

# Wileman's Brazilian Review

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

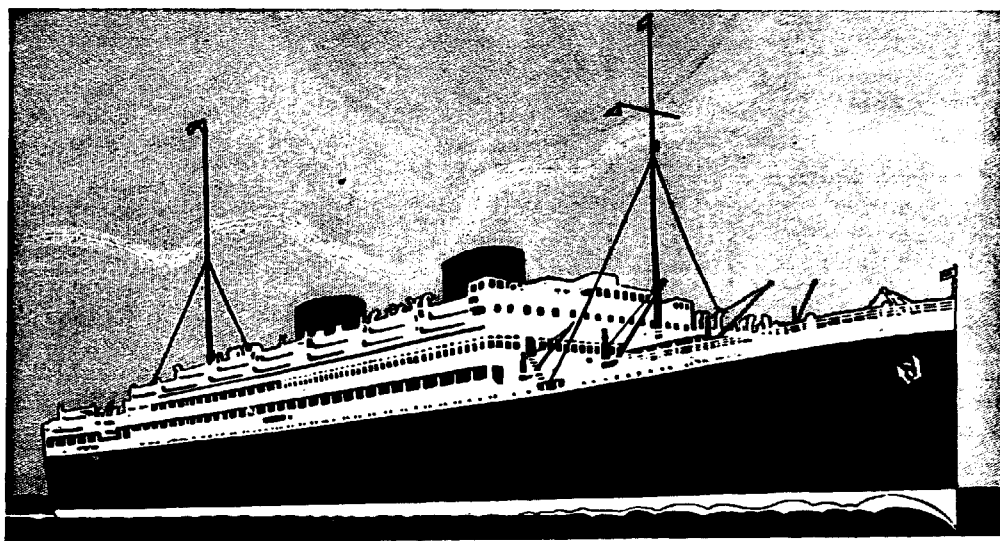
VOL. 21

RIO DE JANEIRO, THURSDAY, JUNE 12, 1930

N. 24



## ROYAL MAIL LINE



### SAILINGS TO EUROPE

MOTOR SHIPS		"A" STEAMERS		"D" STEAMERS	
ASTURIAS	3 July	ARLANZA	22 Jun.	DESEADO	16 Jun.
ALCANTARA	31 July	ALMANZORA	20 July	DESNA	30 Jun.
ASTURIAS	28 Aug.	ARLANZA	17 Aug.	DEMERARA	14 July
ALCANTARA	25 Sep.	ALMANZORA	14 Sep.	DARRO	11 Aug.
ASTURIAS	23 Oct.	ARLANZA	12 Oct.	DESEADO	25 Aug.
ALCANTARA	20 Nov.	ALMANZORA	9 Nov.	DESNA	8 Sep.

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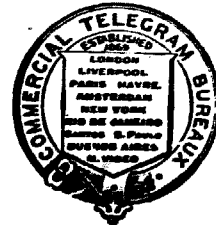
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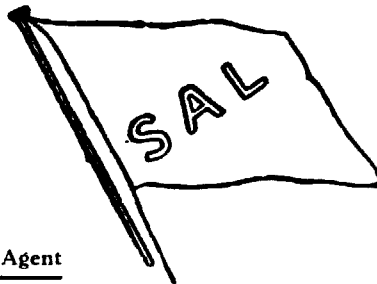
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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 21

THURSDAY, JUNE 12, 1930

N. 24

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During the Month of June

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- 14—«Dulio» Nav. Gen. Italiana
- 14—«Krakus» Chargeurs Reunis
- 14—«Gelria» Holland Royal Lloyd
- 14—«General Artigas» Hamburg A. Linie
- 15—«Lutetia» Chargeurs Reunis
- 16—«Descado» Royal Mail
- 17—«Sierra Cordoba» Nord. Lloyd
- 21—«Baden» Hamburg Amerika Linie
- 22—«Arlanza» Royal Mail
- 22—«Conte Rosso» Lloyd Sabauda
- 24—«H. Chieftain» Nelson Line
- 24—«Almeda Stars» Blue Star Line

**TO THE UNITED STATES**

- 15—«Vandyck» Lamport & Holt
- 19—«American Legion» Munson Line
- 25—«Eastern Prince» Furness Prince Line

**TO THE RIVER PLATE**

- 12—«Southern Cross» Munson Line
- 16—«H. Princess» Nelson Line
- 16—«Flandria» Royal Holland Lloyd
- 18—«Lipari» Chargeurs Reunis
- 18—«La Coruna» Hamburg Sued. Damp. Ges.
- 19—«Southern Prince» Furness Prince Line
- 19—«Giulio Cesare» Nav. Gen. Italiana
- 20—«Sierra Ventana» Norddeutscher Lloyd
- 20—«Asturias» Royal Mail
- 24—«Bayern» Hamburg Amerika Linie
- 25—«Demerara» Royal Mail

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land, 4 in Germany, 4 in Italy, 4 in Norway, 4 in Ja-  
pan, 3 in France, 3 in Holland, 3 in Switzerland, 3 in  
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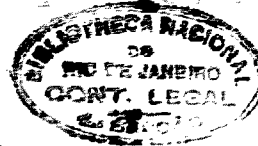
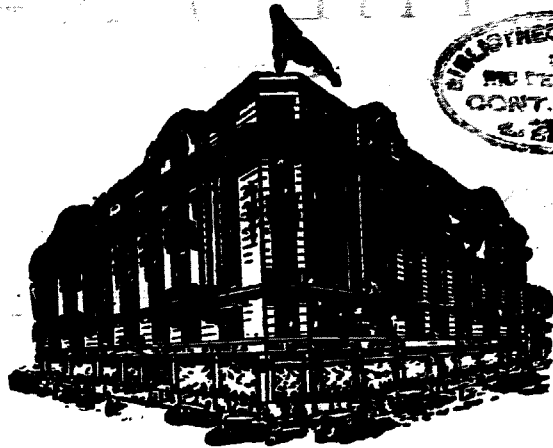
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## THE OUTLOOK

### THE EXCHANGE MARKET

90 days closing drawing rates:—

Rio de Janeiro, 11th June, 1930

	Bk Brazil Pence	Other Bks Pence	Rio-N.Y. Dol.	N.Y.-London Dol. to £.
June 11th, 1930	5 59/64	5 1 2	8\$660	\$ 4.85 13/16
June 4th, 1930	5 59/64	5 13/15	8\$550	\$ 4.85 23/32

The exchange market ruled weak during the week ending this afternoon, closing quiet.

The market continues bare of bills and any slight activity on the part of takers rates weaken.

The tendency is actually of a depressing character, but prospects are somewhat more promising owing to an encouraging reaction in the coffee markets and no sooner more bills are in evidence, a recovery in exchange should take place.

The most stimulating factor in evidence at present is the considerable favourable trade balance, i.e., balance in favour of exports, for the first three months of the current year, which amounts to £5,415,000, the highest for over ten years, as against only £998,000 for the corresponding three months of last year.

Whith such a favourable balance of trade, the situation in Brazil is not the black picture painted by habitual pessimists. It does not require an academical knowledge to comprehend the extent to which the balance of trade reflects on the economy and finances of the country, particularly on the balance of international payments.

We have written much on this all imported subject, but in view of the fact that little or no attention has been afforded to the current year's remarkable favourable trade balance, even by experts, the importance of this matter should be brought to mind again, so that pessimists may be imbued with more confidence in the future of this country.

By the balance of trade, which must be carefully distinguished from that of foreign payments, we signify the state of equilibrium of exports and imports, exclusive of all other descriptions of payments. Foreign payments abroad, which originate the necessity of rating one currency to another, are not, of course, limited exclusively to liquidation of commercial transactions, but comprise all kinds of payments on private and public account.

So long, of course, as the balance of trade and payments are differentiated and any measure adopted to rectify one or the other applied separately, we cannot go wrong. Frequently, of course, these two factors have to be considered in conjunction, particularly with regard to their effect on exchange; but when factors working against a balance of trade are to be combated, the question is centred entirely on that point, independent of the balance of payments. For instance, to redress an adverse balance of trade, it is necessary to restrict imports and expand exports, the balance of payments being altogether outside this sphere of corrective action. On the other hand, to redress the balance of payments, it is essential that strict economy should be practised in both internal and external expenditure, the balance of trade, in this case, playing an important part, for should it be against the country, exchange is adversely affected, thus increasing the obligations repre-

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caused by the balance of payments in currency. This is a case for conjunctive action; but should the balance of trade and exchange be in favour of the country and payments against, the factors working against the latter are usually automatically righted, for it means that either profits are excessive or capital is being withdrawn from the country.

**THE SAO PAULO REALISATION LOAN.**

The fact that the Banco do Estado de São Paulo contracted to purchase £2,801,973 of the Bonds of the £20,000,000 São Paulo Realisation loan has given rise to much unwarranted controversy.

The fact of the matter is that in view of the break down in the negotiations with French bankers to take over £3,000,000 of the above mentioned loan, owing to differences as to terms, which is not surprising, in virtue of the punctiliousness of French demands, the Banco do Estado de São Paulo agreed to purchase Bonds to that amount, which, in our opinion, is a perfectly legitimate transaction. The Bonds acquired by the Banco do Estado de São Paulo represent first class security, which can be negotiated for cash when desired.

When this loan was negotiated, it was understood that part of the proceeds would be employed in the redemption of short term credits and other obligations, so that the contention that the loan only yielded £8,000,000 is unfounded.

The proceeds of the £20,000,000 were employed as follows (in round figures):

Difference in price	2,000,000
Purchased by Banco do E. de S. Paulo	3,000,000
Redemption of obligations to:	
Rothschild, Sons, & Co.	2,000,000
Lazard, Brothers & Co.	5,000,000
<b>Total</b>	<b>12,000,000</b>
<b>Net proceeds</b>	<b>8,000,000</b>

**Grand total 20,000,000**

The State having contracted short term loans for the purpose of helping coffee during the afflicting period of the recent crisis, in anticipation of a Realisation loan, it must be admitted that the São Paulo Government did all that was possible to obtain resources with which to aid the staple industry of the State.

As the break down in the negotiations with the French banking group for the issue of £3,000,000 in France took place in the eleventh hour, thus reducing the total of the loan subscribed abroad to £17,000,000, the contention that the loan was a failure is unjust to the reputation of the State and pernicious. Suffice it to say that the mere fact of São Paulo obtaining a loan for £17,000,000, is the evidence of the good credit it enjoys abroad. At the close of last year, the general opinion ruling was that £12,000,000 were required to offset the effect of the October crisis, the State Congress having authorised the Government to contract a loan for a similar amount in December last; and yet £17,000,000 were obtained!

It is alleged that the net proceeds of the loan are insufficient to cover the purchase of the 3,000,000 bags of coffee stipulated in the contract

The State Government declares that they are ample. Furthermore, if São Paulo had not succeeded in floating such a loan, the £7,000,000 outstanding in favour of Messrs. Rothschild and Lazard would have to be honoured in any event, which would have been impossible were the State not in a position to dispose of retained stocks without flooding the markets with coffee at upset prices, which would have ruined the coffee industry and São Paulo in general.

It is alleged that in spite of the loan, the financial crisis shows no sign of recovery, but Rome was not built in one day! The loan has at least, relieved a very serious situation by consolidating the short term obligations, supporting the Santos spot market by intervention and the financing of coffee in general.

We must admit that under the circumstances, particularly in view of the world crisis so much in evidence, more could not have been done.

**THE PRESIDENT'S MESSAGE**

Although the Message of the President of the Republic was presented to Congress as far back as 3rd May, last, we will only initiate the analysis of this all important document in our next issue—for reasons which we need not discuss in these columns.

Dr. Washington Luis opens his Message with a long preamble, full of interesting and expository observations.

His Excellency states that the past year was a difficult one for Brazil but that in virtue of vigorous administration, all obstacles were obstinately subverted.

**THE ESTIMATES FOR 1931**

The Government has presented Congress with its Budget for the coming year.

It stands to reason that the actual President of the Republic, in virtue of the termination of his term of office in November next, will not superintend the carrying out of these estimates, but it is to be trusted that the coming administration will adopt the policy of continuity and succeed in improving upon the actual Budget rather than aggravate it.

In Brazil, Budgets experience three different phases: first, that submitted by the Government to Congress; second the chop-and-change period in Congress itself; third, the supplementary and extraordinary credit period. Consequently, Budgets never represent the administration's estimates, but in most cases, the will of Congress, who increases or decreases revenue or expenditure at their will.

It must be admitted that the actual Government have endeavoured to afford representative Budgets, and were they not tampered with by Congress, would, at the close of the Nation's financial year, show better results than experienced.

The Government's Budget for 1931, as received by Congress, is as follows:—

	In contos of reis		Surplus or Deficit
	Revenue	Expense	
Gold	185,948	129,438	56,510
Paper	1,381,430	1,634,672	253,242
* Total in terms of Paper	2,230,655	2,225,814	4,841

\* Gold, plus premium on gold, plus paper.

The actual estimates show a net surplus in terms of paper of 4,841 contos.

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The above estimates, which are still subject to the approval of Congress, and consequently, to considerable changes, compare with those for the current year, passed by the Legislation in December last, as follows:—

	In contos of Reir Incr. or Decr.		
	1931	1930	
* Revenue	2.230.655	2.210.770	+ 19.885
* Expenditure	2.225.814	2.117.367	+ 108.447
* Surplus	4.841	93.403	- 88.562

\* Total terms of paper, i.e., gold, plus premium on gold, plus paper.

Results for the year 1929 will be published in this Review.

**THE BRAZILIAN BALANCE OF TRADE**

The official returns of the Brazilian foreign trade for the month of March are issued almost on top of those for February, which is the evidence of the effort on the part of the Commercial Statistics Department to bring statistics up-to-date.

The returns for March and the first three months of the current year, further details of which are published in another column of this issue, are as follows:—

1930:—	Value in £ 1,000		
	Exports	Imports	Bal. in favour of Expts.
January	7.817	5.682	2.135
February	* 7.466	4.838	2.628
March	6.196	5.544	652
Total	21.479	16.064	5.415
* Revised and corrected.			
1929:—			
January	8.206	7.960	200
February	7.915	7.159	756
March	7.654	7.658	4
Total	23.775	22.777	998
Three months, Jan. to Mar.:—			
1930	21.479	16.064	5.415
1929	23.775	22.777	998
Increase or decrease	- 2.296	- 6.713	+ 4.417
Ditto, percentage	- 9.7%	- 29.5%	+ 44.26%

Compared with the same month last year, sterling f.o.b. value of exports in March last show shrinkage of only £1,458,000 or 19.0 per cent. and c.i.f. imports of £2,114,000 or 27.6 per cent.; the balance in favour of exports, consequently, turned from £4,000 against exports in March last year, to £652,000 in favour of same in March last.

Compared with the same period last year, value of exports during the first three months of the current year show shrinkage of £2,296,000 or 9.7 per cent. and imports of £6,713,000 or 29.5 per cent.; the balance in favour of exports, consequently, rose from only £998,000 last year to £5,415,000 this year.

The decline in exports in March last, as compared with the previous two months, was due to the considerable drop in shipments of coffee, as shown as follows:—

**DISCRIMINATION OF EXPORTS:—**

1930	Coffee		Other Exports	Total
	1,000 bags	£ 1,000	£ 1,000	£ 1,000
January	1,508	4,792	3,025	7,817
February	1,460	4,592	2,676	7,268
March	1,206	3,781	2,631	6,412
Total, 1930	4,174	13,165	8,332	21,497
Ditto, 1929	3,464	17,970	5,805	23,775
Incr. or decr.	+ 710	- 4,805	+ 2,527	- 2,278
Ditto, percent.	+ 20.8%	- 21.2%	+ 43.5%	- 9.5%

Compared with the previous month, exports of coffee show shrinkage in quantity of 254,000 bags or 17.4 per cent. and in f.o.b. value of £811,000 or 17.6 per cent.; other exports show a slight decrease of £45,000 or 1.7 per cent.

The fall in shipments of coffee was the result, of course, of the drop in the demand for the commodity during the period of suspension prior to the issue of the £20,000,000 coffee Realisation Loan. Although the last named is a factor, the markets have not yet settled down to the new conditions owing to misconceptions in connection with the functions of the loan; rather, of the manner in which the proceeds of the loan are to be employed, in spite of official statements.


Compared with the same period last year, exports of coffee show increase in quantity of 710,000 bags or 20.8 per cent., but shrinkage in sterling f.o.b. value of £4,805,000 or 21.2 per cent.; other exports show increase in value of £2,527,000 or 43.5 per cent. The net shrinkage in the aggregate sterling f.o.b. value of exports, consequently, amounts to £2,278,000 or 9.5 per cent.

The considerable shrinkage in the value of exports of coffee was the result of the fall in prices consequent upon the serious crises of October last. It is interesting to note that the increase in the value of other exports (except coffee) offsets nearly 50 per cent. of the shrinkage in that of coffee.

The marked increases in the sterling value of other exports are:— frozen and chilled meat, £870,000 or 141.4 per cent.; wool, £116,000 or 36.1 per cent.; raw cotton, £1,122,000 or 1,119.6 per cent.; and sugar, £167,000 or 113.7 per cent.

The most remarkable increase is that in cotton, of which 17,147 metric tons were exported during the first three months of the current year, as compared with only 1,136 tons during the same period last year. The increase in frozen and chilled meat is likewise a very important and encouraging factor and judging from tendencies, is likely to improve still further.

