

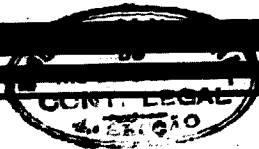
# Wileman's Brazilian Review

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

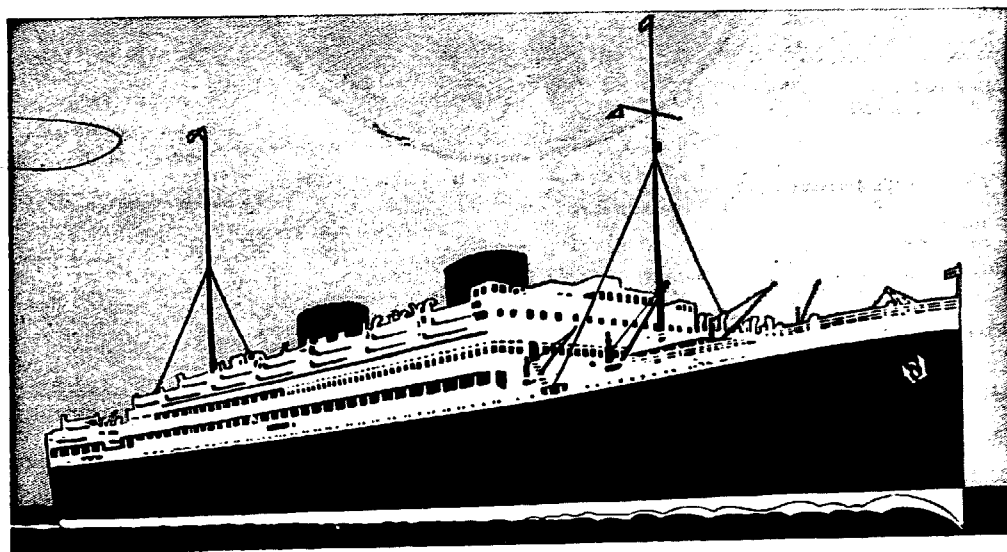
VOL. 21

RIO DE JANEIRO, THURSDAY, JUNE 5, 1930

N. 23



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ASTURIAS	28 Aug.	ALMANZORA	14 Sep.	DARRO	11 Aug.
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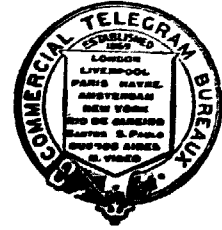
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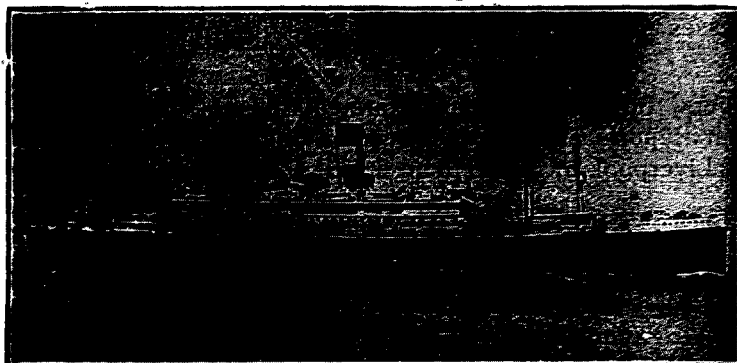
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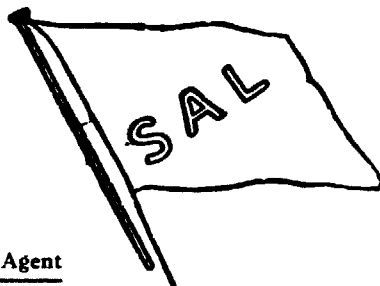
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- 14—«Krakus» Chargeurs Reunis
- 14—«Gelria» Holland Royal Lloyd
- 14—«General Artigas» Hamburg A. Linie
- 15—«Lutetia» Chargeurs Reunis
- 16—«Deseado» Royal Mail
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- 9—«Weser» Norddeutscher Lloyd
- 10—«General San Martin» Hamburg A. Linie
- 11—«Desna» Royal Mail
- 12—«Southern Cross» Munson Line
- 16—«H. Princess» Nelson Line

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## NOTES

### THE OUTLOOK

#### THE EXCHANGE MARKET

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Rio de Janeiro, 4th June, 1930

	Bk Brazil	Other Bks	Rio-N.Y.	N.Y.-London
	Pence	Pence	Dol.	Dol. to £.
May 28th, 1930	5 59/64	5 7/8	85430	\$ 4.86
June 4th, 1930	5 59/64	5 13/16	85550	\$ 4.85 23/32
Rise or fall	—	— 3/64	+0\$120	—0.00 9/32

The exchange market ruled barely steady during the week ending this afternoon, with the Bank of Brazil quoting 5 59/64d for collections only and other banks closing at 5 51/64d to 5 13/16d, the market being lifeless in every respect.

A feeling of uncertainty exists, lack of confidence being much in evidence.

The paralysation of the coffee markets and the consequent lack of bills, is largely responsible for the lifeless condition ruling in the exchange market. The laudible terms of the contract for the São Paulo Realisation Loan and the misconception on the part of local coffee interests in connection with this deal, is embarrassing business in general, in spite of the fact that were the coffee markets to make up their minds that all that could be done, under the post coffee crisis circumstances, has been done, and to look upon the situation undauntedly, a reaction would take place, which would reflect strongly on distributing

### CHANGE OF ADDRESS OF THE OFFICES OF "WILEMAN'S BRAZILIAN REVIEW"

We beg to inform our readers and all concerned that we have moved our Editorial and Commercial Departments to RUA DA QUITANDA, 161, 1st floor.

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markets. So long as a feeling of hopelessness is in evidence in producing centres, consuming markets will not only take the advantage of this situation by encouraging «bearish» sentiment, but will discredit everything in connection with coffee, from planter to Commissario, from Commissarios to the shipper, not to mention the Institute of Coffee, «ad libitum». The battle is not lost yet, and in spite of the unfavourable statistical outlook for coffee, much may happen between now and the predicted forthcoming critical period to turn the table completely round. It is true that commercially and industrially, the situation in this country is most afflicting depressing, but it is equally true that before all resources are exhausted, a reaction may take place, and consequently, a new era of prosperity will have been created for this great nation, so blessed by Providence with a natural wealth of unlimited nature. «Ne cede malis!»

### THE BRAZILIAN BALANCE OF TRADE

In our last issue we published the returns of the overseas trade of Brazil for the month of February last, which show the extent to which the fall in imports has affected the balance in favour of exports, as follows:—

	Value in £1.000		
	Exports	Imports	Bal. in f.v. expts.
1930:—			
January	7.817	5.682	2.135
February	7.268	4.838	2.430
Total	15.085	10.520	4.565
1929:—			
January	8.206	7.960	246
February	7.915	7.159	756
Total	16.121	15.119	1.002
Two months, Jan. and Febr:—			
1930	15.085	10.520	4.565
1929	16.121	15.119	1.002
Inc. or Dec.	1.036	4.599	3.563
Ditto, percentage	6.4%	30.4%	355.5%

Compared with the same month last year, sterling f.o.b. value of exports in February last show shrinkage of only £647,000 or 8.1 per cent. and c.i.f. imports of £2,321,000 or 32.4 per cent.; the balance in favour of exports, consequently, rose from £756,000 in February, 1929, to £2,430,000 in February last.

Compared with the same period last year, value of exports during the first two months of the cur-

rent year show shrinkage of £1,136,000 or 6.4 per cent. and imports of £4,599,000 or 30.4 per cent.; the balance in favour of exports, consequently, rose from only £1,002,000 last year to £4,565,000 this year, the highest for any two months for over ten years.

In spite of the considerable decline in the price of coffee during the first two months of the current year, as compared with the same period last year, the shrinkage in the total value of exports for the first two months was relatively small, as compared with 1929, owing to a marked increase in the quantity of coffee exported, as shown as follows:—

### EXPORTS OF COFFEE, TWO MONTHS

	January and February	
	Bags	£ 1.000
1930	2,968,000	9.384
1929	2,390,000	12.458
Increase or Decrease	+ 578,000	— 3.074
Ditto, percentage	+ 24.2	— 24.7

In quantity, exports of coffee show increase of 24.2 per cent., but shrinkage of 24.7 per cent. in sterling f.o.b. value, owing to the fall in prices of the commodity resultant upon the recent coffee crisis.

The considerable fall in the value of imports affects customs receipts seriously, but on the other hand, has favoured the country economically to a marked extent.

In view of the decline in prices of coffee, some measure restricting imports to safeguard the favourable balance of trade and protect exchange was imperative. Conditions, however, brought about the change desired by economists without intervention, with the result that the country now enjoys a substantial balance with which to aid it to meet its foreign obligations and to maintain the stability of exchange.

The shortage of revenue that the decrease in imports occasions is not an economically depressing factor, for the Government, under the circumstances, can recourse to strict economy by reducing expenditure to bear necessities to establish financial equilibrium.

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## ANGLO-BRAZILIAN TRADE

According to the Board of Trade returns, British exports to and imports from Brazil during the last two years are as follows:—

	1928 £	1929 £	£	Inc. or Dec. %
Exports to Brazil . . . . .	16,034,408	13,383,149	— 2,651,259	— 16.5
Imports from Brazil . . . . .	4,685,075	7,297,466	+ 2,612,391	+ 55.7
Balance in favour of British exports . . . . .	11,349,333	6,085,683	— 5,263,650	— 46.4

The balance in favour of British exports to Brazil declined from £11,349,333 in 1928 to £6,085,683, or by 46.4 per cent.

Imports into the United Kingdom from Brazil by principal articles are as follows:—

	Quantity		Value in £ 1,000 —	
	1928	1929	1928	1929
Cotton, raw (centals) . . . . .	139,485	664,501	732	2,810
Meat, chilled (quintals) . . . . .	448,269	472,585	1,102	1,247
Brazil Nuts (quintals) . . . . .	241,941	361,270	617	685
Bananas (bunches) . . . . .	885,220	1,351,275	358	544
Oranges (quintals) . . . . .	86,244	251,600	142	289
Rubber (centals) . . . . .	52,150	75,328	241	330
Sugar (quintals) . . . . .	360,337	232,731	227	117
Coffee (quintals) . . . . .	9,627	7,481	50	38

The considerable increase in British imports of Brazilian raw cotton in 1929, as compared with 1928, is a very encouraging factor to the local product, and it is to be trusted that Brazilian producers and exporters will not relax in their efforts, not only to maintain this trade at a high level, but to develop it to the maximum of its capacity. The fruit trade with the United Kingdom likewise promises to become as important as that of cotton and meat.

The British official returns of the import and export trade in 1929 with Brazil compare with those issued by the Brazilian Commercial Statistics Department as follows:—

Official Returns:—	— In £ 1,000 —	
	1928	1929
British Imports from Brazil	4,685	7,297
Brazilian exports to the U. K.	3,354	6,176
Difference, value	1,331	1,121
Ditto, percentage	28.4%	15.3%
British Exports to Brazil	16,034	13,383
Brazilian imports from U. K.	19,519	16,644
Difference	3,485	3,261
Ditto, percentage	17.8%	19.6

* Turnover—British	20,719	21,681
Ditto, Brazilian	22,873	22,920
Difference	2,154	1,239
Ditto, per centage	9.4%	5.4%

\* Imports plus exports.

The marked apparent discrepancies between British and Brazilian official returns are accounted for by differences in freight, insurance and exchange. Furthermore, exports from the United Kingdom to Brazil, as well as those from this country to that destination, are f.o.b., whilst imports in both cases are c.i.f. The difference in dates of shipment and receipt of merchandise likewise influence respective values. For instance, produce cleared during the second half of December from Brazil to the United Kingdom in 1929 are «ipso facto» 1929 exports, whilst on arrival at destination are assessed in 1930 statistics, for reasons relating to Customs formalities.

Under the circumstances, marked differences will always exist, apart from other factors in connection with classifications, etc.

## THE PRESIDENT'S MESSAGE

We regret that owing to enormous pressure of work and illness of the Editor, we are obliged to postpone the publication of the Message of the President of the Republic to Congress until our next issue.

## OUR CHANGE OF ADDRESS

We draw the attention of our readers to a Notice published in this issue in connection with our new address, which we trust they will take note to avoid the loss of correspondence or inconvenience to those desiring to visit us.

The removal of our office entailed much extra work on our staff owing to our very large library and archives which require much care in moving. This issue, consequently, will be smaller than usual, for which we beg the indulgence of our readers.

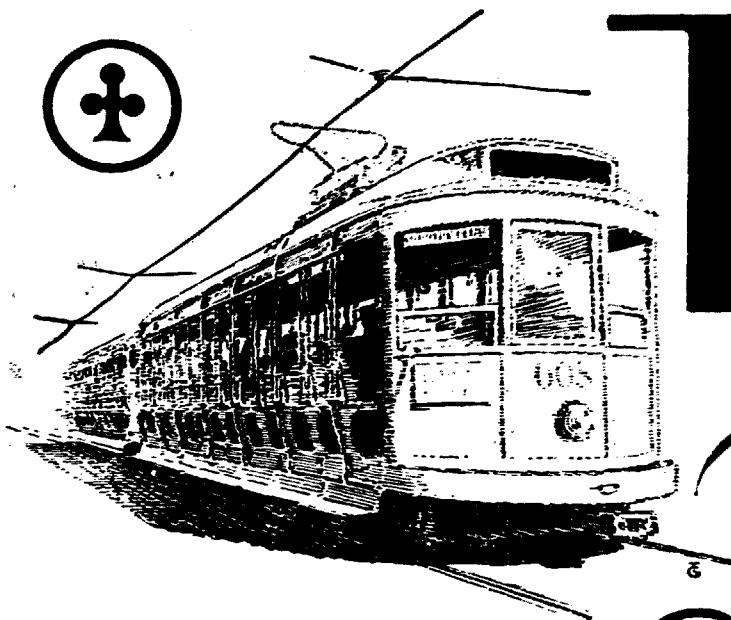
## NORWEGIAN DUTIES ON COFFEE

Cable advices from Oslo dated 3rd inst. state that the Norwegian additional customs duties on coffee and sugar have been reduced from 50 per cent. to 25 per cent., which ruling will come into force on 1st July next.

