consolidation loan—but it will relieve the State of São Paulo of urgent and afflicting obligations and make its foreign debt more elastic.

A loan for the Federal Government is likewise virtually negotiated, judging by a cable from London of yesterday's date, which states that the credit of £5,000,000 contracted by the Bank of Brazil last year for the period

of twelve months has been paid with funds furnished by a group of London bankers who are in negotiation with the Brazilian Government for a long period loan, the amount of which is not stated.

These loans, together with the shipment of Caixa de Conversão gold, which creates deflation of the currency, are hull factors for exchange during a certain period. The efflux of gold is merely a transfer from one locality to another for the purpose of drawing upon to maintain exchange rates. It is true that such a transfer entails heavy expenses, but «necessitas nos habet legem».

SHIPMENTS OF GOLD TO NEW YORK

On 9th inst., a further shipment of gold specie amounting to 25,000,000 dollars was made per ss «Western World», which reduces deposits of U. S. gold in the «Caixa de Estabilisação» to only \$2,800,860.

The movement of gold in the «Caixa» since 28 December, 1929, is as follows:—

Nature of gold:—	Dec.	April	Inc. or Dec.
	1929	1930	
Sterling.....	£ 1,748,558	7,748,418	— 140
U. S. Dollars.....	\$ 47,518,570	2,800,860	—44,717,710
Francs.....	lcs. 9,013,780	6,546,830	— 2,466,930
Marcs.....	R.M. 2,050,110	2,049,630	— 480
Peñetas.....	Rs. 726,015	726,015	—
Milreis.....	Rs. 13,7500	13,8000	+ 500
Sundry (Dec. 327 contos) paper: Apr. 328 contos)	—	—	—
Bullion, fine gold, grammes	21,256,068	15,780,231	— 5,475,857

Since 28th December, 1929, to date, the movement in the «Caixa» shows shrinkage in U. S. gold of \$44,717,710:

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in French gold of fcs. 2,466,930; in sterling of only £140, in German gold of Rm. 480; and bullion or gold bars of 5,475,857 grammes.

The shrinkage in aggregate deposits in Milre's currency during the same period amounted to 408,199 contos or 47.1 per cent.

THE SAO PAULO LOAN

Advices from São Paulo dated 12th inst. state that the negotiations for the new loan for the State of São Paulo for £ 20,000,000 for the consolidation of the existing debt contracted by the State for the defense of coffee are virtually terminated and that the issue to the public will be made in two or three weeks time. No further details of the loan are announced, but we understand that it will be a long period debt.

The «Correio Paulistano», the official organ of the Government of the State of São Paulo, published in its issue of 15th inst. the following statement: In view of avaricious reports circulated in connection with the clauses of the contract for the new loan of £ 20,000,000, which is being negotiated and will be employed in the defense of coffee, we are in a position to affirm that under no circumstances will the policy of the Institute of Coffee of São Paulo subordinate to the Convention of the coffee States in respect to the defense be altered.

We understand that the clauses in negotiation establish an ingenious plan for the liquidation of stocks retained in the interior Regulating Warehouses, which will be effected gradually and without disturbances within ten years.

The contract makes provisions for the correction of the difficulties created by over-production. It is announced that entries of coffee at Santos will be regulated in accordance with the volume of crops, i.e., exports of a large crop and of the small one which generally follows it shall be distributed during the maximum period of two years, which will undoubtedly relieve the markets of too great a volume in one season, the excess of production thus making good the shortage of another systematically which will prevent the accumulation of stocks.

The new policy is identical to that adopted at the close of the past year, i.e., the elasticity of entries in accordance with the volume of exports.

The official declaration «ut supra» belies the report emanating from New York to the effect that the control or regulation of entries at Santos would be relaxed and assures that the defense of coffee will be continued in accordance with the clauses of the contract for the new loan.

COST OF LIVING AT RIO DE JANEIRO

The average wholesale and retail prices of principal articles foodstuffs, numbering in all 21 wholesale and 24 retail, show a further encouraging drop in March last, as compared with January, 1930. The index number for these articles averaged in March 293 wholesale and 275 retail, as compared with 316 and 288 respectively in October last.

The average wholesale and retail prices at Rio de Janeiro in March last and their respective index numbers (basis, 1914 = 100) are as follows:—

Article and Unit of Price:—	March, 1930 — —			
	Retail Prices	Wholesale Prices	Index Retail	Index Wholesale
Bacon (coarse), per kilo	4\$000	2\$300	328	219
Bread, kilo	1\$400	—	233	—
Butter, kilo	8\$800	5\$500	293	275
Beans, kilo	1\$000	\$550	289	183
Codfish, kilo	3\$400	2\$950	375	492
Coffee, ground, kilo	3\$400	3\$000	283	300
Corn, Indian, kilo	\$500	\$264	278	226
Corn flour, kilo	\$800	\$600	200	200
Flour, wheat, kilo	1\$500	\$871	305	218
Lard, Itajahy, kilo	3\$800	3\$050	271	250
Mandioca flour, kilo	\$700	\$410	212	178
Mate tea, kilo	1\$600	1\$200	160	200
Milk, condensed, tin	3\$000	2\$500	300	294
Milk, fresh, litre	1\$200	—	300	—
Meat, fresh, kilo	2\$200	—	244	—
Meat, jerked, kilo	3\$800	3\$350	249	279
Olive oil, kilo	8\$500	7\$500	335	401
Onions, kilo	1\$300	\$930	162	155
Potatoes, kilo	\$800	\$600	253	250
Rice, kilo	1\$400	1\$116	187	339
Salt, in bags of 2 ks.	1\$200	\$506	200	112
Salt, in bulk, kilos	\$400	\$133	400	222
Sugar, Refined, kilo	\$800	\$800	90	114
Tea, Lipton's, kilo	35\$000	30\$000	292	334
Total - average	—	—	275	293

The index number of retail prices of all the 21 articles discriminated above in March compare with those of the previous five months as follows:—

Total Index Number of Retail Prices of 21 Articles

Basis — 1914 = 100

March, 1930	275
February, 1930	276
January, 1930	280
December, 1929	281
November, 1929	289
October, 1929	288


The only changes in retail prices in March, as compared with January last, are:— butter, a drop of 1\$600 per kilo or 15.4 per cent.; beans, drop of 100 reis per kilo or 9.9 per cent.; mandioca flour, increase of 100 reis per kilo or 16.6 per cent.; onions, decline of 100 reis per kilo or 7.2 per cent.

DEUTSCHE BANK UND DISCONTO-GESELLSCHAFT

A cable from Berlin states that the Directors of the Deutsche Bank und Disconto-Gesellschaft have declared a dividend of 10 per cent. in respect to the year ending 31st December, 1929.

The resources of the Bank on same date amounted to the considerable sum of 5,534 millions of reichsmark.

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The Deutsche Bank und Disconto-Gesellschaft were recently fused. The last named was the founder of the Deutsche Ueberseeische Bank (Banco Alemão Transatlântico), of this city, São Paulo, etc.

DESPATCHES OF 1929-30 CROP COFFEE IN SÃO PAULO

The Institute of Coffee of São Paulo issued the following communication under date of 10th inst.:

«Interested parties are hereby advised that on 30th inst. the series not accommodated by consignors up to that date shall be cancelled (art. 9, par. 4, letter «c» of the Regulation of entries of coffee at the ports and intermediary markets of the State of São Paulo.)»

Under the circumstances, despatches of coffee during May and June next from the interior to São Paulo and Santos, as well as to the «Cia. de Armazens Geraes dos Fazendeiros» of Campinas, will not be permitted, with the exception of the coffee (cafés finos) earmarked to substitute undesirable grades (cafés baixos) at Santos, the despatch of which must be specially authorised by the Institute.»

BORROWING BY LATIN AMERICA

from New York dated 14th inst. states that Dr. Winkler, an economist and vice-president of the Griscom & Co., states, in a publication, that Latin American Republics are in the United States amounting to 667,685,000 dollars.

Dr. Winkler points out that Brazil, Bolivia, Colombia and Peru are necessitating special financial aid.

The list of probable loans is headed by Argentina, who is said to require \$464,000,000, followed by Brazil with \$93,500,000 dollars, Chile with \$62,185,000, Colombia with \$31,000,000 Uruguay with \$17,000,000.

The writer states that only a small part of these loans will be issued in the near future, the balance being deferred until conditions in the United States permit.

According to Dr. Winkler, the list of loans for Brazil on the «tapis» is as follows:— Bank of Brazil amortisation loan, \$25,000,000; Bank of the State of São Paulo amortisation loan, \$25,000,000, State of São Paulo, guaranteed by coffee, \$10,000,000 (?); Federal District, \$2,500,000; City of São Paulo, \$8,500,000; Sorocabana Railway, \$20,000,000; and finally the State of Ceará, \$2,500,000.

Dr. Winkler mentions São Paulo as requiring a loan for only \$10,000,000, whereas the State is in the market for £20,000,000.

E. ASHWORTH AND CO.

Regret was expressed by Mr. F. Murgatroyd, Senior Official Receiver for Manchester, says «the Financial Times» of 6th March last, at the creditors meeting of E. Ashworth and Co., shipping merchants, yesterday, that this big Manchester house, that had been in existence for some 80 years, should have had to seek the aid of the Bankruptcy Court. Every effort, he said, had been made to avoid bankruptcy proceedings, but without avail.

At the private meeting of the creditors on 18th February it was seen at once that many applications were arising, and it was felt absolutely impossible to carry through any voluntary arrangement, such as a deed of assignment, and therefore debtors filed their own petitions on 21st February.

On that date Mr. Garnett, of Messrs. Smith Garnett & Co., was appointed by the Official Receiver as special manager to keep in continuity the negotiations that were pending at that time and to look after the interests of the creditors generally.

The meeting held on 5th March appointed Mr. Garnett as trustee, and authorised the committee of inspection to instruct him to pay out, if he considered desirable, creditors in Buenos Aires with a view to preserving the Buenos Aires concern from the possibility of any liquidation proceedings.

The public examination which was fixed for 21st March was adjourned for some time. There was no offer of a composition at all, and the debtors had consented to be made bankrupt.

Regarding the financial position, the figures of liabilities and assets were gross figures. Mr. Garnett, he said, reported that the assets at Rio—and these figures were in the balance-sheet of 30th November, 1929, and were entirely based upon book figures—were £590,000 and the liabilities £606,000, with a surplus on paper of £8,300.

At Buenos Aires the assets were £388,000, the liabilities £51,000 and the surplus on paper £337,000.

With regard to the Manchester assets, these were returned at £178,000. To that was added paper capital of the firm from these foreign houses amounting to £437,000. Leaving that out, the general assets were £178,000 and the liabilities £489,000.

A formal resolution that the debtors be adjudicated bankrupt was passed.

BRAZILIAN RICE CROPS

According to the Rice Syndicate of Rio Grande do Sul, the State of São Paulo Produced in 1929 4,600,000 bags of rice and report that the current year's crop will be the same. Minas Geraes produced 4,000,000 bags and Goyaz 800,000 bags, the current crop of the last two States being good.

The current Rio Grande do Sul crop is estimated at 5,000,000 bags of rice in husk, of which 700,000 bags will be consumed locally, 200,000 bags utilised as sements, leaving the balance available for export.

RIO CITY IMPROVEMENTS

A cable from London dated 15th inst. states that the Directors of the Rio de Janeiro City Improvements Company, Limited, have declared a final interim dividend of 15d per share, making a total for the year of 10 per cent.

The Directors state in their report that in virtue of the market development of the Company's services in evidence they hope to be in a position to pay an extra 6d per share this year.

HAMBURG AMERIKA LINE

Advices from Berlin dated 19th March state that the annual report of the Hamburg Amerika Line show gross receipts of 59,500,000 marks (just under £3,000,000), or a net profit of 11,500,000 marks (£575,000). A dividend of 7 per cent. is proposed. The company's tonnage at the end of the year amounted to 1,110,618 tons gross. Eight fast freight steamers are under construction with a total tonnage of 58,000.

It is reported that negotiations have been going on for some time with the Norddeutscher Lloyd for the rationalisation of the South American service. It is now stated that a provisional agreement has been reached on the basis that vessels of both companies on this service shall be transferred to the Hamburg-South Amerika Company.

lisation of the South American service. It is now stated that a provisional agreement has been reached on the basis that vessels of both companies on this service shall be transferred to the Hamburg-South Amerika Company.

