

# Mailman's Brazilian Review

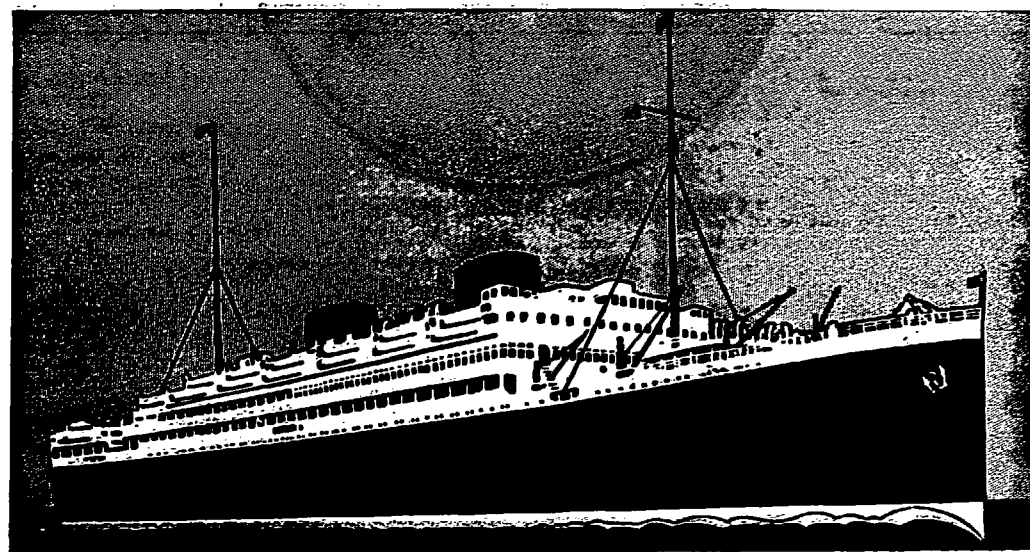
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.  
ESTABLISHED 1898

VOL. 21

RIO DE JANEIRO, THURSDAY, JULY 31, 1930

N. 31

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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 21

THURSDAY, JULY 31, 1930

N. 31

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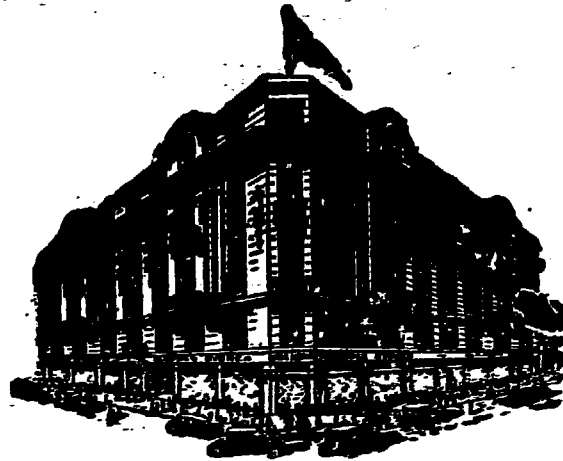
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## NOTES

### THE OUTLOOK

#### THE EXCHANGE MARKET

Rio de Janeiro, 30th July, 1930

90 days closing drawing rates:—

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	Pence	Pence	Dol.	Dol. to £.
July 23rd, 1930	5.9/16	5 25/64	98151	\$4.86 5/8
July 30th, 1930	59 16	5 3/32	98740	\$4.86 15/16
Rise or fall	—	— 19/64	— 05/329	— 5/16

The exchange market collapsed again, during the week ending this afternoon, rates falling in foreign banks to 5.3/32d. The Bank of Brazil quoted 5.9/16d. for its own collections only. The market closed paralysed, with a tendency to fall still further.

The market was completely demoralised on receipt of the news of the assassination of Dr. João Pessoa, President of the State of Parahyba. The nervous tension in evidence is only natural, but there is no reason for a panic, in view of the fact that no trouble is expected.

Under present conditions, it is impossible, nay, rash, to predict the course of rates, for natural factors, which are virtually in favour of exchange, which should, consequently, have an inherent upward tendency, are no longer governing characteristics.

The market is actually groping in the dark and in a state of anxiety in respect to the political situation and the uncertainty in connection with the monetary policy of the future Government, in the face of the renouncement of Stabilisation of the currency by the actual administration.

Reports relating to Dr. Julio Prestes' monetary policy are somewhat disconcerting. In his election platform, the President-Elect stated clearly that his economic, financial and industrial policy was purely that of continuity, and, consequently, that the Stabilisation mechanism, so laboriously, but hazardously, constructed by Dr. Washington Luiz, would be irresistibly vindicated. Since then, Dr. Julio Prestes has visited the United States and Europe and has had the opportunity to confer with Brazil's bankers, which, apparently, has resulted in a radical change in the general policy of the future President of Republic, judging by the surrender of Stabilisation.

A report from London published in another column of this issue states that, following the previous collapse of exchange, the «Bank of Brazil's withdrawal of support from the milreis is not generally expected, though it is rumoured, as a result of conferences between the President-Elect, Dr. Prestes, and bankers in New York and London,» and further that unconfirmed reports state that Dr. Prestes has advised the Brazilian Government to drop support of the milreis and let it find its true level in foreign markets.»

The mystery in connection with the surrender of Stabilisation of the currency is, apparently, explained and were it not for the actual inordinate attitude of the premier Bank, and the political outlook, there is no doubt that exchange would have recovered ere now from the effects of the surrender and have the tendency to rise contingently with the natural factors supporting it.