## RIO GRANDE DO SUL LOAN

A telegramme from Porto Alegre dated 28th ult. states that the Government of the State of Rio Grande do Sul signed a contract on 27th with J. Henry Schroder Banking Corporation of New York, and the Banque Française et Italienne pour l'Amérique du Sud for a short term loan for 2,000,000 dollars, bearing interest of 7 per cent., and commission of 3 to 4 per cent.

The proceeds of the loan, which is said to be a forerunner to a larger deal, according to reports, will be employed in improvement of public services.

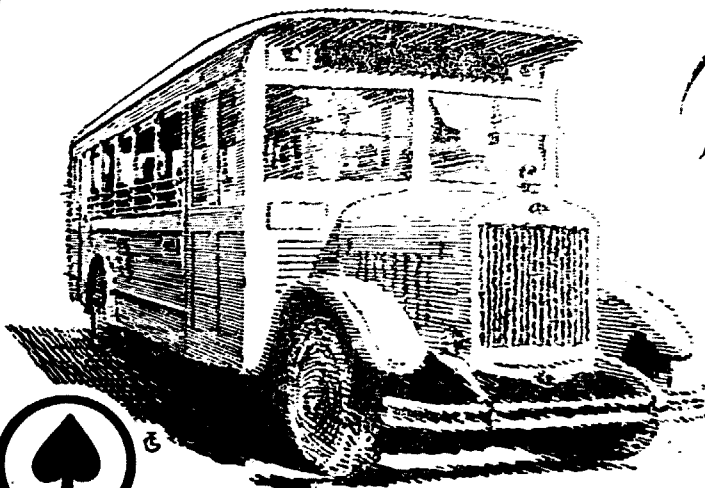
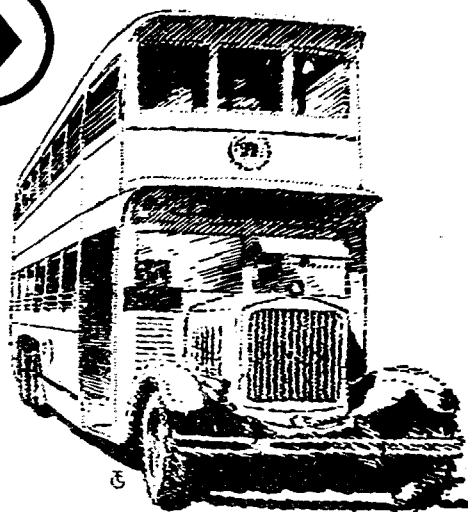


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«THE QUICK SANDS OF THE CITY»

Mr. Hartley Withers, the famous British Economist, and a well-known and highly esteemed personality in Brazilian financial circles, has published yet another book on the subject of investments and, consequently, added to the long list of expert services rendered to the general public in financial matters by this eminent writer.

Our readers will recollect that Mr. Hartley Withers was one of the prominent members of the British Financial Mission which visited this country at the invitation of the Brazilian Government, during Dr. Arthur Bernardes' administration, to study Brazilian economics and finances and to submit eventually a report on the general conditions in this country and their advice in connection with the necessary changes to be effected to guarantee the prosperity of Brazil.

Mr. Withers was largely responsible for the Report of the Mission, which should have generated a new era in Brazilian economic and financial propensities, but being more inclined to political opportunities, the sound policy nourished by Dr. Arthur Bernardes was but only partly observed.

Under the circumstances, Dr. Washington Luiz's desire to change the Constitution ruling the term of office of a President of the Republic from four to eight years can be readily appreciated, for such a departure would certainly advance the precedence of continuity of policy.

In referring to Mr. Hartley Withers' new book, we cannot do better than quote the remarks by «Lex» in «The Financial News», reading as follows:—

«Despite the Hollywood smack of its title. Mr. Hartley Withers' new book, «The Quicksands of the City», should quite recaptured the fine careless rapture of his pre-be read by every investor. Though Mr. Withers has never

quite recaptured the fine careless rapture of his pre-war books, he has certainly done more than any living writer to interest the general public in financial matters. He brings to his latest work a matured judgment which should tend to inculcate sound conceptions of economic values in the minds of all its readers.

Mr. Withers has already admitted that, on occasion, of course, even the greatest expert may see through a glass too darkly for safety, and has drawn the appropriate moral for the investor.

*Amateur v. Professional Investment.*

The thesis of Mr. Withers' latest work would seem to be that the small private individual will be slowly but relentlessly compelled to give up his initiative in the business of practical investment. The forces at work are much the same as those which have driven the small man out of most other industries, except the inefficient. Mr. Withers looks forward to a future when the business of providing capital will still be done by the individual investor, but that of directing the flow of capital will be performed by powerful investment trusts.

The latter, at one and the same time, will benefit industry by placing resources where they are most needed and benefit investors by «spreading» their risks over a wide area.

*A Warning to Investors.*

Mr. Withers is on firm ground in emphasising the part which the investment trust may play in obviating the enormous losses of recurrent booms and slumps. There is a real danger, however, lest many investors assume that every investment trust possesses a species of philosopher's stone, capable of transforming everything it touches into golden dividends. Were this impression to become widely prevalent, its results would be disastrous. Those reckless promoters who stole the investor's resources for half-baked «patent» companies in the last boom would steal them for dubious trust concerns in the next.

In one respect, it is even more difficult to judge the merits of a new investment trust than of an industrial concern. The latter has, least (or should have), certain tangible profit-earning assets to show in its prospectus, whereas the investment trust asks the subscriber, in plain words, for a blank cheque. Everything, in fact, depends on the experience and acumen of the directors. Large investors rightly judge a trust prospectus entirely by the names on it. They know that certain stables have bred winners in the past, and they back only the new horses which emerge from these studs.

*Conservative Finance Indispensable.*

There is one extreme view which asserts that the best trusts owe their success less to their main business, as such, than to the extreme conservatism of their finance. They distribute consistently only a portion of their annual receipts, using a substantial balance to write down their securities and form a generous reserve against bad times.

Certain recently formed trusts, particularly some of the so-called «small men's» trusts, registered under the Provident Societies' Acts, have failed to appreciate this point, and by setting out to pay high dividends from the start have found themselves badly handicapped as a result of last year's drop in security values.

Altogether, the investor, while regarding the investment trust principle with even greater favour than in the past, will find it advisable to seek the soundest possible advice before definite investment in any new concern which seeks his suffrage.»

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### THE SAO PAULO LOAN

The American Prospectus for the U. S. share of the £20,000,000 São Paulo Realisation loan issued in London, the Continent of Europe and New York simultaneously reads as follows. (extracts):—

\$35,000,000 State of São Paulo (United States of Brazil) 7% Secured Sinking Fund Gold Bonds Coffee Realisation Loan 1930. Due October 1, 1940.

Dated April 1, 1930, interest payable April 1 and October 1. Principal and interest payable, without deduction for any present or future Brazilian taxes, in New York in United States gold coin at the office of Speyer & Co. or of J. Henry Schroder Trust Company or, at the option of the holder, in London, at the office of J. Henry Schroder & Co., in Sterling, at the fixed rate of exchange of \$4.8665 to the pound Sterling, or at the offices of Lippman, Rosenthal & Co. in Amsterdam, Crédit Suisse in Zurich, Stockholms Enskilda Bank in Stockholm, and Banca Commerciale Italiana in Milan, in local currencies at the current buying rates for sight exchange on New York. Coupon bonds in denominations of \$1,000 and \$500, registerable as to principal.

Sinking Fund, beginning July 1, 1930, sufficient to repay at least one-tenth of these bonds annually, to be applied to the semi-annual redemption of Bonds by lot at par, the first redemption to be on April 1, 1931. Sinking fund payments may be anticipated.

These \$35,000,000 Bonds are part of an International Loan, of an authorized principal amount equivalent to £20,000,000 (\$97,330,000). Of the balance, £10,000,000 Sterling Bonds are being offered simultaneously as follows: £8,000,000 Bonds in London by Messrs. Baring Brothers & Co., Ltd., N. M. Rothschild & Sons and J. Henry Schroeder & Co., and £500,000 Bonds each in Amsterdam, Stockholm and Milan. £500,000 Bonds are being placed privately in Zurich. Banco do Estado de São Paulo has contracted to purchase the remainder of the Loan, equivalent to £2,807,973 (\$13,665,000) principal amount.

His Excellency Dr. A. C. de Salles, Jr., Secretary of Finance and of the Treasury, has authorized the following statement in behalf of the Government of the State of São Paulo: having been transmitted by cable, it is subject to correction:

The Government of the State of São Paulo, in order to dispose of the accumulation within the State of large amounts of unsold coffee, and to prevent such accumulation in the future, has adopted a new plan, to become operative July 1, 1930, by which it undertakes to liquidate gradually the present unsold coffee and to place future crops on the market currently. The Government has agreed that it will not, directly or indirectly, accumulate any coffee during the life of this Loan except, in agreement with the Bankers, as further security for the Loan.

Purpose: Under this plan the liquidation of the accumulated unsold coffee in the State on July 1, 1930, which is expected to amount to approximately 16,500,000 bags, is to be financed through the issuance of an International Loan of an authorized principal amount equivalent to £20,000,000 (\$97,330,000). The proceeds of the . . . \$35,000,000 Bonds and £10,000,000 Bonds, now being issued, are to be used to finance approximately 14,000,000 bags as follows: £4,500,000 (\$21,899,250) will be applied toward the purchase by the Government prior to June 1, 1931, of 3,000,000 bags of coffee, and approximately £11,000,000 (\$53,531,500) will be used in refunding existing advances of £1 per bag on about 11,000,000 bags of coffee. The remainder of the unsold coffee on July 1, 1930, estimated to be approximately 2,500,000 bags, will be financed by advances thereon of £1 per bag, with the proceeds of the £2,807,973 (\$13,665,000) principal amount of Bonds which Banco do Estado de São Paulo has contracted to purchase. Should the above remainder not amount to 2,500,000 bags, the reserved Bonds will be sold only to the extent necessary and any surplus Bonds will be cancelled.

Coffee Security: The Loan will be the direct obligation of the Government of the State of São Paulo and

will be specifically secured by pledge, to the extent of 50 shillings (\$12.166) per bag, of the above 3,000,000 bags of coffee to be purchased by the Government, and by pledge, to the extent of £1 (\$4.8665) per bag, of the approximately 13,500,000 other bags of coffee referred to above. The value of the total 16,500,000 bags at current Santos prices equals about \$198,000,000. Should the unsold coffee not amount to approximately 16,500,000 bags on July 1, 1930, the principal amount of the Loan will be correspondingly reduced. The pledged coffee will be deposited in warehouses in the port of Santos or in other parts of the State of San Paulo. Documents of title for the pledged coffee will be deposited with Banco do Estado de São Paulo in trust for the Bankers' representatives in the State of San Paulo. Documents of title for newer coffee of at least equal quality may be substituted at any time for documents then on deposit.

The Government has agreed that, beginning July 1, 1930, the pledged coffee is to be liquidated at the rate of 1,650,000 bags in each year, and from the proceeds thereof £2,000,000 (\$9,733,000) will be applied to the redemption of Bonds, and £100,000 (\$486,650) will be placed in a Reserve Account. Any deficiency in the proceeds will be made up by the Government, and the Government may, in agreement with the Bankers, anticipate in whole or in part these annual liquidations and redemptions.

**Pledged Revenue:** The interest on the Loan will be secured by a first charge on the receipts from a new tax on all coffee transported from any point within the State for export, to be levied initially at the rate of 3 shillings (\$0.73) per bag and thereafter at rates decreasing as the outstanding amount of the Loan is reduced. The receipts from this tax, based on the minimum quantities of coffee which the Government has agreed to have transported to the port of Santos, together with available amounts

in the above-mentioned Reserve Account, are estimated to exceed in each year the interest requirements on the amount of the Loan then outstanding.

**Marketing of Coffee:** The Government has agreed that, during the life of this Loan, the minimum quantity of coffee to be placed on the market in each month thereof shall be equal to the following: (1) In the year July 1, 1930 to June 30, 1931, to one-twentyfourth of the aggregate of the coffee crop of said year plus the estimate of the aggregate of the coffee crop for the succeeding year, which shall include 137,500 bags of pledged coffee . . . (1,650,000 bags of pledged coffee per annum) as above stated, (2) In each year thereafter, to one-twentyfourth of the aggregate of the coffee crop for that year plus the estimate of the aggregate of the coffee crop for the succeeding year, plus 137,500 bags of pledged coffee (1,650,000 bags of pledged coffee per annum) referred to above. In every year beginning July 1, 1930, the Government undertakes that such minimum quantities shall aggregate at least 10,000,000 bags per annum, any deficiencies being made up with additional pledged coffee, the liquidation of which will accelerate the redemption of Bonds. The Government may make new advances on coffee from the proceeds of liquidation of pledged coffee in excess of 4,950,000 bags in any year. The Government has further agreed that the stock of coffee in Santos for sale shall be at all times a minimum of 1,000,000 bags and that no coffee inferior to No. 8 Santos quality is to be exported from the State.

**Debt:** The external funded debt of the State, including this Loan, amounts to about \$203,000,000. The State in effect guarantees loans amounting to about . . . \$47,000,000. The internal funded debt, as of December 31, 1929, amounted to about \$41,000,000.

**State Revenues:** The total revenue of the State for 1929 are estimated at about \$55,000,000 or about 4 1/2 times the requirements during the year for interest and sinking funds of the State's funded debt, both external and internal.