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**ESPERANÇA, BURNIER, RIO ACIMA**

### THE INSPECTORATE OF BANKS AND FOREIGN CHEQUES

On 9th inst. the Inspectorate of Banks issued an official notice to the effect that in view of the large number of foreign cheques and bills of exchange for small amount presented to the banks for sale, which up to that date could not be negotiated without the visé of that Department, causing, consequently, unwarranted delay of an irritating nature, it was determined that cheques or bills of exchange drawn in foreign currencies abroad on local banks or banks established abroad, offered for sale in this country to institutions authorised to deal in exchange transactions, are no longer subject to the prior authorisation and visé of that Inspectorate, so long as the re-passed paper does not exceed 50 contos of reis when converted into local currency.

Drafts issued locally on foreign markets for payment at sight and up to 5 days sight, not exceeding 20 contos, are likewise exempt from restrictions, but all those issued for future payment exceeding five days sight for any amount, are still subject to the prior authorisation and visé of the Inspectorate.

### COST OF LIVING AT RIO DE JANEIRO

The average wholesale and retail prices of principal articles foodstuffs, numbering in all 21 wholesale and 24 retail, show a slight increase in April last, as compared with March, 1930. The index number for these articles averaged in April 294 wholesale and 276 retail, as compared with 316 and 288 respectively in October last.

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

Article and Unit of Price:	April, 1930			
	Retail Prices	Wholesale Prices	Index Retail	Index Wholesale
Bacon (coarse), per kilo	4\$000	2\$300	328	219
Bread, kilo	1\$400	—	233	—
Butter, kilo	8\$800	5\$716	293	280
Beans black kilo	1\$000	\$463	289	154
Codfish, kilo	3\$400	2\$960	375	493
Coffee, ground, kilo	3\$400	3\$000	283	300
Corn, Indian, kilo	\$500	\$295	278	231
Corn flour, kilo	\$800	\$600	200	200
Flour, wheat, kilo	1\$500	\$871	305	218
Lard, Itajahy, kilo	3\$800	3\$040	271	249
Mandioca flour kilo	\$700	\$420	212	183
Mate, tea, kilo	1\$600	1\$200	160	200
Milk, condensed, tin	3\$000	2\$500	300	294
Milk, fresh, litre	1\$200	—	300	—
Meat, fresh kilo	2\$200	—	244	—
Meat, jerked, kilo	3\$800	3\$066	249	256
Olive oil, kilo	8\$500	7\$500	335	401
Onions, kilo	1\$500	\$930	197	192
Potatoes, kilo	1\$000	\$600	316	250
Rice, kilo	1\$400	1\$333	187	329
Salt, in bags of 2 ks.	1\$200	\$506	200	112
Salt, in bulk, kilo	\$400	\$133	400	222
Sugar, refined, kilo	\$800	\$800	90	114
Tea, Lipton's, kilo	35\$000	30\$000	292	334
Total - average	—	—	276	294

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

### Total Index Number of Retail Prices of 21 Articles

Basis	1914 = 100
April, 1930	276
March, 1930	275
February, 1930	276
January, 1930	280
December, 1929	281
November, 1929	280
October, 1929	288

The only changes in retail prices in April, as compared with March last, are, increase of 200 reis per kilo in rice, 300 rs. per kilo in onions and 200 reis per kilo in jerked beef.

### THE NEW SAO PAULO COFFEE TAX

#### Its Collection and Restitution.

Reports from São Paulo state that the State Treasury has concluded the negotiations with the Banco do Estado de São Paulo for the collection and restitution of the tax of 3 shillings per bag of coffee created in virtue of law n. 4,724 of 10th May last, which approved the issue of the recent 220,000,000 Realisation Loan.

In virtue of the agreement between the above mentioned institutions, the collection and restitution of the tax will be effected as follows:—

1) The service of collection and restitution shall be organised by and entrusted to the Santos agency of the Banco do Estado de São Paulo:

2) All coffee arriving at the port of Santos will be subject to the tax of 3 shillings per bag as from 1st July next:

3) The coffee way-bills, on arrival at that port, shall, in each case, be presented to the agency of the bank, which shall deal with them as follows:— in case of coffee financed by the Banco do Estado, the interested party shall be furnished with a single receipt, on presentation of which coffee may be withdrawn from the railway; for coffees not financed by the bank, holders will be furnished with receipt in duplicate, the first via to be presented to the railway for withdrawal of coffee and the second to be retained for the purpose of recovery of the tax. These receipts are valid during five days:

All restitutions corresponding to the taxes paid during the previous month shall be effected during the first five working days of each month.

The Banco do Estado de São Paulo issued a circular on 30th ult., stating that that institution will initiate on 1st July next the financing of coffee against the pledging of way-bills, subject to its approval, which will be exempt from interest, on the basis of advances of 40\$000 per bag, commission of one per cent., for the period of one year.

### THE INSTITUTE OF COFFEE OF MINAS GERAES

#### CALL FOR TENDERS FOR WAREHOUSING

#### OF MINAS 1930-31 CROP.

The Institute of Coffee of Minas Geraes has published the call for tenders for the warehousing of the Minas 1930-31 coffee crop, by order of the President.

Tenders must be submitted to the Institute at Rua Visconde de Inhauma, 76, 1st floor, Rio de Janeiro, on 30th inst. at 2 o'clock.



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The above refers to Minas coffee despatched to Rio de Janeiro market subject to retention, in accordance with the following conditions:—

I  
 The Institute shall be under the obligation:

a) to store all the Minas coffee despatched to the Rio de Janeiro market in the warehouses of the tendering party offering the most advantageous terms, up to 1,000,000 bags, being exempt, however, from any obligation to complete that total should Minas coffee despatched to this market fall short of it, or from maintaining a fixed minimum quantity in store;

b) to pay for all warehousing services, including insurance, at the fixed maximum rate of 2\$500 per bag, divided in 12 instalments, the first being of 850 reis and the rest at 150 reis per month or fraction of a month; the rate of 2\$500 per bag shall be considered a total obligation, whatever the storage period may be, but should it exceed twelve months, the Institute will pay the supplementary tribute of 100 reis per bag per month or fraction of a month.

c) to pay interest on any sums advanced for freight, the rate of which shall be stipulated in the tender.

II

The contracting party shall agree:

a) to comply with the regulations of the Institute of Coffee of Minas Geraes ruling warehouse services, a copy of which will be furnished to the interested party on application to the Secretary;

b) to pay freights on coffee against way-bills, forwarded to them, receiving the amount disbursed in advance in the act of delivery of the coffee to the depositor;

c) to declare in the monthly returns of the movement of the warehouse the classification of types of coffee deposited in two different columns, one to contain the number of bags of types 7 to 10 and the other from 7s. below.

d) to pay in advance the fiscalisation tax of 2:500\$000 (two contos five hundred mil reis) per month

III

The tendering party offering the most advantageous terms, should they not already be instituted as such, shall be under the obligation to establish themselves as a General Warehousing Company (Companhia de Armazens Geraes), in accordance with the law in force, within thirty days from date of the approval of their tender.

IV

Apart from the advantages offered by tenders in connection with reduction in the fixed warehousing rate and interest, preference will be likewise given to those whose warehouses afford better conditions for storage of coffee; tenders will be disclassified, even should they prove most advantageous in other respects, should the warehouses owned by the interested parties fail to offer security in every respect. A warehouse may have capacity for only 250,000 bags, but the contracting party shall not contract others without being previously examined and approved by the Institute.

V

The Institute reserves the right:

a) to reject all tenders;  
 b) to judge in anticipation the decorum of the tendering parties and return tenders not deemed relevant;  
 c) to rescind the contract at any time should the system of defense be altered by a measure of a general character, the contracting party being required with the obligations outstanding.

VI

In the act of delivery of tenders, which shall be read out in the presence of all concerned and signed by them,

each party shall exhibit the receipt of the deposit of 10,000\$000 effected in the Banco de Credito Real do Estado de Minas Geraes as guarantee for the pending contract.

The call for the above tender was signed by Sr. Jacques Dias Maciel, Secretary of the Institute, and dated 5th June, 1930.

#### THE OVERSEAS TRADE OF THE UNITED KINGDOM

British overseas trade during the month of April last shows a further and serious decline, as compared with the previous month and the same month last year, as shown as follows:—

	In £ 1,000		
	April 1930	March 1930	April 1929
Total exports from U. K.	54,706	61,606	70,621
Total imports in the U. K.	83,922	93,420	104,129
Bal. against exports	29,216	31,814	33,508

Compared with the previous month, total exports in April last show shrinkage of £6,900,000 or 11.2 per cent., and with April last year, of £15,915,000 or 22.5 per cent. Total imports in April show decrease, as compared with March last, of £9,498,000 or 10.1 per cent., and of £20,207,000 or 19.4 per cent., with April, 1929.

Commenting on the above official returns, "The Financial News" states the following:—

"The April totals mark a new low level that has not been touched since May, 1926. In 1926 prices were, of course, at a higher level; but the April figures are much lower than those of recent months when the difference cannot be wholly attributed to price changes. Since

March, for instance, there has been a fall of under one per cent. in British wholesale prices, whilst British exports have fallen away by nearly 13 per cent.

Exports of British manufactures during the first four months of the current and last years are as follows:—

	In £ 1,000,000's —		
	1930	1929	Decr.
January	44.7	53.8	9.1
February	41.2	44.3	3.1
March	42.5	47.0	4.5
April	36.7	47.1	10.4
Total	165.1	192.2	27.1

Exports of British Manufactures during the first four months of the current year, show shrinkage of £27,100,000 or 14.1 per cent., as compared with the same period in 1929.

Exports of coal during April show increase, as compared with the same month last year, of 3,600,000 tons or 22.8 per cent. in round figures, the only other items to show increases worthy of note being: vehicles (including rubber tyres and excluding ships) of £800,000 or 7.3 per cent., and ships of £700,000 or 19.4 per cent. The majority of other exports show shrinkage, notably:—cotton yarns, cotton piece goods; machinery; woolen worsted tops, yarns and tissues; silk hose; other textiles; apparel, chemicals, etc., etc.

#### IMPORTS OF COFFEE BY PRINCIPAL CONSUMING COUNTRIES

According to official information, imports of coffee by the principal consuming countries during the first eight months of the current and last crops are as follows:—

	July to February	
	1929-30	1928-29
United States	7,709,890	7,155,397
Germany	1,791,297	1,899,102
France	1,687,804	1,611,152
Italy	518,753	516,387
Holland	501,005	515,336
Sweden	502,006	448,007
Belgium	469,185	425,151
Denmark	277,635	248,580
United Kingdom	177,970	185,453
Finland	175,252	182,433
Checo-Slovakia	148,217	151,218
Norway	146,581	156,110
Switzerland	143,006	131,425
Egypt	127,114	76,879
Algiers	105,304	90,023
Canada	138,154	123,408
U. of S. Africa	99,379	91,493
Yugoslavia	102,290	96,622
Poland	89,000	81,025
Austria	90,599	124,309
Greece	60,468	54,482
Hungary	40,658	42,829
Japan	16,599	10,970
Australia	15,932	8,804
Ceylon	18,104	16,817
Tunis	18,157	12,701
Syria and Libia	10,888	9,095
Lithuania	2,368	1,875
Iceland	1,972	1,930
Estonia	2,453	1,669
Latvia	1,387	1,288
India	39,970	28,409
Total	15,228,317	14,500,909

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## BRITISH COFFEE DUTY TO REMAIN

(London Correspondence of *The Spice Mill*)

London, April 25.—Although it had been widely believed that Chancellor of the Exchequer Snowden would remove the British import duty on coffee in his budget for 1930, he was finally persuaded against such a course. His adherence to this duty, and also to the cocoa duty, has come as one of the few surprises in a very pedestrian budget. In his budget address to the House of Commons, Chancellor Snowden expressed his regret that the financial position he had inherited would not permit him to carry out this year his pledge to remove all the existing food duties, but he reaffirmed the statement that I made on behalf of the Government eight months ago, that it is our intention to do so before this Parliament ends four years hence.

The coffee propaganda campaign recently inaugurated will not, therefore, receive the stimulus it had expected from the lower prices possible as a result of the removal of the food duties. However, coffee imports are, as usual at this time of the year, increasing—indifferent to the budget.

## BRITISH COFFEE POSITION IMPROVING

London, April 25.—Now that the problem of import duties on foodstuffs is out of the way for another year, a more hopeful tone is evident throughout the London produce trade. Present activity is in marked contrast to the depression which has for so long overhung the trade in consequence of budget fears. No public sales of coffee have been held lately, but a fair volume of business has been transacted privately at steady prices. The expectation that the duty would be removed in the budget restricted trade for some time and the market is just becoming normal again. Increased quantities of Costa Rica coffee have been offered in London this season, but there has been a scarcity of fine quality. In this connection East African sorts have fared best. The proportion of poor grades has, however, been very large and buyers have shown little interest in them.

The moderate price of Kenya coffee is attracting many housewives who are anxious to follow the exhortations on the Empire Marketing Board so long as the commodities pushed live up to their propaganda. Kenya and Jamaica coffee blend excellently and blends of the two varieties are becoming very popular.

## BRITISH TAKING MORE INTEREST IN COFFEE

At last Britain seems to be waking up to a greater interest in coffee. While London hostesses are quite content to order the coffee merchants' own blends; many insist on special blends made up to their own requirements and tastes. One London retailer now sends out weekly over 200 special blends made up according to his clients' own recipes. These blends are made up from a mild type of bean without much flavor one or more of the stronger types being added to give the necessary «bite» and fragrance. The various blends achieved in this way are made up to suit individual taste; some people like a piquant flavor, others something sweeter. Then also different flavors are required for different coffees. A breakfast coffee is generally a much milder drink than the good liquer coffee, the latter usually possessing a special «tang» of its own.

## The Leopoldina Railway Company Limited

Central Office - Barão de Mauá Station  
 Avenida Francisco Bicalho  
 Rio de Janeiro

TELEPHONE 8-2200

DAILY EXPRESSES

### Trains to Interior

FROM	DEPART.	DESTINATION
BARÃO DE MAUÁ	5.40	Campos, Miracema, Itapemirim, Porciuncula.
NICTHEROY	6.15	
BARÃO DE MAUÁ	5.40	Friburgo, Cantagallo, Macuco, Portella.
NICTHEROY	6.15	
NICTHEROY	16.25	Friburgo a Rio Bonito daily (On Mondays, Wednesdays, Thursdays and Sundays to Maché).
BARÃO DE MAUÁ	6.00	E. Rios, Ubá, Ponte Nova.
BARÃO DE MAUÁ	6.00	Porto Novo, Recreio, Cataguazes, Carangola.

### Night Expresses

BARÃO DE MAUÁ	20.45	Campos, Itapemirim, Victoria - Mondays, Wednesdays and Fridays.
NICTHEROY	21.45	
BARÃO DE MAUÁ	20.10	E. Rios, Ubá, Ponte Nova, Raul Soares - Mondays and Thursdays.
BARÃO DE MAUÁ	20.10	Porto Novo, Cataguazes, Carangola, Manhuassú, Mondays and Thursdays.

The coffee propagandists, now so active, advise that it is a mistake to try only one or two blends and then to say that you don't really care for coffee. There are 25 coffee-producing countries and over 100 different kinds of bean, so that it is well worth while spending a certain amount of time in the search for the ideal blend. The novice in judging coffee is advised to ask her local grocer to send round half a dozen samples—say, of about two ounces each—so that she may experiment in mixing them until a combination is found which really appeals to her. The increased British interest in coffee does not stop at the blending, for the standard of coffee-making is now far higher than it was a few years ago.

#### PORTUGUESE BANK FRAUD CHARGE

The great Banco de Angola e Metropole trial, says Reuter's Lisbon correspondent, opened in an improvised court room, where there was not enough space for the enormous number of persons whose presence was required, not enough chairs, and tables too small to take the many documents. None of the public was admitted to the court, because the space that would ordinarily be set apart for them was not even sufficient to accommodate the witnesses.

The President of the Court, Dr. José Simão, showed exceptional tolerance in trying circumstances. When some of the counsel complained that they had nowhere to sit, he gently counselled patience, and himself went out to search for some additional chairs.

The prisoners were then brought in. Counsel for Antonio Bandeira, former Portuguese Minister at The Hague, had made great efforts to obtain permission for his client not to be taken from prison to court in the «Black Maria», contending that Bandeira was still a Portuguese Minister Plenipotentiary, but in vain.

After the roll-call of the 138 witnesses came an astonishing piece of procedure. The jury was to be chosen from among the 36 judges by lot. Their names were placed on papers, put into an urn and shaken up. Then a little boy of nine, the son of the President of the Court, came shyly up to the front of the court and began to take the papers out one by one, while his father stood by and read

the names aloud. One of the jury was found to be incompetent, as being one of the witnesses, so another paper was drawn to complete the number.

The court then began to settle down to business, but its labours were unexpectedly interrupted. The President announced that as the court room, which had been lent by the military authorities, was needed by them within the next hour, proceedings would have to be adjourned until the next day. He then retired, and the prisoners were taken back to prison until the next hearing.

The document which, according to the prosecution, was signed by the principal accused persons in order to ensure that each should receive a proportion of the proceeds of the fraud, is declared to run as follows:—

«It has been agreed between the following signatories: Senhor Alves Reis, Senhor José de Bandeira, Herr Adolph Hennies, M. Karel Marang van Ysselvere, that the profit which shall remain over from the loan made by them to the Government of Angola shall be divided between these four gentlemen, after deduction of the expenses incurred by each one of them, each consequently receiving 25 per cent. of the aforesaid profit.

«Of the money received, M. Marang van Ysselvere shall first be paid the equivalent of one million escudos (£9,259) for the total expenditure incurred by him up to date. Senhor Alves Reis shall then receive 17 million escudos (£157,407) for his out of pocket expenses. The remainder, as mentioned above, shall be divided, as the profit is received, in the proportion of 25 per cent. for each of these gentlemen.