The market is actually so uncertain that weakness is likely to prevail, but a reaction will take place sooner or later and we are inclined to believe that we shall witness a much higher level of exchange, once the policy of the future Government is announced clearly.

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Actual general conditions are very depressing, trade being stagnant and business paralysed. Foreign owned or leased railways are suffering acutely, for not only have their traffic receipts fallen off considerably, but they are being further and seriously affected by the drop in exchange, which reduces the sterling equivalent of their receipts in currency. The gravity of the situation is further emphasised by the appeal of the General Manager of the Leopoldina Railway Company to employees in general to practice the strictest economy to avoid future serious adversities. The traffic receipts of this Company from 1st January to 26th inst. show shrinkage in currency, as compared with the same period last year, of 949 contos or 38.2 per cent and in sterling of £182,653 or 15.2 per cent. Exchange dropped during the same period by 19/32d.

Unemployment is becoming a serious problem and as a remedy, it is suggested to prohibit further immigration until trade and industries recover.

In the meanwhile, gold continues to be shipped abroad and there is some doubt in connection with its return. We are under the impression that all questions relating to the Federal debt, exchange, etc., have been thoroughly discussed at conferences between the President-Elect and foreign bankers, in which case, it is premature to speculate on probable issues.

Dr. Prestes' visit to creditor countries may result in the entry into this country of a large volume of foreign industrial capital.

The question of the renewal of the lease of the São Paulo Railway and the ratification of the Itabera Iron Ore Company's contract is virtually settled. It is now reported that negotiations for the lease of the Sorocabana Railway, São Paulo, involving about £40,000,000, have been initiated, which, however, lacks confirmation.

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The official returns of the overseas trade of Brazil for the month of May last show a balance in favour of exports of £1,139,000, as compared with an adverse balance of £1,225,000 in May last year. The balance for the first five months of the current year amounts to . . . £8,280,000 (a record) in favour of exports, as compared with £808,000 during the same period last.

Details of the returns appear in another column of this issue and an exhaustive analysis of same will be published in our next issue.

#### NO ISSUE OF PAPER MONEY-NO CHANGE IN COFFEE POLICY

The Minister of Finance has issued a succinct communication to the press to the effect that the Federal Government has absolutely no intention to issue inconvertible paper money and to change the coffee policy established by the Convention of the Coffee States.

#### THE PRESIDENT ELECT'S TOUR

The visit of the President Elect, Dr. Julio Prestes, to the United States and Europe was the occasion for the exchange of expressions of good-will and lasting friendship, which we trust will never be coerced.

Dr. Prestes was not only the official guest of the United States, British and French Governments, but was received with full honours of a President, being the guest likewise of King George V, President Hoover and President Doumerg at cordial banquets. The public of

England and the United States afforded Dr. Prestes a truly royal welcome.

In New York, on landing, H.E. was welcomed by representatives of the President Hoover and the U. S. Government and in London by the Prince of Wales, Prime Minister and other high authorities and distinguished business men.

Dr. Prestes had the opportunity of conferring with the Governments and bankers of the three great countries which he honoured with his memorable visit and no doubt that when he returns to his native heath, H.E. will bring pleasant memories and the assurances of the trust that those countries deposit in Brazil and their unshaken faith in this country's progress.

The friendly and sincere advices afforded by Brazil's well-wishers will, of course, always remain fresh in H.E.'s memory and, consequently, may lead to cementing still further the diplomatic, economic and financial relations between the four countries.

Having witnessed the wonderful progress in the countries he visited, Dr. Julio Prestes will naturally bring back the desire to raise Brazil to their high level of efficiency and to introduce an administration of a stable and progressive nature, endeavouring, by all manner of means, to maintain peace and harmony «at home» and the closest and friendly relations with all countries.

Brazil is in the throes of one of the most serious crisis in its history, but the people deposit their confidence on the President-Elect to surmount all difficulties and cement the future of this great country, by securing the new generations a more «peaceful», happier and prosperous Brazil!

#### DR. JULIO PRESTES' RETURN

The Royal Mail Steam Packet Company advise us that the S.S. «Arjanza» on which Dr. Julio Prestes, the President elect, is a passenger, in H.E. return to Brazil, will arrive at Pernambuco to-day, at Bahia to-morrow (1st August) and at this port on Monday, 4th August, at 7 a.m.

#### THE NATIONAL CITY BANK FINE

During the first half of the current year, the Federal Inspectorate of Banks imposed a fine on the São Paulo Branch of the National City Bank of New York of 25,000 contos for alleged infractions in exchange transactions, which not only created a scandal, but reflected seriously on an honourable and accredited institution.

The accusations tendered and the fine inflicted were of such a nature as to create a sentiment of aversion in serious minded persons. The issue of this deplorable incident was, of course, anticipated and is now confirmed by a long and convincing despatch of the Minister of Finance, in which he repudiates the accusations and revokes the fine, maintaining that the infraction is subject to the ordinary penalty of 50 contos for minor defaults.

The reputation of such an important and time-honoured institution was never at stake, whilst the attitude of the Inspectorate was not only of a discrediting nature, but demoralising. Not so long ago, the local branch a German bank of high repute was similarly vexed, which, apparently, afforded no valid experience.

History having repeated itself, the reputation of the banks remains unshaken, whilst that of the Inspectorate somewhat bespattered.