**General:** San Paulo, the principal agricultural and industrial state of Brazil, has about 6,000,000 inhabitants, chiefly of European extraction, and occupies an area of over 112,000 square miles, or about the area of the State of New York and the New England States combined. Over one-half of the world production of coffee is grown in the State. During the past ten years (ending June 30, 1930), San Paulo coffee crops have averaged 11,100,000 bags per annum and exports of coffee have averaged 9,350,000 bags per annum. Other leading agricultural products include cotton, tobacco and sugar. Cattle raising and meat packing are important industries and rapid progress has been made in textile and other industries. San Paulo is served by over 4,800 miles of railroads, of which about 1,400 miles are owned by the State.

Conversion from milreis into dollars have been made at the rate of 11.7 cents per milreis, approximately the current rate of exchange. Other currencies have been converted at par of exchange. One bag of coffee contains 132 pounds.

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#### NORTZ & CO'S. COFFEE REPORT

(May 16th, 1930)

Coffee quotations during the last few weeks show no great change. Rios are selling at practically the same prices while Santos contracts are a little higher, due to covering of nearby positions. May especially, by shorts. Coffee seems to be in for a period of uninteresting and narrow markets as was only to be expected following upon the conclusion of the liquidation loan. As far as consuming markets are concerned, the situation is perfectly clear. The purpose of the liquidating operation, during the next season from July 1st on, is to place enough coffee at the disposal of consumers to satisfy current requirements. After that, the article will have to take care of itself in line with coming crops. Should there be more coffee offered from primary markets than is actually required, there will probably be nobody to take it. Should there be indications of a falling off in the output, Brazil will not fail to take advantage of the situation by trying to sell at a good price, such quantities as will become available through the new crop or as will be liberated by the Bankers. In the meanwhile—for a few months anyway—nothing in particular is apt to take place and the Institute will continue to try to maintain prices, keeping its activities within the narrow limits of the loan agreement which stipulates that no further quantities of coffee shall be accumulated. This may not prove too difficult as nowadays there is no encouragement given to anybody in consuming countries, to carry stocks in excess of absolute trade requirements, which means that stocks in the hands of the distributing trade are kept at a minimum. Therefore, even small purchases of contracts on near months, with the announcement that the buyers intend to take delivery of same, are sufficient to maintain prices should the market show a declining tendency.

While the position in which consuming markets find themselves at present is anything but an enviable one, that of Brazil is still more serious. There is no occasion to revert to the past with further recrimination—we must simply accept conditions as they are. Consuming countries have to realize that, after all, the rights of Brazil have also to be considered and that she is really engaged in a life and death struggle and is under a deferred sentence. Past errors on their part are now freely admitted. At present they are not so much concerned with the convenience of the distributing trade in consuming countries as with the question of how to get away from the disastrous supply situation which has arisen through producing possibilities materially exceeding potential requirements and how to clean up and to continue to scale down an over-extended economic and financial situation at home, in line with the new price level. There is, at least sentimentally, a better feeling prevailing throughout São Paulo reflecting in part the pleased mood of the Irishman who after giving a new promissory note in lieu of one falling due, remarked «Thank God, that bill is paid».

Weather conditions in Brazil lately have been all that could be desired for the maturing of the new crop. There has been continued sunshine but, if anything, there

has been too little rain. During April the average rainfall was 25 m/m against an average in former years of about 40 m/m. The great frost of 1918 occurred on the 18th of June and the two previous frosts were on the 3rd and 17th of August. There is often a premature flowering in July while the normal flowering takes place in August or the beginning of September, which means that the critical time for coffee producers in Brazil starts about the 1st July and will react on production. Present prices cannot be considered as ruinous to coffee planters nor as calling forth a serious reduction in production which has become so necessary in order to reestablish a sound equilibrium between supply and demand. At the same time we have to keep in mind that coffee production in Brazil and especially in São Paulo, has so far been carried on with the aid of financial facilities given to coffee growers by Banks and Commissarios at Brazilian ports and that due to the heavy losses they have experienced and the tightening up of their resources, such support in the future will only be forthcoming in a very inadequate way.

The outstanding feature of the market at present is the firmness of milks. It is fair to surmise that the output of coffee growing countries, other than Brazil, this season, will be about one-half to three-quarter million bags smaller than last year, which fact, coinciding with the decline of prices and the better quality of these coffees, is providing them with a comparatively better market. Many houses in Santos are now indulging in the picking of their cheaper grade coffees so as to be able to sell them on a higher description while others are relying on the fact that from the end of this month on, practically nothing but coffee from the present crop will come forward which is mostly all of good quality. They therefore think it useless to indulge in picking operations. Victoria 7's and 8's are now



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selling on a parity of 8.20 corresponding to 8.70 parity of futures here, while July is selling at 8.48—the present difference is therefore not very large. There are numerous complaints in Brazil about poor selections. Highly described Santos 45 continue to sell at a parity of 13 3/4 here against 12.74, parity of July here. It is probable that as long as larger quantities of good Santos are not available, the firmness of well described coffees will remain the sustaining feature of the market.

The following list shows the amount of duty collected on coffee in various countries, figured out on the basis of the American pound, at the present rate of Exchange, in American cents.

Countries	Duty
1 United States	
2 Holland	
3 Ireland	
4 Belgium	
5 Switzerland	3% ad val.
6 Greece	0.44c.
7 Egypt	0.53c.
8 Chile	10 1/2 ad val.
9 China	1.65c.
10 Denmark	17 1/2 % ad v.
11 Argentine	2.06c.
12 Portugal	2.07c.
13 England	1.03c.
14 Yugoslavia	3.04c.
15 Paraguay	0.80c.
16 Uruguay	4.25c.
	4.53c.
Countries	Duty
17 Poland	4.59c.
18 Rumania	4.35c.
19 Sweden	4.88c.
20 Japan	5.65c.
21 Norway	5.46c.
22 Canadá	6.08c.
23 Austria	6.46c.
24 Peru'	5.44c.
25 Hungary	7.94c.
26 Finland	9.14c.
27 France	9.43c.
28 Cuba	10.61c.
29 Spain	11.30c.
30 Czechoslovakia	12.76c.
31 Germany	17.32c.
32 Italy	38.02c.

At this writing, an official communication received from São Paulo, gives Interior stocks on May 1st as 22,367,000 bags, compared to 20,503,000 bags on April 1st. This means that Interior receipts in São Paulo last month amounted to 2,585,000 bags against 154,000 bags last year.

These figures not only show that planters have sent all the coffee they could to Interior warehouses in April in view of the fact that during May and June no further coffee will be received, but also that the official figures given us on April 1st for March must have been too low. Interior receipts for the crops in São Paulo so far, not including coffee shipped down the river or through Paraná, amount to 21,690,000 bags, and the total crop probably comes up to 22,000,000 bags. These figures are certainly staggering. We cannot find the right words to qualify this situation and prefer to let our friends do their own thinking.

WILEMAN'S BRAZILIAN REVIEW

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BRYANT AND MAY (BRAZIL)

Referring to Bryant May (Brazil), a subsidiary of Bryant and May, which, in its turn, is a subsidiary, of the British Match Corporation, the Chairman, at the third ordinary meeting held on 14th May, said:—

„Bryant and May (Brazil) comes next in importance of your subsidiary companies. I said last year that this would prove a good investment for your company, and, although conditions in Brazil have been, to say the least of it, deplorably bad, we have had a satisfactory year with every prospect of good steady business in the future. Even when trade or employment is bad, people must have matches; thus we are not greatly affected by every turn of the tide of trade.”

MONEY

Official Exchange Quotations, Camara Syndical and Vales.

May 28	5.113/128	5.105/128	—	88492	48567
29	5.7/8	5.13/16	—	88492	48567
30	5.7/8	5.13/16	—	88502	48567
31	5.109/128	5.103/128	—	88534	48567
June 2	5.105/128	5.99/128	—	88572	48567
3	5.27/32	5.51/64	—	88587	48567
Average	5.55/64	5.51/64	—	88530	48567
Equivalent	5.858 073	5.803.385	—		

—o—

THE DAILY MOVEMENT OF EXCHANGE

Thursday, 29th May. — The Bank of Brazil posted 5 59/64d for market takers and foreign banks quoted 5 55/64d. with money at 5 115/128d. The market was quiet. The N. York-London rate came at \$4.86 and Paris-London at Fcs. 123.93 to the £.

Friday, 30th May. — Rates unchanged at opening, but in the afternoon rates dropped to 5 53/64d. in foreign banks, with buyers at 5 7/8d. The market closed weak. The N. York-London rate came at \$4.86 and Paris-London at Fcs. 123.92 to the £.

Saturday, 31st May. — The Bank of Brazil posted 5 59.64d. only for collections and foreign banks quoted

HIME & CIA.

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



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

FABRICAS:

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

«Empreza 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. — Dpositarios do ferro guza das Uzinaz Morro Grande

ESPERANÇA, BURNIER, RIO ACIMA

5 53/64d. with money at 5 7/8d. The market close 1 easier. The N. York-London rate came at \$4.85 7/8d and Paris-London at Fcs. 123.92 to the £.

Monday, 2nd June. — The Bank of Brazil posted 5 59/64d. only for collections and foreign banks quoted 5 13/16d. with money at 5 27/32d. The market continued weak, closing with sellers at 5 51/64d. and buyers at 5 13/16d. The New York-London rate came at \$4.85 23/32d and Paris-London at Fcs. 123.90 to the £.

Tuesday, 3rd June. — Rates unchanged at opening, closing steadier with sellers at 5 27/32d. The N. York-London rate came at \$4.85 25/32d and Paris-London at Fcs. 123.89 to the £.

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GOLD AT THE CAIXA DE ESTABILISACAO

(Estabilisation Bureau)

Deposits and Note Circulation on Saturday, 31st May, 1930

Discrimination of gold: Specie:—	Value of gold in res- pective currencies	Equivalent in mil re's paper
£ Sterling	£5,748,353	233,843,798\$770
Dollar, U. S.	\$950,610	7,946,149\$270
Franc, French	Fcs. 6,040,010	9,741,931\$630
Mares, German	Rm. 2,049,650	4,081,345\$210
Pescetas	Pts. 726,015	1,170,989\$590
Brazilian Milreis	Rs. 13,8208	63,116\$870
Other specie		328,026\$350
Total		257,175,357\$690
Bullion (bars)		
Fine gold	15,821.494grs.754	87,897,192\$830
Total deposits		345,072,550\$520
Note circulation:—		
Caixa Notes		345,064,420\$000
Divisional coin		8,130\$520
Total, 31st May, 1930		345,072,550\$520
Ditto, 24th May, 1930		345,288,354\$990
Ditto, 17th May, 1930		345,135,326\$780
Ditto, 2nd May, 1930		345,295,149\$130
Ditto, 26th April, 1930		343,978,451\$050
Ditto, 19th April, 1930		344,113,454\$160
Ditto, 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		796,326,390\$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, 1st June, 1929		851,831,469\$000

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	3 June '30	27 May '30	3 June '29
London pence . . .	5 <sup>22</sup> / <sub>32</sub> 5 <sup>1</sup> / <sub>d.</sub>	5 <sup>22</sup> / <sub>32</sub> - 5 <sup>10</sup> / <sub>d.</sub>	5 <sup>22</sup> / <sub>32</sub> - 5 <sup>11</sup> / <sub>32</sub> d.
Paris . . . . .	\$338 - \$342	\$332 - \$336	\$330 - \$333
Italy . . . . .	\$452 - \$456	\$443 - \$448	\$442 - \$446
Belgium (gold) . .	1\$105 - 1\$218	1\$185 - 1\$192	1\$172 - 1\$178
Portugal . . . . .	\$388 - \$392	\$382 - \$390	\$381 - \$390
New York . . . . .	8\$600 - 8\$620	8\$440 - 8\$500	8\$415 - 8\$450
Canada . . . . .	8\$500 - 8\$630	8\$490 - 8\$500	8\$440 - 8\$450
B. Aires gold . . .	—	—	8\$180 - 8\$190
B. Aires (paper) . .	3\$300 - 3\$320	3\$270 - 3\$277	3\$550 - 3\$562
Sweden . . . . .	2\$295 - 2\$312	2\$290 - 2\$289	2\$260 - 2\$278
Norway . . . . .	2\$289 - 2\$293	2\$286 - 2\$290	2\$256 - 2\$265
Japan . . . . .	4\$270 - 4\$278	4\$230 - 4\$238	3\$790 - 3\$815
Spain . . . . .	1\$065 - 1\$086	1\$050 - 1\$059	1\$210 - 1\$260
Roumania . . . . .	\$058 - \$060	\$053 - \$056	\$054 - \$056
Hamburg (Reich- mark) . . . . .	2\$055 - 2\$063	2\$027 - 2\$033	2\$012 - 2\$020
Montevideo . . . .	7\$780 - 7\$805	7\$650 - 7\$867	8\$430 - 8\$360
Holland . . . . .	3\$465 - 3\$472	3\$420 - 3\$435	3\$392 - 3\$405
Value of £ sterling at sight rate. . .	41\$513 - 41\$739	40\$960 - 41\$069	
Value of 1 sove- reign, buyers . .	41\$500	41\$500	
Discount London.	2 1/8%	2 3/16%	5 11/16%
Do New York . . .	2 3/8%	2 3/8%	5 5/8%
Do Bank of Eng- land . . . . .	3%	3%	5 1/2%
Do Bk. Germany (gold) . . . . .	4 1/2%	4 1/2%	7 1/2%
Do Bk. France . .	2 1/2%	2 1/2%	3 1/2%

Rio de Janeiro Lighterage Co., Ltd.

Lighterage Contractors, Stevedores, Tug and Launch Owners, Salvage Operators.

Fleet—Over 165 Lighters: 20,000 tons total capacity.

RAPID HANDLING OF CARGO GUARANTEED.

Salvage Tug "Emily" equipped with Modern Salvage Appliances.

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TELEGRAMS — "LIGHTERAGE RIO-JANEIRO".

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

ENQUIRIES INVITED.

THE STOCK MARKET.