ENGLISH VIEW OF THE COFFEE SITUATION DURING 1929

McMeekin & Co., London, Issue Interesting Annual Review (From "The Spice Mill")

As heretofore, a section of annual report of McMeekin & Co., London, Eng., is devoted to coffee, and contains interesting facts, figures and comment on the situation. What they have to say regarding coffee during 1929 is reprinted herewith:

The warning expressed in these notes for 1928 with regard to the dangerous position into which the coffee market was drifting, proved quite inadequate as a forecast of position less than twelve months later. The year opened quietly, but markets generally quickly improved, and some advances occurred in quotations during the first quarter. During February, however, the best private advices obtainable suggested that probably the prevailing estimates of crop would be exceeded very considerably. In the second quarter full confirmation of these views was received, and then rumor, "that tiresome Jade", became very active. Doubts were suggested as to ability of those in control of funds to finance the position without the aid of further very important advances. Rumors of success in this direction were promptly followed by contradiction until a general feeling of uncertainty was established and prudent buyers restricted purchases to immediate requirements. Even at the end of June, however, quotations showed only a very moderate decline in six months. In the third quarter it was realized that

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the basis of favourable forecasts for large crop was in the important are in which vigorous young trees would become yielding for the first time, thus forming a permanent addition to production. At the same time some optimistic reports were received with reference to crop prospects for mild coffees. Generally in all markets buyers increased their cautious policy, but even at the end of September quotation for Santos prime was about the same as at 31st. December, 1928, while for superior only 4/- less was quoted. During October a disastrous fall occurred, with further less spectacular contractions during the remaining two months. Accepting the estimates now current for 1929-30 crop, production of Brazil coffee has expanded during past four years by 10,500,000 bags, and of Columbian and other mild coffees by rather over 2,500,000 bags. Only from Netherlands Indies and Venezuela has there been decline, and this is only by 500,000 bags. The world position, therefore, is increased production say, 12,500,000 bags. To meet this it is fair to state that any increase in consumption is very hard to find. Figures have varied from year to year, but those for past year are actually slightly below those of four years ago. It is interesting to note, however, that while Brazil interests undoubtedly have been responsible for the present position, it is they who will prove the greatest sufferers. A drop of from 66 3/4 per cent. to about 62 per cent. has taken place in the percentage of world's consumption represented by produce of that country. The experience of traders is that Brazil has definitely lost her commanding position in many consuming countries. In Germany, owing to the excellent manner in which clearances for home consumption are classified, it is possible to give actual figures. In 1924 Brazil coffee formed 48 per cent. of that cleared for home consumption--by 1929 the proportion had fallen to about 37 per cent.

The following comparisons in C and F quotations are interesting:

	Dec. 1928	Dec. 1929	Drop.
Santos Superior	104/-	57/-	45
Rio New York 7	78/6	40/-	49
Guatemala Prime Washed	\$28	\$17	39
Costa Rica Good Middling	140/-	110/-	21 1/2

Towards the end of the year private advices suggested that the Columbian interests were contemplating a valorization scheme combined with the construction of large warehouses for the storage of coffee, so as to control shipments. Possibly a study of the disastrous position which this policy appears to have created for Brazilian interests may lead to a reconsideration of such proposals. Whatever be the result, traders must regret the loss of freedom formerly enjoyed, and they will be forced for their own protection to avoid entirely

the risk of carrying stock. By this means the competition of buying interests absolutely essential to the vitality of production of any article will be destroyed gradually so far as coffee is concerned. Possibly this may react to the benefit of tea producers by directing consumers' attention in coffee-drinking countries to the economical advantages of tea as a beverage.

BETTER AND CHEAPER COFFEE

(From "The Spice Mill" of March, 1930)

Coffee prices are today fairly steady at a much lower level than they were six months ago. This applies practically to all growths, grades and kinds, and herein lies an opportunity for the entire trade, from roaster to retailer, to aid in increasing consumption. The better the cup of coffee placed before the average consumer, the more he will enjoy it and the more he will want. The question of cost, however, is an important one with the buyer-consumer, both from the standpoint of quality and quantity. The present scale of prices enables the ultimate purchaser, whether housewife or restaurant owner, to purchase coffee of better quality or more coffee of the same quality she or he has been using, for the same or less money than formerly. With the restaurateur, this offers a chance for sales stimulation through price reduction, the furnishing of a better cup at the same price, the adoption or extension of the policy of serving "coffee cocktails" before meals or furnishing a second cup free. In the household this means greater satisfaction and increased consumption through serving a more tasteful cup or by permitting the family to partake of more of their favorite blend without an increase in cost. The opportunity to educate the public to drinking better coffee should not be overlooked, and, once this is accomplished, people will not, except in the case of necessity, go back to an inferior grade, even in the face of generally increased prices.

IMPORTS OF COFFEE INTO THE UNITED STATES

According to the Monthly Summary of foreign Commerce, imports of coffee into the United States during the month of January last amounted to 1,036,157 bags of 60 kilos, as compared with 1,033,381 bags in January, 1929, discriminated as follows:

Origin:	In bags	
	January 1930	January 1929
Brazil	684,394	702,915
Colombia	222,039	186,182
Other countries	129,724	144,284
Total	1,036,157	1,033,381

Imports during the first seven months of the crop (July to January) are as follows:—

	— In bags of 60 kilos —	
	July	to January
	1929-30	1928-29
Brazil	4,354,730	4,198,878
Colombia	1,442,725	1,042,526
Venezuela	131,257	119,258
Cent. America	224,221	247,964
Mexico	49,519	87,412
Dutch East Ind.	126,105	329,242
West Ind.-Bermuda	13,811	26,305
Aden (Persia)	11,774	18,310
Other Countries	126,207	50,943
Total	6,480,349	6,120,388

MONEY

Official Exchange Quotations, Camara Syndical and Vales.

	90 days	Sight	Sovereigns	Dollars	Vales
April 9	5.53/64	5.51/64	—	88523	48567
10	5.27/32	5.51/64	—	88533	48567
11	5.55/64	5.51/64	—	88527	48567
12	5.55/64	5.51/64	—	88529	48567
14	5.55/64	5.51/64	—	88536	48567
15	5.55/64	5.51/64	—	88528	48567
Average	5.55/64	5.51/64	—	88529	48567
Equivalent	5.859 375	5.790,875	—	—	—

THE DAILY MOVEMENT OF EXCHANGE

April 10th to 16th, 1930. The Bank of Brazil posted 5 59/64d for collections and foreign banks quoted 5 53/64d to 5 27/32d, with money at 5 7/8d, the market ruling quiet and unchanged throughout this period.

The New York-London and Paris-London rates came as follows:—

April	— To the £ —	
10th	\$4.86 1/2	fcs. 124.20
11th	\$4.86 5/8	fcs. 124.21
12th	\$4.86 1/2	fcs. 124.20
14th	\$4.86 3/8	fcs. 124.20
15th	\$4.86 1/4	fcs. 124.10
16th	\$4.86 3/8	fcs. 124.10



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PEDID HOY MISMO EL

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URUGUAY

Montevideo, Paysandú, Salto e Rivera.

CHILE

Santiago, Valparaiso, Antofogasta.

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Asuncion.

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

Deposits and Note Circulation on Saturday, 12th April 1930	Value of gold in respective currencies	Equivalent in mil res paper
Discrimination of gold:		
Specie:—		
£ Sterling	£7,748,418	315,206:741\$100
Dollar U. S.	\$2,800,860	23,412:389\$030
Franc, French	Fcs.6,546,850	10,559:413\$820
Marks, German	Rm.2,049,630	4,081:305\$390
Pesetas	Pta.726,015	1,170:989\$590
Brazilian Milreis	Rs.13:800\$	63:025\$530
Other specie	—	327:897\$320
Total	—	354,821:761\$780
Bullion (Bars)		
Fine gold	15.780:231 grs.651	87,667:953\$380
Total deposits	—	442,489:715\$160
Note circulation:—		
Caixa notes		442,482:290\$000
Divisional coin		7:425\$160
Total, 12th April, 1930		442,489:715\$160
Ditto, 5th April, 1930		651,455:511\$030
Ditto, 29th March, 1930		651,085:506\$940
Ditto, 22nd March, 1930		651,159:825\$820
Ditto, 15th March, 1930		651,185:305\$640
Ditto, 8th March, 1930		651,462:985\$930
Ditto, 28th February, 1930		651,599:710\$000
Ditto, 22nd February, 1930		695,349:870\$120
Ditto, 15th Feb., 1930		697,071:226\$000
Ditto, 8th Feb., 1930		750,634:830\$000
Ditto, 1st Feb., 1930		752,448:905\$590
Ditto, 25th Jan., 1930		796,326:890\$000
Ditto, 18th Jan., 1930		801,567:969\$940
Ditto, 11th Jan., 1930		844,079:741\$000
Ditto, 4th Jan., 1930		846,785:922\$600
Ditto, 28th Dec., 1929		850,690:190\$160
Ditto, 14th Dec., 1929		858,106:386\$900
Ditto, 6th April, 1929		850,492:946\$000

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	15 April' 30	9 April' 30	15 April' 29
London pence . . .	5 ¹ / ₄ - 5 ²¹ / ₃₂ d	5 ¹ / ₄ - 5 ²¹ / ₃₂ d	5 ²¹ / ₃₂ - 5 ²⁷ / ₃₂ d
Paris	\$334 - \$337	\$334 - \$338	\$334 - \$336
Italy	\$448 - \$451	\$447 - \$451	\$447 - \$449
Belgium (gold) . .	1\$195 - 1\$198	1\$190 - 1\$198	1\$185 - 1\$188
Portugal	\$386 - \$390	\$385 - \$390	\$388 - \$390
New York	8\$335 - 8\$550	8\$520 - 8\$550	8\$395 - 8\$405
Canada	8\$540 - 8\$560	8\$550 - 8\$560	8\$330 - 8\$350
B. Aires gold . . .	—	—	8\$150 - 8\$180
B. Aires (paper) . .	3\$400 - 3\$450	3\$400 - 3\$418	8\$615 - 8\$623
Sweden	2\$299 - 2\$305	2\$299 - 2\$306	2\$285 - 2\$295
Norway	2\$280 - 2\$289	2\$280 - 2\$315	2\$277 - 2\$283
Japan	4\$240 - 4\$257	4\$240 - 4\$260	3\$820 - 3\$840
Spain	1\$080 - 1\$093	1\$080 - 1\$086	1\$295 - 1\$299
Roumania	\$053 - \$055	\$053 - \$055	— - \$058
Hamburg (Reichmark)	2\$040 - 2\$047	2\$035 - 2\$041	2\$026 - 2\$031
Montevideo	8\$080 - 8\$091	7\$980 - 7\$996	8\$510 - 8\$535
Holland	3\$430 - 3\$435	3\$420 - 3\$433	3\$435 - 3\$443
Value of £ sterling at sight rate . . .	41\$179 - 41\$290	41\$069 - 41\$290	
Value of 1 sovereign, buyers . . .	41\$500	41\$500	
Discount London . . .	2.1/2%	2. 15/32%	5. 1/4%
Do New York	2.7/8%	2. 7/8%	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%

THE STOCK MARKET.

THE STOCK MARKET	15 Apr. 30	9 Apr. 30	15 Apr. 29
Rio			
Uniformisadas (5%)	745\$000	742\$000	740\$000
Railway Bonds	988\$000	992\$000	985\$000
Municipal 1906, buyers	151\$000	148\$0.0	147\$000
Ditto, 1920, buyers	—	150\$000	145\$000
Bank of Brazil	450\$000	—	430\$000
London			
Brazil Funding, 1898, 5%	89-15-0	90-0-0	91 1/2
Ditto, 1914, new	82-0-0	82-0-0	85 1/2
Conversion, 1910, 4%	52-10-0	53-0-0	57
Ditto, 1908, 5%	98-0-0	97-0-0	97
Federal District, 5%	73-10-0	75-10-0	80
Anglo-South American Bk. Ltd. Ord.	6-17-0	6-17-0	—
Brazil Railway	26-0-0	26-0-0	27 1/2
Brazil Traction	51-50-0	51-50-0	61 3/4
Great Western of Brasil Ry Co. Ltd. Ord.	3-15 0	3-5-0	—
Lampport & Holt Ltd. 6% Crmm. Pref.	0-3-0	0-3-0	—
S. Paulo Coffee Estates Co. Ltd. 7%	4-0-0	4-0-0	—
Cables Wireless Teleph. Co. Ltd.	29-0-0	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	0-3-6	—
Rio de Janeiro City Imp. Co. Ltd. Ord.	2-2-6	2-0-0	—
Mappin Webb	0-13-9	0-14-0	—
S. Paulo Railway	196-0-0	195-10-0	213
Leopoldina Railway	57-5-0	55-0-0	60 1/2
Dumont Coffee, 6%, pref.	2-0-0	2-5-0	5 1/4
St. John del Rey Mining Ord.	0-18-9	0-18-6	15.9
Rio Flour Mills.	2-0-0	2-0-0	71.3
Bank of London and South America	8-17-6	9-0-0	10 1/4
Royal Mail	27-0-0	27-0-0	69
British War, Loan, 5% 1929/47 Consols, 2 1/2%	103-2-6	103-0-0	102 5/8
	56-0-0	56-0-0	55 3/8
Paris			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco.	462	462	—
Cie. Gen. Aeropostale 7% d. n. r.	505	506	—
Chargeurs Réunis ord.	741	750	—
Credit Foncier & Agricole de l'Etat de Minas Geraes	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500 fco.	1,186	1,182	—
Credit Mobillier Français	874	875	—
Etab. Mestre & Blatgé ord. 100 fco.	317	312	—
Michelin & Cie. 1/6 part.	430	426	—
Port de Rio Grande do Sul 5% remb. a 500 fr.	2,450	2,465	—
Soc. André Citroen „B” 500fr.	1,062	1,075	—
Soc. des Filiales Etrangeres Fichet A. 500 fr.	774	774	—
Sucreries Brésiennes 100 fr.	552	567	—
French rent, 3%	89.50	89.65	73.40
Ditto, 5%	102.80	102.45	99.45
Ditto, 4%, 1917	100.85	100.40	87.90

Note. — Rio quotations: buyers.