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### THE COFFEE INSTITUTE'S OFFICIAL WAREHOUSE

The announcement to the effect that the Institute of Coffee of São Paulo is about to organise a warehouse company for the storage of coffee purchased by the State Government, in virtue of the terms of the contract for the £20,000,000 Realisation Loan, has given rise to much adverse criticism.

The Institute, in justifying the new departure, states that the object in view is economy in virtue of the fact that, were the 3,000,000 bags of coffee purchased in accordance with the terms of the above mentioned loan to be stored in the general warehouses of companies enjoying legal privileges of issues of coffee «warrants», the expenditure therein attached would incur a serious financial onus on the State's Treasury.

In view of the fact only the General Warehouse Companies are legally authorised to issue coffee warrants, the Institute of Coffee determined to form a company for the purpose of storing and issuing the warrants in accordance with the terms of the Realisation Loan, which stipulates the following:—

«The pledged coffee will be deposited in warehouses in the port of Santos or in other parts of the State of São Paulo. Documents of title (warrants) for the pledged coffee will be deposited with Banco do Estado de São Paulo in trust for the Bankers' representatives in the State of São Paulo. Documents of title for newer coffee of at least equal quality may be substituted at any time for documents then on deposit.»

The Institute assures the coffee industry and trade that the new Company will not compete with other similar institutions beyond the storage of Government coffee and that the nature of the enterprise, purely economical, is entirely foreign to monopoly.

The Institute of Coffee will hold 92 per cent. of the shares of the new company, the profits of which will be employed in the reduction of debt. Under the circumstances, the new departure is a perfectly legal step in the direction of economy. Private companies will have all the coffee they can handle other than the 3,000,000 bags to be withdrawn by the São Paulo Government, in virtue of the statistical position of coffee. The financial situation of the Government of the State of São Paulo imposes strict economy and any measure tending to reduce expenditure cannot be deprecated for selfish reasons.

### THE OFFICIAL PURCHASE OF COFFEE IN THE INTERIOR OF SAO PAULO

The decision of the Government of the State of São Paulo to purchase coffee in the interior of São Paulo direct from planters, through an accredited firm, to build up to the total of 3,000,000 bags stipulated in the contract for the Realisation Loan, has the object of creating a demand for fine green coffees and instituting an official supply of fine sorts to the Santos market in substitution for others, in an endeavour to encourage a supplementary export of such coffee. This measure has likewise been termed as immoral, but in spite of dissertations, no suggestions of a so called more moral nature have been tendered. The fact of the matter is that the coffee industry and trade, involved in a crisis largely created by epicure, and the actual desire to return to prosperity without sacrifice, have no concerted ideas to tender, but are ever-ready to criticise official expedients, which, though not above criticism are at least based on a sincere effort to mitigate

the effects of the crisis. The industry and trade must bear in mind that to save them, the Government of the State was forced to contract the Realisation Loan, to which are attached many grave and binding responsibilities. Pledges to the bankers must be respected simultaneously with the safeguarding of market interests. Under the circumstances, it is only natural that interests should clash and opinions differ.

Reports from São Paulo state that the Government of the State has given instructions to the official buyers of coffee in the interior that they must not offer less than 50000 per bag for fine sorts, a price which seems fair, in view of the fact that it is superior to those ruling in some zones of the State.

### THE SALE OF HALF MILLION BAGS OF MINAS COFFEE AT THE RIO DE JANEIRO MARKET

The Rio coffee market was seriously disturbed a few days ago with the announcement that the Minas Government had sold 500,000 bags of coffee to sundry local firms, granting them privileges to the detriment of others, which would not only occasion a marked decline in prices, but create a precedence in connection with the coffee convention of the producing State.

It is alleged that no coffee was sold, neither was the Convention slighted. The Government of Minas merely obtained from the firms mentioned below the payment in advance of taxes on 500,000 bags, granting, in return, the right to withdraw daily, as from 1st September next, 4,000 bags over and above the fixed quota, up to the maximum of 500,000 bags. The actual Convention, which established fixed quotas for all States, terminates on 21st of next month. In view of the protest lodged by firms not contemplated in the deal, it is possible that the Minas Government may raise the total quantity involved to 600,000 bags.

The deal seems to us an anticipation of a break in the Convention or the retirement of Minas from the consortium, which, should it prove true, will create a profound disturbance in all markets.

The firms which contracted to advance funds to Minas in anticipation of payment of taxes are:— Julio Motta, 35,000 bags; A. Simon & Co., 15,000 bags; Rebello, Alves 50,000 bags; Esteves Rezende, 10,000 bags; Fraga & Sobrinho, 10,000 bags; Felix Fonseca & Co., 125,000 bags; Vivacqua & Irmãos, 50,000 bags; Mc Kinlay & Co., 40,000 bags; Barbosa & Marques, 25,000 bags; Pinto, Lopes & Co., 33,000 bags; Pinheiro Ladeira & Co., 20,000 bags; Fraga & Irmão, 30,000 bags; Avellar & Co., 20,000 bags; E. C. Fontes & Co., 35,000 bags.

The above named firms undertake to pay to the Minas Government the sum of 6,000 contos, equivalent to State duties and taxes on 500,000 bags of coffee not later than 31st inst. It is reported that this credit will relieve the Minas Government of an embarrassing financial situation.