«The Hague, February 11, 1925, Alves Reis, J. de Santos Bandeira, Adolph Hennies, Marang.»

The contract is said to have been drafted either by Hennies, a German Swiss, or by Marang, a Dutchman, both of whom acted as foreign agents for the Banco de Angola e Metropole. It is declared that it was signed the day after the Bank of Portugal notes which had been fraudulently obtained by means of counterfeit signatures had been delivered by the London printers of the Portuguese Government.

«The Financial News».

#### THE BALANCE OF TRADE OF BRAZIL

Overseas trade during the three Months January — March  
Deadweight in tons of 1,000 kilos

	1930			1929			Balance in favour or against Exports
	Exports	Imports	Balance in favour or against exports	Exports	Imports	Balance in favour or against Exports	
January	248.111	574.846	— 326.735	157.532	539.528	— 381.996	
February	226.169	432.955	— 206.786	149.599	472.199	— 322.600	
March	205.752	532.851	— 327.099	173.718	514.785	— 341.067	
3 months	680.032	1,540.652	860.620	480.849	1,526.512	— 1,045.663	

Value in £ 1,000

	1930			1929			
	Exports	Imports	Balance	Exports	Imports	Balance	
January	7.817	5.682	+ 2.135	8.206	7.960	+ 246	
February	7.466	4.838	+ 2.628	7.915	7.159	+ 756	
March	6.196	5.544	+ 652	7.654	7.658	— 4	
3 months	21.479	16.064	+ 5.415	23.775	22.777	+ 998	

Discrimination of Exports by class, three Months, January — March.

	1930	1929	Inc. or	decr.
	£ 1,000	£ 1,000	£ 1,000	%
I Animals and their products	3.115	1.888	+ 1.227	65.0
II Minerals, ditto	440	256	+ 184	71.9
III Vegetables, ditto	17.924	21.631	— 3.707	17.1
Total	21.479	23.775	— 2.296	9.7



## Discrimination of Coffee from Other Exports

Two Months January—February

	Coffee			Other Exports		Total
	1,000 bags	£ 1,000	%	£ 1,000	%	
January, 1930	1,508	4,792	61.3	3,025	38.7	7,817
February, 1930	1,460	4,592	63.2	2,676	36.8	7,268
March, 1930	1,203	3,781	59.1	2,613	40.9	6,394
3 months	4,171	13,165	61.3	8,314	38.7	21,479

## EXPORTS BY ARTICLES ARE AS FOLLOWS.

Three Months — January - March, 1930.

Class I.	Animals and their products:—	Quantity	Value £ 1,000	Inc. or 1930 on decr. 1929		
				Tons	£ 1,000	
	Lard	Tons 333	22	+	322	+ 21
	Preserved meat	» 1,306	69	+	714	+ 33
	Frozen and chilled meat	» 43,445	1,485	+	24,961	+ 870
	Hides	» 11,055	462	+	5,135	+ 37
	Wool	» 3,095	437	+	864	+ 116
	Skins	» 1,505	320	+	154	- 3
	Tallow	» 1,141	32	+	1,022	+ 27
	Jerked beef	» 2,191	132	+	806	+ 53
	Sundry	» 4,987	156	+	3,210	+ 73
	Total class I	» 69,058	3,115	+	37,188	+ 1,227
Class II.	Minerals and their products:—					
	Manganese (ore)	Tons 69,050	127	+	6,107	- 35
	Precious stones	» .....	28	+	.....	- 37
	Sundry	Tons 4,382	285	+	1,125	+ 256
	Total class II.	» 73,432	440	+	7,232	+ 184
Class III.	Vegetables and their products:—					
	Raw cotton	Tons 17,147	1,224	+	16,011	+ 1,122
	Rice	» 1,559	20	+	1,554	+ 20
	Sugar	» 43,292	314	+	34,857	+ 167
	Rubber	» 4,922	304	-	1,067	- 193
	Cocoa (raw)	» 22,750	793	+	2,697	- 29
	Coffee (raw) (*)	1,000 bags 4,174	13,165	+	710	- 4,805
	Carnauba wax	Tons 1,917	171	-	42	- 21
	Bran all kinds	» 26,073	108	+	10,325	+ 10
	Manioc meal	» 582	5	-	501	- 7
	Fruits and nuts (edible)	» 20,402	116	+	2,437	+ 13
	Oil producing seeds	» 32,108	415	+	5,703	- 104
	Tobacco	» 6,861	312	+	1,886	+ 30
	Mate (Brazilian tea)	» 21,840	578	+	4,421	+ 29
	Timber	» 28,106	130	-	2,231	- 27
	Maize	» 3,344	20	+	2,543	+ 13
	Vegetable oil	» 693	33	+	660	+ 30
	Sundry	» 55,506	216	+	32,910	+ 45
	Total class III	» 537,542	17,924	+	154,763	- 3,707
	Total 26 merchandise	» 615,157	20,822	+	161,938	- 2,670
	Total sundry	» 64,875	657	+	37,245	+ 374
	Total of exports	» 680,032	21,479	+	199,183	- 2,296

## Average value per ton of total Imports and Exports

Three Months — January to March

	Imports		Exports	
	Mil reis	£*	Mil reis	£*
1926	492\$	14.9	1,722\$	52.0
1927	579\$	14.1	1,961\$	47.6
1928	558\$	13.7	2,039\$	50.0
1929	609\$	14.9	2,017\$	49.4
1930	447\$	10.4	1,346\$	31.6

\* £ and decimals.

## Imports and Exports of Gold

During the three Months, January — March, in £ 1,000

	1930	1929	Inc. or dec.
Imports	—	14,260	- 14,260
Exports	198,516	—	+ 198,516
Balance in favour or against Exports	+ 198,516	- 14,260	+ 184,256

## THE TRADE OF THE UNITED STATES WITH BRAZIL

(Compiled from "The Monthly Summary of Foreign Commerce of the United States" issued by the Department of Commerce of the Bureau of Foreign and Domestic Trade Washington).

DURING THE TWO MONTHS JANUARY-FEBRUARY

EXPORTS OF UNITED STATES MERCHANDISE TO BRAZIL, JANUARY-FEBRUARY

Discriminated Articles and Units of Quantity:	Quantity		Value, Dollar	
	1929	1939	1929	1939
<b>I -- Animal Products</b>				
Leather, Calf & Kip, sq. ft. . . . .	278,011	104,569	118,164	41,796
Ditto, Goat & Kid (uppers), sq. ft. . . . .	79,119	62,058	26,756	17,955
<b>II -- Vegetable Products</b>				
Wheat flour, Bbl. . . . .	104,651	110,747	972,772	609,972
Automobile casings, No. . . . .	30,014	12,476	333,881	124,482
Gum, & wood rosin, Bbl. . . . .	10,363	13,572	144,902	182,704
Gum spirits of turpentine, Gal. . . . .	31,010	22,180	26,304	18,373
<b>III -- Textiles</b>				
Cotton-combed yarn, lb. . . . .	272,235	10,023	396,094	10,576
<b>IV -- Non Metallic Minerals</b>				
Coal, Ton . . . . .	17,960	48,695	84,281	234,339
Gazoline & Naphta, Bbl. . . . .	274,025	285,027	1,560,967	2,244,636
Kerozene, Bbl. . . . .	84,923	108,138	543,115	712,959
Gas & fuel oil, Bbl. . . . .	162,405	42,066	302,218	95,944
Lubricating oil, Bbl. . . . .	28,939	15,234	390,230	272,186
Ditto, cylinder, Bbl. . . . .	25,314	14,945	128,696	218,139
Cement, hydraulic, Bbl. . . . .	6,520	3,512	29,960	22,611
<b>V -- Metals and Manufactures, Except Machinery and Vehicle.</b>				
Iron & steel sheets, galvanized lb. . . . .	5,951,708	2,448,901	247,578	97,768
Template, template, lb. . . . .	2,159,618	1,532,760	93,436	71,379
Steel rails, Ton. . . . .	3,086	664	131,247	29,602
Wire, plain iron or steel and galvanized, lb. . . . .	418,174	285,173	12,455	11,184
Barbed wire, lb. . . . .	1,062,330	1,316,937	133,358	38,462
Safety razor blades, Doz. . . . .	31,372	56,189	18,623	34,536
Copper rods, lb. . . . .	2,103,462	360,773	356,822	67,501
Copper wire, insulated and cable, lb. . . . .	133,665	115,685	27,116	31,315
Lead, Pigs, & bars, etc., lb. . . . .	907,416	234,273	44,833	11,200
<b>VI -- Machinery and Vehicles</b>				
Sewings machines, No. . . . .	1,045	360	53,095	26,699
Listing, adding machines, No. . . . .	150	41	25,190	9,624
Calculating machines, No. . . . .	16	129	2,422	24,336
Typewriters, No. . . . .	1,387	874	86,466	50,012
Agricultural Machinery--tractors and parts, No. . . . .	35	11	36,449	13,594
Motor trucks, buses and chasis, No. . . . .	3,549	366	1,621,967	174,258
Motor cars (Passenger) and chasis, No. . . . .	3,442	68	2,110,038	88,782
Automobile parts for assembly . . . . .	--	--	2,381,871	70,863
Automobile parts for replacement . . . . .	--	--	1,106,202	199,151
<b>VII -- Chemicals and Rel.-Products</b>				
Exposed motion picture films, Lin, ft. . . . .	1,923,638	2,188,120	76,119	49,929
<b>VIII -- Miscellaneous</b>				
Phonographs, No. . . . .	4,383	1,383	162,773	28,696
Sundry . . . . .	--	--	9,349,845	5,176,991
Total exports, U. S. A. to Brazil . . . . .	--	--	23,136,245	11,110,554

### 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.

All correspondence forwarded to this REVIEW should be addressed to H. F. WILEMAN, Caixa Postal (P. O. Box) 809, Rio de Janeiro.

We beg to remind our subscribers and advertisers that all cheques and orders for payments to this REVIEW should be made payable to H. F. WILEMAN, the sole Proprietor.

### 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.

## IMPORTS INTO THE UNITED STATES FROM BRAZIL

Discriminated by the Department of Commerce of the Bureau of Foreign and Domestic Commerce, Washington.

## JANUARY - FEBRUARY

Articles and Unit of Quantity:—	Quantity		Value, Dollars	
	1929	1930	1929	1930
<b>I — Animal and their Products</b>				
Wet Salted Hides, piece . . . . .	46,586	67,249	359,420	332,006
Pickled Skins, piece . . . . .	242,862	194,944	187,442	158,648
Goat & Kid Skins, piece . . . . .	652,473	618,457	538,032	513,786
<b>II — Vegetable and their Products:—</b>				
Cocoa, lb. . . . .	19,634,753	24,228,653	1,653,442	1,913,063
Coffee, lb. . . . .	181,236,032	198,125,618	35,695,899	22,393,902
Rubber, lb. . . . .	4,345,283	3,565,296	724,221	470,071
<b>III — Minerals and their Products:—</b>				
Iron Ore, and concentrates, Ton. . . . .	—	5,302	—	28,030
<b>IV — Miscellaneous (Total Value)</b>				
Total imports . . . . .	—	—	1,512,791	1,283,863
			40,671,247	27,093,369

During the two months January-February, 1930, exports of wheat flour from United States to Brazil amounted to 110,747 barrels valued at \$609,972, as against 164,054 barrels valued at \$972,772 during the same period in 1929.

## THE BALANCE OF TRADE UNITED STATES WITH BRAZIL

	February		January-February	
	1929	1930	1929	1930
	\$	\$	\$	\$
Exports, U. S. to Brazil . . . . .	13,299,531	4,705,961	23,136,245	11,110,554
Imports, U. S. from Brazil . . . . .	20,248,577	13,925,156	40,671,247	27,093,369
Balance against U. S. Exports . . . . .	6,949,046	9,219,195	17,535,002	15,982,815

## REPORTS AND MEETINGS OF COMPANIES

## BRITISH BANK OF SOUTH AMERICA

The sixty-seventh ordinary general meeting of the British Bank of South America, Ltd., was held on 9th May, 1930, at the head office, 117 Old Broad-street, London, E.C., Mr. R. J. Hose, the chairman, presiding.

The Chairman said that 1929 had witnessed a state of commercial depression and uncertainty almost world-wide, and with regard to the economic position of Great Britain, the trend of affairs during the past few years had not afforded many grounds for optimism. Whatever degree of satisfaction might arise from official recognition of the necessity to study the country's export markets, it was disappointing that the financial policy pursued at home was often inconsistent with such steps. The necessity for rationalisation brought about by the drastic post-war changes in world economic conditions was surely not confined to industry alone, but extended equally to Government policy.

As in the case of all countries possessing vast natural wealth and in a state of more or less primary development, Brazil was subject to alternating periods of prosperity and depression, and, unfortunately, the past year had witnessed one of the most severe crises in her history, principally owing to the difficulties of the coffee-producing industry.

The stability of Brazilian exchange was naturally intimately connected with the coffee market. They might hope for the full adoption of the terms of the Monetary Reform Decree, which was designed to modernise the currency system on a gold basis in accordance with accepted principles of stabilisation, including the establishment of a central banking organisation. In that connection, it was a matter for congratulation that President Washington Luiz,

in his message read at the opening of the National Congress on the 3rd inst., had expressed the hope that a Central Bank of Issue and Rediscount might be created shortly. If the success which had attended the establishment of a similar institution in Chile could be any criterion, Brazil would derive many benefits from the step.

As to Brazil, there appeared to be a brighter outlook by reason of recent out-standing developments. The improvement in the position of the national finances of Brazil, reported in 1927, continued in 1928, and a surplus had also been announced for 1929, as shown in the cable just received from the bank's Rio de Janeiro branch:— „The President of the Republic stated, in his message to Congress on 3rd inst., that national revenue in 1929 totalled 2,399,600 contos, this being 188,829 contos in excess of the estimate, while expenditure was 2,017,693 contos, or 99,678 contos below the estimate. The net surplus, after providing 206,923 contos for extra budgetary expenditure, is 174,983 contos. The President also dealt with the question of the revision of the present taxation system under which import duties are collected by the Federal Government and export duties by the Individual States, thus creating conflicting interests, as well as revision of the Customs House tariffs, which at present hamper internal trade and hinder commercial treaties with friendly countries. The message dealt with the further question of modifications to the existing laws, which permit States and municipalities to contract loans without permission of the Federal Government. The President expressed the hope that, provided the necessary capital arrangements can be made, a central bank of issue and rediscount will be created before the end of the year, the law regulating the fiscalisation of banks being perhaps revised in the interval.” While present conditions and prospects were summarised in the cable received from the São Paulo branch:— „There is a general feeling

of optimism in industrial, commercial, and agricultural circles on the flotation of the Coffee Realisation Loan. Calmness characterises the political situation, and it is believed will continue. Money has been cheaper, and should remain so. It is as yet too early for any definite improvement in general conditions to have become evident, but better times are confidently anticipated. It is thought that this market should now slowly recover."

Their net profit for the year was virtually unaltered at £99,977, and enabled the board to recommend the payment of a final dividend for the twelve months of 10s. per share, thus maintaining the total distribution at 10 per cent.

The report and accounts were unanimously adopted.

#### LEOPOLDINA TERMINAL

Presiding at the meeting of the Leopoldina Terminal Co. Ltd., held on 14th May, 1930, Mr. Oliver R. H. Bury (the chairman) said that, including the profit on sale of War Loan of £5,364, they had just earned sufficient to pay the full Debenture interest and sinking fund charge.

The business of the Cantareira Co., both in the ferry boats and trams, continued to increase year by year without break. In the year 1929 the gross receipts in currency of the Cantareira Co. were 7,052 Contos of Reis, and the expenditure for the same year was 5,277 Contos, which had enabled them to bring into revenue £64,979. In the present year the net revenue had been £63,472, or £1,507 less; although they had in fact carried in 1929 6 1/2 million more passengers on the ferry boats and 25 million more passengers on the tramways, they had actually received in sterling for the enormous increase in the work done, less money.

It had been recognised by His Excellency the President of the Republic, and by his Ministers, that utility companies in Brazil, which had suffered owing to the permanent fall in the value of the currency, should receive due consideration in regard to the charges made for the work done. Just as the Leopoldina Railway Co. had had to wait patiently for authority to increase its fares, which had resulted in a substantial increase being granted, so this company was now waiting, and daily expecting, authority to increase the fares on the ferry boats and tramways, both of which were long overdue, more specially as the Brazilian Co. from whom they purchased the electric current had recently put in force a new and much higher scale of charges calculated on a gold basis, which must be reflected in the cost of working the trams.

Without a substantial increase in both tramway and ferry boat fares, it would not be possible to continue to give their efficient service in transporting annually 15 millions of passengers across the Bay of Rio and nearly 50 million passengers on the tramways.

The report and accounts were adopted.

#### THE PACIFIC STEAM NAVIGATION COMPANY

The annual meeting of the Pacific Steam Navigation Company was held on May 7th, at Royal Mail House, Leadenhall-street, London E.C.

In the course of his speech, the Chairman, The Right Hon. Lord Kysant, G.C.M.G., said:—

Over ninety years ago, in 1838, the Prospectus announcing the projected formation of The Pacific Steam Navigation Company, with a Capital of £250,000, was issued from No. 5 Barge Yard, Bucklersbury, London. Twelve months

later, the Company, having received an assurance that a Royal Charter would be granted, contracted for two steam vessels, which were completed and despatched from Great Britain to the West Coast of South America to the West Coast of South America within the short period of eight months. The vessels, each of 700 tons gross, were named "Chilo" and "Peru", and the total cost of their construction and equipment was £61,000. To-day the Company owns a Fleet of twenty-five ocean-going vessels and a number of auxiliary craft, having a total gross register of 176,000 tons, the first cost of which was £6,855,000.