S. PAULO STOCK EXCHANGE.

São Paulo, 14th April, 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	7600000
Ditto, 1921	—	845000
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	780000
Ditto, 1910	—	800000
Ditto, 1913	—	—
Ditto, 1918	—	850000
Ditto, 1925	—	900000
Ditto, 1926	—	930000
Banco Commercio e Industria	—	5300000
Banco Commercial do E. S. Paulo	—	2780000
Banco de S. Paulo	—	1850000
North-Western Bank of S. Paulo	—	660500
Cia. Armazens Geraes de S. Paulo	—	2000000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	—
Paulista Railway Co.	—	—

NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on April 14th and 2nd, 1930, at the New York Stock Exchange as follows:—

— 1930 —
April 14 April 2

Government Bonds:—

U. S. Brazil 1941, 8% gold	101.75	100.50
Ditto, 1926-1957 6½%	86.50	86.25
Ditto, 1927-1957 6½%	86.62	86.50
Ditto, 1952, 7% (Central Railway)	91.75	92.25
Ditto, 1952, 7½% (coffee loan)	104.00	104.00
Pernambuco (State) 1947 7%	85.25	84.25
Rio Grande do Sul (State) 1921-46, 8%	100.75	105.00
Rio de Janeiro, City of, 1946, 8%	100.62	102.50
São Paulo, City of, 1952, 8%	103.00	105.12
São Paulo, State of, 1921-1936, 8%	100.50	100.12
Porto Alegre, City of, 1961, 8%	106.00	99.50
Paraná, State of, 1958, 7%	79.50	80.00
Minas Geraes, State of, 1958, 6½%	83.00	82.25
Ditto, 1959, 6½%, Series A	80.00	81.50
Rio de Janeiro, State of, 1959, 6½%	80.00	82.00

Industrial:—

American and Foreign Power Co.	96.75	93.00
American Locomotive	79.12	85.25
American Telephone & Telegraph	271.25	259.25
Baldwin Locomotive works	33.75	34.37
Canadian Bank of Commerce	257.50	250.00
Electric Bond & Share	113.12	109.25
General Electric (new)	91.75	85.00
General Motors	52.37	49.00
Goodyear Tire & Rubber	91.00	92.12
Guaranty Trust Co. of N. York	844.00	857.00
International Telephone & Telegraph	75.12	68.62
National City Bank of N. York	240.00	244.00
Standard Oil, New Jersey	78.12	74.62
Texas Oil Company	57.75	58.00
United States Steel Corp.	192.25	193.50
Westinghouse Electric & Manf.	198.00	184.62

WILEMAN'S BRAZILIAN REVIEW.

We beg to remind our readers that our offices have been moved to rue São Pedro, 61, 1º andar, sala 3, to which all local communications should be forwarded. Mailed matter, however, should be addressed to Caixa de Correio (P. O. Box) No. 809, Rio



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BANK BALANCES

BANCO DO BRASIL AND BRANCHES

Balance sheet for Head Office and Branche, 31st March, 1930

Assets.		Liabilities.	
Nacional Treasury- Revenue a/c \$		Capital	100.000:000\$000
Bills discounted . 727.219:423\$915		Reserve Fund	157.965:587\$356
Loans in current account 640.830:749\$678		Paper Money Re- demption Fund 395.183:314\$568	
Bills receivable . . 54.700:457\$200	1.422.750:630\$792	Less amount de- livered to C. de Amortisa- ção for incine- ration. 271.828:980\$000	123.354:334\$568
Bills receivable— Foreign 97.013:573\$302		Emissions in circulation.	592.000:000\$000
Ditto, Domestic 312.546:456\$142	409.560:029\$444	Deposits in c. ac. with interest . 383.574:225\$565	
Securities in liquidation	5.163:633\$964	Ditto, limited ac- counts 126.479:662\$923	
Collateral deposited as security	882.364:593\$291	Ditto, without, interest 523.320:193\$240	
Securities deposited	652.241:405\$700	Ditto, at fixed dates 443.016:990\$353	
Branches and agencies in Brazil	481.053:812\$879	Compensation of cheques. 44.240:488\$661	1.520.631:560\$742
Correspondents abroad	302.807:377\$830	Securities depos. and in guarantee	1.534.605:998\$991
Correspondents in Brazil	9.154:531\$764	Branches and agencies in Brazil	472.550:082\$830
Securities owned by bank	55.566:135\$537	Correspondents abroad.	267.402:513\$653
Real estate	22.157:033\$702	Correspondents in Brazil	3.385:451\$640
Furniture and fittings	801:723\$900	Doposits against collections	784.749:054\$884
Collections in the interior.	375.189:025\$440	Bonus and Dividends:—	
Sundry accounts	121.133:127\$113	Balance brought forward	1.385:326\$370
Gold deposited in Caixa de Amor- tisação £ 10.000.025-11-o-a 8d.	300.000:706\$510	Sundry accounts	178.012:391\$882
Gold bonds deposited abroad of nominal value of £2,595.030-0-0 last quotation £ 1,757.863-6-8 at 8d.	52.735:900\$000		5.736.042:302\$916
Cash in Currency	643.362:575\$049		
	5.736.042:302\$916		

Rio de Janeiro, April, 12th 1930 — *Manoel Guilherme da Silveira Filho*, President. — *Ayres Pinto de Miranda Montenegro*, Accountant.

IMPORTANT NOTICE.

"Wileman's Brazilian Review" circulates in 31 coun-
tries, in the two hemisphere and in 123 different cities,
and towns, of which 31 in Brazil, 17 in the United Sta-
tes, 14 in the United Kingdom, 7 in Sweden, 6 in Fin-
land, 4 in Germany, 4 in Italy, 4 in Norway, 4 in Ja-
pan, 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, Rou-
mania, Australia, Java, India and Dutch East Indies.

**BANCO DO COMMERCIO E INDUSTRIA
DE S. PAULO**

Capital realiado . . . 60,000:000\$000
Fundo de reserva . . . 60,000:000\$000
Outras reservas . . . 5,014:063\$665
Balance Sheet Head Office and Branches
Balance Sheet 31 March, 1930

Assets		
Bills discounted	101.136:676\$110	
Bills receivable:		
Domestic	29.816:125\$596	
Ditto Foreign	2.452:199\$868	133.405:001\$574
Loans in current a/c and advances	121.340:486\$178	
Balance compensated	39.198:994\$140	160.539:480\$318
Collateral deposited as security	253.450:699\$080	
Securities deposited	337.639:332\$100	
Directors deposit	200:000\$000	591.290:031\$180
Securities owned by bank	13.130:409\$960	
Real State	19.286:980\$503	32.417:390\$403
Branches		135.763:561\$381
Sundry accounts		7.593:349\$740
Correspondents in Brazil and abroad		16.274:849\$954
Cash: In currency in bank and at Banco do Brazil and other banks		72.118:253\$629
	Rs.	1.149.401:918\$179
Liabilities		
Capital	60 000:000\$000	
Reserve fund	60.000:000\$000	
Real State depreciation fund	2.492:406\$640	
Profit and loss account	2.521:657\$025	
Deposits at fixed dates	37.961:940\$180	
Ditto, in c/a with interest	139.436:596\$371	
Ditto, without interest	51.496:391\$800	228.894:928\$351
Collateral deposited as security	253.450:699\$080	
Securities deposited	337.639:332\$100	
Directors deposits	200:000\$000	591.290:031\$180
Bills for collection	32.268:325\$464	
Branches	146.095:361\$507	
Sundry accounts	10.243:532\$093	
Cheques and orders for payment	3.253:342\$747	
Correspondents in Brazil and abroad	12.276:330\$172	
Unclaimed dividends	66:003\$000	
	Rs.	1.149.401:918\$179

E. & O.—S. Paulo, 9th April, 1930.—Antonio de Paula Salles, Manager-president; Numa de Oliveira, Ernesto Ramos, Managing-director; G. M. Pinto, Accountant.

BANCO BRASILEIRO ALLEMAO

Successor of the
Brazilianische Bank für Deutschland.
Balance sheet for head office, Rio de Janeiro, and branches at São Paulo, Santos, Porto Alegre. Bahia
Balance sheet for 31st March, 1930

Assets.		
Bills discounted	12.001:282\$207	
Bills receivable:—		
Domestic (bank's)	17.011:589\$350	
Foreign	14.297 107\$525	
Domestic	24.232:582\$624	56.141:079\$409
Loans in current account		35.273:238\$929
Collateral deposited as security		23,457:285\$209
Securities deposited		81,050:895\$390
Branches and agencies in Brazil		12,850 480\$046
Correspondents abroad		10,492 163\$543
Ditto, in Brazil		1,993:627\$533
Buildings and Securities owned by bank		6,470,047\$400
Hypothecations		5,047:500\$000
Cash: In currency	7 596:354\$561	
In gold coin	25:495\$200	
In other specie	55:881\$950	
At other bankers	2,098.039\$446	10,375:765\$157
Sundry accounts		4,861:004\$716
		260,014:360\$129
Liabilities.		
Capital realised	20.000:000\$000	
Reserve Fund	650.000\$000	
Deposits in current account with interest	13,041:109\$417	
Ditto, without interest	1,437:593\$541	
Ditto, at fixed dates and on notice	24,304:227\$272	
Ditto, against bills for collection, foreign	14,297:107\$525	
Ditto, ditto, domestic	41,843.971\$974	
Securities deposited and in guarantee	104,508:181\$099	
Branches and agencies in Brazil	15,645:233\$282	
Correspondents abroad	12,744:517\$105	
Ditto, in Brazil	150:599\$736	
Hypothecations	5,947:500\$000	
Bills payable	1,339.402\$753	
Profits in Suspense	406:112\$314	
Sundry accounts	4,538.804\$111	
		260,014:360\$129

L. A. Gutschow, C. A. Baumann.

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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, ferraduras, portas de aço, gradis, etc.

Phosphoros marca «Sol».—Metal Deployé.—Coalho «Jacaré».—Cimento «Saccadura», white Brothers.

Dynamite e Gelignite da «Nobel's Explosives Co., Limitada.—Depositarios do ferro guza das Uzinaz Morro Grande

ESPERANÇA, BURNIER, RIO ACIMA

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.	7.55	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	16.55	Daily, Pullman Car on Sundays & Holidays.
18.45	19.10	Daily, Buffet Car & numbered seats.	16.17	18.59	Working days only. 1st class coaches only. Pullman Car & numbered seats.
19.52	21.15	Daily, Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.	17.04	19.24	Daily, Buffet Car.
			18.50	21.09	Daily, Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.
		Extra on Sundays and Holidays only			Extra on Sundays & Holidays only
8.19	10.27	Pullman Car & numbered seats.	5.45	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	Pullman Car & numbered seats.	7.53	9.57	Not from April to August. Pullman Car & numbered seats.
20.07	22.13	Pullman Car & numbered seats.	7.55	9.57	Only from April to August. 1st class coaches only. Pullman car & numbered seats.
			21.05	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. 5 ms. 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 warehous 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

BANCO ALLEMAO TRANSATLANTICO.

(Deutsche Ueberseeische Bank.)

Capital and Reserve 38,300,000 Reichsmark.

Balance Sheet for 31st Março, 1930

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

Assets.		
Bills discounted	Rs.	27.748;331\$227
Bills receivable: Foreign		22.719;917\$022
Ditto, domestic		72.097;072\$076
Loans in current account		58.857;704\$748
Collateral deposited as security		17.792;987\$810
Securities deposited		86.306;341\$284
Head Office		5.583;855\$049
Branches and agencies abroad		2.455;345\$725
Ditto, in Brazil		10.798;605\$538
Correspondents abroad		5.392;180\$245
Ditto, in Brazil		1.699;989\$038
Securities owned by bank		585;882\$000
Mortgages		7.711;449\$070
Bank buildings		6.000;000\$000
Cash: In currency	Rs.	8.560;561\$500
In gold coin		5.475;897\$300
In other specie		120;418\$850
At bankers		6.183;298\$659
Sundry accounts		20.240;170\$809
		15.181;684\$085
		361.271;522\$726

Liabilities.

Capital	Rs.	14.000;000\$000
Deposits in current account with interest		38.708;395\$113
Ditto, without interest		2.059;872\$854
Ditto, at fixed dates		38.952;461\$595
Ditto, against collections abroad		22.719;917\$622
Ditto, against collections in Brazil		72.097;072\$076
Securities deposited and in guarantee		104.099;329\$094
Head Office		5.751;338\$246
Branches and agencies abroad		1,942;287\$213
Ditto, in Brazil		11.698;462\$361
Correspondents abroad		21.247;751\$726
Ditto, in Brazil		292;874\$610
Mortgages		7.711;449\$070
Bills payable		2.960;650\$645
Sundry accounts		17.001;660\$481
	Total Rs.	361.271;522\$726

S. E. & O.—W. Schmitt H. Wiedemann.

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.

RAILWAY NEWS.**THE LEOPOLDINA RAILWAY COMPANY.**
Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL to April 1930
		Currency	Exchange	Sterling	
1929	5th April	1 389.000	3 53.64	33.730	450.728
1929	6th April	1,544.000	5. 7,8	37.776	488.866
Increase...	--	--	--	--	--
Decrease...	--	155.000	3.64	4.066	8.128

SAO PAULO RAILWAY COMPANY.
Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1929	April 6th	1,646.852.900	5.33/64	40,040-10-0	582,663-19-3
1929	April 7th	2,179,506.990	5.13/76	52,784-29-7	634,471-18-9
Increase...	--	--	1.64	--	--
Decrease...	--	530.626.8100	--	12,744-9-7	50,607-19-6

COFFEE

Rio de Janeiro, 15th April 1930

Closing Quotations:

SPOT:

	Rio		Sanlos		New York	
	7s	4s	7s	4s	7s	4s
Apr. 8, 1930	15\$320	21\$000	9.3/4c	14.1/4c	12.1/2c	
Apr. 15, 1930	15\$184	21\$000	9.1/2c	14.0c	12.1/4c	
Rise or fall ..	- 136	--	-0.1/4c	-0.1/4c	-0.1/4c	
Ditto %	0.9	--	2.3	1.7	2.0	

OPTIONS:

	Rio			Sanlos		
	April	May	June	April	May	June
Apr. 8, 1930	14\$775	14\$600	14\$550	22\$000	23\$000	23\$800
Apr. 15, 1930	14\$700	14\$450	14\$375	22\$000	23\$000	23\$800
Rise or fall ..	-\$075	-\$150	-\$175	--	--	--
Ditto %	0.5	1.0	1.2	--	--	--

New York

	Rio			Sanlos		
	May	July	Sept.	May	July	Sept.
Apr. 8, 1930	8.85c	8.58c	8.38c	13.04c	12.69c	12.40c
Apr. 15, 1930	8.55c	8.25c	8.06c	12.89c	12.38c	12.04c
Rise or fall	-0.30c	-0.33c	-0.32c	-0.15c	-0.31c	-0.36c
Ditto %	3.4	3.8	3.8	1.1	2.4	2.9

THE SANTOS COFFEE MARKETFortnight ending 10th April, 1930
(From our own Correspondent.)