The scheme has undoubtedly a marked semblance to a special privilege, for whilst the above named firms have the right to despatch 75 per cent. of the daily quotas established for the State of Minas, others, not contemplated in the deal can only despatch 25 per cent.

The transaction, however, will not, we believe contribute towards an intemperate supply of coffee in the local market. The volume of coffee involved will be preferentially delivered to the contracting firms but only within the quotas established for Minas coffee destined for this market. It remains to be seen how the scheme will work out in practice.



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### FINANCES OF SAO PAULO

The Message of the President of the State of São Paulo, an analysis of which will be published in our next issue, discloses the fact that the past year closed with the finances of the State much disturbed and a deficit of 19,195 contos. Revenue shows a shortage, as compared with estimates, of 15,147 contos, but actual expenditure an excess of 3,957 contos.

As stated above, we will initiate the publication of the Message in our next issue.

### THE PETROLEUM AND COAL INDUSTRIES IN AMAZONAS

A cable from Manaus of yesterday's date states that the Government of Amazonas authorised three foreign companies, in virtue of contracts, to prospect the petroleum and coal properties in that State, the concerns being: The Amazon Corporation, American-Brazilian Exploration and the Canadian Amazon Company Limited, all three having deposited 100 contos as exclusive guarantees for their contracts. The prospecting will be initiated shortly.

### THE PARA' RUBBER CRISIS

In common with other rubber producing countries, the Amazon States are suffering the consequences of the acute world rubber crisis.

The actual price of \$750 per kilo in Pará for hard fine does not cover the cost of production, which has consequently, falling off to a marked extent. Vessels from up river are arriving at Pará with insignificant consignments of rubber, affecting the revenue of the State to a serious extent.

### THE MOVEMENT OF GOLD IN THE UNITED STATES

The total movement of gold in the United States during the month of May last amounted to \$23,632,495. Imports accounting for \$23,550,142, of which \$13,509,350 from Japan, \$2,541,869 from Peru, \$2,525,920 from Mexico, \$2,306,232 from Canada, \$1,717,738 from China and \$949,033 from other countries.

Of total exports of \$82,803 in May, \$50,000 were shipped to Argentina and \$32,803 to other countries.

No gold was imported into the United States from Brazil in May, but in April \$36,733,000 were received from this country, being the largest import from any source in that month.

### THE MEAT INDUSTRY OF SAO PAULO

The five frigoríficos of São Paulo killed, during the year 1929, 537,716 head of cattle, 19,022 pigs, 4,864 sheep, and 4,345 goats, as against 470,016, 145,933, 6,044 and 3,675 respectively during the previous year.

Total production in 1929 amounted to 155,072 metric tons, of which 54,441 tons of frozen meat, 43,399 tons fresh meat, 309 tons canned meat, and 56,924 tons of by products. Total value of production amounted to 211,551 contos, of which the Armour of Brazil Corporation accounted for 68,000 contos, Continental Products Company for 59,253 contos, Frigorífico Anglo for 45,000 contos, Companhia Frigorífica for 20,200 contos, Frigorífico Bianco for 16,991 contos and Frigorífico Santo Amaro for 2,107 contos. Total value of production in 1928 amounted to 181,732 contos.

## LAMPORST &amp; HOLT LINE

Messrs. Lamport & Holt, Limited, inform us that the temporary withdrawal of their two passenger boats, «Voltaire» and «Vandyck» refers only to the service between North and South America, and during the prevailing depressed state of traffics; all their other services from the United Kingdom and Continental Ports, as well as from U. S. Ports, to Brazil and the River Plate will be carried on without any alteration.

## BRAZIL FACING A CRISIS

A «Reuter» cable communication from New York to London dated July 5th states that «the correspondent of the Associated Press at Rio de Janeiro says that the leading financial houses in Brazil have issued a statement declaring that the country will be facing, in the next few months the most serious financial period in its history, following a further recession in coffee prices after the recent «stop» on the Brazilian exchange. The Banco de Brazil's withdrawal of support from the milreis is not generally expected, though it is rumoured, as a result of conferences between the President-Elect Dr. Prestes (who is at present in London), and bankers in New York and London. Unconfirmed reports state that Dr. Prestes has advised the Brazilian Government to drop support of the milreis and let it find its true level in foreign markets.

Advices from São Paulo say that a group of manufacturers have called on the State President asking financial aid to overcome the business crisis, and one of the steps suggested is the prohibition of further immigration while so may are at present idle in Brazil.

## BRAZIL'S PRESIDENT ELECT

The «Financial News» of July 1st, referring to Dr. Júlio Prestes states the following:—

Senhor Júlio Prestes, President-elect of the Republic of Brazil, is due to arrive in London to-day for a short official visit. He was elected President after a hard fight last March, and will take office on November 15, 1930, when Senhor Washington Luís retires. In view of the large amount of British capital invested in Brazil, and of our close commercial and financial connections with that country, it is a matter of considerable importance to this country that the head of the Administration of the Republic should be in trustworthy hands. From this point of view there is every reason to be satisfied with the choice of the Brazilian electorate, as Senhor Prestes is a capable statesman with a good knowledge of financial and commercial matters. The fact that the announcement of his election provoked a sharp appreciation of the milreis exchange and of all Brazilian bonds illustrates the extent to which he already enjoys the confidence of financial circles in Brazil and abroad. On several occasions he has been chairman of the Finance Committee of the San Paulo State Congress, and subsequently, as chairman of the Federal House of Deputies, he was responsible for the adoption of several important financial measures. In 1927 he was elected President of the State of San Paulo, and during his term of office he has brought about a considerable improvement in the finances of that State. In the course of his electoral campaign for the Presidency of the Republic he pledged himself to the continuity of the financial policy of the present Administration. It is hoped that the establishment of personal contact between the future President of the leading South American Republic and our political and financial circles will further strengthen our friendly relations with Brazil, and will prove beneficial to both countries.