THE STOCK MARKET	2 June. 30	26 May 30	2 June. 29
<b>Rio</b>			
Uniformisadas (5%) . . . . .	—	742\$000	—
Railway Bonds . . . . .	965\$000	970\$000	965\$000
Municipal 1906, buyers . . . . .	—	147\$000	146\$000
Ditto, 1920, buyers . . . . .	142\$500	—	142\$000
Bank of Brazil . . . . .	449\$000	450\$000	447\$000
<b>London</b>			
Brazil Funding, 1898, 5% . . . . .	89-15-0	89-10-0	93 1/4
Ditto, 1914, new . . . . .	77-0-0	76-15-0	82 1/2
Conversion, 1910, 4% . . . . .	54-0-0	53-5-0	55 3/4
Ditto, 1908, 5% . . . . .	99-10-0	98-10-0	95 3/4
Federal District, 5% . . . . .	75-10-0	75-10-0	80
Anglo-South American Bk. Ltd. Ord. . . . .	6-10-0	6-7-6	—
Brazil Railway . . . . .	26-10-0	26-10-0	27 1/2
Brazil Traction . . . . .	51-75-0	51-0-0	52 3/4
Great Western of Brasil Ry Co. Ltd. Ord. . . . .	3-2 6	3-5-0	—
Lamport & Holt Ltd. 6% Crm. 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. . . . .	18-0-0	22-10-0	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red. . . . .	78-0-0	78-0-0	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord. . . . .	0-3-3	0-3-6	—
Rio de Janeiro City Imp. Co., Ltd. Ord. . . . .	2-2-0	2-2-0	—
Mappin Webb . . . . .	0-11-0	0-11-0	—
S. Paulo Railway . . . . .	187-0-0	187-0-0	204
Leopoldina Railway . . . . .	50-15-0	53-0-0	58 3/4
Dumont Coffee, 6%, pref. . . . .	1-10-0	1-10-0	4 3/4
St. John del Rey Mining Ord. . . . .	0-17-6	0-16-6	17-7-1 2
Rio Flour Mills. . . . .	2-7-5	2-8-9	66-3
Bank of London and South America . . . . .	8-17-6	8-17-6	9 7/8
Royal Mail . . . . .	25-0-0	25-0-0	68
British War. Loan, 5% 1929/47 Consols, 2 1/2% . . . . .	102-2-6	102-0-0	100 7/8
	56-5-0	55-10-0	54 3/4
<b>Paris</b>			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco. . . . .	424	477	—
Cie. Gen. Aeropostale 7% d. n. r. . . . .	500	509	—
Chargeurs Réunis ord. . . . .	680	695	—
Credit Foncier & Agricole de l'Etat de Minas Geraes . . . . .	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500 fco. . . . .	1,211	1,209	—
Credit Mobilier Français . . . . .	835	840	—
Etab. Mestre & Blatgé ord. 100 fco. . . . .	305	316	—
Michelin & Cie. 1/6 part. . . . .	431	431	—
Port de Rio Grande do Sul 5% remb. a 500 fr. . . . .	2,510	2,625	—
Soc. André Citroen „B” 500fr. . . . .	935	980	—
Soc. des Filiales Etrangeres Fichet A. 500 fr. . . . .	735	735	—
Suceries Brés:ennes 100 fr. . . . .	548	550	—
French rent, 3% . . . . .	87.45	88.00	74.25
Ditto, 4%, 1917 . . . . .	101.35	101.35	90.60
Ditto, 5% . . . . .	101.35	102.35	100.95

Note. — Rio quotations: buyers.

NEW YORK STOCK EXCHANGE

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

	— 1930 —	May 26	June 2
<b>Government Bonds:—</b>			
U. S. Brazil 1911, 8% gold	100.25	101.00	
Ditto, 1926-1957 6 1/2%	84.25	84.25	
Ditto, 1927-1957 6 1/2%	84.00	84.50	
Ditto, 1952, 7% (Central Railway)	89.50	91.00	
Ditto, 1952, 7 1/2% (coffee loan)	99.25	99.25	
Pernambuco (State) 1947 7%	82.00	80.25	
Rio Grande do Sul (State) 1921-46, 8%	98.25	98.50	
Rio de Janeiro, City of, 1946, 8%	99.00	99.50	
São Paulo, City of, 1952, 8%	103.50	103.50	
São Paulo, State of, 1921-1936, 8%	100.00	100.25	
Porto Alegre, City of, 1961, 8%	96.50	96.50	
Paraná, State of, 1958, 7%	75.00	75.00	
Minas Geraes, State of, 1958, 6 1/2%	77.50	76.50	
Ditto, 1959, 6 1/2%, Series A	77.00	77.00	
Rio de Janeiro, State of, 1959, 6 1/2%	78.62	77.00	
<b>Industrial:—</b>			
American and Foreign Power Co.	80.75	87.00	
American Locomotive	55.25	58.50	
American Telephone & Telegraph	229.00	231.75	
Baldwin Locomotive works	28.00	27.75	
Canadian Bank of Commerce	254.00	252.00	
Electric Bond & Share	103.75	107.12	
General Electric (new)	82.25	83.62	
General Motors	51.75	59.12	
Goodyear Tire & Rubber	84.25	88.00	
Guaranty Trust Co. of N. York	769.00	768.00	
International Telephone & Telegraph	62.62	63.50	
National City Bank of N. York	197.00	197.00	
Standard Oil, New Jersey	78.62	79.62	
Texas Oil Company	57.87	58.12	
United States Steel Corp.	172.37	173.00	
Westinghouse Electric & Manf.	178.00	171.00	

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



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

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INTERESSANTE LIBRO GRATIS  
Direccion General: **UGO MARONE**  
Plazza Falcone al Vomero. 1 (Italia) NAPOLI

**BANKING MOVEMENT.**

Balance Sheets of Principal Banks including branches in Brazil  
30th April, 1930. (In contos of reis)

	Cash	Discounts & Loans	Sight Deposits	Fixed Deposits	% of cash to Sight Deposits
Bank of Brasil	372,961	1,352,447	738,555	509,133	50.5
Italo-Belge	15,370	69,155	26,483	28,948	57.7
Hollandische V. Z. A.	4,517	21,649	6,206	5,228	72.8
Brasileiro Allemão	13,659	44,249	13,979	23,843	97.7
Deutsche Ueberseeische	21,385	83,725	41,095	39,936	52.0
Portuguez do Brasil	14,699	67,799	47,172	6,656	31.2
Française e Italienne	59,557	311,036	104,832	94,148	56.8
Commercial do E. S. Paulo	82,213	289,489	153,411	31,741	53.6
Comercio e Ind. S. Paulo	71,064	262,586	187,829	40,408	37.8
Hyp. e Agricola de Minas*	22,635	90,890	64,965	42,860	34.8
Com. e Ind. Minas Geraes	15,003	76,208	43,486	28,743	34.5
Bk. do E. de S. Paulo	98,744	663,604	236,515	452,547	41.7
Noroeste do E. de S. Paulo	10,387	53,282	34,718	17,571	29.9
Bk. of S. Paulo	27,807	85,485	45,814	9,830	60.7
<b>Total</b>	<b>829,901</b>	<b>3,371,404</b>	<b>1,745,060</b>	<b>1,331,592</b>	<b>47.6</b>

BALANCE SHEETS FOR RIO CITY ONLY  
30th April 1930. (In contos of reis)

	Cash	Discounts & Loans	Sight Deposits	Fixed Deposits	
London & South America	34,867	74,197	51,706	38,353	
British of South America	18,913	46,970	49,015	34,357	38.6
Royal of Canada	13,288	43,517	44,113	25,847	30.1
National City of N. York	32,424	58,234	84,819	9,776	38.2
Deutsche Suedamerikanische	10,795	81,657	28,481	42,615	37.9
Mercantil do Rio de Janeiro	19,202	83,075	67,335	6,350	26.6
Boavista	8,407	57,433	34,596	12,097	24.3
Canadian of Commerce	5,061	6,180	9,618	1,952	52.6
Banco do Comercio do Rio de Janeiro	1,481	5,508	2,473	1,429	59.9
Commercial Rio de Janeiro	4,567	25,238	22,512	3,036	20.3
Pelotense*	—	—	—	—	—
<b>Total</b>	<b>148,005</b>	<b>482,009</b>	<b>394,668</b>	<b>175,802</b>	<b>37.4</b>

\*not available

**RAILWAY NEWS.**

THE LEOPOLDINA RAILWAY COMPANY  
Estimated weekly traffic receipts.

Year	Week ended	Receipts for week			Total
		Currency	Exchange	Sterling	from 1st January
1930	24th. May	1,317,000\$	5.55/64	£ 32,153	£ 712,880
1929	25th. May	1,481,000\$	5.15/16	£ 36,639	£ 748,824
Increase	—	—	—	—	—
Decrease	—	164,000\$	.5/64	£ 4,486	£ 35,944

SAO PAULO RAILWAY COMPANY  
Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1930	May 25th	2,080,194\$900	5.53/64	50,784-11-7	890,932- 2-9
1929	May 26th	1,995,457\$10	5.11/9-128	49,301-16-5	980,237- 18-1
Increase...	—	84,679\$200	—	1,482- 15-2	—
Decrease...	—	—	9/128	—	95,285- 15-4

**COFFEE**

Rio de Janeiro, 4th June 1930

Closing Quotations:  
SPOT:

	Rio		New York		
	7s	4s	7s	4s	7s
May 28th, 1930	13\$750	21\$000	9.0c	13.1/4c	11.1/2c
June 4th, 1930	14\$299	21\$000	9.0c	13.0c	11.1/4c
Rise or Fall..	+\$549	—	—	0.1/4c	0.1/4c
Ditto % . . . .	1.5	—	—	1.9	2.2

OPTIONS:

	— Rio —			— Santos —		
	June	July	Aug.	June	July	Aug.
May 28th 1930	13\$525	13\$100	13\$000	18\$975	19\$000	19\$000
June 4th 1930	13\$909	12\$825	12\$525	19\$000	19\$000	19\$000
Rise or fall. .	+\$275	-\$275	-\$475	+\$025	—	—
Ditto % . . . .	2.0	2.1	3.6	0.1	—	—

	— Rio —			— Santos —		
	July	Sept.	Dec.	July	Sept.	Dec.
May 28th 1930	8.01c	7.73c	7.53c	12.27c	11.64c	11.27c
June 4th 1930	7.87c	7.61c	7.43c	12.10c	11.50c	11.14c
Fall	-0.14c	-0.12c	-0.10c	-0.17c	-0.14c	-0.13c
Ditto %	1.7	1.6	1.3	1.4	1.2	1.1

NOTE: Quotations: Rio and Santos per 10 kilos; New York per lb.

# 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.	8.01	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	12.30	Daily. Restaurant Car.	8.06	10.25	Daily.
12.46	5.12	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.
6.11	18.24	Working days only. 1st class coaches only. Pullman Car & numbered seats.	14.31	16.56	Daily. Pullman Car on Sundays & Holidays.
16.45	19.10	Daily. Buffet Car & numbered seats.	16.17	18.59	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
18.52	21.15	Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.	17.04	19.29	Daily. Buffet Car.
			18.50	21.09	Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.
<b>Extra on Sundays and Holidays only</b>			<b>Extra on Sundays &amp; Holidays only</b>		
8.19	10.27	Pullman Car & numbered seats.	5.46	7.39	2nd. class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.24	Only from April to August. Numbered seats.
18.20	20.31		7.53	9.57	Not from April to August. Pullman Car & numbered seats.
20.02	22.13	Pullman Car & numbered seats.	7.56	9.57	Only from April to August. 1st. class coaches only. Pullman car & numbered seats.
			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 18000 per passenger travelling. Above that number 75700 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 a work demanding the utmost patience, skill and care.

**São Paulo** sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or 1h. 51ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

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

**Business in São Paulo State** is, naturally, for the most part of an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secretary of Agriculture replies promptly to all inquiries through the special «Information and Publication Section» of this Department.

30 3.30

ERIC. A. JOHNSTON, Superintendent

## THE SANTOS COFFEE MARKET

Week-ending 29th May, 1930  
(From Our Own Correspondent)

The same state of stagnation, as has been ruling recently, characterised the period under review.

Prices are generally lower, and even option prices here have been put down to a lower level, closing nominally at 18\$975 for June, 19\$000 for July, and 19\$000 for August.

As heretofore, things continue to look gloomy, and unless we experience a wave of very cold weather, sufficient to do considerable damage up-country — a factor which would undoubtedly bring about a sharp rally we see little chance of any improvement for the time-being.

Exchange quiet and steady with sterling at 5.115/128d, and the dollar at Rs. 8\$370.

## RETAINED COFFEE DESTINED FOR THE RIO DE JANEIRO MARKET

Coffee retained in the interior regulating warehouses and stations destined or earmarked for the Rio de Janeiro market on 30th April, 1930, amounted to 1,796,331 bags, the origin of which is as follows:—

State of origin:	Bags
Minas Geraes	1,178,342
Rio de Janeiro	411,118
São Paulo	160,397
Espirito Santo	46,474
Total, 30th April, 1930	1,796,331
Ditto, 31st March, 1930	2,630,376
Ditto, 28th February, 1930	2,701,497
Ditto, 31st. January, 1930	1,927,970
Ditto, 31st December, 1929	1,805,164
Ditto, 30th November, 1929	1,712,024
Ditto, 31st. October, 1929	1,598,783
Ditto, 30th. September, 1929	1,189,221
Ditto, 31st. August, 1929	789,195
Ditto, 31st. July, 1929	631,336
Ditto, 30th. June, 1929	516,715

Entries at the Rio de Janeiro market during the month of April last amounted to 220,466 bags, distributed by origin as follows:—

Origin:	Bags
Minas Geraes	121,926
Rio de Janeiro (State)	67,612
Espirito Santo	25,519
São Paulo	5,429
Total	220,466

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO

Quotations of futures  
During the week ending 31st May, 1930  
(Per 10 kilos.)