There is nothing much to report on. The whole market is under the influence of repeated advices about loans, and the impression seems to be gaining ground that the loan is on the point of being signed, but that the conditions are such that not only no advance, but decidedly lower prices are ahead of us.

Demand locally, for Export, is practically nil, and the outlook is anything but hopeful.

We close nominally with April at 22\$000, May at 23\$000, and June at 23\$800. Exchange firm with sterling at 5.111/128d, and the dollar at 8\$410.

INTERIOR STOCKS

Stocks of coffee retained in the interior earmarked or destined for Santos on 31st March, 1930, according to an official telegramme received by us from the Institute of Coffee of São Paulo dated 12th inst., amounted to 20,502,844 bags, discriminated as follows:

	Bags
In São Paulo Warehouses	14,798,066
In Minas Warehouses, stations and wagons	5,704,778
Total, 31st March, 1930	20,502,844
Ditto, 28th February, 1930	19,685,972
Ditto, 31st January, 1930	19,377,346
Ditto, 31st December, 1929	18,357,334

The total delivered to the railways for despatch during the month of March, last amounted to 1,595,528 bags, in addition to 21,047 bags, which were substituted by an equal amount delivered to the Institute for destruction.

ENTRIES OF COFFEE BY QUOTAS AT THE RIO DE JANEIRO MARKET

Shipments (embarques of coffee at Rio de Janeiro during the first half of April having amounted to 121,859 bags, daily quotas during the second half the current month have been fixed at 11,078 bags or 121,858 for the whole period, discriminated by origin as follows:

Origin:	Daily Quotas	16th-30th April
Minas Geraes	6,176	67,936
Rio de Janeiro (State)	3,323	36,553
Espirito Santo	1,302	14,322
São Paulo	277	3,047
Total, second half	11,078	121,858
Ditto, first half	7,306	94,978

DESPATCHES OF COFFEE AT SANTOS

Despatches of coffee at Santos during first eleven days of the current month, amounted to 274,514 bags and from 1st. January to same date to 3,121,810 bags, discriminated by origin as follows, in bags:

Origin:	March 1-11	1930 Jan. to 11 March
São Paulo	272,772	3,001,754
Minas Geraes	1,242	102,969
Goyaz	500	9,359
Paraná	--	7,663
Santa Catharina	--	125
Total	274,514	3,121,810

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO.

Quotations of futures

During the week ending 12th April 1930
(Per 10 kilos.)

Months	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
April	15\$5 0	15\$125	15\$000	14\$775
May	15\$325	14\$850	14\$800	14\$600
June	15\$000	14\$825	14\$800	14\$550
July	15\$000	14\$675	14\$625	14\$475
August	14\$875	14\$600	14\$600	14\$400
September	14\$700	14\$425	14\$500	14\$275

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

COFFEE PRICES CURRENT.
During the week ending 10 April 1930.

DESCRIPTION	Mar. 4	Mar. 5	Mar. 7	Apr. 8	Apr. 9	Apr. 10	Average
Rio Market No. 6	158729	158729	158865	158681	158461	158528	158495
" " 7	158184	158184	158320	158320	158320	158184	158282
" " 8	148513	148503	148639	148639	148639	148503	148871
Rio futures April	148250	148100	148000	148775	148900	148775	148900
May	148531	148000	148700	148600	148700	148751	148653
June	148350	148000	148600	148550	148350	148350	148617
July	148451	148675	148500	148475	148450	148550	148517
August	148350	148325	148450	148450	148400	148450	148433
September	148250	148400	148400	148450	148275	148450	14870
Sales	nil	nil	nil	7.9	nil	nil	75.0
Good Average	218000	218000	218000	218000	218000	218000	218000
No. 4	208000	208000	208000	208000	208000	208000	208000
futures April	218000	218000	218000	228000	228000	228000	218000
May	228000	228000	228000	228000	228000	228000	228000
June	228000	228000	228000	228000	228000	228000	228000
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	14 1/4
No. 7	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/4	12 1/2
futures May	8.79	8.78	8.95	8.85	8.89	8.88	8.85
July	8.35	8.42	8.63	8.59	8.60	8.58	8.53
Sept.	8.15	8.20	8.39	8.33	8.37	8.35	8.30
Dec.	7.94	8.02	8.19	8.13	8.17	8.20	8.10
Sales	15,000	10,000	40,000	20,000	25,000	25,000	22,500
HAVRE May	282 1/4	283 1/4	281 3/4	283	278 3/4	281 3/4	281 1/2
July	271	272	270 1/4	271	268 3/4	270	270
Sept.	268	267	264 1/2	265	261 1/2	264 1/4	264 1/4
Dec.	242	262 3/4	259	241	257 1/4	259 3/4	260 3/4
Sales	17,500	4,000	13,000	10,000	10,000	9,000	10,883
HAMBURG May	42 3/4	42 1/2	43	44 3/4	43	43 3/4	43 1/4
July	41 1/2	41 1/4	42	43 1/2	42 1/2	42 1/2	42 1/4
Sept.	40 1/4	40 1/4	41 1/4	42 1/2	41 3/4	42	41 1/4
Dec.	39 3/4	40	40 1/2	42	41 1/4	42	41
Sales	1,000	3,000	1,000	1,000	8,000	4,000	3,000

pared with 196,912 bags, 69,063 bags (Rio) and 127,849 bags (Santos) respectively during the previous week

Clearances overseas at the two ports during the current crop to date (1st July 1929, to 10th April 1930), amounted to 9,701,875 bags, as against 8,875,484 bags during the same period last crop, distributed as follows in bags:—

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	1,976,440	2,088,866	— 112,426
Santos	7,725,435	6,786,618	+ 938,817
Total	9,701,875	8,875,484	+ 826,391

Coffee Loaded (Embarques) during the week ending 10th April, 1930, amounted to 191,763 bags, as against 283,612 bags during the previous week and 233,067 bags during the same week last year, of which first, 42,357 bags were loaded at Rio and 149,406 bags at Santos.

For the crop to date, coffee loaded at the two ports, amounted to 10,065,201 bags, as against 9,099,234 bags during the same period last crop discriminated as follows, in bags:—

	1929-30	1928-29	Inc. or Dec.
Rio de Janeiro	2,239,596	2,222,707	+ 16,889
Santos	7,825,605	6,876,527	+ 949,078
Total	10,065,201	9,099,234	+ 965,967

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 10th April 1930 AND 1929-1930 CROP TO DATE.

By Flag: —	Crop to 10th April		Week ended 10th April	
	Bags	%	Bags	%
British to U. S.	2,325,817	81.5	103,507	103.507
To Europe	236,361	8.3	14,359	14.359
Sundry	292,205	10.2	6,249	6.249
Total	2,854,383	29.4	124,115	124.115
Other Flags—U.S.A.	1,353,419	13.7	—	—
Brazilian	1,634,111	16.8	62,862	62.862
Italian	674,752	7.0	17,291	17.291
Scandinavian	712,628	7.3	34,072	34.072
Dutch	577,544	6.0	28,623	28.623
French	729,653	7.5	25,665	25.665
German	594,501	6.2	11,259	11.259
Japanese	265,135	2.7	16,661	16.661
Belgian	223,694	2.3	13,798	13.798
Spanish	51,285	0.5	—	—
Finnish	17,591	0.2	5,071	5.071
Argentine	19,474	0.3	—	—
Chilian	12,144	0.1	—	—
Portuguese	1,561	—	—	—
Total	9,701,875	100.0	339,437	339.437

THE MOVEMENT OF COFFEE AT RIO DE JANEIRO AND SANTOS

During the week ending 10th April, 1930, and crop to date (1st July, 1930 to 10th April, 1930)

Entries at the ports of Rio and Santos during the week ending 10th April, 1930, amounted to 275,957 bags, of which 45,488 bags at Rio and 230,469 bags at Santos.

Compared with previous week, entries at the two ports show decrease of 6,439 bags or 2.3 per cent., accounted for by shrinkage of 13,755 bags or 30.2 per cent. at Rio but increase of 7,316 bags or 3.2 per cent at Santos.

Compared with the same week last year, entries at the two ports show increase of 52,180 bags or 18.9 per cent., accounted for by shrinkage of 11,179 bags or 24.0 per cent. at Rio, but increase of 63,359 bags or 27.5 per cent. at Santos.

For the current crop to 10th April, entries at the two ports amounted to 10,154,739 bags, as against 9,227,296 bags during the same period last crop, of which first . . . 2,447,602 bags at Rio and 7,707,137 bags at Santos.

Compared with the corresponding period last crop entries during the current crop to 10th April, 1930, show increase of 927,443 bags or 9.0 per cent., of which 105,578 bags or 4.3 per cent. at Rio, and 821,865 bags or 10.7 per cent. at Santos.

Clearances Overseas at the two ports during the week ending 10th April, 1930, amounted to 339,437 bags of which 45,169 bags at Rio and 294,268 bags at Santos, as com-

F. O. B. VALUE of coffee cleared at the ports of Rio and Santos for the week ending 10th April, 1930, averaged £3,519 per bag, as against £3,233 per bag for the week ending 3rd April, 1930, and £5,882 per bag for the week ending 11th April, 1929.

For the crop to 10th April, 1930, f.o.b., value for the two ports averaged £4,109 as against £3,283 during the same period last crop.

STOCKS AT RIO, SANTOS AND BAHIA, on 10th April, 1930, (excluding interior stocks) amounted to 1,457,658 bags, discriminated as follows:—

Rio de Janeiro	336,598
Santos	1,106,776
Bahia	14,284

Total stocks, three ports, April 11th, 1930	1,457,658
Ditto, April, 3rd, 1930	1,375,851
Ditto, April, 12th, 1929	1,387,105

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

In bags of 60 kilos

	Total Crop		Crop to 10th April 1930				Week ended 10th April	%
	1927-28	1928-29	1928-29	1929-30	Inc or Dec.	%		
United States	7,301,588	6,293,580	5,033,849	5,200,531	+ 161,482	3.2	176.001	51.8
France	1,247,144	1,252,153	824,385	1,094,791	+ 266,406	31.6	40,247	11.9
Germany	951,181	754,594	574,532	495,300	- 79,232	13.8	7,023	2.1
French Possessions	165,938	130,942	91,763	92,260	+ 498	0.5	63	—
Italy	858,590	560,890	440,514	484,403	+ 43,889	9.9	13,723	4.0
Fiume	1,126	250	250	—	- 250	—	—	—
United Kingdom	7,259	9,354	8,741	4,603	- 4,133	47.3	—	—
British Possessions (ex discriminated)	10,277	7,792	6,458	11,417	+ 4,959	76.5	125	—
Canada	32,625	28,807	21,223	33,757	+ 12,534	59.1	3,727	1.1
Cuba	—	—	—	3,600	+ 3,600	—	—	—
Tangiers	314	376	313	1,213	+ 900	28.8	—	—
South Africa	195,466	189,854	127,754	159,184	+ 31,430	24.6	—	—
Egypt	82,364	59,599	52,011	86,249	+ 34,238	65.8	1,310	0.4
Belgium	272,561	244,824	189,312	244,122	+ 54,810	28.0	13,837	4.1
Holland	920,760	739,655	594,070	650,406	+ 36,336	6.1	28,958	8.6
Denmark	172,738	143,099	114,017	165,222	+ 51,205	45.0	6,983	2.1
Norway	46,256	28,271	21,953	31,239	+ 9,246	42.0	—	—
Sweden	435,888	378,073	310,349	314,965	+ 4,616	1.5	25,330	7.6
Spain and Colonies	75,120	50,759	29,499	112,332	+ 82,833	28.1	—	—
Portugal and Islands	38,040	37,550	28,565	20,669	- 7,896	27.6	—	—
Plate and Pacific	461,193	396,028	272,855	381,811	+ 108,936	40.0	13,608	4.0
Japan and East	1,668	3,101	2,596	2,655	+ 59	2.3	126	—
Finland	79,810	91,138	71,788	61,668	- 10,120	14.1	5,996	1.8
Syria	50	63	—	1,276	+ 1,276	—	—	—
Fwitzerland	—	—	—	—	—	—	—	—
Greece and Crete	17,925	17,875	14,075	18,589	+ 4,514	32.1	498	—
Smyrna	5,615	2,784	2,034	4,906	+ 2,872	41.1	687	0.2
Roumania	4,071	6,758	3,818	7,302	+ 3,484	91.2	—	—
Bulgaria	1,186	988	988	1,749	+ 761	77.0	315	—
Palestine	—	481	481	486	+ 5	1.0	126	—
Dantzic, Port of	1,688	5,881	4,504	7,569	+ 3,065	68.1	—	—
Turkey	50,194	40,760	27,355	36,694	+ 9,439	34.6	—	0.3
Tripoli	188	1,135	563	1,002	+ 439	78.0	—	—
Total Overseas	13,438,845	11,457,414	8,875,584	9,701,875	+ 826,291	9.3	339,437	100.0
Coastwise	144,222	147,359	113,690	118,136	+ 4,446	3.9	4,218	—
Grand Total	13,583,067	11,604,773	8,989,274	9,820,011	+ 830,737	9.2	343,655	—

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States: The United States Stocks and Visible Supply on 15th April, 1930, were as follows, in bags of 60 kilos:—

Stocks 506,000 bags; deliveries 159,000 bags; Visible Supply 994,000 bags including afloat as against stocks 545,000 bags; deliveries 169,000 bags, visible supply . . . 1,042,000 bags including afloat on 8th April, 1930 and 392,000 bags, 150,000 bags and 721,000 bags respectively on 16th April, 1929.