The Report and Accounts set out the financial position, and we recommend that the credit balance of £126,844 be carried forward.

The trading results for 1929 are the most favourable for some years. Despite difficult conditions, steady progress has been made, and the improved results secured last year have enabled us to cover the whole of the Interest Charges and to make full provision, as in past years, for Depreciation. The Management have continued their efforts to eliminate waste, and to reduce expenditure to the minimum consistent with efficiency, whilst simultaneously applying their energies towards increasing revenue to the maximum under existing conditions.

During the year the S.S. "Jamaica," of 1,130 gross register tons, built in 1908, was sold at a price in excess of her book value. To replace her in the Central American Service, the "Champerico," of 2,540 gross register tons, has been purchased and placed in commission. She has proved very suitable for the trade, and has strengthened the Company's position in this sphere.

The construction for our Mail and Passenger Service of the new motor vessel, of approximately 18,000 tons, is proceeding. It is hoped that she will be ready early next

## 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.

RIO DE JANEIRO

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

ENQUIRIES INVITED.

year, which should enable her to reach the West Coast in time for the busy homeward season from Chile and Peru'.

The development of the South American Republics on the Pacific side of the Continent has reached a stage when it has become essential to inaugurate a new era, and this motor vessel will represent an entirely new class of tonnage. She will be a great improvement upon previous types, both in design and luxury of appointments, and—what is still more important—in speed. As a compliment to the Latin-American people, she has been named «Reina del Pacifico» or «Queen of the Pacific.»

I am pleased to be able to state that there has been a substantial increase in the revenue earned by our Mail and Passenger Service. The number of voyages during 1929 was the same as in the previous year, namely, twenty-four.

The Company's efforts to give greater prominence to the claims of Chile and Peru 'as new touring grounds are bearing fruit, and abundant evidence of this result was shown in the number of passengers who were booked for the annual Tour Round South America by the Company's R.M.S. «Orduna», which sailed from Liverpool in January last. The cruise was very successful, and the tourists were loud in their praise of the scenic beauties of Southern Chile and other parts of the voyage. The opportunity thus afforded of visiting, under exceptionally comfortable conditions, many famous and interesting ports and places on both the Eastern and Western seaboard of the Continent of South America and the facilities given for attractive shore excursions, are being increasingly appreciated.

The Governments of South America are to be commended upon their efforts to make more widely known the numerous attractions of their Countries to tourists in search of change of scene and wonderful sunshine.

The auxiliary Service carried out by our Intermediate vessels has also shown improved results, despite the exceptional outlay incurred in re-conditioning the motor vessel «Lagarto».

### MONEY

Official Exchange Quotations, Camara Sindical and Vales.

June 4	5.107/128	5.101/128	—	88582	48567
5	5.107/128	5.101/128	—	88572	48567
6	5.107/128	5.101/128	—	88571	48567
7	5.37/89	5.51/64	—	88571	48567
9	5.105/128	5.99/128	—	88578	48567
10	5.103/128	5.97/128	—	88615	48567
Average	5.53/64	5.25/32	—	88582	48567
Equivalent	5.829/416	5.782/552	—	—	—

#### THE DAILY MOVEMENT OF EXCHANGE

Thursday, 5th June. — The Banco do Brazil posted 5.59/64d for collections and foreign Banks quoted 5.13/16d, with money at 5.27/32d. The Market was quiet. The New York-London rate came at \$4.85 7/8d and Paris-London at Fcs.123.91 to the £.

Friday, 6th June. — Rates unchanged. The New York-London rate came at \$4.85 3/8 and Paris-London at Fcs. 123.91 to the £.

Saturday, 7th June. — Rates unchanged. The New York-London rate came at \$4.85 7/8d and Paris-London at Fcs.123.90 to the £.

Monday, 9th June. — The Banco do Brazil unchanged and foreign Banks posted at 5.51/64d, with money at 5.53/64d. The market closed easy. Holliday in London.

Tuesday, 10th June. — The Banco do Brazil unchanged and foreign Banks posted at 5.25/32d, with money at 5.13/16d. Rates fell at 5.23/32d, with buyers at 5.3/4d. The Market closing weak. The New York-London rate came at \$4.85 7/8 and Paris-London at Fcs.123.86 to the £.

Wednesday, 11th June. — The Banco do Brazil unchanged and foreign Banks quoted at 5.23/32d, with money at 5.3/4d. Owing to absence of Coffee Bills rate fell further, the market closing with sellers at 5.11/16d and buyers at 5.23/32d. The New York-London rate came at \$4.85 13/16 and Paris-London at Fcs.123.72 to the £.

#### GOLD AT THE CAIXA DE ESTABILISAÇÃO (Establishment Bureau)

Deposits and Note Circulation on Saturday, 7th June, 1930		
Discrimination of gold Specie:	Value of gold in respective currencies	Equivalent in mil re's paper
£ Sterling	£5,748,357	233,843,961\$490
Dollar, U. S.	\$951,495	7,953,546\$980
Franc, French	Fcs.5,993,640	9,667,141\$530
Marc, German	Rm.2,049,650	4,081,345\$210
Pesetas	Pts.726,015	1,170,989\$590
Brazilian Milre-	Rs.13,820\$	63,116\$870
Other specie	—	328,026\$350
Total	—	257,108,128\$020
Bullion (bars)	—	—
Fine gold	15,822.492grs.943	87,902,738\$320
Total deposits	—	345,019,866\$340
Note circulation:—	—	—
Caixa Notes	—	345,002,630\$000
Divisional coin	—	8,236\$340
Total, 7th June, 1930	—	345,010,866\$340
Ditto, 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, 8th June, 1929	—	852,111,246\$000

#### WILEMAN'S BRAZILIAN REVIEW

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# BANK OF LONDON & SOUTH AMERICA LIMITED

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

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

MANCHESTER 36, Charlotte Street.      PARIS 9, Rue du Helder.

BRADFORD 33, Hustlergate      ANTWERP 10, Rue Nationale.

NEW YORK 67, Wall Street.      LISBON 44, Rua Aurea

OPORTO-9-Rua Infante Henrique.

## BRAZIL

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

## ARGENTINA

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

## URUGUAY

Montevideo, Paysandú, Salto e Rivera.

## CHILE

Santiago, Valparaiso, Antofogasta.

## PARAGUAY

Asuncion.

## COLOMBIA

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

Agents and correspondents in all the principal

## CITIES OF THE WORLD

The Bank is affiliated to

## LLOYDS BANK LIMITED

Paid-up Capital and Reserve Fund £25,810,252

To which Bank is also affiliated.

THE NATIONAL BANK OF SCOTLAND LTD.

Paid-up Capital and Reserve Fund £2,650,000

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

## THE RIO MONEY MARKET

Exchange rates at sight. Rio on:—	10 June '30	3 June '30	10 June '29
London pence . . . .	5 <sup>23</sup> / <sub>32</sub> - 5 <sup>17</sup> / <sub>32</sub> d	5 <sup>23</sup> / <sub>32</sub> - 5 <sup>17</sup> / <sub>32</sub> d	5 <sup>23</sup> / <sub>32</sub> - 5 <sup>17</sup> / <sub>32</sub> d
Paris . . . . .	\$338 - \$340	\$338 - \$342	\$330 - \$333
Italy . . . . .	\$452 - \$458	\$452 - \$456	\$442 - \$446
Belgium (gold) . . .	1\$205 - 1\$213	1\$105 - 1\$218	1\$172 - 1\$178
Portugal . . . . .	\$388 - \$392	\$388 - \$392	\$381 - \$390
New York . . . . .	8\$615 - 8\$625	8\$600 - 8\$620	8\$415 - 8\$450
Canada . . . . .	8\$620 - 8\$630	8\$600 - 8\$630	8\$440 - 8\$450
B. Aires gold . . . .	—	—	8\$180 - 8\$190
B. Aires (paper) . . .	3\$290 - 3\$305	3\$300 - 3\$320	3\$550 - 3\$562
Sweden . . . . .	2\$295 - 2\$318	2\$295 - 2\$312	2\$260 - 2\$278
Norway . . . . .	2\$300 - 2\$317	2\$289 - 2\$293	2\$266 - 2\$265
Japan . . . . .	4\$270 - 4\$283	4\$270 - 4\$278	2\$790 - 2\$815
Spain . . . . .	1\$055 - 1\$062	1\$065 - 1\$086	1\$210 - \$260
Roumania . . . . .	\$060 - \$065	\$058 - \$060	\$054 - \$056
Hamburg (Reichmark) . . . . .	2\$055 - 2\$062	2\$055 - 2\$063	2\$012 - 2\$020
Montevideo . . . . .	7\$910 - 7\$925	7\$780 - 7\$805	6\$430 - 8\$360
Holland . . . . .	3\$165 - 3\$478	3\$465 - 3\$472	3\$392 - 3\$405
Value of £ sterling at sight rate. . . .	41\$629 - 41\$513	41\$513 - 41\$739	
Value of 1 sovereign, buyers . . . . .	41\$500	41\$500	
Discount London . . . . .	2.5/32%	2 1/8%	5 9/32%
Do New York . . . . .	2.1/4%	2 3/8%	5 5/8%
Do Bank of England . . . . .	3/100	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%

## Commissarios & Coffee Exporters

Apply to

# Comptoirs Dufay & Gigandet

Coffee importers

Marseilles - Le Havre

One of the oldest

Direct suppliers to Mediterranean ports

Telegraphic Address: **Gigandet**

Marseilles or Le Havre

All usual codes

THE STOCK MARKET.

THE STOCK MARKET	10 June. 30	2 June 30	10 June. 29
<b>Rio</b>			
Uniformisadas (5%) . . . . .	—	—	—
Railway Bonds . . . . .	968\$000	966\$000	967\$000
Municipal 1906, buyers . . . . .	147\$000	—	146\$000
Ditto, 1920, buyers . . . . .	141\$000	142\$500	140\$000
Bank of Brazil . . . . .	445\$000	449\$000	440\$000
<b>London</b>			
Brazil Funding, 1898, 5% . . . . .	89-10-0	89-15-0	93
Ditto, 1914, new . . . . .	76-15-0	77-0-0	83
Conversion, 1910, 4% . . . . .	51-5-0	54-0-0	55 1/2
Ditto, 1908, 5% . . . . .	99-10-0	99-10-0	95 3/4
Federal District, 5% . . . . .	75-10-0	75-10-0	79 1/2
Anglo-South American Bk. Ltd. Ord. . . . .	—	6-10-0	—
Brazil Railway . . . . .	26-10-0	26-10-0	27 1/2
Brazil Traction . . . . .	49-75-0	51-75-0	61 1/4
Great Western of Brasil Ry Co. Ltd. Ord. . . . .	—	3-2-6	—
Lampport & Holt Ltd. 6% Crm. Pref. . . . .	—	0-3-0	—
S. Paulo Coffee Estates Co. Ltd. 7% . . . . .	—	4-0-0	—
Cables Wireless Teleph. Co. Ltd. . . . .	—	18-0-0	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red. . . . .	—	78-0-0	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord. . . . .	—	0-3-3	—
Rio de Janeiro City Imp. Co. Ltd. Ord. . . . .	—	2-2-0	—
Mappin Webb . . . . .	—	0-11-0	—
S. Paulo Railway . . . . .	186-10-0	187-0-0	202 1/2
Leopoldina Railway . . . . .	48-10-0	50-15-0	57 1/2
Dumont Coffee, 6%, pref. . . . .	1-10-0	1-10-0	4 3/4
St. John del Rey Mining Ord. . . . .	0-17-6	0-17-6	17-5
Rio Flour Mills. . . . .	2-6-3	2-7-5	65
Bank of London and South America . . . . .	8-17-6	8-17-6	9 7/8
Royal Mail . . . . .	15-0-0	25-0-0	67 1/2
British War. Loan, 5% 1929/47 Consols, 2 1/2% . . . . .	102-5-0	102-2-6	100 3/8
Consols, 2 1/2% . . . . .	55-0-0	56-5-0	54 1/2
<b>Paris</b>			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco. . . . .	—	484	—
Cie. Gen. Aeropostale 7% d. n. r. . . . .	—	500	—
Chargeurs Réunis ord. . . . .	—	680	—
Credit Foncier & Agricole de l'Etat de Minas Geraes . . . . .	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500 fco. . . . .	—	1,211	—
Credit Mobilier Français . . . . .	—	835	—
Etab. Mestre & Blatgé ord. 100 fco. . . . .	—	305	—
Michelin & Cie. 1/6 part. . . . .	—	431	—
Port de Rio Grande do Sul 5% remb. a 500 fr. . . . .	—	2,510	—
Soc. André Citroen „B” 500fr. . . . .	—	935	—
Soc. des Filiales Etrangeres Fichet A. 500 fr. . . . .	—	735	—
Sucreries Brésiennes 100 fr. . . . .	—	548	—
French rent, 3% . . . . .	87.55	87.45	74.60
Ditto, 4%, 1917 . . . . .	101.40	102.35	90.20
Ditto, 5% . . . . .	101.80	101-35	100.70

Note. — Rio quotations: buyers.

S. PAULO STOCK EXCHANGE.

São Paulo. 10th June. 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	750\$000
Ditto, 1921	—	820\$000
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	—
Ditto, 1910	—	—
Ditto, 1913	—	72\$000
Ditto, 1918	—	81\$000
Ditto, 1925	—	—
Ditto, 1926	—	—
Banco Comercio e Industria	—	490\$000
Banco Commercial do E. S. Paulo	—	240\$000
Banco de S. Paulo	—	172\$000
North-Western Bank of S. Paulo	—	63\$000
Cia. Armazens Geraes de S. Paulo	—	—
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	190\$000
Paulista Railway Co.	—	245\$000

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NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on June 10th and 2nd, 1930 at the New York Stock Exchange as follows:—

	1930	June 2	June 10
<b>Government Bonds:—</b>			
U. S. Brazil 1941, 8% gold	101.00	—	—
Ditto, 1926-1957 6 1/2%	84.25	—	—
Ditto, 1927-1957 6 1/2%	84.50	—	—
Ditto, 1952, 7% (Central Railway)	91.00	—	—
Ditto, 1952, 7 1/2% (coffee loan)	99.25	—	—
Pernambuco (State) 1947 7%	80.25	—	—
Rio Grande do Sul (State) 1921-46, 8%	98.50	—	—
Rio de Janeiro, City of, 1946, 8%	99.50	—	—
São Paulo, City of, 1952, 8%	103.50	—	—
São Paulo, State of, 1921-1936, 8%	100.25	—	—
Porto Alegre, City of, 1961, 8%	96.50	—	—
Paraná, State of, 1958, 7%	75.00	—	—
Minas Geraes, State of, 1958, 6 1/2%	76.50	—	—
Ditto, 1959, 6 1/2%, Series A	77.00	—	—
Rio de Janeiro, State of, 1959, 6 1/2%	77.00	—	—
<b>Industrial:—</b>			
American and Foreign Power Co.	87.00	79.00	—
American Locomotive	58.50	55.25	—
American Telephone & Telegraph	231.75	223.12	—
Baldwin Locomotive works	27.75	24.00	—
Canadian Bank of Commerce	252.00	—	—
Electric Bond & Share	107.12	97.87	—
General Electric (new)	83.62	87.50	—
General Motors	50.12	46.75	—
Goodyear Tire & Rubber	88.00	81.87	—
Guaranty Trust Co. of N. York	768.00	671.00	—
International Telephone & Telegraph	63.50	58.25	—
National City Bank of N. York	197.00	160.00	—
Standard Oil, New Jersey	79.62	75.25	—
Texas Oil Company	58.12	54.25	—
United States Steel Corp.	173.00	166.75	—
Westinghouse Electric & Manf.	171.00	164.00	—

Note. Quotations of Government Bonds are lacking.

## BANK BALANCES

### BANK OF LONDON & SOUTH AMERICA LIMITED

Capital Authorised	£ 4,000,000
Capital Subscribed	£ 3,540,000
Capital Realised	£ 3,540,000
Reserve Fund	£ 3,000,000

Balance sheet of the Rio de Janeiro Branch.  
May 31st, 1930

#### Assets.

Bills discounted	24,952:127\$020
Bills Receivable: Home Bills	43,297:472\$990
Ditto—Foreign bills	27,120:664\$270
Loans in current account	48,618:445\$030
Collaterals deposited in guarantee	57,941:342\$200
Securities deposited	453,451:999\$870
Head Office	316\$300
Branches and agencies—at home	37,117:971\$410
Ditto, abroad	2,964:709\$300
Securities owned by bank	3,499:121\$620
Cash Incurrency	12,658:527\$240
In other Banks	1,419:250\$480
In gold coin	6,102:020\$970
In other specie	110:422\$900
Sundry accounts	10,436:782\$670
Rs.	769,691:174\$270

#### Liabilities

Capital	20,583:333\$330
Current account with interest	32,036:528\$410
Ditto, without interest	14,608:820\$510
Deposits at fixed dates	35,375:366\$320
Collections a/c domestic	43,297:472\$990
Ditto, foreign	27,120:664\$270
Securities deposited and in guarantee	551,393:342\$070
Head Office	26,085:985\$150
Branches and agencies—in Brazil	5,628:998\$400
Ditto, abroad	5,143:007\$550
Bills payable	269,615\$540
Sundry accounts	8,148:039\$730
Rs.	769,691:174\$270

Rio de Janeiro, 6th June 1930. — N. B. Shaw, Manager, George A. Shewan, acting-Accountant.