MONTHS	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
May	14\$100	13\$850	13.750	13\$700
June	14\$500	14\$425	13\$500	13\$450
July	14\$000	13\$450	13\$100	12\$900
August	13\$600	13\$025	13\$000	12\$675
September	13\$400	12\$900	12\$900	12\$650
October	13\$400	12\$800	12\$800	12\$575

Total during the week 11,500 bags.

COFFEE PRICES CURRENT.

During the week ending 29 May 1930.

DESCRIPTION	May 23	May 24	May 26	May 27	May 28	May 29	Average
Rio No. 6	14\$299	14\$299	14\$299	14\$299	14\$299	14\$435	14\$322
" " 7	13\$968	13\$958	13\$958	13\$958	13\$ 58	14\$025	13\$981
" " 8	13\$278	13\$278	13\$ 78	13\$278	13\$278	13\$414	13\$307
Rio futures May	13\$900	13\$850	13\$750	13\$750	13\$700	-	13\$790
June	13\$300	12\$400	13\$400	13\$450	13\$475	14\$300	13\$362
July	12\$775	12\$950	12\$950	12\$900	12\$910	13\$225	12\$940
August	12\$675	12\$750	12\$750	12\$750	12\$675	13\$000	12\$770
September	12\$580	12\$700	12\$700	12\$650	12\$650	13\$000	12\$710
October	12\$475	12\$600	12\$600	12\$575	12\$575	13\$000	12\$579
Sales	2,250	280	nil	500	2,750	3,250	1,800
Good Average	19\$500	19\$600	19\$500	18\$500	18\$000	Holiday	16\$500
" " No. 4	18\$000	18\$000	17\$500	17\$500	17\$000	Holiday	17\$000
futures May	21\$000	21\$000	21\$000	-	-	Holiday	21\$000
June	20\$975	20\$975	20\$975	19\$975	18\$975	do.	20\$375
August	21\$000	21\$000	21\$000	20\$000	19\$000	do.	20\$300
September	-	-	-	20\$000	18\$000	do.	19\$500
Sales	nil	nil	nil	nil	nil	do.	-
New York Rio spot No. 6	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
New York Rio spot No. 7	9	9	9	9	9	9	9
N. York Santos No. 4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13	13 1/4
" " No. 7	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 7/4	11 1/2
futures July	8.47	8.21	8.07	8.02	8.01	7.93	8.05
Sept.	7.95	7.95	7.87	7.75	7.73	7.70	7.83
Dec.	7.68	7.73	7.67	7.56	7.53	7.51	7.64
March	7.63	7.67	7.46	7.40	7.36	7.32	7.47
Sales	10,050	5,000	10,000	9,000	5,000	15,000	8,353
HAVRE July	26 1/2	26 1/2	27 1/2	27 1/2	26 1/2	Holiday	26 1/2
Sept.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	do.	23 1/2
Dec.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	do.	24 1/2
March	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	do.	24 1/2
Sales	12,500	12,500	18,000	4,000	4,000	do.	10,200
HAMBURG July	39	39 1/4	39 1/2	41	40 1/2	do.	39 1/2
Sept.	37 1/2	37 3/4	38	38	38 1/4	do.	38
Dec.	36 1/2	36 3/4	37	37	37	do.	36 3/4
March	35 3/4	35 3/4	36 1/4	36 1/4	36	do.	36
Sales	5,000	5,000	4,000	2,000	3,000	do.	3,400

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

Entries of coffee at the ports of Rio and Santos during the week ending 29th May last amounted to 271,522 bags, as against 277,689 bags during the previous week and 231,541 bags during the same week last year.

For the crop to date, entries at the two ports amounted to as follows:-

Entries — 1st July to 29th May

	1929-30	1928-29	Increase
Rio	2,792,939	2,788,993	3,946
Santos	8,896,386	8,085,885	10,501
Total	11,689,325	10,874,878	14,447

Clearances Overseas of coffee at the two ports during the week ending 29th May last amounted to 256,283 bags, as against 214,152 bags during the previous week and 256,049 bags during the same week last year.

For the crop to date, clearances at the two ports are as follows:-

Clearances — 1st July to 29th May

	1929-30	1928-29	Inc. or Dec.
Rio	2,312,994	2,391,944	- 78,950
Santos	8,882,017	7,974,446	+ 907,571
Total	11,195,011	10,366,390	+ 828,621

Coffee Loaded (Embarques) at the two ports during the week ending 29th May, 1930, amounted to 254,007 bags, as against 216,853 bags during the previous week and 266,947 bags during the same week last year.

Embarques during the crop to date are as follows:-

Coffee Loaded — 1st July to 29th May

	1929-30	1928-29	Increase
Rio	2,599,305	2,578,848	20,457
Santos	9,007,193	8,094,435	912,758
Total	11,606,498	10,673,283	933,215

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 29th May 1930 AND 1929-1930 CROP TO DATE.

By Flag: —	Crop to 29th May		Week ended 29th May	
	Bags	%	Bags	%
British to U. S. .	2,753,423	86.1	75,224	
To Europe .....	245,077	7.4	477	
Sundry .....	313,525	9.5	5,290	
Total .....			3,312,025	29.6
Other Flags-U.S.A.			1,427,769	12.8
Brazilian .....			1,907,441	17.0
Italian .....			745,529	6.7
Scandinavian .....			859,510	7.6
Dutch .....			653,139	5.8
French .....			877,617	7.8
German .....			699,902	6.3
Japanese .....			238,778	3.0
Belgian .....			260,936	2.3
Spanish .....			61,612	0.6
Finnish .....			24,187	0.2
Argentine .....			19,474	0.2
Chilian .....			12,144	0.1
Portuguese .....			4,948	—
Total .....			11,195,011	100.0

F. O. B. VALUE of coffee cleared at the port of Rio and Santos for the week ending May 29th 1930, averaged £2.920 per bag, as against £3.254 per bag for the week ending May 22nd, 1930 and £5.254 per bag on June 30th, 1929.

Continued on page 770

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

In bags of 60 kilos

	Total Crop		Crop to 29th May 1930				Week ended 29th May	%
	1927-28	1928-29	1928-29	1929-30	Inc or ec.	%		
United States . . . . .	7,301,598	6,292,580	5,775,130	5,994,701	+ 219,571	3.8	155,624	60.7
France . . . . .	1,247,144	1,252,153	1,044,998	1,286,596	+ 241,598	23.1	18,935	7.4
Germany . . . . .	951,181	754,594	697,639	578,945	- 118,694	17.0	18,134	7.0
French Possessions . . . . .	163,938	130,942	113,980	107,402	- 6,578	5.8	-	-
Italy . . . . .	858,590	560,890	504,209	543,850	+ 39,641	7.9	14,152	5.6
Finme . . . . .	1,126	350	250	-	- 250	-	-	-
United Kingdom . . . . .	7,359	9,354	9,103	5,519	- 3,584	39.4	-	-
British Possessions (ex discriminated) . . . . .	10,277	7,792	7,346	12,354	+ 5,008	68.2	-	-
Canada . . . . .	23,625	28,907	26,948	38,515	+ 11,667	43.4	-	-
Cuba . . . . .	-	-	-	3,600	+ 3,600	100.0	-	-
Tangiers . . . . .	314	376	376	1,375	+ 899	24.0	-	-
South Africa . . . . .	195,466	169,854	137,409	190,059	+ 52,650	38.3	16,745	65
Egypt . . . . .	82,364	59,599	55,824	87,624	+ 31,800	57.0	125	-
Belgium . . . . .	272,561	244,824	222,127	286,270	+ 64,143	28.0	1,375	0.5
Holland . . . . .	920,760	739,655	685,094	702,456	+ 17,362	2.5	6,984	2.7
Denmark . . . . .	172,738	143,099	131,028	195,565	+ 64,537	49.3	1,050	0.4
Norway . . . . .	46,256	28,271	26,058	35,631	+ 9,573	36.7	1,500	0.6
Sweden . . . . .	435,888	378,073	350,805	356,767	+ 5,962	1.7	-	-
Spain and Colonies . . . . .	75,120	50,759	41,076	130,897	+ 89,821	21.9	3,858	1.6
Portugal and Islands . . . . .	38,040	37,550	31,858	24,075	- 7,783	24.3	-	-
Plate and Pacific . . . . .	461,193	396,623	351,616	443,922	+ 92,306	26.3	12,515	4.9
Japan and East . . . . .	1,688	3,101	2,921	3,130	+ 209	7.2	-	-
Finland . . . . .	79,810	91,138	83,860	74,437	- 9,423	11.2	1,638	0.7
Syria . . . . .	50	63	-	1,865	+ 1,865	100.00	-	-
Switzerland . . . . .	-	-	-	-	-	-	1,412	-
Greece and Crete . . . . .	17,925	17,875	16,083	22,980	+ 6,897	42.9	627	0.6
Smyrna . . . . .	5,615	2,784	2,722	5,595	+ 2,873	10.6	-	0.2
Roumania . . . . .	4,071	6,758	5,944	7,477	+ 1,533	25.8	-	-
Bulgaria . . . . .	1,189	988	988	4,016	+ 3,028	30.6	1,076	0.4
Palestine . . . . .	-	481	481	686	+ 205	42.6	-	-
Dantzig, Port of . . . . .	1,638	5,881	5,390	8,261	+ 2,881	53.6	125	-
Turkey . . . . .	50,194	40,760	34,609	39,539	+ 4,930	14.2	406	0.2
Tripoli . . . . .	188	1,135	628	1,002	+ 374	59.6	-	-
Total Overseas . . . . .	13,438,845	11,457,414	10,366,390	11,195,011	+ 828,621	8.0	256,283	100.0
Coastwise . . . . .	144,232	147,359	134,891	137,240	+ 2,349	1.7	2,789	-
Grand Total . . . . .	13,583,067	11,604,773	10,501,281	11,332,251	+ 830,970	8.0	259,072	-

COST AND FREIGHT QUOTATIONS

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

1930	Exchange		Rio 7s Spot	Near Month	Victoria	Victoria	Rio 7s.	Rio 7s.	Santos	Santos	Rate
	Pence	Dollars	Score N. York cents	N. York Options cents	7/8s. Reiss per Arroba	7/8s. f. o. b. Cents Per lb	Reiss Per Arroba	Cents Per lb. f. o. b.	4. Reiss Per 10 kilos	4. Cents Per lb. f. o. b	Freight Cents Per bag
Jan. 3rd . . . . .	5 15/32	8\$000	9	1/4 7.75	14\$250	6.80	22\$000	7.80	22\$000	13.60	60.00
Jan. 17th . . . . .	5 9/16	8\$850	10	1/2 8.17	18\$000	7.85	24\$200	8.30	23\$000	13.60	60.00
Jan. 24th . . . . .	5 41/64	8\$760	10	1/2 8.60	18\$000	8.35	24\$500	9.00	23\$000	13.85	60.00
Jan. 31st . . . . .	5 11/16	8\$700	10	1/2 8.38	18\$000	8.10	23\$800	8.60	22\$300	13.95	60.00
Feb. 7th . . . . .	5 21/30	8\$730	10	1/2 8.41	17\$250	8.20	24\$600	8.85	20\$600	12.85	60.00
Feb. 14th . . . . .	5 19/32	8\$920	10	1/2 8.40	16\$800	7.70	24\$000	8.60	20\$800	12.90	60.00
Feb. 21st . . . . .	5 5/8	8\$800	10	1/4 8.62	17\$250	7.85	23\$000	8.60	20\$500	12.90	60.00
Feb. 28th . . . . .	5 5/8	8\$780	10	1/4 8.82	18\$000	7.90	23\$500	8.60	20\$800	12.80	60.00
March 7th . . . . .	5 49/64	8\$580	10	1/4 8.69	18\$250	8.00	23\$500	8.80	21\$000	13.10	60.00
March 14th . . . . .	5 51/64	8\$530	10	1/4 8.95	18\$250	8.05	22\$500	8.70	21\$800	12.90	60.00
March 21st . . . . .	5 51/64	8\$530	10	90.5	16\$500	8.05	22\$000	8.50	21\$000	12.85	60.00
March 28th . . . . .	5 7/8	8\$400	10	8.54	16\$950	7.90	22\$000	8.40	21\$000	13.10	60.00
April 4th . . . . .	5 7/8	8\$400	10	8.65	17\$250	8.00	22\$200	8.50	20\$800	13.10	60.00
April 11th . . . . .	5 7/8	8\$400	9	3/4 8.71	17\$250	8.00	22\$300	8.50	21\$500	13.20	60.00
April 22nd . . . . .	5 7/8	8\$400	9	1/2 8.72	17\$200	8.00	22\$000	8.30	21\$000	13.15	60.00
April 25th . . . . .	5 15/16	8\$320	9	1/2 8.60	17\$000	8.15	21\$500	8.30	20\$300	13.30	60.00
May 2nd . . . . .	5 119/128	8\$320	9	1/4 8.50	16\$500	7.95	21\$700	8.30	20\$200	13.35	60.00
May 9th . . . . .	5 117/128	8\$345	9	1/4 8.65	15\$750	8.00	21\$500	8.30	20\$600	13.00	60.00
May 16th . . . . .	5 59/64	8\$330	9	1/4 8.55	15\$750	7.80	21\$500	8.60	19\$500	12.85	60.00
May 23rd . . . . .	5 29/32	8\$370	9	0/0 8.37	15\$750	7.50	20\$500	7.90	18\$200	12.10	60.00
May 30th . . . . .	5 113/128	8\$400	9	8.00	14\$250	7.30	21\$000	8.00	18\$200	12.20	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).