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## THE BALANCE OF TRADE OF BRAZIL

Overseas trade during the five Months January — May  
Deadweight in tons of 1,000 kilos

	1930			1929		
	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	528,441	— 322,689	173,718	514,785	— 341,067
April	199,947	446,461	— 246,514	188,974	489,537	— 300,563
May	184,525	426,122	— 241,597	174,681	539,663	— 364,982
Five Months	1,064,504	2,408,825	— 1,344,321	844,504	2,555,712	— 1,711,208

	Value in £ 1,000					
	1930			1929		
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	5,499	— 697	7,654	7,658	— 4
April	6,349	4,668	— 1,681	7,846	6,811	— 1,035
May	5,827	4,688	— 1,139	7,219	8,444	— 1,225
Five Months	33,655	25,375	— 8,280	38,840	38,032	— 808

## Discrimination of Exports by class, five Months, January — May.

	1930		1929		Inc. or decr. £ 1,000	%
	£ 1,000	%	£ 1,000	%		
I Animals and their products . . . . .	5,665	16.8	3,630	9.3	— 2,035	56.1
II Minerals, ditto . . . . .	642	1.9	500	1.3	— 142	28.4
III Vegetables, ditto, . . . . .	27,348	81.3	34,710	89.4	— 7,362	21.2
Total . . . . .	33,655	100.0	38,840	100.0	— 5,185	13.4

## Discrimination of Coffee from Other Exports

Five Months January — May

	Coffee		Other Exports		Total
	1,000 bags	£ 1,000	£ 1,000	%	
January, 1930	1,508	4,792	61.3	3.025	38.7
February, 1930	1,460	4,592	63.2	2,676	36.8
March, 1930	1,203	3,781	59.1	2,613	40.9
April	1,207	3,868	60.9	2,481	39.1
May	1,075	3,297	56.0	2,530	43.4
Five Months 1930	6,453	20,330	62.4	13,325	39.6
Ditto, 1929	5,530	28,708	73.9	10,132	26.1
Increase or decrease	— 923	— 8,378	—	— 3,193	—

## Average value per ton of total Imports and Exports

Five Months January to May

	Imports		Exports	
	Mil reis	£*	Mil reis	£*
1926	476S	14.3	1:479S	52.2
1927	598S	14.5	1:819S	44.2
1928	587S	14.4	1:972S	48.4
1929	606S	14.9	1:874S	46.0
1930	447S	10.5	1:323S	31.0

\* £ and decimals.

## Imports and Exports of Gold

During the five Months, January — May, in £ 1,000

	1930	1929	Inc. or dec.
Imports	—	370	— 370
Exports	10,384 1/2	—	+ 10,389 1/2
Balance in favour or against Exports	+ 10,389 1/2	— 370	+ 10,019 1/2

## TO THE ADVERTISER

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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.

## Exports by Articles are as follows:—

Five Months, January — May, 1930

Class I.		Quantity		£1,000.		Decr. or decrease — 1930 on 1929 —	
		1930	1930	1930	1930	Tons	£1,000
	Animals and their products.						
	Lard	Tons 445	30	+	433	+	29
	Preserved meat	" 3,150	188	+	1,304	+	74
	Frozen and chilled meat	" 81,567	2,862	+	37,804	+	1,414
	Hides	" 19,633	815	+	8,451	+	121
	Wool	" 4,695	671	+	1,140	+	160
	Skins	" 2,638	588	+	210	+	19
	Tallow	" 1,543	45	+	1,376	+	39
	Jerked beef	" 2,866	173	+	1,093	+	78
	Sundry	" 9,430	293	+	5,393	+	101
	Total class I.	" 125,967	5,665	+	57,204	+	2,035
Class II.	Minerals and their products.						
	Manganese (ore)	Tons 104,486	192	—	32,257	—	155
	Precious stones	" —	37	—	—	—	66
	Sundry	Tons 6,443	413	+	2,048	+	363
	Total class II.	" 110,929	642	—	30,209	+	142
Class III.	Vegetables and their products.						
	Raw cotton	Tons 18,908	1,339	—	15,783	+	1,057
	Rice	" 6,130	91	+	6,109	+	90
	Sugar	" 47,558	336	+	38,690	+	183
	Rubber	" 7,563	442	—	2,202	—	328
	Cocoa (raw)	" 28,075	969	+	3,854	—	25
	Coffee (raw)	1,000 Bag. 6,453	20,330	+	923	—	8,378
	Carnauba wax	Tons 3,143	276	+	35	—	27
	Bran all kinds	" 40,606	162	—	7,855	—	39
	Manioc meal	" 1,681	16	—	801	—	10
	Fruits and nuts (edible)	" 46,878	298	+	9,494	+	60
	Oil producing seeds	" 48,667	858	+	2,255	—	120
	Tobacco	" 14,223	670	—	3,366	+	41
	Mate (Brazilian tea)	" 33,618	901	—	5,876	+	33
	Timber	" 53,012	244	+	7,132	+	3
	Maize	" 3,350	20	+	2,547	+	13
	Vegetable oil	" 1,097	51	+	1,024	+	45
	Sundry	" 85,919	345	+	36,608	+	40
	Total class III.	" 827,608	27,348	+	193,005	—	7,362
	Total—26 merchandise	" 962,712	32,604	+	175,951	—	5,689
	Total—sundry	" 101,792	1,051	+	44,049	+	504
	Total of exports	" 1,064,504	33,655	—	220,000	—	5,185

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## SHEFFIELD AND SOUTH AMERICAN MARKETS.