Havre Stocks on 12th April, 1930, are as follows, in bags of 60 kilos:—

Brazil sorts 178,000 bags, other sorts 123,000 bags total 301,000 bags, as against 187,000 bags, 120,000 bags and 307,000 bags respectively on 5th April, 1930, and 182,000 bags, 171,000 bags and 353,000 bags on 13th April 1929.

Information Branch of "Wileman's Brazilian Review"

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

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

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

COST AND FREIGHT QUOTATIONS.

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

1928	Exchange		Rio 7s	Near	Victoria	Victoria	Rio 7s	Rio 7s	Santos	Santos	Rate
	Pence	Dollars	Spot	Month	7/8a.	7/8a. l. o. b.	Rate	Cents	4. Reits	4. Cents	Freight
			N. York	N. York	Reis per	Reis per	Per lb.	Per lb.	Per	Per lb.	Per bag
			cents	Options	Arroba	Arroba	f. o. b.	f. o. b.	"n kilos	f. o. b.	Per bag
July 13th	5 127/128	88225	16 1/4	15.57	328000	14.40	408000	15.40	368000	22.35	60.00
August 31st	5 63/64	88250	17 3/4	15.78	358000	15.60	428600	16.10	358600	22.35	60.00
September 28th	6	88240	17 1/2	16.02	348500	15.85	438500	16.40	358900	22.30	60.00
October 31st	5 255/256	88240	17 1/2	16.05	358000	15.40	438400	16.40	348700	21.60	60.00
November 30th	5 63/64	88260	18 1/4	15.75	348500	15.60	428300	16.60	358000	21.60	60.00
December 28th	5 125/128	88265	18 1/4	15.40	348000	15.40	428500	16.20	348600	21.40	60.00
1929.											
January 24th	6	88235	18 1/4	16.37	348800	15.70	428800	16.40	368900	22.70	60.00
Feb. 15th	5 63/64	88260	18 1/2	17.30	368500	16.40	448200	16.85	388300	23.20	60.00
March 29th	5 241/256	88315	17 3/4	15.83	358300	16.00	428400	16.40	378900	22.80	60.00
April 26th	5 127/128	88250	17 1/2	16.18	348400	15.60	418800	16.10	358700	21.75	60.00
May 31st	5 31/32	88285	16 3/4	15.31	328000	14.80	408300	15.40	348000	21.30	60.00
June 28th	5 125/128	88285	16 3/4	15.02	308000	13.70	388400	14.70	358000	21.20	60.00
July 5th	5 31/32	88290	16 1/2	14.99	288500	13.50	388000	14.80	348700	21.10	60.00
July 12th	5 249/256	88290	16 1/4	15.15	288500	13.30	388500	14.85	348500	21.20	60.00
July 19th	5 31/32	88290	16 0/0	14.80	298000	13.60	388000	14.40	338400	20.70	60.00
July 26th	5 31/32	88235	16 0/0	15.15	288500	13.50	378800	14.40	338300	20.70	60.00
Aug. 2nd	5 31/32	88290	16 3/8	14.15	298500	13.40	378800	14.30	328400	20.00	60.00
Aug. 9th	5 247/256	88295	15 3/4	14.11	278500	13.10	378300	14.20	308900	19.60	60.00
Aug. 16th	5 247/256	88290	15 1/2	14.13	278500	13.10	378800	14.40	308800	19.70	60.00
Aug. 23rd	5 127/128	88285	16	14.29	288500	13.10	378800	14.40	328600	20.40	60.00
Aug. 30th	5 31/32	88290	16	14.28	288200	13.10	378400	14.20	348500	21.30	60.00
Sept. 6th	5 31/32	88295	16	13.94	278600	12.70	368000	13.70	348400	21.20	60.00
Sept. 13th	5 31/32	88295	15 3/4	13.75	278600	12.80	368000	13.60	348200	20.85	60.00
Sept. 19th	5 249/256	88290	15 3/4	13.82	278800	12.90	368200	13.60	358100	21.35	60.00
Sept. 27th	5 251/256	88280	16	13.70	288000	13.00	368400	13.60	358400	21.60	60.00
Oct. 4th	5 253/256	88260	16	13.30	258800	12.60	358000	13.10	348500	21.35	60.00
Oct. 11th	5 255/256	88250	14	8.85	248700		Nominal		348000	20.90	60.00
Oct. 18th	5 63/64	88275	12 3/4	10.98	218700	10.90	308000	11.20	318000	20.50	60.00
Oct. 25th	5 123/128	88265	13	9.95	198500	nominal	298000	nominal	288000	17.85	60.00
Nov. 1st	5 63/64	88300	12	9.25	138500	8.10	258000	8.80	248000	15.20	60.00
Nov. 8th	5 59/64	88370	11 1/2	8.70	168500	8.10	238000	8.50	258000	16.10	60.00
Nov. 15th	5 119/128	88325	11 1/2	8.93	188000	8.75	248500	9.00	248500	13.35	60.00
Nov. 22nd	5 115/128	88380	11 1/4	9.30	188250	8.30	238000	8.40	238300	14.60	60.00
Nov. 29th	5 113/118	88380	10 3/4	8.50	168500	7.95	238500	8.90	208200	13.60	60.00
Dec. 6th	5 7/8	88395	10 3/4	8.67	158750	7.80	238000	8.60	208200	13.35	60.00
Dec. 13th	5 5/8	88750	10 1/4	8.00	158750	7.50	238200	8.28	178800	11.90	60.00
Dec. 20th	5 15/32	98060	9 1/2	7.74	148250	6.40	208200	7.30	168500	11.45	60.00
Dec. 27th	5 1/2	88950	9 1/2	7.34	148250	6.75	228300	7.80	228000	13.60	60.00
1930											
Jan. 3rd	5 15/32	98000	9 1/4	7.75	148250	6.80	228000	7.80	228000	13.60	60.00
Jan. 17	5 9/16	88650	10 1/2	8.17	188000	7.85	248200	8.30	238000	13.60	60.00
Jan. 24	5 41/64	88760	10 1/2	8.60	188000	8.35	248500	9.00	238000	13.85	60.00
Jan. 31	5 11/16	88700	10 1/2	8.38	188000	8.10	238800	8.60	228300	13.95	60.00
Feb. 7	5 21/30	88730	10 1/2	8.41	178250	8.20	248600	8.85	208600	12.85	60.00
Feb. 14	5 19/32	88920	10 1/2	8.40	168800	7.70	248000	8.60	208800	12.90	60.00
Feb. 21st	5 5/8	88800	10 1/4	8.62	178250	7.85	238000	8.60	208500	12.90	60.00
Feb. 28th	5 5/8	88780	10 1/4	8.82	188000	7.90	238500	8.60	208800	12.80	60.00
March 7th	5 49/64	88580	10 1/4	8.69	188250	8.00	238500	8.80	218000	13.10	60.00
March 14th	5 51/64	88530	10 1/4	8.95	188250	8.05	228500	8.70	218800	12.90	60.00
March 21st	5 51/64	88530	10	90.5	168500	80.5	228000	8.50	218000	12.85	60.00
March 28th	5 7/8	88400	10	8.54	168500	7.90	228000	8.40	218000	13.10	60.00
April 4th	5 7/8	88400	10	8.65	178250	8.00	228200	8.50	208800	13.10	60.00
April 11th	5 7/8	88400	9 3/4	8.71	178250	8.00	228300	8.50	218200	13.20	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).

WILEMAN'S BRAZILIAN REVIEW

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 Re-

view" numbers amongst its readers every coffee, banking, export and import house of any standing in three continents. It is rare for an advertisement to be withdrawn. The inference is obvious.

COFFEE STATISTICS

ENTRIES.

Week ending April 10 - 1930. In bags of 60 kilos

	FOR THE WEEK ENDED			FOR THE CROP TO	
	April 10 1930	April 3 1930	April 11 1929	April 10 1930	April 11 1929
	Rio:				
By Central and Leopoldina Ry	45,488	59,243	56,667	2,447,602	2,342,024
Inland	-	-	-	-	-
Total	45,488	59,243	56,667	2,447,602	2,342,024
Transferred from Rio to Nictheroy	45,488	59,243	56,667	2,447,602	2,342,024
Net entries at Rio	-	-	-	-	-
Nictheroy from Rio to Nictheroy	-	-	-	-	-
Total Rio including Nictheroy	45,488	59,243	56,667	2,447,602	2,342,024
Total Santos	230,463	222,153	167,110	7,707,197	6,684,272
Total Rio & Santos	275,957	282,396	223,777	10,154,799	9,327,296

The total entries by different S Paulo Railways for the crop to April 10 1929 were from

	Past Jundiahy Per.	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1929/1930	4,413,538	2,294,252	7,707,790	7,707,137	-
1928/1929	4,334,685	2,522,316	6,957,001	6,935,272	-

SALES OF COFFEE (DECLARED)

Week ending April 10 - 1930. In bags of 60 kilos

	April 10/1930	April 3/1930	April 11/1929
Rio	38,685	35,943	33,575
Santos	179,000	200,000	155,000
Total	217,685	235,943	198,575

COFFEE SAILED.

Week ending April 10 - 1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	8,016	27,843	3,306	9,750	-	-	48,915	2,168,255
Santos	172,534	117,436	1,212	4,358	-	-	248,540	7,751,716
1929/1930	180,550	145,279	4,218	13,608	-	-	343,655	9,820,011
1928/1929	88,679	72,243	4,701	9,663	-	-	175,486	8,969,174

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

Week ending April 10 - 1930. In bags of 60 kilos

PORTS	April 10 1930		April 3 1930		Crop to April 10/1930	
	Bags	£	Bags	£	Bags	£
Rio	45,109	89,068	108,849	164,990	1,976,440	5,997,652
Santos	294,328	121,849	1,085,637	471,875	7,725,435	33,876,402
Total 1929 1930	339,437	190,917	1,194,486	636,865	9,701,875	39,874,054
1928/1929	170,785	309,490	1,004,157	1,603,643	8,875,484	46,889,641

COFFEE LOADED (EMBARQUES)

Week ending April 10 - 1930. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	April 10 1930	April 3 1930	April 11 1929	April 10 1930	April 11 1929
	Rio	42,357	57,399	35,519	2,239,596
Santos	149,408	238,213	197,848	7,825,605	6,876,527
Total Rio & Santos	191,765	295,612	233,367	10,065,201	9,199,324

OUR OWN STOCK.

In bags of 60 kilo.

RIO STOCK on Apr. 3, 1930	330,967
Entries during week ended Apr. 10, 1930	45,488
	392,455
Loaded (Embarques) for week ended Apr. 10, 1930	42,357
Local consumption	3,500
STOCK AT RIO on Apr. 10, 1930	336,598
BAHIA STOCK on Apr. 3, 1930	1,025,713
Entries for week ended Apr. 10, 1930	239,469
	1,256,182
Loaded (Embarques) during same week Apr. 10, 1930	149,406
STOCK AT SANTOS on Apr. 10, 1930	1,106,776
BAHIA STOCK on Apr. 3, 1930	13,171
Entries during week ended Apr. 10, 1930	1,518
	14,689
Clearances during same week	405
STOCK AT BAHIA on April 10, 1930	14,284
Stock at Rio, Santos and Bahia Apr. 10 1930	1,457,658
Stock at Rio, Santos and Bahia Apr. 3 1930	1,375,651
Stock at Rio, Santos and Bahia Apr. 11 1929	1,267,105

MANIFESTS OF COFFEE

RIO DE JANEIRO

During the week ending

March, 27 - 1930

13	„Duque de Caxias”		
	B Aires	Pinto Lopes & Co	1,000
15	„Cuyabá”		
	Leixoes	Pinto & Co	25
		D. J. Vieira	3
	Havre	C. Nacional Comm. de Café	1,187
		Rebello, Alves & Co	875
		E. G. Fontes & Co	450
		Ornstein & Co	375
		Vivacqua Irmãos & Co	250
	Antwerp	Rebello, Alves & Co	500
		Pinto Lopes & Co	250
	Rotterdam	Ornstein & Co	125
			4,040
15	„Taubatá”		
	N. Orleans	C. Nacional Com. de Café	750
		Eliakim & Co	750
		Vicri S-A	250
			1,750
15	„Nyassa”		
	Lisbon	Mario Telles	180
		Mc Kinlay & Co	150
		Theodor Wille & Co	100
		Fraga Irmão & Co	65
	Leixoes	Theodor Wille & Co	350
		Mc Kinlay & Co	325