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

Shippers:—	— July to April —				
	1929-30	1928-29	1927-28	1927-26	1925-26
American Coffee Corporation	873.600	753.140	571.687	385.006	299.247
Theodor Willé & Co	860.130	754.750	811.345	766.689	860.040
Hard, Rand & Co	851.010	579.701	624.023	543.141	574.999
Nannmann, Gepp & Co	677.163	467.237	488.308	467.779	395.381
J. Aron & Co	641.736	614.967	283.706	461.020	455.219
Almeida Prado & Co	506.705	328.967	386.774	456.530	400.184
Léon Israel & Co	427.021	457.044	628.725	619.448	509.274
S. A. Levy	417.561	274.274	319.319	252.539	747.955
E. Johnston & Co	317.273	320.899	315.143	214.132	107.375
Cia. Prado Chaves	206.895	156.611	188.077	141.140	164.352
Lima, Nogueira & Co	171.857	184.508	193.295	173.293	226.144
Cia. Leme Ferreira	151.655	128.538	186.007	146.674	169.155
Martins Wright & Co	113.477	173.148	247.585	268.873	348.990
Sampaio Bueno & Co	110.913	121.272	129.805	116.173	53.550
Soc. Nacional Exportadora, Ltd.	105.671	110.368	181.266	40.777	—
Nioac & Co, Ltd.	94.034	47.283	40.702	68272	59.271
Teixeira Martins & Co	92.890	—	—	—	—
Vicri S. A.	92.011	76.275	142.227	56.111	40.250
Notsack & Co	90.801	103.767	189.285	96.246	14.272
Oswaldo Ferreira & Co	90.641	81.635	—	—	—
Queiroz dos Santos	85.495	51.053	—	—	—
Raphael Sampaio & Co	84.482	72.198	105.568	148.563	157.463
Aãdrade Junqueira & Co	82.419	187.381	141.498	80.721	48.047
Cia. Paulista de Exportação	74.126	87.047	112.018	132.514	140.496
J. C. Mello & Co	72.491	61.774	90.219	152.947	180.126
Arbuckle & Co	70.290	96.698	153.747	166.166	165.089
Junqueira Meirelles & Co	69.512	52.411	—	—	—
A. Ferreira & Co	64.885	57.227	175.916	127.472	28.439
Frederico H. Cox & Co	62.455	19.265	—	—	—
McLaughlin & Co	57.753	80.989	73.427	61.679	62.905
Silva Ferreira & Co	53.202	134.069	252.251	137.996	97.980
Soc. Exportadora Café Ltd.	52.259	—	—	—	—
Wright & Co. Ltd	48.550	—	—	—	—
Picone & Filhos Ltd.	45.645	28.276	83.853	91.181	52.576
Sion & Co	44.738	37.939	241.745	220.822	187.601
Prudente Ferreira & Co	41.964	18.528	—	—	—
Cia. São Paulo de Exportação	36.529	14.569	41.179	32.700	—
Vicente Mello & Co	30.288	35.878	—	—	—
Franco, Soares & Co	28.211	34.367	75.625	112.545	125.976
Vidal & Co	22.175	26.571	2.750	—	—
R. A. Dutton & Co	21.799	19.425	750	2.079	47.381
Thomaz E. Richter	20.470	16.024	—	—	—
Cia. Santos e Campinas de Armazens Geraes	18.500	17.707	—	—	—
Baccarat & Co	17.141	15.957	39.450	90.692	71.232
Manoel Vallejo	15.325	—	—	—	—
Cia. Commercial de Santos	14.420	—	—	—	—
Oliveira Osório & Co	14.727	25.129	44.608	—	—
Eduardo M. Hafers	12.800	33.920	16.137	18.322	26.837
A. S. Michelet	10.815	33.449	29.354	42.937	132.657
Rangel, Oliveira & Co	12.084	74.290	36.625	11.736	—

For the crop to May 29th, 1930, f.o.b., value for the two ports averaged £ 4.002, as against £ 5.282 during the same period last crop.

STOCKS AT RIO, SANTOS AND BAHIA, on 29th May, 1930 (excluding interior stocks) amounted to 1,419,433 bags, discriminated as follows:—

Rio de Janeiro	297.726
Santos	1,114,437
Bahia	7,270
Total stocks, three ports, May 29th, 1930	1,419,433
Ditto, May, 22nd, 1930	1,408,175
Ditto, May, 30th, 1929	1,433,240

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United State: The United States, Stocks and Visible Supply on 3rd June, 1930, were as follows, in bags of 60 kilos:—

Stocks 520,000 bags; deliveries 105,000 bags; Visible Supply 908,000 bags including afloat as against stocks 557,000 bags; deliveries 145,000 bags, visible supply . . . 894,000 bags including afloat on 27th May, 1930 and 301,000 bags, 103,000 bags and 728,000 bags respectively on 1st June, 1929.

Havre Stocks on 31st May, 1930, are as follows, in bags of 60 kilos:—



# FINLAND SYD-AMERIKA LINJEN

Three - weekly sailings from Rio de Janeiro to Finland

Accepting cargo for Danzig, Helsingfors, Abo, Hango & Kotka direct.

Also to all Finnish and Russian Baltic Ports.

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

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

Brazil sorts 233,000 bags, other sorts 195,000 bags, total, 428,000 bags as against 217,000 bags; 179,000 bags, 396,000 bags, respectively on 24th May, 1930, and 151,000 bags, 182,000 bags and 333,000 bags, on 1st June, 1929.

Deliveries:—

Jan.	60.855	50.433	55.795	50.326
Febr.	60.055	46.797	57.483	52.551
March	66.422	47.548	62.308	55.763
April	61.681	60.457	60.841	56.739
	243.013	205.235	236.427	215.379

## THE CONSUMPTION OF COFFEE IN GERMANY

The consumption of coffee in Germany during the month of April last amounted to 144,573 bags, which compares with the same month of the previous three years as follows:—

April 1930	144,573
April 1929	182,073
April 1928	136,463

The consumption in that country during the first ten months of the crop, are as follows:—

### JULY TO APRIL

	In bags		
	1927-28	1928-29	1929-30
July	324,946	389,022	319,237
August	163,397	151,912	190,580
September	115,082	111,892	127,222
October	125,686	133,408	141,132
November	134,527	172,563	128,496
December	144,137	140,897	140,402
January	403,087	523,983	432,000
February	208,013	270,133	308,460
March	144,253	149,782	173,798
April	136,463	182,073	144,573
May	126,373	141,880	—
June	134,721	147,930	—
Total, July to April	1,899,361	2,225,665	2,105,900
Ditto, 12 months	2,160,455	2,515,475	—

## SWEDISH COFFEE STATISTICS

(Statistics of M. A. Seymer & Co., Stockholm)

Bags of 60 kilos

Stocks:—	1930	1929	1928	1927
Jan. 1st	147,399	154,358	118,295	150,088
Febr. 1st	138,462	132,510	112,548	141,771
Mar. 1st	120,795	125,824	128,433	138,828
Apr. 1st	124,495	135,536	141,166	133,013
May 1st	135,538	161,764	148,778	138,025
Arrivals:—				
Jan.	51,918	28,585	50,048	42,009
Febr.	42,388	40,111	73,368	49,608
March	64,122	57,260	75,041	49,948
April	72,724	86,685	68,413	61,751
	231,152	212,641	266,870	203,310

## SAN FRANCISCO (CAL.) COFFEE STATISTICS

(Compiled from Statistics of C. E. Bickford & Co)

The movement of coffee at San Francisco, California, during the months February to April, 1930, is as follows:—

	1930 in bags		
	Feb.	Mar.	April
Arrivals:—			
Brazil	39,062	29,391	35,592
Colombia	35,605	50,534	40,523
Central America	33,559	62,045	34,734
Other countries	6,948	7,300	6,192
Total, 1930	115,174	149,270	116,041
Ditto, 1929	96,756	169,609	143,236
Total stocks (end months)	25,744	32,078	36,292

Note. For January, 1930, statistics, see our issue of March 27th, 1930.

Receipts (imports) during January to April, 1930, inclusive, amounted to 467,476 bags as against 503,446 during the same period in 1929 and 522,962 bags in 1928, distributed as follows:—

	In bags		
	1930	1929	1928
Origin of Receipts:—			
Central America	152,321	171,523	140,966
Brazil	124,459	147,066	184,864
Colombia	160,778	140,907	148,997
Java (Robusta)	1,250	20,378	30,958
Other ports	28,668	23,572	17,177
Total 4 months	467,476	503,440	522,962
Ditto, 12 months	—	1,272,059	1,253,751
Deliveries (4 months)	463,009	459,980	507,384
Stocks, 30th April	36,292	43,075	40,670

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

**COFFEE STATISTICS**

**ENTRIES**

Week ending May 29 - 1930. In bags of 60 kilos

R: o:	FOR THE WEEK ENDED			FOR THE CROP TO	
	May 29 1929	May 22 1930	May 20 1929	May 29 1930	May 30 1929
By Central and Leopoldina Ry	47,979	50,102	63,638	2,722,939	2,788,993
Total	-	-	-	-	-
Transferred from Rio to Nictheroy	47,875	50,102	63,638	2,722,939	2,788,993
Net entries at Rio	-	-	-	-	-
Nictheroy from Rio to Nictheroy	-	-	-	-	-
Total Rio including Nictheroy	47,875	50,102	63,638	2,722,939	2,788,993
Total Santos	223,643	227,597	171,903	8,096,366	8,085,885
Total Rio & Santos	271,522	277,699	235,541	11,089,325	10,874,878

Total entries by different S. Paulo Railways for the crop to May 29 1930

From	Past Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
923/1930	5,062,314	3,770,763	8,833,077	8,866,268	-
928/1929	4,834,976	3,334,128	8,169,104	8,085,885	-

**SALES OF COFFEE (DECLARED)**

Week ending May 29 - 1930. In bags of 60 kilos

Rio	May 29/1930	May 22/1930	May 30/1929
Rio	30,532	29,413	31,187
Santos	168,000	205,000	150,000
total	198,532	234,413	181,187

**COFFEE SAILED.**

Week ending May 29 - 1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	23,699	38,313	2,692	11,054	6,685	-	72,743	2,421,430
Santos	132,617	32,391	97	7,401	60	-	168,629	8,910,821
1929/1930	156,316	70,777	2,780	12,515	16,745	-	239,072	11,332,251
1928/1929	197,210	54,450	3,125	9,733	375	4,281	259,174	10,501,281

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

Week ending May 29 - 1930. In bags of 60 kilos

PORTS	May 29 1930	May 22 1930	May 29 1929	May 22 1930	Crop to May 29/1930
	Bags	Bags	£	£	Bags
Rio	89,751	33,843	201,548	78,065	2,312,994
Santos	168,532	180,309	546,712	620,751	8,982,017
Total 1929, 1930	256,283	214,152	748,260	698,816	11,295,011
1928/1929	286,049	193,035	1,245,367	813,326	10,366,190

**COFFEE LOADED (EMBARQUES)**

Week ending May 29 - 1930. In bags of 60 kilos

R: o:	DURING WEEK ENDED			FOR THE CROP TO	
	May 29 1930	May 22 1930	May 30 1929	May 29 1930	May 30 1929
Rio	68,310	41,677	59,384	2,597,365	2,578,848
Santos	185,697	178,776	207,523	9,007,193	8,094,435
Total Rio & Santos	254,007	220,453	266,907	11,604,558	10,673,283

**OUR OWN STOCK.**

In bags of 60 kilo.

RIO STOCK on May 22, 1930 . . . 321,657  
 Entries during week ended May 29, 1930 . . . 47,879  
 369,536

Loaded (Embarques) for week ended May 29, 1930 . . . 68,310  
 Local consumption . . . 3,500

STOCK AT RIO on May 29, 1930 . . . 297,726

BAHIA STOCK on May 22, 1930 . . . 1,076,491  
 Entries for week ended May 29, 1930 . . . 223,643  
 1,300,134

Loaded (Embarques) during same week May 29, 1930 . . . 185,697

STOCK AT SANTOS on May 29, 1930 . . . 1,114,437

BAHIA STOCK on May 22, 1930 . . . 10,027  
 Entries during week ended May 29, 1930 . . . 703  
 10,730

Clearances during same week . . . 3,460

STOCK AT BAHIA on May 29, 1930 . . . 7,270

Stock at Rio, Santos and Bahia May 29 1930 . . . 1,419,433  
 Stock at Rio, Santos and Bahia May 22 1930 . . . 1,408,175  
 Stock at Rio, Santos and Bahia May 30 1929 . . . 1,433,240

**MANIFESTS OF COFFEE**

**SANTOS**

During the week ending May 22 - 1930

12 "Ruy Barbosa":-	Havre	J. C. Mello & Co	2,573
		Theodor Wille & Co	1,750
		Sampaio Buenno & Co	1,000
		Sion & Co	500
		Picone & Filhos	500
		A. Ferreira & Co	6
	Antwerp	So. Mogyana Export.	125
		E. Johnston & Co	125
	Hamburg	J. C. Mello & Co	32
			6,611
12 "West Columb":-	Boston	Hard, Rand & Co	4,020
		Arbuckle & Co	1,250
		American Coffee Corp.	1,000
		Almeida Prado & Co	1,000
		Sampaio Buenno & Co	750
		J. Aron & Co	750
		E. Johnston & Co	500
		A. Ferreira & Co	500
		Leon Israel Co S-A	500
		Naumann, Gepp & Co	250
		Wright & Co	250
		Teixeira, Martins & Co	250
	N. York	E. Johnston & Co	500
			11,520
12 "Almanzora":-	B. Aires	S-A Levy	500
		Sion & Co	185
			685