It is officially announced by Mr. G. M. Gillet, M.P., the Secretary of the Department of Overseas Trade, says "The Financial News" of 11th inst., that as the result of the recommendation of the Overseas Trade Development Council, and with the active assistance of H.M. Government, the Master Cutler of Sheffield, Mr. A. K. Wilson, will leave this country on August 1 to undertake, on behalf of Sheffield industries, an investigation of market conditions and trade possibilities in the principal markets of South America.

The Master Cutler will be accompanied by Mr. C. R. Hodgson (the President of the Sheffield Junior Chamber of Commerce), who has been generously released by his firm for this important work. Mr. Gerald Balfour will act as interpreter and secretary.

The Overseas Trade Development Council has devoted considerable time and thought as to the best means

of following up in practical form the work done by Lord D'Abernon's recent Mission to South America. One of the steps taken in this connection was to discuss with representatives of Sheffield industries their trade with South America, when they were informed that in the Council's opinion an investigation of South America, to include Argentina, Brazil, Chile, Peru, and Uruguay, by the Master Cutler should have beneficial results to the trades of Sheffield.

It should lead to increased business by demonstrating in the best possible manner the undoubted ability of Sheffield to supply on competitive terms a greater share of South American requirements in tools and cutlery. The investigation is fully supported by the Cutlers Company of Sheffield, the Sheffield Chamber of Commerce, the Sheffield Lighter Trades Association and leading industrialists, and it is pointed out that this is the first occasion on which a Master Cutler has officially visited foreign markets during his term of office.

## BRITISH FINANCE AND COMMERCE

By Robert McKay.

The year 1929 was undoubtedly one of the most critical and testing periods, experienced by British banking since the World War. As was to be expected from an institution so magnificently equipped and so ably led, it was found, when accounts came to be made up at the end of the year, that the tests had but demonstrated strength and that the difficulties had been triumphantly surmounted. Now that half of 1930 has elapsed, it is of interest to ask what is the present position of these organs of Britain's financial life.

It is too early to give figures for the whole half year, but the London Clearing Banks have issued figures for the twelve-month ended April last and the position at the end of that month may be contrasted with that in April, 1929. As some readers may not know what the term London Clearing Banks signifies, it should first be explained that the ten principal British joint-stock banks with headquarters in London maintain in that city a Clearing House which clears the cheques of its constituent members. These Clearing House Banks represent by far the major part of British banking activity. They are led by the «Big Five», whose names (in alphabetical order) are Barclays, Lloyds, Midland, National Provincial, and Westminster. The smaller five are (also in alphabetical order) Coutts; Glyn, Mills; Martins; the National; and Williams Deacon's. On the statistics of these London Clearing House Banks an estimate of the position of the whole of British banking can be made.

The monthly statement, then, of the London Clearing Banks for April this year shows that, with the exception of last year, the total of deposits was higher than in any previous April since 1922. These stood at £1,749 millions, as against £1,780 millions last year, and £1,627 millions in 1926. In view of the need for the banks to «shorten sail», by restricting advances in a critical period, this contraction in deposits from last year's level was not unexpected. Another reason that may have, and probably has, operated is that at the latter part of this twelve-month period the Bank Rate was reduced to a figure of about half of that of the end of September last. This automatically reduced the interest allowed on deposit accounts.

This move on the part of bankers during the period under review to reduce their advances wherever possible may next be considered. Last April the figure for advances made by the London Clearing Banks was £984 millions, as against £1,001 millions in April, 1929 and £890 millions in the same month in 1925. It is of interest to note that the ratio of advances to deposits in April last was the same as the figure for April, 1929, being in each case 26.2 per cent. This is a high ratio; it is the best answer the bankers can make to those critics who complain that Banks do not sufficiently help industry.

The policy of «shortening sail» has also made itself evident in the decline in the banks investments. In April last these stood at £240 millions, as against £259 millions a twelve-month ago and £260 millions in 1926. Investments now stand at a lower figure than at any time during the last six years.

On the other hand, there is a welcome increase in the amount of bills discounted, which prima-facie argues an expansion in trade. Last April these amounted to £209 millions, as against £193 millions in 1929 and £190 millions in 1926. This expansion is interesting, for there has been since the War a decline in the use of the bill in inland trading, many merchants now obtaining accommodation by means of loan or overdraft. The sharp reduction in recent

months of discount rates had undoubtedly swelled the amount of bills discounted.

A few words must be said on the important point of the cash ratio. It is a truism, of course, that sound banking depends on this being retained at a high level, and this is particularly important in times like the present. In April last this cash ratio (to deposits) stood at 10.9 per cent. as against 10.8 last year, but this was smaller than the 11.7 of 1926.

In conclusion, not the least interesting event in the British banking world during the first half of 1930 has been the coming into existence (about the middle of May) of the Bank for International Settlements. Its effect on banking generally throughout the world has yet to be seen, but the part played in its formation by prominent British bankers cannot be overlooked in any review of British banking in 1929/30.