### THE ROYAL BANK OF CANADA

Incorporated 1869

(Head Office — Montreal)

Authorised Capital	\$ 40,000,000.00
Realised Capital	\$ 35,000,000.00
Reserve Fund	\$ 38,574,151.00

Rio de Janeiro  
Balance Sheet as at May 31st, 1930

#### Assets.

Bills Discounted	12,488:666\$940
Foreign Bills for Collection—Our a/c	4,451:747\$970
Foreign Bills for Collection	4,168:771\$200
Domestic	9,610:177\$720
Current loans	28,426:687\$104
Securities in Guarantee	30,786:493\$760
Securities in Safe Custody	31,648:232\$600
Branches	25,164:487\$420
Foreign Correspondents	110:440\$600
Correspondents in Brazil	1,122:629\$014
Government & other Securities	3,037:827\$135
Cash on hand:	
National Currency	4,549:233\$390
Other Currencies	6:916\$700
Deposited with Bank of Brazil	4,273:169\$934
Deposited with other banks	1,496:484\$202
Sundry Accounts	10,325:804\$226
	9,094:488\$213
	170,436:553\$902

#### Liabilities

Capital	3,933:080\$000
Deposit bearing interests	34,852:635\$040
Deposit not bearing interests	1,338:601\$732
Time Deposits	25,570:725\$569
Collateral Bills	62,434:826\$360
Branches	17,311:385\$960
Foreign Correspondents	162:090\$656
Correspondents in Brazil	2,142:156\$568
Sundry Accounts	8,912:103\$097
Bills for collections	13,778:948\$920
	170,436:553\$902

A. Bain Mackie, assist. Manager; M. C. Lima, Sub-Accountant.

## THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL.

Founded 1892.

**M**ERCHANTS, IMPORTERS, and AGENTS in Brazil who are interested in the Trade of Great Britain should subscribe regularly to this Gold-established and influential publication. It provides its Subscribers with the most exhaustive and exclusive commercial news service, and is the connecting link between British Manufacturers and Merchants in all parts of the world.

*The Annual Subscription is 10s., or 25s. for Three Years, which includes unlimited use of its Information and Agency Departments.*

**“The British Export Gazette” is Invaluable to Buyers of British Goods and all who Want to Represent British Firms in Brazil.**

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



**THE ROYAL BANK OF CANADA**

Incorporated 1869

(Head Office — Montreal)

Authorised Capital \$ 40,000,000.00  
 Realised Capital \$ 35,000,000.00  
 Reserve Fund \$ 38,574,151.10

Balance the Branche of São Paulo, May 31st, 1930

<b>Assets.</b>		
Bills Discounted		22,597,618\$230
Bills Receivable:		
Foreign	12,847,539\$720	
Domestic	30,074,641\$466	42,922,181\$186
Current Loans		50,167,709\$803
Securities in Safe Custody	62,578,808\$000	
Securities in Guarantee	44,155,777\$870	106,734,585\$870
Branches		1,176,331\$996
Local Correspondents		894,420\$840
Foreign Correspondents		37,367\$300
Sundry Accounts		19,801,399\$895
Cash:		
National Currency	8,872,941\$553	
Other Currencies	995\$000	
Deposits with other Banks	2,348,395\$956	11,222,332\$509
Government and other securities		3,644,325\$935
		<b>Rs. 259,198,273\$564</b>

**Liabilities**

Time Deposits		24,471,200\$810
Deposits bearing interest		32,489,928\$168
Deposits bearing without interest		1,914,854\$865
Sundry Accounts		19,448,716\$340
Securities as per contra		106,734,585\$870
Due to head Office		1,466,540\$000
Branches		42,597,806\$045
Bills for collection		30,074,641\$466
Local Correspondents		
Foreign Correspondents		

Rs. 259,198,273\$564

São Paulo, 4th June, 1930 — W. C. Lowry, pro-Manager; A. R. Wright, Accountant.

**BANCO DO COMMERCIO E INDUSTRIA DE SAO PAULO**

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

<b>Assets.</b>		
Bills discounted		98,110:107\$772
Bills receivable:		
Domestic	27,414:998\$970	
Ditto, foreign	1,133:892\$480	28,548:891\$450
Loans in current a/c and advances	118,592:860\$553	
Balance compensated	50,776:114\$317	169,368:974\$770
Collateral deposited as security	241,334:122\$364	
Securities deposited	337,670:432\$100	
Directors deposits	200:000\$000	579,204:554\$464
Securities owned by bank	13,124:909\$900	
Real State	10,373:960\$951	62,498:870\$851
Branches		138,201:119\$083
Sundry accounts		12,358:966\$240
Correspondents in Brazil and abroad		25,046,986\$800
Cash: In currency in bank and at Bank of Brazil and other banks		74,927:099\$157
		<b>Rs. 1,148,866:470\$587</b>

**Liabilities**

Capital		60,000:000\$000
Reserve Fund		60,000:000\$000
Real State depreciation fund		2,492:406\$640
Profit and loss account		2,521:657\$025
Deposits at fixed	40,460:188\$220	
Ditto, in c/a with interest	135,121:074\$923	
Ditto, without interest	64,575:741\$777	240,157:094\$920
Collateral: deposited as security	241,334:122\$364	
Securities deposited	337,670:432\$100	
Directors deposits	200:000\$000	579,204:554\$464
Bills for collections		28,548:891\$450
Branches		136,090:902\$281
Sundry accounts		14,186:893\$851
Cheques and orders for payment		3,673:627\$215
Correspondents in Brazil and abroad		21,943:369\$741
Unclaimed dividends		47:163\$000
		<b>Rs. 1,148,866:470\$587</b>

São Paulo, 9th June, 1930. — José de Souza Queiroz, vice-president; — Numa de Oliveira, managing-director; — G. M. Pinto, Accountant.

**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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All speed records for merchant ships between Rio de Janeiro and New York are held by these 21,000 displacement ton vessels. Combining express speed with great steadiness, they offer the discriminating traveler the comfort and luxury of the best hotels.

For rates and further information address  
**THE FEDERAL EXPRESS COMPANY.**  
 Rio — Santos — São Paulo.

BANCO COMMERCIAL DO ESTADO DE SAO  
PAULO

Subscribed Capital	Rs.	100.000:000\$000
Capital paid up	Rs.	85.280:640\$000
Reserve fund	Rs.	54.000:000\$000

Founded 1912

Balance Sheet of month May, 1930

Assets		
Capital uncalled		14.719:360\$000
Bills Discounted		135.796:237\$370
Bill receivable:		
Foreign	2.374:030\$000	
Domestic	155.050:952\$390	157.424:983\$190
Loans in current Account		98.931:520\$130
Securities pledged	165.783:974\$210	
Securities deposit.	201.328:243\$200	
Direct Guarantees	150:000\$000	367.262:217\$410
Agencias and Branches		73.207:838\$700
Correspondents Abroad		416:008\$670
Correspondents in Brazil		2.550:031\$920
Securities owned by Bank		2.433:472\$600
Bank Building		20.090:745\$020
Cash:		
In band deposited in the Banco do Brazil and other Banks		77.282:538\$190
Sundry accounts		6.692:956\$150
Total	Rs.	956.807:029\$350
Liabilities		
Capital		100.000:000\$000
Reserve fund		54.000:000\$000
Ditto, to be realised with new issue		54:334\$700
Deposits in current account:		
With interest	131.987:460\$960	
Without interest	16.180:548\$620	
Fixed Deposits	31.806:020\$330	179.974:029\$910
Securities in Guarantee and deposit		367.112:217\$410
Directors Guarantee		150:000\$000
Bills for collection		157.424:983\$190
Agencias and Branches		81.758:347\$160
Correspondents in Brazil and abroad		2.279:082\$760
Bills payable		335:157\$060
Profit and loss account		1.437:057\$050
Sundry accounts		12.282:719\$510
Total	Rs.	956.807:029\$350

Sao Paulo, 3 June, 1930. - J. M. Whitaker, Superintendent-Director; L. de Assumpção, Manager; Cassio S. Werneck, Accountant.

## TO THE ADVERTISER

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

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

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CHILE:—Valparaiso.

PERU:—Lima.

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HOLLAND:—Rotterdam, Amsterdam and Enschede.

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ITALY:—Trieste, Genoa, Turin and Milan.

DENMARK:—Copenhagen and Kolding.

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EGYPT:—Alexandria and Heliopolis.

SOUTH AFRICA:—Cap Town, Johannesburg and Bloemfontein.

JAVA:—Melang.

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

CAIXA POSTAL 809. — RIO DE JANEIRO.

WILEMAN'S BRAZILIAN REVIEW.

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

Sierra Cordoba	17 June
Weser	2 July
Sierra Ventana	8 "
Sierra Morena	29 "

for Freight and other particulars apply to the General Agents

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

Telegrams  
"NORDLOYD"  
Caixa 200

# SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SAO PAULO

Trains leaving SAO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.24	8.49	Daily. Buffet Car.	6.01	8.26	Daily. Buffet Car. 2nd. class Excursion tickets not available on Sundays & Holidays.
8.19	10.20	Working days only. Pullman Car & numbered seats.	7.50	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	15.12	Daily with Pullman Car on working days only.	10.07	12.33	Daily. Restaurant Car.
14.03	16.48	Daily. Buffet Car.	12.15	14.40	Daily. Buffet Car. Pullman Car on working days only.
6.33	18.21	Working days only. 1st. class coaches only. Pullman Car & numbered seats.	14.31	16.55	Daily. Pullman Car on Sundays & Holidays.
16.45	19.10	Daily. Buffet Car & numbered seats.	16.17	18.09	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>					
8.18	10.27	Pullman Car & numbered seats.	5.45	7.53	2nd. class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.4	Only from April to August. Numbered seats.
18.20	20.31		7.33	9.57	Not from April to August. Pullman Car & numbered seats.
20.02	22.13	Pullman Car & numbered seats.	7.36	9.51	Only from April to August. 1st. class coaches only. Pullman Car & numbered seats.
			20.05	22.17	Pullman Car.

**Transit Passengers** calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»; special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 40 passengers, plus Government impost of 1\$600 per passenger travelling. Above that number 7\$700 each person.

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

Passengers arriving early at Santos can also usually visit the city of São Paulo; leaving Santos by the 8.19 train, they reach São Paulo at 10.20. After a motor drive through this large city with over 1,000,000 inhabitants, the 12.15 train will land them in Santos at 14.40 in good time to catch the steamer sailing at 15.30 or later.

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

The Inclined Planes on the Serra represent a triumph of engineering science and perseverance. The geological characteristics of the ground are such as to hinder 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.

30 330

ERIC. A. JOHNSTON, Superintendent

## RAILWAY NEWS.

### THE LEOPOLDINA RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week ended	Receipts for week	Total from 1st January
1930	31st May	1,390,000\$ 5.55/64	£ 33,936
1929	1st June	1,449,000\$ 5.15/16	£ 35,848
	Increase		£ 746,810
	Decrease	59,000\$ 5/64	£ 1,912
			£ 37,859

### SÃO PAULO RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1930	June 1st	7,581,100\$300	5.13/16	36,292- 5-5	929,244- 8-2
1929	June 2nd	2,176,318\$400	5.11/128	63,6 8-13-7	1,039,860-11-8
	Increase...				
	Decrease...	595,218\$100	13 128	15,336- 8-2	110,622- 3-3

## C O F F E E

Rio de Janeiro, 11th June 1930

Closing Quotations:

	SPOT:				
	Rio 7s	Santos 4s	Rio 7s	Santos 4s	Santos 7s
June 4th, 1930	4\$299	21\$007	9.0c	13.0c	12.1/4c
June 11th, 1930	13\$958	21\$000	9.0c	13.0c	12.1/4c
Rise or Fall.	-\$341	—	—	—	—
Diff %	2.4	—	—	—	—

OPTIONS:

	— Rio —			— Santos —		
	June	July	Aug.	June	July	Aug.
June 4th 1930	13\$800	12\$825	12\$525	19\$000	19\$000	19\$000
June 11th 1930	13\$975	13\$200	12\$675	20\$200	19\$500	19\$000
Rise or fall.	-\$175	+\$375	-\$150	+\$200	-\$500	—
Diff %	1.3	2.9	1.2	6.3	2.6	—

	— New York —					
	July	Sept.	Dec.	July	Sept.	Dec.
June 4th 1930	7.87c	7.61c	7.43c	12.10c	11.50c	11.14c
June 11th 1930	7.88c	7.72c	7.47c	12.40c	11.70c	11.24c
Rise or fall	+.01c	-.01c	+.04c	-.30c	-.20c	-.10c
Diff %	0.1	1.4	0.5	2.5	1.7	0.9

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

THE SANTOS COFFEE MARKET

(Week-ending, 5th June, 1930)  
From our own Correspondent

Once more the tendency, at all events locally, has taken a turn for the better, and there is much less pressure to sell on the part of dealers. With the smaller receipts, and bearing in mind Government purchases through Messrs. Theodor Wille & Co., there is little coffee available for the Ordinary Export trade, and, although there is no decided improvement in the demand from abroad, a certain amount of short covering is helping to strengthen prices locally. We close with options fractionally better, though more or less nominal, and quote June at 19\$175, and July and August at 19\$000. Exchange easier with sterling at \$5.107/128d., and the dollar at Rs. 8\$470.

ENTRIES OF COFFEE AT SANTOS

In view of entries of coffee at the port of Santos having amounted to 674,221 bags, the Institute of Coffee of São Paulo has fixed the daily quota for the current month at 27,000 bags.

DESPATCHES OF COFFEE FROM SAO PAULO TO SOUTHERN STATES

The Institute of Coffee of São Paulo has authorised the re-despatch of coffee from that State to the States of Paraná, Santa Catharina, Matto Grosso and other southern States as from 16th inst., which, however, will be subject to special authorisation.

RETAINED STOCKS AT ESPIRITO SANTO

Retained stocks in the State of Espírito Santo on 30th May last amounted to as follows:—

	Bag
In Victoria Warehouses	26,341
Muquy Warehouse	1,541
<b>Total</b>	<b>27,882</b>

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO

Quotations of futures

During the week ending 2nd June, 1930  
(Per 10 kilos.)

MONTHS	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
June	14\$475	14\$425	13\$825	13\$800
July	14\$000	13\$450	13\$100	12\$825
August	13\$500	13\$200	12\$900	12\$500
September	13\$500	12\$900	12\$900	12\$300
October	13\$200	12\$800	12\$600	12\$000
November	13\$000	12\$700	12\$300	12\$000

Total during the week: 10,250 bags.

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COFFEE PRICES CURRENT.

During the week ending 5 June 1930.

DESCRIPTION	May 30	May 31	June 2	June 3	June 4	June 5	Average
Rio Market n. 6	14\$639	14\$776	14\$776	14\$776	14\$630	14\$553	14\$625
" " 7	14\$299	14\$435	14\$435	14\$435	14\$299	14\$163	14\$345
" " 8	13\$619	13\$754	13\$754	13\$754	13\$618	13\$481	13\$663
Rio futures June	14\$625	14\$625	14\$300	13\$990	13\$800	13\$800	14\$106
July	13\$500	13\$450	Regulated	12\$770	12\$825	13\$000	13\$095
August	13\$100	13\$25	Regulated	12\$500	12\$525	12\$800	12\$850
September	12\$900	12\$950	Regulated	12\$300	12\$480	12\$700	12\$650
October	12\$600	12\$600	Regulated	12\$200	12\$350	12\$400	12\$470
November	12\$400	12\$400	12\$000	12\$000	12\$075	12\$300	12\$290
Sales	11,500	2,250	4,000	2,250	500	250	3,450
Good Average	Holiday	18\$00	18\$000	18\$00	18\$000	18\$000	18\$000
" No. 4	"	17\$000	17\$000	17\$000	17\$000	17\$000	17\$000
futures, June	"	18\$975	18\$975	18\$975	18\$000	18\$175	18\$020
July	"	19\$000	19\$000	19\$000	19\$000	19\$000	19\$000
August	"	19\$000	19\$000	19\$000	19\$000	19\$000	19\$000
Sales	"	nil	nil	nil	nil	nil	—
New York Rio spot No. 6	Holiday	Holiday	9 1/2	9 1/2	9 1/4	9 1/2	9 1/2
New York Rio spot No. 7	do.	do.	9	9	9	9	9
N. York Santos No. 4	do.	do.	13	13	13	13	13
" No. 7	do.	do.	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
futures July	do.	do.	7.95	7.85	7.87	8.02	7.92
Sept.	do.	do.	7.70	7.63	7.81	7.75	7.67
Dec.	do.	do.	7.45	7.28	7.43	7.55	7.45
March	do.	do.	7.32	7.25	7.24	7.35	7.29
Sales	do.	do.	15,000	30,000	20,000	10,000	18,750
HAVRE July	272	273 3/4	272	271 1/4	271 1/2	270 1/2	272 3/4
Sept.	258 1/2	259 1/2	256 1/2	255 3/4	256	256	257
Dec.	240 1/4	240 1/4	246	244 3/4	245	245	246 1/4
March	242 3/4	243	240 3/4	238 1/4	239 1/4	239 1/4	240 3/4
Sales	4,000	5,900	12,500	6,000	6,000	6,000	6,533
HAMBURG July	40 1/2	41 1/4	41	41 3/4	39 3/4	40	40 1/2
Sept.	36 1/2	39	38 3/4	38	37 3/4	38 1/4	38 1/4
Dec.	37 1/4	37 1/2	37 1/4	36 3/4	36 1/4	37	37
March	36 1/4	36 1/2	36	35 3/4	35 1/2	36	36
Sales	2,300	1,000	7,000	1,000	1,000	2,000	1,333

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

During the week ending 5th June and Crop the same date

Entries of coffee at the ports of Rio and Santos during the week ending 5th June last amounted to 197,115 bags, as against 271,522 bags during the previous week and 192,089 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 5th June		Increase Bags
	1929-30	1928-29	
Rio	2,844,182	2,829,980	+ 14,202
Santos	9,042,258	8,236,987	+ 805,271
<b>Total</b>	<b>11,886,440</b>	<b>11,066,967</b>	<b>+ 819,473</b>

Clearances Overseas of coffee at the two ports during the week ending 5th June last amounted to 118,817 bags, as against 256,283 bags during the previous week and 235,972 bags during the same week last year.