12	„Zeelandia”:-		
	Amsterdam	Theodor Wille & Co	1.875
		Naumann, Gepp & Co	1.860
		Hard, Rand & Co	1.574
		Junqueira, Meirelles & Co	1.250
		J. Aron & Co	1.125
		Teixeira, Martins & Co	775
		Lima, Nogueira & Co	750
		Wright & Co	625
		S. Export. Café Brazil	531
		SA Levy	500
		Cia. Prado Chaves	250
		C. Paulista de Exportação	250
		Raphael Sampaio & Co	250
		Nioac & Co	199
		C. Commercial de Santos	195
		Almeida Prado & Co	160
		B. Gonçalves & Co	125
		E. Johnston & Co	100
	Dantzig	Theodor Wille & Co	63
			12.457
12	„Alegrete”:-		
	N. Orleans	J. Aron & Co	2.500
		Brazilian Warrant Co	2.200
		Theodor Wille & Co	1.350
		Teixeira, Martins & Co	1.250
		E. Johnston & Co	1.050
		Vicri S-A	1.000
		Naumann, Gepp & Co	500
		Nossack & Co	500
		C. Commercial de Santos	250
		Fred. H. Cox & Co	250
		Almeida Prado & Co	250
	Jacksonville	Naumann, Gepp & Co	5.000
		S-A Levy	2.500
	Houston	J. Aron & Co	2.000
			20.690
13	„Southern Prince”:-		
	N. York	American Coffee Corp.	3.000
		Leon Israel Co S-A	2.250
		J. Aron & Co	2.000
		Mc Laughlin & Co	1.840
		Hard, Rand & Co	1.050
		Lima, Nogueira & Co	1.000
		S-A Levy	1.000
		Nioac & Co	750
		E. Johnston & Co	750
		S. Exp. de Café Brasil	709
		Cia. Leme Ferreira	500
		Almeida Prado & Co	500
		Franco, Soares & Co	500
		Theodor Wille & Co	500
		Arbuckle & Co	439
		C. Commercial de Santos	250
		Vidal & Co	130
		A. Ferreira & Co	100
			17.268
13	„Mont Kemmel”:-		
	Marseille	Theodor Wille & Co	1.814
		E. Johnston & Co	937
		J. Aron & Co	375
		Nossack & Co	250
		Cia. Leme Ferreira	188
		A. Ferreira & Co	125
		J. C. Melto & Co	125
		Naumanna, Gepp & Co	125

**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**

		Teixeira, Martins & Co	63
	Barcelona	Naumann, Gepp & Co	250
	Alger	Leon Israel Co S-A	125
	Consumption	C. Commercial Maritima	1
			4.378
13	„Santos”:-		
	Gothemburg	S-A Levy	1.500
		J. Aron & Co	813
		Naumann, Gepp & Co	735
		Theodor Wille & Co	250
		Cia. Prado Chaves	250
		Leon Israel Co S-A	125
		C. Paulista de Exportação	125
		Wright & Co	125
		Franco, Soares & Co	125
	Stockholm	J. Aron & Co	543
		Naumann, Gepp & Co	380
		Cia. Prado Chaves	375
		Theodor Wille & Co	250
		C. Paulista de Exportação	250
		S-A Levy	125
		Almeida Prado & Co	125
		Leon Israel Co S-A	125
		Lima, Nogueira & Co	125
		Andrade, Junqueira & Co	125
		S. Exp. de Café Brasil	125
	Helsingborg	Hard, Rand & Co	1.250
		J. Aron & Co	250
		S. Nacional Export.	250
		Theodor Wille & Co	125
		C. Paulista de Exportação	125
		E. Johnston & Co	29
	Gefle	Cia. Prado Chaves	250
		Leon Israel Co S-A	125
		Andrade Junqueira & Co	125
		Baccarat & Co	125
	Helsinki	Theodor Wille & Co	500
		Almeida Prado & Co	50
	Malmoe	Almeida Prado & Co	250
		J. Aron & Co	150
	Abu	Leon Israel Co S-A	250
	Kalmar	Hard, Rand & Co	125
	Ahus	Andrade, Junqueira & Co	125
	Consumption	Agencia Transatlantica	4
		Hard, Rand & Co	1
			10.345
15	„Salta”:-		
	B. Aires	Raphael Sampaio & Co	324
		Cia. Prado Chaves	50
			374

## 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

17	„Drechterland“:—		
	B. Aires	Lima, Nogueira & Co	300
		Hard, Rand & Co <sub>2</sub>	200
		Eduardo M. Hafers	200
			700
17	„Casey“:—		
	N. Orleans	Lima, Nogueira & Co	2.250
		J. Aron & Co	2.125
		Naumann, Gepp & Co	1.470
		S. Nacional Exportadora	1.250
		Leon Israel Co S-A	1.250
		Cia. Leme Ferreira	1.078
		C. Commercial de Santos	875
		Sampaio Bueno & Co	750
		E. Johnston & Co	500
		Almeida Prado & Co	500
		Arbuckle & Co	500
		A. Ferreira & Co	400
		Nossack & Co	375
		Teixeira, Martins & Co	350
		C. Paulista de Exportação	250
		Sion & Co	250
		Andrade Junqueira & Co	250
		Prudente, Ferreira & Co	250
		Vidal & Co	150
		Silva, Ferreira & Co	125
		S. Exp. de Café Brasil	100
		Oswaldo Ferreira & Co	100
			15.128
15	„Darro“:—		
	B. Aires	Eugenio Teuber	147
15	„Mandu“:—		
	N. York	Naumann, Gepp & Co	6.725
		Almeida Prado & Co	1.875
		R. A. Danon & Co	1.000
		João E. Mourão	1.000
		Andrade Junqueira & Co	1.000
		American Coffee Corp.	1.000
		J. Aron & Co	750
		A. S. Michelet & Co	500
		Junqueira, Meirelles & Co	500
		Wright & Co	300
		Vidal & Co	300
		Sion & Co	250
		A. Ferreira & Co	250
			15.450
16	„Jamaïque“:—		
	Havre	Almeida Prado & Co	3.000
		Theodor Wille & Co	1.270
		Nioac & Co	1.000
		J. Aron & Co	1.000
		Leon Israel Co S-A	375
		J. C. Mello & Co	50
			6.695
16	„Siris“:—		
	Havre	S. Exp. Café Brasil	1.000
		Vidal & Co	250
		Raphael Sampaio & Co	125
		Sampaio Bueno & Co	125
		Nossack & Co	125
			1.625
17	„Macedonier“:—		
	Antwerp	Naumann, Gepp & Co	2.996
		Theodor Wille & Co	2.125
		Cia. Leme Ferreira	2.062
		Hard, Rand & Co	1.250
		Almeida Prado & Co	750
		J. Aron & Co	625
		Wright & Co	376
		Oswaldo Ferreira & Co	114
		S. Mogyana Exportadora	100
			10.398
17	„Sheridann“:—		
	N. York	J. Aron & Co	3.250
		Naumann, Gepp & Co	1.750
		Lima, Nogueira & Co	1.250
		American Coffee Corp.	1.000
		Cia. Leme Ferreira	750
		Hard, Rand & Co	750
		Silva, Ferreira & Co	500
		C. Commercial de Santos	375
		S. Nacional Exportadora	250
			9.875
17	„Virginia“:—		
	Copenhagen	Hard, Rand & Co	2.750
		Leon Israel Co S-A	1.750
		S-A Levy	750
		Theodor Wille & Co	686
		J. Aron & Co	625
		C. Paulista de Exportação	625
		Almeida Prado & Co	500
		Cia. Prado Chaves	375
		Vidal & Co	250
		Naumann, Gepp & Co	209
		E. Johnston & Co	125
		Wright & Co	125
		Cia. Leme Ferreira	125
			8.895
17	„Tana“:—		
	N. York	Hard, Rand & Co	7.314
		American Coffee Corp.	3.000
		C. Commercial de Santos	1.850
		Naumann, Gepp & Co	1.350
		R. A. Danon & Co	1.000
		Theodor Wille & Co	600
		Almeida Prado & Co	500
			15.614

F. D. Wilcox - C. E. Schmidt - W. J. Ganucheau, Jr.  
**F. D. WILCOX CO.**  
**COFFEE**  
 502 Natchez St. New Orleans, U.S.A.  
 Solicit representation reputable Brazilian  
 Coffee Shippers for North America.  
 Consignments handled.  
 Established 1914. References: - New Orleans Banks,  
 Mercantile Agencies.  
 Cable Address: - WILCO, New Orleans, La.

14	„Aratimbó”:		
	Rio Grande	G. C. Silveira	120
	Porto Alegre	S-A Martinelli	15
		Damazio & Pires	12
			147
17	„Anna”:		
	Itajahy	Victor Breithaupt & Co	1
17	„Com. Alcidio”:		
	R. de Janeiro	A. Coutinho & Co	3
		Total Overseas	562

**RUBBER**

HARD FINE PARA' was quoted 31st May, 1930, according to a cable from our own correspondent of same date, as follows:-

London 7 3/4d. per lb.; Pará 28000 per kilo, as against 8d. and 28000 respectively on 24th May, 1930, and 10 3/4d. and 28900 on 1st June, 1929.

**NEW YORK RUBBER PRICES, WEEK ENDING 3rd June 1930**

		(BY CABLE).				
		28th	29th	30th	31st	2nd 3rd
Upriver fine washed						
& Dried . . . .	1938	1939	Holiday	Holiday	1938	10
Upriver fine . . . .	15 1/4	15 1/4	>	>	15 1/4	15
Upriver coarse . . .	7 1/2	7 1/2	>	>	7 1/2	7
Pará island fine . .	7 1/4	7 1/4	>	>	7 1/4	7
Pará island coarse	15	15	>	>	15	14 5/8
Caucho ball . . . .	6 1/4	6 1/4	>	>	6 1/4	5 7/8
Plantation smoked						
sheets . . . . .	14	14	-	>	13 7/8	13 1/2
do. latex crepe . .	14 1/8	14 1/8	>	>	14	13 3/4

Stock Orient rubber in U. S. A. on 3rd June, 1930, 211,533 tons. Market easy.

PARA' RUBBER MOVEMENT AND PRICES (BY CABLE). - The movement of Rubber at Pará during the week ended May, 31st, 1930, was as follows:

Stock on May 24th	3,218,484
Entries during week ended May 31st, 1930	216,351
Available	3,434,835

Clearances during the same week: -

To United States	407,645
To Europe	-
To Sundry port	650
	408,295

Stock on 24th May, 1930 3,026,540

Spot prices were quoted in May 31st, 1930, as follows, per kilo: -

	May 24	May 31
Upriver fine	1\$950	1\$950
Upriver coarse	\$600	\$600
Island fine	1\$500	1\$500
Island coarse	\$600	\$600
Coarse Ball	\$700	\$700

**COTTON.**

The Pernambuco market closed on 28th May, 1930, with first sorts quoted at 37\$000 buyers, against 37\$000 buyers on the previous Wednesday and 50\$000 buyers on 29th May last year.

The movement at Pernambuco for the week ended 28th May, 1930, was as follows, in bales of 80 kilos: -

17	„Algorab”:		
	Rotterdam	Theodor Wille & Co	2.625
		Naumann, Gepp & Co	1.438
		Almeida Prado & Co	1.000
		Hard, Rand & Co	750
		Wright & Co	625
		J. Aron & Co	500
		S-A Levy	250
		Nossack & Co	250
		Raphael Sampaio & Co	250
		Lima, Nogueira & Co	125
		Leon Israel Co S-A	124
	Dantzig	Wright & Co	63
			8.000
17	„Santa Thereza”:		
	Hamburg	Theodor Wille & Co	3.144
18	„Highland Monarch”:		
	B. Aires	Vicente C. Mello	250
		Cia. Prado Chaves	50
	Rosario	Cia. Prado Chaves	100
			400
		Total Overseas	180,309
		COASTWISE	
2	„Anna”:		
	Laguna	S-A Martinelli	17
7	„Araranguara”:		
	Rio Grande	S-A Martinelli	54
9	„Com. Alvim”:		
	Pelotas	R. A. Danon & Co	200
		Nioac & Co	1
	Rio Grande	S-A Martinelli	15
			216
10	„Campeiro”:		
	Rio Grande	S-A Martinelli	18
10	„Carl Hoepcke”:		
	Laguna	Almeida Prado & Co	100
12	„Assu”:		
	R. de Janeiro	J. H. Carneiro	12
14	„Itaberá”:		
	Penedo	Alonso de Britto	4

Stock May, 21st, 1930 12,009  
 Entries during the week ended 28th May, 1930 400

Available 12,400  
 Deliveries during the week 2,500

Stock on 28th May, 1930 9,900  
 Ditto, on 29th May, 1929 8,700

For the crop to date entries amounted to 199,800 bales as against 151,700 bales during the same period last crop.

The Rio market closed on 28th May, 1930, with prices quoted as follows, per 10 kilos:—

	21st May	28th May
Seridó 3&4	39\$000-37\$500	37\$500-33\$500
Sertoos 3&5	37\$000-33\$000	37\$000-33\$000
Mattias 3&5	34\$000-30\$000	34\$000-30\$000
Paulista 3&5	34\$000-30\$000	34\$000-30\$000

The movement at Rio de Janeiro during the week ended 28th May, was as follows:—

	Bales
Stock on 21st May, 1930	3,825
Entries during week ended 28th May, 1930	1,071

Available	4,896
Deliveries during the same week	1,946

Stock on 28th May, 1930	2,950
Ditto, 29th May, 1929	9,453

## SUGAR

The Pernambuco market closed on 28th May, 1930, with quotations as follows, per 10 kilos: usinas 1st sorts, nominal, crystal 4\$075; demeraras, nominal; 3rd sorts, 2\$325 to 2\$575; somenos, nominal; brutos seccos, 2\$600, as against, usinas first sorts, nominal; crystal 4\$075; Demeraras nominal, 3rd sorts, nominal, somenos, 3\$300 to 3\$500; and brutos seccos, 2\$600 to 3\$200; on the previous Wednesday.

The movement at Pernambuco for the week ended 28th May, 1930, was as follows, in bags of 60 kilos:—

Stock on 21st May, 1930	1,259,900
Entries during the week ended 28th May, 1930	26,600

Available	1,286,500
Deliveries during the same week	44,400

Stock on 28th May, 1930	1,242,100
Ditto, on 29th, 1929	915,100

For crop to date entries amounted to 4,943,400 bags as against 4,245,290 bags for the same period last crop.

The Rio Market closed on 28th May, with prices quoted as follows, per 60 kilos: crystal 30\$000 to 32\$000, demeraras, 26\$000 to 27\$000, mascavinho, 24\$000 to 27\$, mascavo, 21\$000 to 22\$000.