## SALT FISH TRADE WITH BRAZIL

Messrs. Hawes & Co (London) Ltd.'s annual review of the world's salt fish trade contains the following interesting report on the Brazilian (Southern), Markets.

«The year 1929 will rank as one of the most disastrous in the commercial history of Brazil. It is not necessary to describe the crisis in the coffee industry and its effect on Brazil trade and finance, as this is already common knowledge. The salt fish trade with Rio and São Paulo was fortunate in being affected less than those in other commodities, thanks to there having been no great accumulation of stocks at any time during the year. Had large quantities come forward on consignment and the price-cutting tactics adopted by shippers in previous seasons been repeated, the results would have been disastrous. As it was, prices, whilst not as satisfactory as they would otherwise have been, did not suffer from the same fall as did those of other comestibles. The firms of exporters who suffered most were those who made a practice of granting credit to Brazilian firms, as many buyers were included in the numerous bankruptcies which occurred even among old and well-established firms. There were also instances of buyers being unable to take up purchases for the same reason.

The import figures given below must not be accepted as strictly accurate, there being no means of obtaining exact statistics; the quantities represent packages of both 58 and 29 kilos net:—

<i>Rio de Janeiro.</i>			
	1929	1928	1927
Great Britain	189,000	230,000	214,000
Norway	29,000	52,000	48,000
Canada	10,000	12,000	11,000
Various	12,000	8,000	5,000
	240,000	302,000	278,000
<i>Santos.</i>			
	1929	1928	
Great Britain	56,000	69,000	
Norway	60,000	60,000	
Canada	9,000	25,000	
France	16,000	16,000	
Various	3,000	8,000	
	144,000	178,000	

Imports of Iceland cure were more than in the previous year, but the greater part of this fish arrived at the very commencement of 1929. French fish is gaining popularity in the São Paulo markets, but is not making headway in those supplied from Rio. Exporters of this cure should be more careful when quoting prices, as on many occasions their quotations have been unnecessarily low. The quantity



of German fish imported fell to a negligible figure. Large quantities of Canadian hake were imported at Rio. Buyers bought this freely early in the year at around 23/— when saithe was being quoted at 24/— to 25/— per half case. Canadian hake has always been regarded as worth at least 2'— more than Scotch saithe, but unless Canadian exporters are firmer in their quotations in future, the impression will become established that it is worth less.

The market was quiet at the beginning of January, but spot prices for cod advanced slightly towards the end of the month, when Scotch Superior was selling at around the equivalent of 61/— c.i.f. and Norwegian Imperial at about a shilling more. Further slight improvement took place during February. Saithe was not in demand during January and improvement in the prices for this article did not commence until February. Better prices were ruling at Rio during February than at the São Paulo market; this was due to deliveries being badly hampered in those districts served from the latter centre, owing to heavy rainfall and serious floods. Prices continued strengthening until the end of March, when they weakened, especially in the case of saithe, for which demand ceased entirely, there being heavy stocks of this type of fish in the interior. Demand for codfish was fair, but, even so, prices continued to weaken during April. Importers showed little desire at this time to contract forward, as reports of heavy fisheries in Iceland and Norway were current. In May, demand for cod became less active, but that for saithe improved. By this time general trade conditions were becoming critical and failures were a common occurrence. Spot prices for cod were about 8% below those ruling in January but by the end of June the difference had increased to more than 15%. Surprising strength was displayed during June for saithe, however, and quotations for forward shipment had advanced from 18/—, early in May, to as high as 24/— per half case. The low prices for cod current at the end of June appear to have been due to holders of stocks being compelled by the financial crisis to force sales in order to obtain funds. This served to reduce stocks to very moderate proportions and, towards the end of July prices began to advance, but heavy arrivals in August of consigned fish checked the upward movement. Demand for saithe for forward shipment continued, but British exporters were now asking 47/— for whole and 26/— for half cases. These prices were only a few shillings below what was being asked for Superior, and importers abstained from purchasing. The market continued dull during September, by which date the full effects of the crisis in the coffee industry were making themselves felt. It was not until November that spot prices showed any improvement, but the rate of exchange was declining at this period, which offset some of the improvement. The usually active Christmas demand failed to materialise except for the limited quantities of extra large fish of good quality which were available. It was during December that the coffee situation was at its worst, the price for this article having fallen to below half of what it stood at in January. Planters found difficulty in raising funds to pay workers on the coffee plantations; the latter consume most of the saithe sent to Brazil, so that demand for this type of fish became completely stagnant. The weather during December was extremely hot and numerous parcels, of which buyers failed to take delivery, lay deteriorating in the Customs House. This fish had to be sold subsequently at considerable sacrifice and it was fortunate that arrivals at the time were not heavier.

The high prices paid for saithe in comparison with cod during part of the season were due to the shortage of supplies of the former. Consumption of this class of fish was in reality greatly reduced, and it is likely to continue so, in view of lower wages and unemployment on the coffee

plantations, whose workers will turn to cheap home-grown produce in preference to higher-priced imported foodstuffs. Apart from any such factor, saithe cannot maintain its sales unless there be a difference of at least 10/— below the price of cod. Last year the margin was less and importers of saithe found themselves unable to dispose of their purchases at cost.