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

	Clearances — 1st July to 5th June		Inc. or Dec. Bags
	1929-30	1928-29	
Rio	2,349,489	2,467,051	- 117,562
Santos	9,034,339	8,135,311	+ 899,028
<b>Total</b>	<b>11,383,828</b>	<b>10,602,362</b>	<b>+ 781,466</b>

Coffee Loaded (Embarques) at the two ports during the week ending 5th June, 1930, amounted to 155,491 bags, as against 254,007 bags during the previous week and 134,681 bags during the same week last year.

Embarques during the crop to date are as follows:—

	1929-30	1928-29	Increase
	Bags	Bags	Bags
Rio	2,636,800	2,619,656	+ 17,144
Santos	9,125,189	8,188,308	+ 936,881
Total	11,761,989	10,807,964	+ 954,025

**CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 5th June 1930 AND 1929-1930 CROP TO DATE.**

By Flag: —	Crop to 5th June		Week ended 5th June	
	Bags	%	Bags	%
British to U. S. . . . .	2,601,738	83.0	48,315	—
To Europe . . . . .	245,077	7.3	—	—
Sundry . . . . .	325,661	9.7	12,136	—
<b>Total . . . . .</b>	<b>3,372,476</b>	<b>29.6</b>	<b>60,451</b>	<b>—</b>
Other Flags-U.S.A.	1,430,063	12.6	2,294	—
Brazilian . . . . .	1,928,820	16.9	21,379	—
Italian . . . . .	755,722	6.6	10,193	—
Scandinavian . . . . .	901,913	7.9	42,403	—
Dutch . . . . .	661,087	5.8	7,949	—
French . . . . .	879,417	7.7	1,800	—
German . . . . .	717,751	6.4	17,849	—
Japanese . . . . .	339,216	3.0	10,438	—
Belgian . . . . .	272,315	2.4	11,379	—
Spanish . . . . .	61,612	0.6	—	—
Finnish . . . . .	24,375	0.2	188	—
Argentine . . . . .	19,474	0.2	—	—
Chilian . . . . .	12,144	0.1	—	—
Portuguese . . . . .	7,443	—	2,495	—
<b>Total . . . . .</b>	<b>11,383,828</b>	<b>100.0</b>	<b>188,817</b>	<b>—</b>

**DESPATCHES OF COFFEE AT SANTOS**

Despatches of coffee at Santos during the first six days of June amounted to 85,596 bags and from 1st January to same date to 4,363,027 bags, discriminated by origin as follows, in bags:—

	1930	1 Jan. to 6 June
São Paulo	81,991	4,208,486
Minas Geraes	3,387	135,759
Goyaz	—	10,442
Paraná	218	8,215
Santa Catharina	—	125
<b>Total</b>	<b>85,596</b>	<b>4,363,027</b>

F. O. B. VALUE of coffee cleared at the port of Rio and Santos for the week ending 5th June, 1930 averaged £3,056 per bag, as against £2,920 per bag for the week ending May 29th, 1930 and £5,088 per bag on June 6th, 1929.

For the crop to 5th June, 1930, f.o.b. value for the two ports averaged £3,987, as against £5,278 during the same period last crop.

STOCKS AT RIO, SANTOS AND BAHIA, on 7th June, 1930 (excluding interior stocks) amounted to 1,457,134 bags, discriminated as follows:—

Rio de Janeiro	307,974
Santos	1,142,313
Bahia	6,847
<b>Total stocks, three ports, June 5th, 1930</b>	<b>1,457,134</b>
Ditto, May, 29th, 1930	1,419,433
Ditto, June, 6th, 1929	1,483,223

**COST AND FREIGHT QUOTATIONS**

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

1930	Exchange		Rio 7s Spot Store N. York cents	Near Month N. York Options cents	Victoria 7s. f. o. b. Cents Per lb	Victoria 7s. f. o. b. Cents Per lb	Rio 7s. Reis Per Arroba	Rio 7s. Cents Per lb. f. o. b.	Santos 4. Reis Per 16 kilos	Santos 4. Cents Per lb. f. o. b.	Rate Freight Cents Per bag
	Pence	Dollars									
Jan. 3rd	5 15/32	9\$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\$—00	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
June 6th	5 27/32	8\$460	9	7.99	14\$250	7.10	20\$800	7.70	17\$400	12.00	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).

### NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States: The United States, Stocks and Visible Supply on 10th June, 1930, were as follows, in bags of 60 kilos:—

Stocks 529,000 bags; deliveries 149,000 bags: Visible Supply 889,000 bags including afloat as against stocks 520,000 bags; deliveries 105,000 bags, visible supply . . . 908,000 bags including afloat on 3rd June, 1930 and 329,000 bags, 158,000 bags and 645,000 bags respectively on 11th June, 1929.

Havre Stocks on 7th June, 1930, are as follows, in bags of 60 kilos:—

Brazil sorts 237,000 bags, other sorts 199,000 bags, total, 436,000 bags as against 233,000 bags; 195,000 bags, 428,000 bags, respectively on 31st May, 1930, and 177,000 bags, 193,000 bags and 370,000 bags, on 8th June, 1929.

### CLEARANCES OF COFFEE AT THE PORT OF SANTOS

During the Month of May, 1930.

Clearances of coffee at the Port of Santos during the month of May last amounted to 679,922 bags, discriminated by destination as follows:—

Destination:—	Bags
United States	437,152
Europe	225,637
Argentina	10,988
Canada	3,903
South Africa	497
Asia	403
Consumption on board	42
<b>Total overseas</b>	<b>679,022</b>
Coastwise	910
<b>Grand total</b>	<b>679,932</b>

### EXPORTS OF COFFEE FROM THE PORT OF SANTOS PER DESTINATION, DURING THE FIRST TEN MONTHS OF THE CROP -- IN BAGS OF 60 KILOS

Destinations:—	July to		April	
	1929-30	1928-29	1927-28	1926-27
United States	5,105,446	4,900,413	5,667,413	5,304,590
France	1,083,518	690,814	702,807	769,061
Holland	507,404	457,098	508,441	558,058
Germany	473,211	526,081	559,317	548,914
Italy	281,656	194,509	253,238	289,654
Sweden	270,040	251,689	253,062	242,085
Belgium	229,047	165,132	149,306	142,557
Denmark	142,092	99,468	108,259	123,390
River Plate	107,011	69,331	65,420	87,350
Spain	96,591	19,400	49,350	22,065
Egypt	26,561	15,759	23,177	37,300
Finland	16,195	10,418	17,362	18,900
Norway	6,483	7,900	7,050	12,675
United Kingdom	3,909	5,578	1,317	10,916
Japan	2,735	1,721	1,526	813
Algiers	1,756	2,439	440	376
Syria	222	125	268	502
Consumption on board	506	292	361	531
Sundry	4,665	3,057	9,989	7,406
<b>Total overseas</b>	<b>8,359,034</b>	<b>7,421,224</b>	<b>8,378,351</b>	<b>8,176,243</b>
Coastwise	28,906	11,198	9,396	29,874
<b>Grand total</b>	<b>8,387,940</b>	<b>7,432,422</b>	<b>8,387,747</b>	<b>8,206,117</b>

### CLEARANCES OF COFFEE FROM THE PORT OF RIO DE JANEIRO

During the month of April, 1930  
— In bags of 60 kilos —

#### Shippers:—

Ornstein & Co	34,494
Theodor Wille & Co	27,995
Pinto Lopes & Co	17,772
Cia. Nacional de Commercio de Café	17,362
Vivacqua, Irmãos & Co	15,459
Mc Kinlay & Co	13,025
E. G. Fontes & Co	10,255
Hard, Rand & Co	8,688
American Coffee Corp.	8,100
Alfred Sinner & Co	7,873
Ed. Johnston & Co	7,689
Rebello, Alves & Co	7,346
Castro Silva & Co	6,623
Rotundo & Co	6,484

Pinheiro Ladeira & Co	4,350
Botelho, Martins & Co	2,905
Fraga, Irmãos & Co	2,677
Tude, Irmão & Co	2,526
Lage Irmãos	2,501
S. Pereira & Co.	1,890
Pinto & Co	1,429
S-A Luiz Correa	1,268
Serafim Fernandes & Co	1,005
Cia. Commissaria Mineira	750
A. Sion & Co	750
Vidal & Co	725
Junqueira, Mcirelles & Co	547
Norton, Megaw & Co	546
Fabio Netto	404
Mario Telles	306
Leon Israel Co S-A	105
Vicri S-A	100
Negrão & Co	66

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

Enso Peri	6
Coelho Duarte & Co	5
Francisco Daens	1
Alberto H. Webger	1
<b>Total</b>	<b>214.028</b>

**DESTINATIONS**

*North America:*

New York	25.520
New Orleans	19.104
S. Francisco	1.250
S. Pedro	900
Jacksonville	500
Boston	250
Baltimore	250
Houston	250
Seattle	250
Vancouver	100

*Europe:*

Havre	21.180
Trieste	11.795
Hamburg	10.417
Amsterdam	7.234
Antwerp	5.571
Marseille	3.712
Genoa	3.258
Helsinki	3.025
Copenhagen	2.511
Rotterdam	2.275
Stambul	1.812
Abo	1.725
Kotka	1.689
Viborg	1.611
Stockholm	1.500
Mtkovik	1.316
Gothemburg	1.126
Leixoes	1.005
Gefle	1.000
Naples	876
Ancona	875
Pireus	812
Salonica	752
Ornskoldvik	750
Reykjavik	700
Hudiksvall	536
Sundsvall	500
Venice	490
Lisbon	485
Bordeaux	459

48.374

Jupila	375
Oslo	375
Waza	375
Luléa	375
Bremen	326
Patras	314
Trondhjen	250
Malta	250
Gibraltar	238
Wleaborg	200
Dedeagath	189
Messina	188
Bari	188
Tristed	187
Sanderhamn	125
Karlskrone	215
Nikobing	125
Norrkoping	125
Helsingborg	125
Santander	125
Uméa	125
Bourgas	125
Aalborg	125
Mantyluoto	125
Hernosand	125
Fiume	82
Neufarwasser	63
Preveza	63
Candia	63
Dantzic, port of	63
Constanza	63
Bilbao	25

96.622

*South America:*

Buenos Aires	26.325
Montevideo	4.887
Rosario	2.085
Valparaizo	1.416
Talcahuano	825
Puerto Montt	225
Corral	200
Magallanes	185
Iquique	80

36.228

*Africa:*

Cape Town	3.465
Durban	3.425
Porto Elizabeth	3.305
Alger	2.809
Oran	1.470
East London	1.335
Mossel Bay	1.255
Las Palmas	975
Lourenço Marques	900
Teneriffe	625
Alexandria	560
Tunis	376
Casa Blanca	250
Phi ipeville	188
Wasfish Bay	165
Bone	125
Mostaganem	125
Luderitz Bay	125
Tangiers	62
Bougie	62
Beira	60

21.662

<i>Asia:—</i>	
Jaffa	200
Beyrouth	188
Limasol	63
Mersina	63
Smyrna	62
Caifa	50
	626
<i>Coastwise:—</i>	
Northern Ports	6,061
Southern Ports	4,345
	10,406
<i>West Indies:—</i>	
Barbados	110
	214,028

#### MOVEMENT OF COFFEE AT THE PORT OF BAHIA

(By courtesy of Messrs. Correa Ribeiro & Co.)  
During the Month of April, 1930

<i>Shippers:—</i>	Bags
Tude Irmão & Co	4,540
Scaldferrri, Irmãos	2,613
J. Studer & Co	2,350
F. Stevenson & Co	1,950
Correa Ribeiro & Co	1,500
Steinbach & von Uslar	837
Grillo, Lambertí & Co	453
Epiphanyo Souza & Co	125
	14,268
<i>Destination:—</i>	Bags
Havre	5,302
Leghorn	1,125
Marseilles	1,101
Algiers	1,063
Bilbao	940
Bordeaux	875
Santander	825
Vigo	775
La Coruna	659
Genoa	625
Venice	250
Passages	200
Ancona	125
Messina	125
S. Sebastian	125
Seville	100
Malaga	25
Valencia	25
Naples	3
	14,268

Entries for the month of April are as follows:—  
15,778 bags in 1930; 42,860 in 1929; 32,894 bags in 1928;  
9,195 bags in 1927 and 22,483 bags in 1926.

Deliveries during April are as follows, in bags, including local consumption:— 15,522 bags in 1930; 21,552 bags in 1929; 33,779 bags in 1928; 8,993 bags in 1927 and 19,417 bags in 1926.

The stock of coffee in the port of Bahia on 30th April, 1930 amounted to 12,984 bags, as against 27,100 bags on the same date in 1929; 51,640 bags in 1928; 24,715 bags in 1927 and 26,434 bags in 1926.

The movement for the Month of April, was as follows:—

### Reliable Shippers of Brazil Coffees Seeking

**General European Representative or Contemplating**

Changes in Their Agency Arrangements are Requested to Communicate with

## H. FLINDT

**187 Fenchurch Street-LONDON E.C.3**  
Established 1905 — 1st Class References

Stock on 31st March, 1930	12,728
Entries during April	15,778
Available	28,506
Deliveries in April	15,522
Stock on 30th April, 1930	12,984

#### WORLD'S PRODUCTION AND CONSUMPTION OF COFFEE

	In 1,000 bags of 60 kilos		
	Crop	Product.	Excessor Shortage of Prod. over Consumption
		Consumpt.	
	1909-10	19,125	18,247 + 878
	1910-11	14,524	17,173 - 2,649
	1911-12	17,409	17,431 - 22
	1912-13	16,373	17,136 - 763
	1913-14	19,612	18,595 + 1,017
	1914-15	17,886	21,665 - 3,779
	1915-16	19,756	19,951 - 195
	1916-17	16,691	16,226 + 465
	1917-18	18,847	-
	1918-19	13,640	-
	1919-20	15,163	18,433 - 3,270
	1920-21	20,283	18,553 + 1,730
	1921-22	19,820	19,883 - 63
	1922-23	15,961	19,241 - 3,280
	1924-25	19,972	19,983 - 11
	1925-26	20,961	21,479 - 518
	1926-27	21,254	21,352 - 98
	1927-28	24,407	23,479 + 928
	1928-29	22,281	22,349 + 32

Statistics of the New York Coffee and Sugar Exchange.

#### \* WORLD'S VISIBLE SUPPLY

	On 1st July			
	In 1,000 bags			
	1910	13,720	1920	6,910
	1911	11,070	1921	8,639
	1912	11,048	1922	8,577
	1913	10,285	1923	5,296
	1914	11,302	1924	5,020
	1915	7,523	1925	5,009
	1916	7,328	1926	4,491
	1917	7,794	1927	4,393
	1918	-	1928	5,321
	1919	10,181	1929	5,352

\* Excluding retained coffee in Brazil.



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.

**VISIBLE SUPPLY OF THE WORLD**

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

	1st May 1930	1st April 1930	1st May 1929
England	239	194	185
Hamburg	274	238	402
Bremen	112	88	124
Holland	355	318	384
Antwerp	100	100	90
Havre	365	324	396
Bordeaux	26	27	27
Marseilles	52	52	52
Copenhagen	78	78	77
Sweden	130	126	140
Genoa	74	64	65
Trieste	41	67	93
<b>Brazil sorts</b>	<b>738</b>	<b>769</b>	<b>880</b>
<b>Other sorts</b>	<b>1,108</b>	<b>907</b>	<b>1,155</b>
<b>Total</b>	<b>1,846</b>	<b>1,676</b>	<b>2,035</b>
<b>Afloat: Brazil-Europe</b>	<b>623</b>	<b>597</b>	<b>575</b>
<b>Do East-Europe</b>	<b>45</b>	<b>27</b>	<b>46</b>
<b>Vis. Supply Europe</b>	<b>2,514</b>	<b>2,300</b>	<b>2,656</b>
<b>Stock U. S.:</b>			
<b>Brazil sorts</b>	<b>555</b>	<b>600</b>	<b>384</b>
<b>Other sorts</b>	<b>295</b>	<b>275</b>	<b>408</b>
<b>Total</b>	<b>850</b>	<b>875</b>	<b>792</b>
<b>Afloat: Brazil-U. S.</b>	<b>396</b>	<b>476</b>	<b>385</b>
<b>Do East-U. S.</b>	<b>2</b>	<b>1</b>	<b>6</b>
<b>Vis. Supply U. S.</b>	<b>1,248</b>	<b>1,352</b>	<b>1,150</b>
<b>Stocks Brazil:</b>			
<b>Rio de Janeiro</b>	<b>311</b>	<b>319</b>	<b>287</b>
<b>Santos</b>	<b>947</b>	<b>995</b>	<b>1,058</b>
<b>Victoria</b>	<b>119</b>	<b>101</b>	<b>43</b>
<b>Bahia</b>	<b>13</b>	<b>12</b>	<b>25</b>
<b>Paranaíba</b>	<b>139</b>	<b>184</b>	<b>10</b>
<b>Pernambuco</b>	<b>4</b>	<b>6</b>	<b>8</b>
<b>Total</b>	<b>1,524</b>	<b>1,617</b>	<b>1,431</b>
<b>Vis. Supply of the World:</b>			
<b>Brazil sorts</b>	<b>3,836</b>	<b>4,059</b>	<b>3,605</b>
<b>Other sorts</b>	<b>450</b>	<b>1,210</b>	<b>1,612</b>
<b>Total</b>	<b>5,286</b>	<b>5,269</b>	<b>5,217</b>

NOTE:— The above do not include Stocks in the „Regulating Warehouses“ (interior Stocks)

The World's Visible Supply on 1st May, 1930, shows increase of 17,000 bags compared with 1st April, 1930 and of 69,000 bags compared with 1st May, 1929.