	Mario Telles	160
	Castro Silva & Co	110
	Mancel Lages	1
		<hr/>
15	„Argentina“:—	1.441
	Copenhagen	
	Hard, Rand & Co	375
	Mc Kinlay & Co	125
	A. Sion & Co	125
	Randers	
	Theodor Wille & Co	125
	Reykjavik	
	Norton Megaw & Co	100
	Wiborg	
	Alfred Sinner & Co	63
		<hr/>
		913
18	„Silarus“:—	
	Las Palmas	
	Alfred Sinner & Co	2.50
	Havre	
	Hard, Rand & Co	2.420
	Rotterdam	
	Hard, Rand & Co	1.408
		<hr/>
		4.078
19	„Deseado“:—	
	Montevideo	
	Hard, Rand & Co	225
		<hr/>
19	„Wuerttemberg“:—	
	Lisbon	
	Theodor Wille & Co	250
	Leixoes	
	Theodor Wille & Co	550
	Rotterdam	
	Ornstein & Co	125
	Theodor Wille & Co	124
	Hamburg	
	Theodor Wille & Co	750
	E. G. Fontes & Co	250
	Vivacqua Irmãos & Co	250
	J. Aron & Co	125
	Mc Kinlay & Co	125
	Leon Israel Co S-A	64
	Helsinki	
	Theodor Wille & Co	125
	Kotka	
	Theodor Wille & Co	63
	Reykjavik	
	Theodor Wille & Co	125
	Helsingfors	
	C. Nacional Comm. de Café	150
		<hr/>
		3.076
22	„Kamakura Maru“:—	
	Cape Town	
	Mc Kinlay & Co	875
	Alfred Sinner & Co	675
	Theodor Wille & Co	575
	C. Nacional Comm. Café	475
	E. G. Fontes & Co	400
	Pinto & Co	300
	Ornstein & Co	275
	Castro Silva & Co	225
	E. Johnston & Co	200
	Hard, Rand & Co	50
	Mossel Bay	
	Mc Kinlay & Co	675
	C. Nacional Comm. Café	250
	Theodor Wille & Co	200
	Castro Silva & Co	175
	Hard, Rand & Co	50
	E. G. Fontes & Co	50
	Port Elizabeth	
	Ornstein & Co	1.100
	Castro Silva & Co	950
	Theodor Wille & Co	600
	C. Nacional Comm. Café	450
	E. Johnston & Co	400
	E. G. Fontes & Co	390
	Mc Kinlay & Co	350
	Hard, Rand & Co	50
	East London	
	E. G. Fontes & Co	325
	Ornstein & Co	200
	Mc Kinlay & Co	200
	Castro Silva & Co	150
	C. Nacional Comm. Café	150

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

	Theodor Wille & Co	50
	Hard, Rand & Co	50
Durban	E. G. Fontes & Co	1.187
	Ornstein & Co	1.135
	Mc Kinlay & Co	500
	Castro Silva & Co	100
	C. Nacional Comm. Café	100
	Theodor Wille & Co	100
	E. Johnston & Co	50
Lour. Marques	E. G. Fontes & Co	687
	Ornstein & Co	100
	Castro Silva & Co	125
	Mc Kinlay & Co	100
	Theodor Wille & Co	50
	C. Nacional Comm. Café	25
Walfish Bay	C. Nacional Comm. Café	175
	Mc Kinlay & Co	125
Beira	Ornstein & Co	50
	Castro Silva & Co	50
		<hr/>
		15.699
22	„Saugerties“:—	
	N Orleans	
	E. Johnston & Co	950
	Vicri S-A	758
	C. Commissaria Mineira	500
	Hard, Rand & Co	500
	Eliakim & Co	350
	Ornstein & Co	250
	American Coffee Corp.	50
		<hr/>
		3.358
23	„Principessa Giovanna“:—	
	Naples	
	Vivacqua Irmãos & Co	250
	Antonio Rubino	150
	Theodor Wille & Co	125
	Rotundo & Co	125
	Domingos Novelli	5
	Jaffa	
	Ornstein & Co	125
	Constantinople	
	Fraga Irmãos & Co	125
	Stamboul	
	Castro Silva & Co	125
		<hr/>
		1.030
23	„Baepedy“:—	
	Montevideo	
	Pinheiro Ladeira & Co	600
	Mc Kinlay & Co	200
	B. Aires	
	Pinto Lopes & Co	1.000
	Pinheiro Ladeira & Co	1.000
		<hr/>
		2.800
	Total Overseas	39.410

Reliable Shippers of Brazil Coffees Seeking

General European Representative or Contemplating

Changes in Their Agency Arrangements are Requested to Communicate with

H. FLINDT

137 Fenchurch Street-LONDON E.C.3

Established 1905 — 1st Class References

SANTOS

During the week ending

March, 27 — 1930

17	„Wuerttemberg“:—		
	Hamburg	Theodor Wille & Co	4.957
		C. Prado Chaves	875
		Teixeira, Martins & Co	875
		Naumann, Gepp & Co	625
		Lima, Nogueira & Co	525
		Raphael Sampaio & Co	500
		Leon Israel Co S-A	463
		Nossack & Co	453
		Hard, Rand & Co	250
		Sampaio Bueno & Co	200
		S. Exp. Café Brasil	125
		J. C. Mello & Co	125
		Almeida Prado & Co	63
		A. Freire & Co	7
		Nioac & Co	1
	Rotterdam	Theodor Wille & Co	2.250
		Hard, Rand & Co	375
		Wright & Co	125
	Dantzig	Theodor Wille & Co	189
	Oslo	Theodor Wille & Co	63
			13.046
17	„Valparaizo“:—		
	Valparaizo	Theodor Wille & Co	200
	Talcahuano	Theodor Wille & Co	100
			300
18	„Werra“:—		
	Bremen	Whitaker Brotero & Co	1.230
		Naumann, Gepp & Co	750
		Nossack & Co	646
		Almeida Prado & Co	500
		J. Aron & Co	500
		J. C. Mello & Co	250
		E. Johnston & Co	250
		Sion & Co	125
		Theodor Wille & Co	1
	Hamburg	Naumann, Gepp & Co	750
		Almeida Prado & Co	276
		Raphael Sampaio & Co	250
		Nossack & Co	125
	Consumption	Bunck & Co	3
		Vicente C. Mello	1
		Zerrenner, Bulow & Co	1
			5.658
18	„Southern Prince“:—		
	N. York	American Coffee Corp.	6.000
		J. Aron & Co	3.318
		Leon Israel Co S-A	1.950
		Cia. Prado Chaves	1.688
		Almeida Prado & Co	1.625
		Mc Laughlin & Co	1.359
		E. Johnston & Co	1.250
		S-A Levy	819
		R. A. Danon & Co	750
		Mancel Vallejo	650
		Andrade Junqueira & Co	505
		Franco, Soares & Co	500
		Sion & Co	500
		C. Comm. de Santos	500
		Hard, Rand & Co	500
		Sampaio Bueno & Co	456
		Oswaldo Ferreira & Co	350
		Naumann, Gepp & Co	300
		Theodor Wille & Co	250
		Vidal & Co	250
		Teixeira, Martins & Co	250
		Nioac & Co	250
		Junqueira, Meirelles & Co	250
		Lima, Nogueira & Co	250
		Viceate C. Mello	125
		Cia. Leme Ferreira	125
		S. Exp. de Café Brasil	100
			24.870
18	„Stanleyville“:—		
	Antwerp	Theodor Wille & Co	1.802
		Naumann, Gepp & Co	1.631
		Cia. Leme Ferreira	1.610
		J. Aron & Co	1.400
		Hard, Rand & Co	1.304
		Wright & Co	875
		Sion & Co	375
		Teixeira, Martins & Co	250
		Oswaldo Ferreira & Co	225
		E. Johnston & Co	150
		Nioac & Co	125
		C. Paulista de Exportação	125
		Eduardo M. Hafers	125
		Nossack & Co	125
		Sampaio Bueno & Co	125
		Leon Israel Co S-A	125
			10.372
19	„Kr. Gustaf Adolf“:—		
	B. Aires	Theodor Wille & Co	1.550
		Raphael Sampaio & Co	190
		Lima, Nogueira & Co	100
	Rosario	Lima, Nogueira & Co	100
			1.940
20	„Saugerties“:—		
	N. Orleans	Cia. Comm. de Santos	2.625
		Hard, Rand & Co	2.125
		American Coffee Corp.	2.050
		Leon Israel Co S-A	1.687
		Almeida Prado & Co	1.525
		A. Ferreira & Co	1.222
		Naumann, Gepp & Co	874
		Andrade Junqueira & Co	872
		Sion & Co	850
		Nossack & Co	750
		Sampaio Bueno & Co	750
		Manoel Vallejo	750
		Silva, Ferreira & Co	575

Junqueira, Meirelles & Co	750
Oswaldo Ferreira & Co	500
Queiroz dos Santos	300
S-A Levy	250
Leite, Santos & Co	250
Cia. Leme Ferreira	250
E. Johnston & Co	250
J. Aron & Co	250
Lima, Nogueira & Co	250
Prudente, Ferreira & Co	150

19.105

20 „Peursum” :—
Amsterdam

Theodor Wille & Co	1.500
S. Exp. de Café Brasil	1.158
Junqueira, Meirelles & Co	750
Cia. Prado Chaves	500
J. Aron & Co	265
Oswaldo Ferreira & Co	125
Naumann, Gepp & Co	125
Theodor Wille & Co	125

Dantzig

4.548

21 „Arna” :—

Barcelona

Almeida Prado & Co	2.050
E. Johnston & Co	875
Hard, Rand & Co	575
Leon Israel Co S-A	275
Prudente, Ferreira & Co	250
Naumann, Gepp & Co	125
Oswaldo Ferreira & Co	125
Ramon Sanchez & Co	110
Wright & Co	3

Caçiv

Leon Israel Co S-A	500
Nossack & Co	225
E. Johnston & Co	125
Naumann, Gepp & Co	125

Valencia

Naumann, Gepp & Co	250
Prudente, Ferreira & Co	250
E. Johnston & Co	200
Theodor Wille & Co	125
Oswaldo Ferreira & Co	125

Bilbao

Almeida Prado & Co	500
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Sevilha

Theodor Wille & Co	320
E. Johnston & Co	125

Malaga

Theodor Wille & Co	125
Wright & Co	7

Consumption

Knut Aarseth	3
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7.393

21 „Suc. Americano” :—

N. York

American Coffee Corp.	7.000
Theodor Wille & Co	2.300
E. Johnston & Co	500
Cia. Comm. de Santos	483
Andrade Junqueira & Co	458
Manoel Vallejo	250
Lima, Nogueira & Co	250
J. Aron & Co	57

Consumption

Knut Aarseth	4
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11.302

21 „Alcyone” :—

Rotterdam

Wright & Co	1.250
Hard, Rand & Co	1.125
Nossack & Co	1.125
Naumann, Gepp & Co	875
Theodor Wille & Co	625
E. Johnston & Co	575
Raphael Sampaio & Co	500

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

F. D. WILCOX CO.
COFFEE

502 Natchez St.

New Orleans, U.S.A.

Solicit representation reputable Brazilian
Coffee Shippers for North America.

Consignments handled.

Established
1914.

References: — New Orleans Banks,
Mercantile Agencies.

Cable Address:—WILCO, New Orleans, La.

Cia. Prado Chaves	500
J. Aron & Co	500
Sampaio Bueno & Co	375
Teixeira, Martins & Co	125
Almeida Prado & Co	125
S. Exp. Café Brasil	62
Leon Israel Co S-A	125

7.825

22 „Teresa” :—
Trieste

Cia. Prado Chaves	688
Theodor Wille & Co	562
Vidal & Co	375
S. Exp. de Café Brasil	313
S-A Martinelli	250
E. Johnston & Co	125
Leon Israel Co S-A	125
Raphael Sampaio & Co	125
Hard, Rand & Co	63
Sion & Co	62
Naumann, Gepp & Co	20

Naples

I. R.F. Matarazzo	1.305
S. Exp. de Café Brasil	125
E. Johnston & Co	125
Cia. Leme Ferreira	2
N. Pizarro & Co	1
Franco, Soares & Co	1

Veneza

Cia. Pado Chaves	375
Theodor Wille & Co	250
Nioac & Co	125
Oswaldo Ferresra & Co	63
J. C. Mello & Co	125
E. Johnston & Co	63
Cia. Prado Chaves	125
Nossack & Co	125
Theodor Wille & Co	125
E. Johnston & Co	63

Metkovic

Livorno

Ancona

Alexandria

Canea

22 „Desendo” :—

B. Aires

Vidal & Co	200
Nioac & Co	150
Vicente C. Mello	200
Nioac & Co	200

Montevideo

Rosario

750

22 „Culberson” :—

Boston

American Coffee Corp.	3.000
Sampaio Bueno & Co	1.875
Hard, Rand & Co	750
E. Johnston & Co	750