The movement at Rio for the week ended 28th May, 1930, was as follows:—

Stock on 14th May, 1930	221,757
Entries during the week ended 21st May, 1930	81,409

Available	303,166
Deliveries during the week	31,080

Stock on 21st May, 1930	272,086
Ditto, on 22nd May, 1929	158,738

## QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Rio de Janeiro, 29th May, 1930

COTTON SERVICE	23	24	26	27	28	29
Liverpool 12,30 pm						
Pernambuco Maccio fair Spot	7.97	7.53	7.84	7.84	7.89	7.94
American middling Spot	8.67	8.63	8.49	8.49	8.54	8.59
American futures July	8.68	8.66	7.99	8.01	8.07	8.07
.. .. . October	7.91	7.87	7.81	7.82	7.88	7.89
.. .. . January	7.94	7.89	7.83	7.83	7.89	7.90
.. .. . March	7.49	7.95	7.88	7.67	7.93	7.95
New York American Middling Uplands	16.40	16.30	16.20	16.20	16.20	16.20
New York American Futures July	16.19	16.16	16.11	16.10	16.10	16.16
New York American futures October	15.11	14.95	14.84	15.02	15.10	15.19
New York American Futures January	15.17	15.07	15.02	15.10	15.17	15.23
.. .. . March	15.10	14.93	14.88	15.01	15.07	15.11
SUGAR SERVICE						
London Futures May	8/1 1/2	8/-	8/-	8/1-	8/-	7/9
.. August	8/6	8/6	8/6	8/4 1/2	8/3	8/3
.. October	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted
.. December	8/10 1/2	8/9	8/10 1/2	8/9	8/7 1/2	8/7 1/2
New York futures July	1.45	1.46	1.46	1.44	1.42	1.40
.. September	1.52	1.54	1.53	1.52	1.49	1.47
.. December	1.61	1.60	1.62	1.61	1.57	1.57
.. March	1.70	1.72	1.72	1.69	1.65	1.65

## SHIPPING

Steamers' Movement.

### THE ROYAL MAIL STEAM PACKET COMPANY

Royal Mail and Pacific Lines

«Arlanza» due Rio 7-6-30 for Santos and Plate  
 «Asturias» due Rio 20-6-30 for Santos and Plate  
 «Almanzora» left Pernambuco 29-5-30 for Madeira and Europe  
 «Alcantara» arrives and leaves Rio 7-6-30 for Lisbon direct  
 «Descado» left Santos 29-5-30 for River Plate  
 «Desna» due Rio 10-6-30 for Santos and Plate  
 Demerara» due Rio 25-6-30 for Santos and Plate  
 «Darro» left Rio 2-6-30 for Lisbon direct  
 «Lautaro» left Rio 31-5-30 for M. V. & West Coast  
 «Sambre» left Santos 31-5-30 for Rio Grande  
 «Sarthé» due Rio 8-6-30 for Santos, etc.  
 «Siris» left Pernambuco 1-6-30 for Europe  
 «Semme» due Rio 8-6-30 for Bahia, Pernambuco and Europe  
 «Loreto» arrived Rio 2-9-30 for West Coast ports

### NELSON LINE

«Highland Chieftain» left Rio 2-6-30 for Santos and Plate  
 «Highland Princess» due Rio 16-6-30 for Santos and Plate  
 «Highland Hope» left Rio 28-5-30 for Europe  
 «Highland Monarch» arrives and leaves Rio 10-6-30 for Europe

### FURNESS PRINCE LINE

Houlder Brothers & Co., Ltd — Agents

M-S «Northern Prince» leaves Rio 11th June for Bahia, Trinidad and New York  
 M-S «Southern Prince» due Rio de Janeiro from New York 19th June, sails for Santos, Montevideo and B. Aires  
 M-S «Eastern Prince» leaves Rio 25th June for Trinidad and New York

# THE BRITISH EXPORT GAZETTE.

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M-S «Western Prince» due Rio de Janeiro from New York 3rd July. sails for Santos, Montevideo and Buenos Aires

M-S «Southern Prince» leaves Rio 9th July for Bahia, Trinidad and New York

M-S «Northern Prince» due Rio de Janeiro from New York 17th July. sails for Santos, Montevideo and B. Aires

### PRINCE LINE

Houlder Brothers & Co., Ltd — Agents

S-S «Sardinian Prince» loads for Trinidad, New York and Boston, 1st July

M-S «Brazilian Prince» loads for Trinidad, New York and Boston, 27th July

S-S «Manchurian Prince» en route N. York and Rio de Janeiro

### MUNSON STEAMSHIP LINES

(Federal Express Co. — Gen. Agents)

«Southern Cross» left N. York May 30th, due Rio June 12th; Santos June 13th, Montevideo June 16th, Buenos Aires June 17th

«Western World» left Rio June 5th due Trinidad June 14th, Bermuda June 16th, N. York June 18th.

«Pan America» arrived at New York June 4th

«American Legion» left Montevideo June 2nd, arrived Buenos Aires June 3rd

«Muneric» sails Santos June 11th for Rio, Victoria thence for New Orleans direct.

«Walter D. Munson» sails Santos July 11th for Rio, Victoria thence for New Orleans direct.

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

(Federal Express Co. — Gen. Agents)

«West Ivis» sailed Bahia June 2nd thence for Colombia and Pacific Ports of U.S.A.

«West Camargo» sails Santos June 14th, Rio June 15th, Bahia June 18th, for Colombia and Pacific Ports of U. S. A.

### JOHNSON LINE

Louiz Campos Filhos & Co., Agents

M-S «San Francisco» left Gothenburg 23rd May for Rio, Santos, Montevideo and B. Aires. Due here 17th June

M-S «Kr. Margareta» due to leave Gothenburg 5th inst., for Rio, Santos and B. Aires. Due here 30th June

M-S «Valparaiso» due to leave Gothenburg 20th inst., for Rio, Santos, Montevideo and Buenos Aires. Due here 13th July

M-S «Kr. Gustaf Adolf» due to leave Gothenburg 2nd July, for Rio, Santos and Buenos Aires. Due here 27th July

M-S «Santos» due to leave Gothenburg 7th July, for Rio, Santos, Montevideo and Buenos Aires. Due here 29th July

M-S «Santos» left Bahia 20th ult., for Sweden and Finland

M-S «Pedro Christophersen» left Victoria 2nd inst., for Sweden and Finland

M-S «Suecia» due to leave Buenos Aires 5th inst., loading at Santos 10th inst., Rio 14th inst., Victoria 16th inst., Bahia 18th inst., for Sweden and Finland

M-S «Lima» due to leave Buenos Aires 18th inst., loading at Santos 23rd, Rio 26th, Victoria 28th, Bahia 30th inst., for Sweden and Finland

M-S «Pacific» due to leave Buenos Aires 1st July, loading at Santos 6th July, Rio 10th, Victoria 12th, Bahia 14th July, for Sweden and Finland

### RIO CAPE LINE, LTD.

Cumming Young — Agent.

«Kanagawa Maru» leaves 23rd June

«Det Forenede Dampships-Selskab» for Denmark, Iceland, Finland and Baltic ports

«Nevada» leaves Rio 14th June

«Argentina» leaves Rio 30th June

### NORDDEUTSCHER LLOYD BREMEN

(Herm. Stoltz & Co. — General Agents)

«Sierra Cordoba» in B. Aires, leaves B. Aires 12nd June homewards for Europe and arrives 17th June in Rio

«Sierra Morena» left Rio 27th May homewards for Europe and arrives 14th June in Bremen

«Sierra Ventana» left Bremen 2nd June for South America and arrives 20th June in Rio

«Madrid» left Rio 22nd May homewards for North Brazil and Europe and arrives 12th June in Bremen

«Werra» left B. Aires 5th June homewards for North Brazil and Europe and arrives 11th June in Rio

«Weser» left Bremen 19th May for South America and arrives 9th June in Rio

«Gotha» in Bremen, leaves Bremen 9th June for South America and arrives 1st July in Rio

«Porta» in port discharging

### HAMBURG-AMERIKA LINIE — HAMBURG

(Theodor Wille & Co. — Ag. General)

«General Artigas» leaves B. Aires 10th June for Europe via Brazil

«General Belgrano» left Rio 31st May for Europe via Bahia and Pernambuco

«General Mitre» at Hamburg

«General Osorio» leaves Hamburg 13th June for Brazil and River Plate

General San Martín left Lisbon 27th May for Brazil and

River Plate

«Baden» discharging at Rio de Janeiro

«Bayer» left Hamburg 7 June for Brazil and R. Plate

«Württemberg» left Rio 3rd June for Europe

«Antiochia» leaves Hamburg 28th June for Brazil and R. Plate

«Bahia Blanca»

«Aragonia» en route for Hamburg from Argentina

«Cuba» due Rio 6th June from Hamburg and Antwerp

«Kythissia» left Rio 4th June for Hamburg via Bahia

«Luebeck» left Hamburg 28th May for Antwerp to complete loading

«Sachsenwald» left Rio 9th May for Hamburg via Victoria

Pacific Service

«Saxwald» left Rio 13th May for Chile

Airship Service

«Graf Zeppelin» left Pernambuco 28th May for Lakehurst, arrived 31st May, 6 a.m.

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

«Cap Arcona» at Buenos Aires

«Cap Polonio» left Rio 24th May for Europe

«Cap Norte» left Rio 20th May for Europe via Bahia

«Antonio Delfino» at Hamburg

«Monte Olivia» left Genoa 31st for Hamburg, pleasure cruise

«Monte Sarmiento» left Santos 5th June for San Francisco do Sul

«Argentina» leaves Hamburg 12th June for Mid-Brazil ports

«Bahia» left Bahia 10th May for Europe

«Bilbao» at Hamburg

«Entre Rios» left Hamburg 20th May for South Brazil ports

«Espana» discharging at Buenos Aires

«La Coruna» left Hamburg 28th May for Brazil and River Plate

«Paraná» left Hamburg 15th May for Mid-Brazil ports

«Pernambuco» left Victoria 27th May for Antwerp

«Santa Fé» left Rio 5th June for Santos

«Santa Theresa» left Rio 21st May for Europe

«Teneriffe» left Hamburg 29th April for Mid-Brazil ports

«Vigo» leaves Hamburg 18th June for Brazil and River Plate

«Villa Garcia» leaves Buenos Aires 5th June for Europe via Brazil

**LINEA SUD-AMERICANA INC., NEW YORK**

Theodor Wille & Co., Agents

«Sud Americano» left Santos 5th June for River Plate

«Sud Expreso» left New York 31st May for Brazil and River Plate.

**THE NORWEGIAN SOUTH AMERICA LINE**

Fredrik Engelhart — Agent

«Salia» due to load Rio middle June for Denmark, Iceland, Finland, Norway and Baltic Ports

«Cruz» due to load Rio end June for Denmark, Iceland, Finland, Norway and Baltic Ports

«Cometa» due Rio 8th June, sailing June 12th for Santos and B. Aires

«Bra-Kar» due Rio 22nd June, sailing 26th June for Santos and Buenos Aires

«Borgland» loading East Norway 1st half June, Aalborg middle June for Rio, Santos and Rosario

«Pará» loading East Norway middle June, West Norway 2nd half June

«Lista» loading East Norway middle July, West Norway 2nd half July

**U. S. A. COTTON MARKETS**

Notice of C. O. Report of May 15th, 1930

The most interesting development of the past week

was a sharp narrowing of the differences between old and

new crop deliveries. Speculators who had bought July

against sales of later months, hoping to profit by the

technically strong old crop situation and by the prospective

failure of the acreage reduction campaign, became uneasy

and commenced a liquidating movement which went on for

several days. The straddle liquidation was attributed to

the steadily increasing stocks of certificated cotton, rumors

of American cotton being re-shipped from Europe and Japan

for delivery on New York contracts, a less active demand

for July by trade shorts, and uncertainty concerning new

crop prospects. There were no indications of either buying

or selling for account of the Co-operative Associations whose

plans we believe to be unchanged.

During the latter part of the week under review, the

condition of the soil in the eastern and central belts was

much improved by fairly general rains. All that now appears

necessary to make the new crop outlook exceptionally pro-

mising is a period of warm dry weather throughout the

South. To date, no reports have been issued by the Bureau

of Entomology concerning boll weevil activity, but it seems

beyond question that the number of weevils emerging from

hibernation is among the smallest on record. The tendency

of traders is to look for an even smaller acreage reduction

than that indicated by our correspondents towards the end

of last month, and to expect only a moderate falling off in

the use of commercial fertilizers.

Advices from cotton textile centres at home and abroad

are no more encouraging than they were a week ago.

According to the Census Bureau, the amount of cotton

consumed by domestic mills during the nine months ended

April 30th was practically 450,000 bales less than in the

corresponding period of 1928-29. Sufficient cotton was

held by consuming establishments at the end of April to

cover requirements for three months at the current rate

of consumption, from which fact it may be inferred that

holders of actual cotton will have difficulty in finding

buyers for some time to come unless there is a totally

unexpected revival in the foreign demand. The report of

the Association of Cotton Textile Merchants of New York

with reference to the past month showed sales of standard

cotton cloths to have been only 86.8 per cent. of pro-

duction, which explains the recent trend towards increased

curtailment of operating schedules.

Despite the current preponderance of bearish factors

we are inclined to believe that they have been discounted

to great extent in the price at which the new crop deli-

veries are selling, and we adhere to our preference for

scale down purchases.

For those of our friends who are interested in straddle

operations we wish to express the opinion that, unless next

season's production proves to be unusually small, the ten-

dency of the distant new crop positions will be to advance

to carrying charge premiums following the cessation of

trading in old crop deliveries, and we consequently favor

purchases of March against sales of new October contracts

at the ruling difference.

**WILEMAN'S BRAZILIAN REVIEW**

We beg to remind our readers that our offices have been moved to rue da Quitanda, 161, 1º andar, 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.