The World's Visible Supply on 1st May, 1930 amounted to 5,286,000 bags as against 5,217,000 bags in 1929 and 5,176,000 bags in 1928.

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

	Brazil sorts	Other sorts	Total
April 1930	1,355	720	2,075
1929	1,127	860	1,987
1928	1,175	814	1,989
1927	1,121	713	1,834
1926	1,084	757	1,841

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

	Europe	U. S. A.	Other	Total
March 1930	993	1,003	79	2,075
1929	924	959	104	1,987
1928	960	906	114	1,989
1927	918	853	63	1,834
1926	942	827	72	1,841

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

	Brazil sorts	Other sorts	Total
April 1930	1,132	960	2,092
1929	1,167	1,061	2,228
1928	1,270	917	2,187
1927	946	826	2,772
1926	813	763	1,576

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

	Brazil sorts	Other sorts	Total
July-April 1930	13,032	6,760	19,792
1929	11,806	6,915	18,721
1928	13,372	6,327	19,699
1927	12,122	5,767	17,889
1926	12,646	5,958	18,604

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

	Europe	U. S. A.	Other	Total
July-April 1930	9,499	9,387	906	19,792
1929	8,833	9,033	855	18,721
1928	9,113	9,626	960	19,699
1927	8,163	8,903	823	17,889
1926	8,593	9,278	733	18,604

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

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

	Brazil sorts	Other sorts	Total
July-April 1930	13,221	6,522	19,743
1929	11,495	7,138	18,633
1928	13,960	6,497	20,457
1927	11,948	5,720	17,668
1926	12,214	5,838	18,052

### Visible Supply of the World (During & Zoon)

	In 1,000 bags 60 kilos each		Increase or decrease	
	May 31 1930	April 30 1930	May 31 1929	May 1930 on April 30 1929
Stock 12 Europ. ports	2,873	1,861	2,153	+ 212
Afloat Brazil-Europe	87	622	535	+ 135
Do East-Europe	29	45	30	+ 16
<b>Visible Supply Europe</b>	<b>2,980</b>	<b>2,528</b>	<b>2,718</b>	<b>+ 61</b>
Stock U. S.	791	850	683	+ 59
Afloat Brazil-U. S.	388	396	439	+ 8
Do East-U. S.	1	2	8	+ 1
<b>Visible Supply U. S.</b>	<b>1,180</b>	<b>1,248</b>	<b>1,130</b>	<b>+ 68</b>
<b>Stock Brazil:-</b>				
Rio de Janeiro	294	311	347	+ 17
Santos	1,142	947	1,100	+ 195
Victoria	128	119	18	+ 9
Bahia	7	13	18	+ 6
Paranaguá	135	130	13	+ 5
Recife	7	4	2	+ 3
<b>Total Stock Brazil</b>	<b>1,713</b>	<b>1,524</b>	<b>1,498</b>	<b>+ 189</b>
<b>Visible Supply of the World</b>	<b>5,482</b>	<b>5,300</b>	<b>5,346</b>	<b>+ 182</b>

#### LONDON STOCKS OF COFFEE (R. J. Rouse & Co., Ltd.)

	Imports		Exports	
	1930 Bags	1929 Bags	1930 Bags	1929 Bags
	1st Jan. to 30th April		1st Jan. to 30th April	
Casks, Barrels, etc. calculated into Bags.				
British East India	33,150	9,860	6,730	2,350
Mocha	4,020	5,530	640	550
Costa Rica	157,440	115,040	49,290	33,690
Guatemala	5,730	5,750	1,120	1,500
Colombian	4,920	8,900	4,310	3,320
Brazil	2,740	5,390	620	2,330
Other kinds	112,110	84,020	13,250	12,850
<b>Total</b>	<b>320,110</b>	<b>234,490</b>	<b>75,960</b>	<b>56,590</b>

	Home Consumption		Stocks	
	1930 Bags	1929 Bags	1930 Bags	1929 Bags
	1st Jan. to 30th April		1st May	
Casks, Barrels, etc. calculated into Bags.				
British East India	4,960	5,460	26,750	12,760
Mocha	3,030	3,280	5,490	5,610
Costa Rica	49,580	35,290	95,950	83,910
Guatemala	1,660	2,170	5,300	5,450
Colombian	5,410	4,740	6,920	13,130
Brazil	1,630	2,870	6,140	7,740
Other kinds	36,000	43,940	92,660	56,930
<b>Total</b>	<b>102,270</b>	<b>97,750</b>	<b>239,210</b>	<b>185,530</b>

#### EXPORTS OF COFFEE FROM COLOMBIA

Exports of coffee from Colombia during the month of March last amounted to 232,244 bags, as against 279,221 bags during the previous month, 204,589 bags in March, 1929 and 309,704 bags in March, 1928.

During the crop to date (1st July, 1929, to 31st March, 1930), exports of coffee from Colombia amounted to 2,281,220 bags, as against 1,897,820 bags during the same period last crop and 1,953,953 bags in 1927-28 crop.

#### EXPORTS OF COFFEE FROM DUTCH EAST INDIES

Exports of coffee from Dutch East Indies during March last amounted to 47,000 bags, as against 51,500 bags of 61 1/2 kilos during the same month in 1929.

Exports during the crop to date (July to March) are as follows:-

Destination:	In bags of 61 1/2 kilos -July to March-	
	1929-30	1928-29
Holland	223,000	255,500
Scandinavia	80,500	79,500
France	210,000	360,000
Rest of Europe	162,000	196,000
United States	67,000	258,000
<b>Total</b>	<b>742,500</b>	<b>1,149,000</b>

### Information Branch of "Wileman's Brazilian Review"

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

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

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

**COFFEE STATISTICS**

**ENTRIES.**

Week ending June 5 - 1930. In bags of 60 kilos

R o:	FOR THE WEEK ENDED			FOR THE CROP TO	
	June 5 1930	May 29 1930	June 6 1929	June 5 1930	June 6 1929
By Central and Leopoldina Ry	51,243	47,879	40,987	2,444,162	2,829,980
Inland	-	-	-	-	-
Total	51,243	47,879	40,987	2,444,162	2,829,980
Transferred from Rio to Nictheroy	51,243	47,875	40,517	2,814,761	2,829,987
Net entries at Rio	-	-	-	-	-
Nictheroy from Rio to Nictheroy	-	-	-	-	-
Total Rio including Nictheroy	51,243	47,879	40,997	2,844,162	2,829,980
Total Santos	145,572	221,643	151,102	9,042,218	8,236,987
Total Rio & Santos	197,115	271,522	192,099	11,886,440	11,066,967

The total entries by different S. Paulo Railways for the crop to June 5/1930 were from

	Past Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
929/1930	5,119,118	3,823,860	8,942,978	9,042,566	-
286/1929	-	-	-	8,369,977	-

**SALES OF COFFEE (DECLARED)**

Week ending June 5 - 1930. In bags of 60 kilos

	June 5/1930	May 29/1930	June 6/1929
Rio	23,981	30,582	27,026
Santos	159,000	168,000	130,000
Total	182,981	198,582	157,026

**COFFEE SAILED.**

Week ending June 5 - 1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	BAVA PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	7,650	22,668	1,672	3,823	-	2,345	38,167	2,459,597
Santos	76,200	72,656	7,304	3,204	-	-	159,364	9,063,144
1929/1930	83,967	95,316	1,673	7,189	-	2,345	180,400	11,521,741
1928/1929	81,060	121,741	2,188	10,003	17,655	-	222,547	10,739,833

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

Week ending June 5 - 1930. In bags of 60 kilos

PORTS	June 5 1930		May 19 1930		Crop to June 5/1930	
	Bags	£	Bags	£	Bags	£
Rio	20,415	81,755	82,771	201,541	2,342,489	6,857,613
Santos	152,322	166,532	491,164	546,712	9,014,339	28,524,782
Total 1929, 1930	172,737	258,287	573,935	748,253	11,356,828	35,382,395
1928/1929	235,972	256,049	1,200,612	1,345,267	10,602,762	55,956,487

**COFFEE LOADED (EMBARQUES)**

Week ending June 5 - 1930. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	June 5 1930	May 29 1930	June 6 1929	June 5 1930	June 6 1929
Rio	37,495	68,311	47,808	6,315,800	2,619,616
Santos	117,936	185,697	93,873	9,125,189	8,188,308
Total Rio & Santos	155,491	254,007	141,681	15,440,989	10,807,924

**OUR OWN STOCK.**

In bags of 60 kilo.

RIO STOCK on May 29, 1930	297,726
Entries during week ended June 5, 1930	51,243
Loaded (Embarques) for week ended June 5, 1930	37,495
Local consumption	3,500
STOCK AT RIO on June 5, 1930	307,974
SANTOS STOCK on May 29, 1930	1,114,437
Entries for week ended June 5, 1930	145,872
Loaded (Embarques) during same week June 5, 1930	117,996
STOCK AT SANTOS on June 5, 1930	1,142,313
BAHIA STOCK on May 29, 1930	7,270
Entries during week ended June 5, 1930	4,705
Clearances during same week	5,128
STOCK AT BAHIA on June 5, 1930	6,847
Stock at Rio, Santos and Bahia June 5 1930	1,457,134
Stock at Rio, Santos and Bahia May 29 1930	1,419,433
Stock at Rio, Santos and Bahia June 6 1929	1,483,155

**MANIFESTS OF COFFEE NOTICE**

Manifests of Coffee for Rio and Santos for the weeks ending 29th May and 5th June will be published simultaneously in our next issue.

**MANIFESTS OF COFFEE**

RIO DE JANEIRO  
During the week ending

May 22 - 1930

12 "Bel' Isle":		
Casa Blanca	Vivacqua, Irmãos & Co	375
	Castro Silva & Co	250
	Ornslein & Co	125
	C. Nacional Comm. Café	125
Bordeaux	Alfred Sauer & Co	313
	E. Johnston & Co	64
	Pinhuro Lad. La & Co	10
Havre	E. Johnston & Co	500
	Alfred Sauer & Co	500
	Tudo Irmãos & Co	135
	Theodor Witte & Co	125
	E. Pereira & Co	125
		2,647
14 "Kerguelen":		
Montevideo	Castro Silva & Co	85
	Ornslein & Co	50
	Tudo Irmãos & Co	50
B. Aires	E. G. Fontes & Co	500
	Ornslein & Co	500
		1,183

15	„Western World”: B. Aires	Fraga Irmão & Co	50
16	„Jamaïque”: Havre	E. Johnston & Co S. Pereira & Co Vivacqua, Irmãos & Co E. G. Fontes & Co Mc Kinlay & Co Alfred Sinner & Co Rotundo & Co	500 750 375 250 250 250 125 2,500
16	„Bore VIII”: Kotka	Vivacqua, Irmãos & Co Mc Kinlay & Co Theodor Wille & Co Pinto Lopes & Co	375 250 63 25
	Helsinki	Theodor Wille & Co Pinto Lopes & Co Vivacqua, Irmãos & Co	1,250 125 50
	Wiborg	Theodor Wille & Co Pinto Lopes & Co Vivacqua, Irmãos & Co Mc Kinlay & Co	450 350 100 75
	Uleaborg	Theodor Wille & Co	250
	Abo	Theodor Wille & Co	250
	Wasa	Theodor Wille & Co	250
	Mantylus	Theodor Wille & Co	125
			3,988
17	„Siris”: Las Palmas	Alfred Sinner & Co	50
17	„Highland Monarch”: Montevideo	Alfred Sinner & Co Vivacqua, Irmãos & Co	200 150
	B. Aires	Norton Megaw & Co Alfred Sinner & Co Vivacqua, Irmãos & Co Pinheiro Ladeira & Co	130 125 100 100
			811
18	„Macedonian”: Antwerp	E. Johnston & Co Theodor Wille & Co Botelho, Martins & Co	951 438 125
			1,514
19	„Virgínia”: Copenhagen	Theodor Wille & Co Castro Silva & Co Hard, Rand & Co Botelho, Martins & Co A. Sion & Co C. Nacional Comm. Café	562 313 250 125 125 63
			1,438
20	„Tana”: New York	Hard, Rand & Co	1,000
19	„Algorah”: Rotterdam	E. Johnston & Co Theodor Wille & Co Ornstein & Co E. G. Fontes & Co	500 375 63 130
	FHamburg	E. Johnston & Co	75
	Malta	Ornstein & Co	251
	Dantzig	Ornstein & Co	63
			1,457

20	„Florida”: Marseill	Ornstein & Co Pinto Lopes & Co E. Johnston & Co Fraga Irmão & Co Alfred Sinner & Co	12,313 703 256 250 125
	Tunis	Ornstein & Co Alfred Sinner & Co Pinto Lopes & Co Pinto & Co	126 125 125 62
	Constantinople	Castro Silva & Co Fraga Irmão & Co	313 142
	Beyrouth	Vivacqua, Irmãos & Co	125
	Pireus	Castro Silva & Co	250
	Salonica	Castro Silva & Co	125
	Volo	Castro Silva & Co	100
	Las Palmas	Alfred Sinner & Co	125
	Alger	Castro Silva & Co	125
	Philippeville	Ornstein & Co	103
	Bougie	Ornstein & Co	63
			15,539
20	„Giulio Cesare”: Genoa	Hard, Rand & Co Theodor Wille & Co Pinto, Lopes & Co Ornstein & Co	250 250 125 125
	Messina	Pinto, Lopes & Co	125
	Alexandria	Mc Kinlay & Co	250
	Stamboul	Ornstein & Co Castro Silva & Co	125 62
	Mersina	Castro Silva & Co	63
			1,375
22	„Northern Prince”: B. Aires	E. G. Fontes & Co	200
	Montevideo	Theodor Wille & Co	91
			291
	Total Overseas		33,843

**RUBBER**

HARD FINE PARA was quoted 7th June, 1930, according to a cable from our own correspondent of same date, as follows:

London 7 1/2d. per lb.; Pará 1\$900 per kilo, as against 7 3/4d. and 2\$000 respectively on 31st May, 1930, and 11 1/4d. and 3\$100 on 8th June, 1929.

**NEW YORK RUBBER PRICES, WEEK ENDING**

	10th June, 1930 (BY CABLE)					
	4th	5th	6th	7th	8th	10th
Upriver fine washed & Dried . . . .	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Upriver fine . . . .	15	14 1/2	14 1/2	14 5/8	14 5/8	14 5/8
Upriver coarse . . . .	7	6 1/2	6 1/2	6 3/4	6 3/4	6 3/4
Pará islande fine . . . .	7	6 1/2	6 1/2	6 5/8	6 5/8	6 5/8
Pará islande coarse . . . .	14 5/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8
Caucho ball . . . .	57/8	53/8	53/8	53/8	53/8	53/8
Plantation smoked sheets . . . . .	13 1/2	12 3/4	12 3/4	12 7/8	12 7/8	12 3/4
do. latex crepe . . . .	13 3/4	13	13	13 1/8	13 1/8	12 3/4

Stock Orient rubber in U. S. A. on 10th June, 1930, 211,533 tons. Market essy.

**PARA' RUBBER MOVEMENT AND PRICES (BY CABLE)** — The movement of Rubber at Pará during the week ended June 7th, 1930, was as follows:—

Stock on May 31st	3,026,540
Entries during week ended June 7th, 1930	224,356
<b>Available</b>	<b>3,250,896</b>

<b>Clearances during the same week:—</b>	
To United States	—
To Europe	155,633
To sundry port	11,246
	166,879

Stock on 7th June, 1930 3,084,017  
Spot prices were quoted in June 7th, 1930, as follows, per kilo:—

	May 31	June 7
Upriver fine	\$950	\$900
Upriver coarse	\$600	\$600
Island fine	\$500	\$500
Island coarse	\$600	\$550
Coarse Ball	\$700	\$650

For the crop to date entries amounted to 201,400 bales as against 152,600 bales during the same period last crop.

The Rio market closed on 4th June, 1930, with prices quoted as follows, per 10 kilos:—

	28th May	4th June
Serido 3&5	37\$500-33\$500	38\$000-35\$000
Sertoos 3&5	37\$000-33\$000	36\$500-32\$000
Mattas 3&5	34\$000-30\$000	33\$000-29\$000
Paulista 3&5	34\$000-30\$000	33\$000-29\$000

The movement at Rio de Janeiro during the week ended 4th June, was as follows:—

Stock on 28th May, 1930	Bales 2,950
Entries during week ended 4th June, 1930	390
<b>Available</b>	<b>3,340</b>
Deliveries during the same week	879
Stock on 4th June, 1930	2,461
Ditto 5th June, 1929	9,407

**QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.**

Rio de Janeiro, 5th June, 1930

COTTON SERVICE	30	31st	2nd	3rd	4th	5th
Liverpool 2.30 pm . . . .						
Pernambuco Maceio fair Spot		7.85	7.75	7.68	7.57	
American middling Spot . .		8.58	8.54	8.48	8.27	
American futures July . . . .		7.69	7.7	7.84	7.76	
.. .. . October . . . . .		7.80	7.70	7.65	7.59	
.. .. . January . . . . .		7.80	7.77	7.63	7.58	
.. .. . March . . . . .		7.93	7.83	7.72	7.62	
New York American Middling Uplands . . . . .		16.15	16.00	15.93	16.00	
New York American Futures July . . . . .		16.01	15.90	15.79	15.97	
New York American futures, October . . . . .		14.92	14.73	14.54	14.69	
New York American Futures January . . . . .		15.01	14.78	14.58	14.74	
.. .. . March . . . . .		14.84	14.63	14.48	14.66	
<b>SUGAR SERVICE</b>						
London Futures June . . . .		8.00	8.00	8.00	8.00	
.. .. . August . . . . .		8/3	8/3	8/3	8/4 1/2	
.. .. . October . . . . .		8/9	8/9	8/9	8/10 1/2	
.. .. . December . . . . .		8/9	8/9	8/9	8/10 1/2	
New York futures July . . . .		1.40	1.42	1.44	1.42	
.. .. . September . . . . .		1.47	1.50	1.51	1.50	
.. .. . December . . . . .		1.56	1.59	1.60	1.59	
.. .. . March . . . . .		1.65	1.68	1.69	1.67	

**COTTON.**

The Pernambuco market closed on 4th June, 1930, with first sorts quoted at 37\$000 buyers, against 37\$000 buyers on the previous Wednesday and 50\$000 buyers on 5th June last year.