		CLEARANCES OF COFFEE AT THE PORTS OF RIO DE JANEIRO AND SANTOS			
		During the Month of January, 1930			
		In bags of 60 kilos			
		Rio	Santos	Total	
12	„West Segovii“:				
	N. Orleans	Hard, Hand & Co	4.500		
		Armando Pinto & Co	500		
		A. Prado & Co	500		
			5.500		
12	„West Imbodem“:				
	Philadelphia	Arens & Langne	250		
	Jacksonville	Vivacqua Irmãos & Co	250		
		A. Prado & Co	250		
	Baltimore	Vivacqua Irmãos & Co	5.250		
		Arens & Langne	3.000		
		Hard, Rand & Co	2.000		
		Theodor Wille & Co	1.000		
		Vianna Leal & Co	500		
	Norfolk	Hard, Rand & Co	300		
			12.800		
16	„Raphael“:				
	N. York	Arbuckle & Co	1.000		
		Armando Pinto & Co	750		
		Arens & Langne	500		
	Hamilt. N. York	Arens & Langne	200		
			2.450		
10	„Cuyabá“:				
	Hamburg	Vivacqua Irmãos & Co	751		
		A. Prado & Co	250		
	Havre	Vivacqua Irmãos & Co	750		
		Arens & Langne	750		
		Oliveira Santos & Filhos	250		
		Vianna Leal & Co	250		
	Viborg/N. Hamb.	Vianna Leal & Co	50		
	Rotterdam	Arens & Langne	125		
		Oliveira Santos & Filhos	125		
	Dantzig	Arens & Langne	125		
	Bordeaux	Arens & Langne	125		
	Antwerp	Arens & Langne	63		
			3.614		
16	„Silarus“:				
	Las Palmas	Arens & Langne	100		
17	„Taubaté“:				
	N. Orleans	Vivacqua Irmãos & Co	6.500		
		Hard, Rand & Co	4.000		
		Arens & Langne	3.000		
		Theodor Wille & Co	3.000		
		Armando Pinto & Co	2.750		
		Vianna Leal & Co	2.000		
		Oliveira Santos & Filhos	1.500		
		Co. Com. & R. de Café	1.250		
		Oliveira Brothers & Co	500		
		A. Prado & Co	250		
	Houston	Vivacqua Irmãos & Co	500		
		Arens & Langne	500		
		Oliveira Brothers & Co	500		
			26.250		
20	„Wuerttemberg“:				
	Rotterdam	Theodor Wille & Co	6		
		Hard, Rand & Co	250		
	Hamburg	Theodor Wille & Co	2.000		
			2.256		
24	„Saugerties“:				
	N. Orleans	Hard, Rand & Co	1.750		
		Armando Pinto & Co	1.000		
		Co. Com. & R. de Café	500		
		Theodor Wille & Co	668		
		Oliveira Santos & Filhos	500		
		Oliveira Brothers & Co	500		
			4.918		
	Total		104.655		
		Aalborg	—		
		Abo	900	250	1.150
		Açores	—		
		Ahus	—		
		Adalia	—		
		Alexandria	10.125	8.250	18.375
		Algiers	5.066	250	5.316
		Magoa Bay	4.500	—	4.500
		Amsterdam	10.305	54.825	65.130
		Antefagasta	25	—	25
		Ancona	500	375	875
		Avilés	—		
		Antwerp	3.052	26.840	29.892
		Arançel	—		
		Assuncion	150	—	150
		Arica	—		
		Baltimore	250	—	250
		Barbados	150	—	150
		Barcelona	—	6.747	6.747
		Bari	438	125	563
		Beira	50	—	50
		Bengasi	—		
		Bergen	200	552	752
		Beyruth	—	10	10
		Bilbáo	—	1.025	1.025
		Biomborg	—		
		Biserta	—		
		Bone	666	—	666
		Bordeaux	288	1.128	1.416
		Boston	820	35.158	35.987
		Bougil	—		
		Bourgas	—		
		Braila	—		
		Bremen	—	9.164	9.164
		Bremerkaren	—		
		Buenos Aires	15.175	7.148	22.323
		Breste	—		
		Cadi	—	1.700	1.700
		Caiffa	—		
		Calamata	63	—	63
		Cape Town	4.125	55	4.180
		Canez	—		
		Carlokrona	125	250	375
		Colohann	—		
		Casablanca	500	—	500
		Catacolo	—		
		Catania	—		
		Cavalla	—		
		Ceuta	175	—	175
		Chalkis	—		
		Constantinople	3.436	—	3.436
		Christiansund	—		
		Constanza	188	—	188
		Civitavecchia	—		
		Copenhager	1.025	9.330	10.955
		Chios (Ilha de)	—		
		Coquimbo	125	—	125
		Corral	—		
		Dairen	—		
		Dantzig	—	313	313
		Dakar	140	—	140
		Dede-Agatch	125	—	125
		Dunedin	—		
		Dramen	50	—	50

Dunkerque	—	—	—	Mostaganem	125	—	125
East. London	2.000	—	2.000	Musel	—	—	—
Famagusta	126	—	126	Mytilene	63	—	63
Fiume	—	—	—	Nantes	—	250	250
Funchal	—	—	—	Naples	1.650	2.153	3.803
Galatz	—	—	—	Neufarwasser	—	—	—
Galveston	250	—	250	New Orleans	33.102	240.502	273.604
Göingem	—	—	—	New York	20.942	412.511	433.453
Gefle	1.625	750	2.375	Nicosie	—	—	—
Genoa	7.577	15.776	23.353	Nidaros	525	—	525
Gibraltar	463	—	463	Nowkoping	—	125	125
Gijon	—	1.150	1.150	Nikiobing Falstar	—	—	—
Göteborg	2.000	5.809	7.809	Nikiobing Mors.	—	—	—
Gravoza	—	—	—	Nykajabing	—	125	125
Hälmstad	125	125	250	Norfolk	—	—	—
Havana	—	500	500	Nowesmedly	—	—	—
Hamburg	6.899	41.214	48.113	Odense	—	—	—
Halifax	—	—	—	Oran	2.311	—	2.311
Hamilton	—	—	—	Ornskoldsvik	125	—	125
Havre	13.675	88.808	102.483	Oscarkamm	—	—	—
Helsingfors	2.174	—	2.174	Oslo	188	1.491	1.679
Helsingborg	—	2.125	2.125	Patras	542	—	542
Hernoösand	—	—	—	Philippeville	590	—	590
Houston	250	13.300	13.550	Palermo	313	—	313
Helsinki	—	200	200	Palma de Malorca	—	—	—
Hucksvall	—	—	—	Pireu	1.066	126	1.192
Harseus	—	—	—	Prevesa	—	—	—
Huelva	—	—	—	Port Natal (Durban)	3.635	25	3.660
Iquique	425	—	425	Philadelphia	—	5.250	5.250
Jacksonville	—	10.500	10.500	Prapani	—	—	—
Jaffa	—	—	—	Portland	—	1.100	1.100
Jerbak	—	—	—	Port Itamby	—	—	—
Kalmar	250	—	250	Portsmouth	—	—	—
Kemi	—	—	—	Port Sayd	—	—	—
Köbe	—	425	425	Port Sudan	1.646	—	1.646
Kölding	—	—	—	Puerto Montt.	550	—	550
Kotka	665	50	715	Porto London	—	—	—
La Coruna	—	125	125	Ranno	—	—	—
Larache	—	—	—	Reykjavik	—	—	—
Lamaca	62	—	62	Randars	125	125	250
Larvik	—	—	—	Rhodes	—	—	—
Landskrona	—	—	—	Rotterdam	3.397	15.402	18.799
La Pallice	—	—	—	Rosario	4.100	330	4.430
Las Palmas	575	—	575	Salonica	564	—	564
La Valette	376	—	376	San Jurjo	—	—	—
Leixoes	2.807	182	2.989	Sans Sursum	126	—	126
Los Angeles	—	—	—	Santander	125	450	575
Limassol	501	—	501	Santa Cruz	—	—	—
Liverpool	—	—	—	S. Francisco (California)	2.933	9.639	12.572
Livono	—	1.364	1.364	Soutampton	—	1.038	1.038
Lisbon	1.130	3	1.133	San Pedro (California)	1.097	6.163	7.260
London	—	3	3	Sfax	62	—	62
Lourenço Marques	1.315	—	1.315	Smyrna	563	—	563
Luderitz Bay	125	—	125	Skiv.	—	—	—
Luléa	—	—	—	Stettin	—	125	125
Marseilles	3.046	6.879	9.925	Stockholm	1.500	5.815	7.315
Manchester	—	—	—	Stugsund	—	—	—
Magallanes	890	—	890	Suderkam	—	—	—
Malaga	—	125	125	Sundsfall	—	—	—
Malmö	—	500	500	Susak	—	—	—
Melilla	—	—	—	Seattle	—	1.800	1.800
Mersina	63	—	63	Seville	25	1.750	1.775
Mamel	—	—	—	Svedborg	125	—	125
Messina	125	125	250	Sovelborg	—	—	—
Metkovic	816	—	816	Sousse	—	—	—
Mogador	—	—	—	Tacoma	—	—	—
Montevideo	1.735	—	1.735	Talcahuano	450	—	450
Montreal	—	—	—	Tangiers	252	—	252
Mantylrioto	—	—	—	Teneriffe	1.400	—	1.400
Mossel Bay	1.250	—	1.250	Tetuan	—	—	—

Thisted	63	—	63
Tocopala	—	—	—
Tokio	—	—	—
Trebisonda	—	—	—
Trondhjem	—	375	375
Trieste	15.651	11.926	27.577
Tripoli	—	—	—
Tunis	877	62	939
Ulcaborg	—	—	—
Umea	—	—	—
Valencia	—	500	500
Vancanoer	300	2.331	2.631
Valparaiso	2.828	—	2.828
Varborg	—	—	—
Varna	—	—	—
Venice	813	2.188	3.001
Vastervik	—	—	—
Viborg	595	—	595
Vejle	250	62	312
Vigo	—	—	—
Wasa	—	—	—
Walfish Bay	75	—	75
Wuipeg	—	—	—
Wiipuri	—	150	150
Yokohama	—	60	60
Yxpila	—	—	—
Ystad.	—	125	125
Total	222.460	1.077.607	1.300.067

DESTINATION:	
<i>North America:—</i>	
New York	29.193
New Orleans	10.050
Jacksonville	5.500
Baltimore	4.500
S. Francisco	3.739
Vancouver	450
Montreal	250
Halifax	250
Total	53.932

<i>Europe:—</i>	
Trieste	18.057
Hamburg	12.449
Amsterdam	11.055
Havre	8.471
Genoa	6.374
Antwerp	4.091
Helsinki	4.025
Oslo	2.988
Rotterdam	2.966
Marseille	2.605
Copenhagen	2.437
Leixoes	2.264
Metkovik	1.886
Stamboul	1.814
Gothemburg	1.810
Naples	1.625
Stockholm	1.250
Gefle	1.125
Abo	1.050
Pireu	938
Lisbon	825
Salonica	814
Dantzig	806
Patras	755
Ancona	625
Reykjavik	620
Kotka	525
Constanza	438
Palermo	438
Bordeaux	288
Malta	251
Messina	250
Tronjhem	250
Venice	250
Santarem	250
Sundsvall	250
Huiksval	250
Vibor	189
Gravosa	188
Kavalla	126
Vestervik	125
Norkoping	125
Kalmar	125
Nidaros	100
Kalamata	63
Suzak	63
Preveza	62
Bilbao	50
Malaga	50
Vigo	50
Milan	4
Rome	2
Total	98.487

EXPORTS OF COFFEE FROM THE PORT OF RIO DE JANEIRO

During the Month of February, 930

Shippers:—	Bags
Theodor Wille & Co	35.053
Hard, Rand & Co	33.976
Ornstein & Co	28.703
Mc. Kinlay & Co	19.776
Cia. Nacional Comercio de Café	14.498
Vivacqua, Irmãos & Co	14.002
E. G. Fontes & Co	10.217
Pinto Lopes & Co	8.098
Rebello Alves & Co	7.688
Oswaldo Tardim & Co	7.199
Ed. Johnston & Co	5.727
Alfred Sinner & Co	5.674
Castro Silva & Co	4.449
American Coffee Corp. Inc.	4.100
Arbuckle & Co	3.500
Pinheiro Ladeira & Co	3.350
Tude Irmãos & Co	2.951
Rotundo & Co	2.548
Eliakim & Co	2.313
A. Sion & Co	2.130
Fraga, Irmãos & Co	2.087
Tardin & Erthal	1.620
S-A Luiz Correa	1.249
Pinto & Co	1.178
Lage Irmãos	1.130
S. Pereira & Co	1.050
Mario Telles	925
Vicri S-A	800
Serafim Fernandes & Co	717
Norton Megaw & Co	513
Fabio Netto	320
Leon Israel Co S-A	175
Felippe José de Salles	50
Victor Remer	20
C. des Magasins Généreaux et Entrepots Libres d'Anvers	11
Total	227.797

<i>South America:—</i>	
Buenos Aires	17.190
Montevideo	3.840

Rosario	3.475
Valparaizo	1.899
Talcabano	925
Magallanes	650
Corral	340
Iquique	150
Antofagasta	100
Port. Montt	50
Total	28.619

Africa:

Cape Town	6.475
Port Elisabeth	5.022
Alexandria	4.751
Alger	4.063
Durban	3.660
Oran	2.468
East London	2.125
Mossel Bay	2.025
Lourenço Marques	2.010
Las Palmas	655
Tunis	877
Casa Blanca	625
Philipville	490
Walfish Bay	440
Bone	401
Luderitz Bay	150
Ceuta	150
Mostaganen	125
Dakar	125
Mellila	125
Tripoli	125
Beira	110
Bizerte	63
Tanger	63

Total 37.132

Asia:

Smyrna	688
Mersina	313
Limasol	188
Beyrouth	175
Jaffa	125
Rhodes	31
Kobe	20
Total	1.540

COASTWISE

Northern Ports	6.027
South Ports	2.060
Total	8.087
Grand Total	227.797

RUBBER

HARD FINE PARA' was quoted on 12th April, 1930, according to a cable from our own correspondent of same date, as follows:—

London 8 1/2d per lb.; Pará 2\$200 per kilo, as against 8 1/3 and 2\$250 respectively on 5th April, 1930, and 1s. 10d and 3\$200 on 13th April, 1929.

NEW YORK RUBBER PRICES, WEEK ENDING 15th April, 1930

(BY CABLE).						
	9th	10th	11th	12th	14th	15th
Upriver fine washed & Dried	20 3/8	20 3/8	20 3/8	20 3/8	20 3/8	20 1/4
Upriver fine	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/4
Upriver coarse	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
Caucho ball	8	8	8	8	8	8
Pará island fine	16	16	16	16	16	15 7/8
Pará island coarse	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/8
Plantation smoked sheets	15 1/8	15 1/8	15 1/8	15 1/8	15 1/8	14 3/4
Do. latex crepe	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15

Stock Orient rubber in U. S. A. on 15th April, 1930. 220.162 tons. Market steady.

PARA' RUBBER MOVEMENT AND PRICES (BY CABLE)

The movement of Rubber at Pará during the week ended April 12th, 1930, was as follows:—

Stock on April 5th 1930	3,174,969
Entries during week ended April 12th 1930	115,723
Available	3,290,692

Clearances during the same week:—

To United States	228,046
To Europe	34,570
To Sundry port	21,260
Total	283,876

Stock on 12th April, 1930 3,006,816

Spot prices were quoted in April 12th 1930, as follows, per kilo:—

	April 12th	April 5th
Upriver fine	2\$200	2\$250
Upriver coarse	\$650	\$650
Island fine	1\$500	1\$500
Island coarse	\$600	\$600
Coarse Ball	\$900	\$900

COTTON.

The Pernambuco market closed on 9th April, 1930, with first sorts quoted at 35\$000 buyers, against 35\$000 buyers on the previous Wednesday and 55\$000 buyers on 10th April last year.

The movement at Pernambuco for the week ended 9th April, 1930, was as follows, in bales of 80 kilos:—

Stock April, 2nd, 1930	12,800
Entries during the week ended 9 April, 1930	2,000
Available	14,800
Deliveries during the same week	1,500

Stock on 9th April, 1930 13,300

Diff, on 10th March, 1929 4,400

For the crop to date entries amounted to 186,300 bales as against 132,200 bales during the same period last crop.

The Rio market closed on 9th April, 1930, with prices quoted as follows, per 10 kilos:—

	9th April 1930	2nd April 1930
Seridó 3&4	39\$000-37\$500	39\$000-38\$000
Sertoos 3&5	37\$500-33\$000	37\$000-32\$000
Mattias 3&5	35\$000-30\$000	35\$000-31\$000
Paulista 3&5	35\$000-30\$000	35\$000-30\$000

The movement at Rio de Janeiro during the week ended 9th April, was as follows:—

Stock on 2nd April, 1930	5,257
Entries during week ended 9th April 1930	1,271
Available	6,528
Deliveries during the same week	2,684

Stock on 9th April, 1930 3,844

Diff, 10th April, 1929 23,602

SUGAR

The Pernambuco market closed on 9th April, 1930, with quotations as follows, per 10 kilos; usinas 1st sorts, nominal, crystal 5\$325; demeraras, 4\$325 to 4\$575; 3rd sorts, 2\$625; somenos, 3\$500, brutos seccos, 2\$700 to 3\$000; as against; usinas first sorts, nominal; crystals 5\$225 to 5\$450, demeraras, 4\$575; 3rd sorts, nominal, somenos 3\$500 and brutos seccos, 3\$000 to 3\$200 on the previous Wednesday.

The movement at Pernambuco for the week ended 9th April, 1930, was as follows, in bags of 60 kilos:—

Stock on April 2nd 1930	1,056,400
Entries during the week ended 9th April, 1930	120,300

Available	1,176,700
Deliveries during the same week	39,900

Stock on 9th April, 1930	1,136,800
Ditto, on April 10th, 1929	1,089,200

For crop to date entries amounted to 4,571,100 bags as against 3,885,690 bags for the same period last crop.

The Rio Market closed on 9th April, with prices quoted as follows per 10 kilos: crystal 28\$000 to 30\$000, demeraras, 25\$000 to 27\$000, mascavinho, nominal, mascave, 22\$000 to 24\$000.

The movement at Rio for the week ended April 2nd 1930, was as follows:—

Stock on April 2nd, 1930	296,100
Entries during the week ended 9th April 1930	56,510

Available	352,610
Deliveries during the week	27,515

Stock on 9th April, 1930	325,095
Ditto, on 10th April, 1929	175,197

SHIPPING
STEAMERS' MOVEMENT.

THE ROYAL MAIL STEAM PACKET COMPANY

- «Arjanza» left Rio 13-4-30 for Santos and Plate
- «Asturias» due Rio 25-4-30 for Santos and Plate
- «Almanzora» arrived Southampton 15-4-30 Homewards
- «Alcantara» left Rio 12-4-30 for Madeira and Europe
- «Demerara» left Rio 16-4-30 for Santos and Plate
- «Darro» arrived Liverpool 11-4-30 Homewards
- «Descador» left Rio 7-4-30 for Lisbon direct.
- «Desna» arrives and leaves Rio 21-4-30 for Europe
- «Lautaro» due Rio 31-5-30 for West coast ports
- «Siris» left Rio 13-4-30 for Santos, etc.
- «Some» due Rio 29-4-30 for Santos, etc.
- «Sabor» left Bahia 12-4-30 for Pernambuco and Europe
- «Severn» due Rio 24-4-30 for Victoria, etc.

NELSON LINE

- «Highland Monarch» due Rio 20-4-30 for River Plate
- «Highland Hope» due Rio 3-5-30 for Santos and Plate
- «Highland Princess» due Rio 28-4-30 for Europe
- «Highland Chieftain» left Rio 14-4-30 for Europe

LAMPORT & HOLT, LIMITED

- «Vandyck» left Rio 12-4-30 for Trinidad, Barbados and New York
- «Voltaire» left Rio 14-4-30 for Santos, Montevideo and Buenos Aires
- «Vauban» due Rio 27-4-30 for Santos, Montevideo and B. Aires
- «Boxeur» due Rio 13-5-30 for Santos and R. Grande
- «Bonheur» due Rio 10-6-30 for Santos and R. Grande
- «Plutarch» left Bahia 13-4-30 for N. York
- «Biela» leaves Santos 26-4-30 for N. York and Boston
- «Sheridan» leaves Rio 16-4-30 for Santos, Rio Grande and River Plate
- «Socrates» due Rio 19-4-30 for Santos
- «Holbein» due Rio 3-5-30 for Santos and R. Grande
- «Newton» due Rio 31-5-30 for Santos and R. Grande
- «Balzac» due Rio 28-6-30 for Santos and Rio Grande

NIPPON YUSEN KAISHA

- «Bingo Maru» leaves Rio 26-4-30 for Cape ports and Far East

FURNESS PRINCE LINE

- (Houlder Brothers & Co Limited, Agents)
- «M-S Southern Prince» due Rio de Janeiro from N. York 24-April, sails for Santos, Montevideo and B. 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 B. Aires
 - «M-S Southern Prince» leaves Rio 14-May for Bahia, Trinidad and New York
 - «M-S Northern Prince» due Rio de Janeiro from N. York 22-May, sails for Santos, Montevideo and B. Aires
 - «M-S Western Prince» leaves Rio 28-May for Trinidad and New York

PRINCE LINE

- (Houlder Brothers & Co Limited, Agents)
- «M-S Castilian Prince» loads for Trinidad, New York and Boston 30-May
 - «S-S Sardinian Prince» at N. York
 - «M-S Brazilian Prince» en route for N. York
 - «S-S Indian Prince» discharging at Rio de Janeiro
 - «S-S Manchurian Prince» loading in N. York for Rio and Santos

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Rio de Janeiro, 10th April, 1930

COTTON SERVICE	4	5	7	8	9	10
Liverpool 12.30 pm						
Pernambuco Macete fair Spot	8.35	8.25	8.31	8.24	8.16	8.22
American middling Spot	8.85	8.75	8.81	8.74	8.65	8.77
" " May	8.53	8.41	8.43	8.31	8.30	8.34
" " July	8.56	8.43	8.45	8.34	8.35	8.33
" " October	8.49	8.37	8.38	8.26	8.27	8.29
" " January	8.53	8.40	8.39	8.29	8.30	8.32
New York American Middling Uplands	16.80	16.70	16.75	16.65	16.60	16.65
New York American Futures						
" " May	16.38	16.30	16.37	16.44	16.36	16.44
" " July	16.42	16.33	16.47	16.45	16.38	16.48
" " October	15.75	15.76	15.81	15.61	15.66	15.69
" " January	15.95	15.95	15.83	15.81	15.66	15.67
SUGAR SERVICE						
London Futures						
" " April	9/1 1/2	9/11/2	9/4 1/2	9/3	9/3	9/5
" " May	9/4 1/2	9/9	9/8	9/4 1/2	9/4 1/2	9/6
" " August	10/-	10/-	9/10 1/2	9/10 1/2	9/10 1/2	9/10 1/2
" " October	Expected	Expected	Expected	Expected	Expected	Expected
New York futures						
" " May	1.67	1.63	1.61	1.59	1.61	1.62
" " July	1.70	1.64	1.64	1.62	1.65	1.64
" " September	1.77	1.71	1.69	1.68	1.72	1.71
" " December	1.84	1.79	1.76	1.78	1.78	1.80

RIO CAPE LINE, LTDD.

- «Bingo Maru» leaves 26-April
 «Det Forenede Dampships-Selskab» for Denmark, Iceland, Finland and Baltic ports
 «Alabama» leaves 2-May
 «Virginia» leaves 15-May
 «Louisiana» leaves 31-May

MUNSON STEAMSHIP LINES

(Federal Express Co. — Gen. Agents)

- «Southern Cross» due Rio April-17, Santos April-18, Montevideo April-21, B. Aires April-22
 «Western World» arrived and sailed Rio April-9, due Bermuda April-21, N. York April-23
 «American Legion» leaves B. Aires April-18, Montevideo April-19, Santos April-23, Rio April-24, Bahia April-28, Bermuda May-6, N. York May-7
 «Pan America» leaves N. York April 18, Bermuda April-20, Rio May-1, Santos May-2, Montevideo May-5, Buenos Aires May-6
CARGO STEAMERS:—
 «W. D. Munson» left Santos April-15, for Victoria thence for N. Orleans

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

(Federal Express Co. — Gen. Agents)

- «West Ivis» due Rio April-17 to discharge, sailing thence to Montevideo and B. Aires
 «West Cactus» arrives due Rio April-16, due Bahia April-20, thence Puerto Colombia and Pacific ports of U. S. A.
 «West Maneah» sails Montevideo April 30, due S. Francisco do Sul May-3, Santos May-5 sails May-10, Rio May-11 due Bahia May-15, thence sails for Colombia and Pacific Ports of U. S. A.

HAMBURG-SUEDAMERIKANISCHE DAMPFSCIFFFAHRTS-GESELLSCHAFT, — HAMBURG

(Theodor Wille & Co. — Ag. General)

- «Cap Arcona» due Rio 21-April from Hamburg
 «Cap Polonio» left Rio 8-April for Europe
 «Cap Norte» left Hamburg 11-April for Brazil and River Plate
 «Antonio Delfino» left Santos 16-April for R. Grande S.
 «Monte Olimpia» Mediterranean cruise
 «Monte Sarmiento» leaves Rio 22-April for Europe
 «Argentina» loading at Santos
 «Bahia» at Porto Alegre
 «Bilbao» at Hamburg
 «Entre Rios» left Victoria 28-March for Hamburg
 «Espana» left Victoria 7-April for Rotterdam and Hamburg
 «La Coruna» left Rio 17-April for Europe
 «Paraná» left Victoria 11-April for Europe via Bahia
 «Pernambuco» due South Brazil ports from Europe
 «Santa Fé» left Hamburg 17-April for Mid-Brazil ports
 «Santa Theresa» left Antwerp 27-March for Mid-Brazil ports
 «Tenerife» discharging at Hamburg
 «Vigo» loading at B. Aires
 «Villa Garcia» left Rio 26-March for Hamburg

HAMBURG-AMERIKA LINIE — HAMBURG

(Theodor Wille & Co. — Ag. General)

- «General Artigas» leaves Hamburg 1-May for Brazil and River Plate
 «General Belgrano» left Hamburg 17-April for Brazil and River Plate

- «General Mitre» discharging at Hamburg
 «General Osorio» left St. Vincent 12-April for Rio
 «General San Martin» left Rio 17-April for Europe via Bahia
 «Baden» left Rio 8-April for Europe via Bahia
 «Bayern» loading at B. Aires
 «Wuerttemberg» discharging at Hamburg
 «Aragonia» discharging at B. Aires
 «Eifel» leaves Hamburg 3-May for Brazil and Bahia Blanca
 «Hohenstein» en route for Hamburg from Argentina
 «Kyphissia» left Antwerp 10-April for North and Mid-Brazil ports
 «Paraguay» loading at Rosario
 «Sachsenwald» discharging at Rio
 «Taunus» en route for Hamburg from Argentina

NORDDEUTSCHER LLOYD BREMEN

(Herm. Stoltz & Co. — General Agentes)

- «Sierra Cordoba» left Rio April-15 homewards for Europe and arrives May-3 in Bremen
 «Sierra Morena» in Bremen, leaves Bremen April-21 for South America and arrives May-9 in Rio
 «Sierra Ventana» left Bremen Mar.-31 for South America and arrives April-19 in Rio
 «Madrid» left Bremen April-7 for South America and arrives April-27 in Rio
 «Werra» in Bremen, leaves Bremen 28-April for South America and arrives May-20 in Rio
 «Weser» left Rio April-9 homewards for North Brazil and Europe and arrives May-1 in Bremen
 «Ulm» expected from Hamburg and sails of April-21
 «Gotha» in Buenos Aires April-26 homewards for North Brazil and Europe and arrives May-24 in Bremen

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