The movement at Pernambuco for the week ended 4th June, 1930, was as follows, in bales of 80 kilos:—

Stock May, 28th, 1930	9,900
Entries during the week ended 4th June, 1930	1,600
<b>Available</b>	<b>11,500</b>
Deliveries during the week	5,900

Stock on 4th June, 1930	5,600
Ditto, on 5th June, 1929	5,500

**SUGAR**

The Pernambuco market closed on 4th June, 1930, with quotations as follows, per 10 kilos; usinas 1st sorts, nominal, crystal, 4\$275; demeraras, nominal, 3rd sorts, nominal; somenos, nominal; brutos seccos, 3\$000; as against, usinas first sorts, nominal; crystal 4\$075; Demeraras nominal, 3rd sorts, 2\$325, somenos, nominal; and brutos seccos, 2\$600; on the previous Wednesday.

The movement at Pernambuco for the week ended 4th June, 1930, was as follows, in bags of 60 kilos:—

Stock on 28th May, 1930	1,242,100
Entries during the week ended 4th June, 1930	10,700
<b>Available</b>	<b>1,252,800</b>
Deliveries during the same week	49,800
Stock on 4th June, 1930	1,203,000
Ditto, on 5th June, 1929	797,700

For crop to date entries amounted to 4,954,100 bags as against 4,264,490 bags for the same period last crop.

The Rio Market closed on 4th June, with prices quoted as follows, per 60 kilos: crystal 31\$000 to 35\$000, demeraras, 26\$000 to 28\$000, mascavinho, 26\$000 to 28\$, mascavo, 22\$000 to 24\$000.

The movement at Rio for the week ended 4th June, 1930, was as follows:—

Stock on 28th May, 1930	272,086
Entries during the week ended 4th June, 1930	17,779
<b>Available</b>	<b>289,865</b>
Deliveries during the week	7,033

Stock on 4th June, 1930	282,832
Ditto, on 5th June, 1929	129,821

## C O C O A

Compiled from Statistic of Messrs. Correa Ribeiro & Co.

The Movement of Cocoa at the port of Bahia and Ilhéos during the month of April, 1930, was as follows:—

		Bags
Stock on 31st March, 1930		69,257
Entries during April		10,937
		80,194
Available		
Clearances during April:—		
Port of Bahia	43,899	
Port of Ilhéos	1,730	
		45,629
Stock on 30th April, 1930		34,565
Ditto. on 30th April, 1929		7,815
Ditto. on 30th April, 1928		19,313

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

Exports:— April, 1930, 45,629 bags; ditto, 1929, 32,356 bags; ditto, 1928, 44,313 bags; ditto, 1927, 15,206 bags and ditto, 1926, 34,892 bags.

Entries:— April, 1930, 10,937 bags; ditto, 1929, 34,779 bags; ditto, 1928, 10,418 bags; ditto, 1927, 3,206 bags and ditto, 1926, 14,565 bags.

Shippers of Cocoa at the ports of Bahia and Ilhéos during April, 1930, are as follows:—  
(In bags)

	Coastwise	Overseas	Total
Wilberg & Co	1,280	6,800	8,080
C. Brasileira Exportadora	—	7,101	7,100
Epiphânio Souza & Co	—	7,000	7,000
Correa Ribeiro & Co	—	6,800	6,800
Herbert Rodenburg	—	4,700	4,700
F. Stevenson & Co	—	4,310	4,310
Tude, Irmão & Co	100	1,790	1,890
Duder & Co	—	1,480	1,480
Grillo Lamberti & Co	—	1,360	1,360
Hugo Kaufmann & Co	500	550	1,050
Scaldeferri, Irmãos	—	1,000	1,000
W. Behrmann	—	692	692
Steinback & von Uslar	—	166	166
		43,749	45,629
Total	1,880	43,749	45,629

Destination of exports of Cocoa from the ports of Bahia and Ilhéos during April, 1930, is as follows. (in bags).

Destination:—	Bags
New York	16,676
S. Francisco California	7,150
Colon	2,900
Havre	2,000
Genoa	1,775
Buenos Aires	1,700
Hamburg	1,683
Malmö	1,200
Copenhagen	1,130
Philadelphia	1,000
Rotterdam	1,000
Amsterdam	950
Montevideo	750
Antwerp	700
Oslo	500
Trieste	500

Dantzig	450
Melburne	318
Bordeaux	300
Köln	200
Norkoping	200
Aarhus	200
Puerto Colombia	200
Gijon	100
Gothenburg	100
London	17

Total overseas	43,749
Coastwise	1,880
Grand total	
	45,629

## M A N G A N E S E

Exports of Manganese Ore from the port of Rio de Janeiro during April, 1930, in tons of 1,000 kilos:—

April:		Tons
1	S-S „A. L. Kent”:	
	Baltimore C. Meridional Mineração	3,300
	N. Port. C. Santa Mathilde	5,000
17	S-S „Ile de la Reunion”:	
	Dunkerque A. Thun	1,500
19	S-S „Felix Taussig”:	
	Baltimore C. Meridional	8,200
28	S-S „Suecia”:	
	B. Aires A. Thun	20
Total		18,020
Valued at £ 38,076.		
Per shippers:—		
	Cia. Meridional Mineração	11,500
	Cia. Santa Mathilde	5,000
	A. Thun	1,520
Total		Tons 18,020
Destination:—		
	Baltimore	11,500
	N. Port	5,000
	Dunkerque	1,500
	Buenos Aires	20
Total		Tons 18,020

Exports of Manganese Ore from the port of Rio de Janeiro during March, 1930, in tons of 1,000 kilos:—

March:		Tons
16	S-S „Kaferista”:	
	Baltimore C. Meridional Mineração	8,105
23	S-S „Mardenhead”:	
	Baltimore A. Thun	6,900
Total		15,005
Valued at £ 31,706.		
Per shippers:—		
	Cia. Meridional Mineração	8,105
	A. Thun	6,900
Total		Tons 15,005
Destination:—		
	Baltimore	15,005

**SHIPPING****Steamers' Movement.****THE ROYAL MAIL STEAM PACKET COMPANY****Royal Mail and Pacific Lines**

„Arlanza" left Rio 8-6-30 for Santos and Plate  
 „Asturias" due Rio 20-6-30 for Santos and Plate  
 „Almanzora" due Southampton 10-6-30 homewards  
 „Alcantara" left Rio 7-6-30 for Lisbon direct  
 „Desna" left Rio 11-6-30 for Santos and Plate  
 „Demerara" due Rio 25-6-30 for Santos and Plate  
 „Darro" left Rio 2-6-30 for Lisbon direct  
 „Deseado" arrives and leaves Rio 16-6-30 for Lisbon direct  
 „Loreto" due Rio 2-9-30 for West Coast ports  
 „Sambre" arrived Porto Alegre 6-6-30 outwards  
 „Sarthe" arrived Rio 8-6-30 for Santos, etc.  
 „Somme" arrived Rio 10-6-30 for Victoria, Bahia, Pernambuco and Europe

**NELSON LINE**

„Highland Chieftain" left Rio 2-6-30 for Santos & Plate  
 „Highland Princess" due Rio 16-6-30 for Santos and Plate  
 „Highland Monarch" left Rio 10-6-30 for Europe  
 „Highland Brigade" due Rio 30-6-30 for Santos and Plate  
 „Highland Chieftain" arrives and leaves Rio 24-6-30 for Europe

**LAMPORST & HOLT, LIMITED****Lamporst & Holt — Agents**

„Vandyck" leaves Rio 15-6-30 for Trinidad, Barbados and N. York  
 „Voltaire" due Rio 23-6-30 for Santos, Montevideo and B. Aires  
 „Bonheur" due Rio 10-6-30 for Santos, La Plata and Conception del Uruguay  
 „Biela" due Rio 11-7-30 for Santos and R. Grande  
 „Lalande" left Rio 3-6-30 for Trinidad, N. York and Boston.  
 „Bruyere" left Santos 7-6-30 for N. York  
 „Boswell" leaves Rosario 12-6-30 for São Francisco do Sul, Rio and N. York  
 „Bernini" leaves Santos 5-7-30 for N. York  
 „Newton" leaves Rio 14-6-30 for Santos and Rio Grande  
 „Balzac" due Rio 21-6-30 for Santos and R. Grande  
 „Euclid" due Rio 19-7-30 for Santos and R. Grande  
 „Hogarth" leaves Rio 16-6-30 for Madeira and Liverpool

**NIPPON YUSEN KAISHA**

„Kanagawa Maru" leaves Rio 21-6-30 for Cape ports and Far East  
 „Hakata Maru" leaves Rio 28-6-30 for Montevideo and B. Aires

**MUNSON STEAMSHIP LINES**  
(Federal Express Co. — Gen. Agents)

„Southern Cross" sailed N. York 30, Bermuda 1st June, due Rio 12, Santos 13, Montevideo 16, B. Aires June 17  
 „Western World" sailed B. Aires May 30, Montevideo 31, Santos June 4, Rio 5, due Trinidad 14, Bermuda 16, N. York June 18  
 „Pan America" sails N. York June 13, due Bermuda 15, Rio 26, Santos 27, Montevideo 30, Buenos Aires July 1  
 „American Legion" sails B. Aires June 13, Montevideo 14, due Santos 17, Rio 19, Bahia 21, Bermuda 30, N. York July 2

**CARGO STEAMERS**

„Muneric" sails Santos June 11 for Victoria thence for N. Orleans direct  
 „Walter D. Munson" sails Santos July 11 for Rio, Victoria thence for N. Orleans direct

**MC CORMICK STEAMSHIP CO (P. A. B. LINE)**  
(Federal Express Co. — Gen. Agents)

„West Camargo" sails Montevideo June 10 calling S. Francisco do Sul 12, Paranaguá 14, Santos sails 18, Rio 19, Bahia 22, Pará 29 thence for Colombia and U. S. Pacific ports

**FURNESS PRINCE LINE****Houlder Brothers & Co., Ltd — Agents**

„M-S. Southern Prince" due Rio from N. York 19 June, sails for Santos, Montevideo and Buenos Aires  
 „M-S. Eastern Prince" leaves Rio 25 June for Trinidad and N. York  
 „M-S. Western Prince" due Rio from N. York 3 July, sails for Santos, Montevideo and Buenos Aires  
 „M-S. Southern Prince" leaves Rio 9 July for Bahia, Trinidad and N. York  
 „M-S. Northern Prince" due Rio from N. York 17 July, sails for Santos, Montevideo and Buenos Aires  
 „M-S. Western Prince" leaves Rio 23 July for Trinidad and N. York

**PRINCE LINE****Houlder Brothers & Co., Ltd — Agents**

„S-S. Manchurian Prince" en route N. York—Rio  
 „S-S. Sardinian Prince" loads for Trinidad, N. York and Boston 29 June  
 „M-S. Brazilian Prince" loads for Trinidad, New York and Boston, 27 July  
 „M-S. Castilian Prince" loads for Trinidad, New and Boston, 24 August

**DET FORENEDE DAMPSKIBS-SELSKAB**  
(Gumming Young, Agent)

For Denmark, Iceland, Finland and Baltic ports:—  
 „Nevada" leaves Rio 14 June  
 „Oregon" leaves Rio 20 June  
 „California" leaves Rio 15 July

## JOHNSON LINE

Louiz Campos Filhos &amp; Co., Agents

- „M-S. San Francisco" left Gothenburg on 23 May for Rio, Santos, Montevideo and B. Aires. Due here 16 inst.
- „M-S. Kronprinsessan Margareta" left Gothenburg on 7 inst. for Rio, Santos and B. Aires. Due here 2 July
- „M-S. Valparaiso" due to leave Gothenburg on 20 inst. for Rio, Santos, Montevideo and Buenos Aires. Due here 13 July
- „M-S. Kronprins Gustaf Adolf" due to leave Gothenburg on 2 July, for Rio, Santos and Buenos Aires. Due here 27 July
- „M-S. Santos" due to leave Gothenburg on the 7 July, for Rio, Santos, Montevideo and Buenos Aires. Due here on 29 July
- „M-S. Santos" left Bahia on 20 ult., and arrived at Gothenburg on the 10 inst.
- „M-S. Pedro Christophersen" left Victoria on 2nd inst., for Sweden and Finland
- „M-S. Suecia" left Buenos Aires on 8 inst., loading at Santos on 13, Rio 16, Victoria 18, Bahia 20 inst., for Sweden and Finland
- „M-S. Lima" due to leave Buenos Aires on 15 inst., loading at Santos on 20, due to leave Santos on 25, Rio 26, Victoria 28, Bahia 30, for Sweden and Finland
- „M-S. Pacific" due to leave Buenos Aires on 1 July, loading at Santos on 6 July, Rio 10, Victoria 12, Bahia 14 of July, for Sweden and Finland.

NÖRDDEUTSCHER LLOYD BREMEN  
(Herm. Stoltz & Co. — General Agentes)

- „Sierra Cordoba" left B. Aires 12 June homewards for Europe and arrives 17 June in Rio
- „Sierra Moreña" left Rio 27 May homewards for Europe and arrives 14 June in Bremen
- „Sierra Ventana" left Bremen 2 June for South America and arrives 20 June in Rio
- „Madrid" in Bremen, leaves Bremen 30 June for South America and arrives 21 July in Rio
- „Werra" left Rio 11 June homewards for North Brazil and Europe, and arrives 3 July in Bremen
- „Weser" left Rio 9 June for La Plata ports and arrives 15 June in B. Aires
- „Gotha" left Bremen 9 June for S. America and arrives 28 June in Rio
- „Germar" expected for Hamburg and sails 22 June in Rio

HAMBURG-AMERIKA LINIE — HAMBURG  
(Theodor Wille & Co. — Ag. General)

- „General Artigas" leaves Rio 14 June for Europe via Bahia
- „General Belgrano" left Rio 31 May for Europe via Bahia and Pernambuco
- „General Mitre" at Hamburg
- „General Osorio" left Hamburg 13 June for Brazil and River Plate
- „General San Martin" at B. Aires
- „Baden" leaves B. Aires 16 June for Europe via Brazil

- „Bayern" left Hamburg 4 June for Brazil and River Plate
- „Wuerttemberg" left Rio 3 June for Europe
- „Antiochia" leaves Hamburg 28 June for Brazil and Bahia Blanca
- „Aragonia" en route for HHamburg from Argentina
- „Cuba" discharging at Santos
- „Kyphissia" left Rio 4 June for Hamburg via Bahia
- „Luebeck" left Antwerp 4 June for Brazil and Bahia Blanca
- „Sachsenwald" left Rio 9 May for Hamburg

## PACIFIC SERVICE

- „Idarwald" left Rio 13 May for Chile

## AIRSHIP SERVICE

- „Graf Zeppelin" arrived at Friedrichshafen 6 June from Rio, Pernambuco and Lakehurst

HAMBURG-SUEDAMERIKANISCHE  
DAMPFSCHIFFFAHRTS-GESELLSCHAFT, — HAMBURG  
Theodor Wille & Co., Agents

- „Cap Arcona" left Rio 11 June for Europe
- „Cap Polonia" leaves Hamburg 20 June for Brazil and River Plate
- „Cap Norte" leaves Hamburg 27 June for Brazil and River Plate
- „Antonio Delfino" at Hamburg
- „Monte Olivia" due Hamburg 15 June from Genova, pleasure cruise
- „Monte Sarmiento" discharging at B. Aires
- „Argentina" left Hamburg 12 June for Mid-Brazil ports
- „Bahia" left Hamburg 10 June for South Brazil ports
- „Bilbao" at Hamburg
- „Entrerios" left Hamburg 20 May for South Brazil ports
- „Espana" leaves B. Aires 20 June for Europe via Brazil
- „La Coruna" left Hamburg 28 May for Brazil and River Plate
- „Parana" at Hamburg
- „Pernambuco" leaves Hamburg 1 July for S. Brazil ports
- „Rio de Janeiro" left Rio Grande S. 9 June for Hamburg
- „Santa Fé" at Santos
- „Santa Theresa" leaves Hamburg 10 July for Mid-Brazil ports
- „Tenerife" at Rio Grande S.
- „Vigo" leaves Hamburg 18 June for Brazil and River Plate
- „Villagarcia" left B. Aires 5 June for Europe via Brazil

(Theodor Wille & Co. — Ag. General  
LINEA SUD-AMERICANA INC., NEW YORK

- „Sud Americano" discharging at B. Aires
- „Sud Expreso" left N. York 31 May for Brazil and River Plate