There were numerous instances last year of parcels of fish being thrown up without justification after arrival. The southern Brazil market has a bad name in this connection, but exporters of salt fish are largely to blame. It is surprising how readily they sell on terms of cash against documents at port of discharge to small firms who do not merit such confidence and who, if the market goes against them, have no reputation or goodwill to consider if they find it convenient to abandon their purchases after failing to extract an exorbitant allowance from the seller.

Whilst the coming season is unlikely to present the same difficulties as the past one, economic conditions in Brazil are still such as to provide a full measure of troubles, and it will be necessary for exporters to exercise great precaution and to be in touch with reliable and up-to-date information as to prospects.

#### NORTZ & CO'S COFFEE REPORT

July 11 — 1930

Since our last report was published, daily declines featured the coffee market without a semblance of a rally, until the beginning of the present week, when prices showed declines of 92 to 108 points on the A' contracts and 26 to 100 points on the D contracts. July A' sold down to 6.30, September 6.20, December 5.90, March 5.77 and May 5.68. July D sold at 11.95, September 10.61, December 9.54, March 9.20 and May 9.07. July D, which is a thing apart, showed more resistance than the later deliveries because the big long position is in strong hands and the owners were not stampeded into selling when the recent weakness developed. Forty-seven lots have been tendered so far and promptly stopped. When the trade shorts have made their tenders there will be an important short interest left and we remain of the opinion that these will be permitted to cover on a scale up.

Last month the Santos stock exceeded 1,200,000 bags and after several reductions were made by withdrawals of Government coffee, in order to keep the stock under that figure, a recount was made and quite conveniently it was found that there was an error of 254,000 bags in the total and the stock on that day amounted to only 1,014,000 bags. Rio was less fortunate as 31,000 bags more were found on the recount.

The stocks in the Rio regulating warehouse on May 31st, not including new crop coffee was 2,498,000 bags, so that the end of June figure not yet published, was probably around 2,250,000 bags. The new crop exportable through Rio is officially estimated at 2,000,000 bags, making a total of about 4,250,000 bags available this crop year. Total clearances from Rio for the year ending June 30, 1930 amounted to 2,679,000 bags compared with 2,694,000 for the 1928/1929 crop and 3,470,000 bags for 1927/1928. Prices for Rio and Victoria coffees are really low and this may stimulate an increased demand in those countries and localities partial to the flavor of these growths.

Newspaper reports dated Rio, July 5th, published here last Sunday credit leading financial writers with the statement that in the next few months Brazil will face the most serious financial periods in her history. The article continues:

Withdrawal of the support of the milreis by the Banco do Brasil was generally unexpected, and it was rumored to have been the result of conferences between President-elect Prestes and Bankers in New York and London. Unconfirmed reports were that the President-elect had advised the Brazilian Government to drop the support of the milreis to let it find its true level in foreign markets. It also was reported that the President-elect took up abroad the matter of an international consolidation loan to underwrite all of Brazil's present foreign commitments.»

Brazilian exchange has shown consistent weakness and quotations reached 5-3/8d. and 9\$180 for Exchange on London and New York respectively. There is a growing realization in Brazil of the magnitude of the problem connected with the coffee situation, which means the economic life of the country, and also an awakening to the fact that the much discussed loan, which was expected to relieve the situation, to bolster up the weak spots in the structure and to enable everyone to carry on until better times come, is somewhat inadequate. The opposition papers in Brazil are making much of the opportunity to call attention to the shortcomings, while on the other hand the usual Government mouthpieces are making explanations which, however, are not impressive. The total amount of the loan . . . . . £20,000,000 sounds imposing enough but it is pointed out that there is actually very little new money available out of this total. The negotiations with the French bankers who were to take £3,000,000 of the loan fell through at the last moment and this allotment was taken by the Bank of São Paulo.

To begin with there is the discount of 10% equal to	£ 2,000,000
French allotment taken by Bank of San Paulo	3,000,000
Schroder loan repaid	2,000,000
Lazard loan repaid	5,000,000
	£ 12,000,000
Leaving	8,000,000
Out of which the Government is obligated under the terms of the loan to purchase 3,000,000 bags of coffee at 30 sh	4,500,000
Leaving actually free	£ 3,500,000

Furthermore, it is claimed that it is not possible to buy the 3,000,000 bags of coffee at 30 shillings so that in order to make the purchases, the Government must actually contribute some cash so that even the £3,500,000 balance is further reduced, so far as new money for financing the crops is concerned. In New York as soon as the Syndicate which brought out the loan was dissolved, the bonds promptly declined to go and at the time of writing are obtainable at this price or even a shade lower.

The Bank of São Paulo has announced that beginning July 1st advances against approved B/L would be made on basis of 40\$000 per bag, for one year interest, commission 1%.

The weather reports received by the Exchange have so far shown no low temperatures. A letter received from one of our friends in São Paulo mentions that the weather has been irregular with warm days followed by cold mornings. Other recent advices mention very cold weather in the Argentine indicating that winter has actually set in and we must be prepared at all times now for reports of cold.

Private advices from Victoria state that heavy rainfalls recently have interfered to some extent with gathering the crop so that new green coffee will be unavailable before the end of July. The quality, generally speaking is satisfactory

and it is expected that the bean will be somewhat better than the last crop. Production in the State of Espirito Santo for 1931, is estimated at 1,100,000 to 1,200,000 bags and of this quantity about 900,000 bags will probably be shipped via Victoria and about 300,000 bags via Rio. In addition Victoria is expected to export about 500,000 bags of coffee from Minas so that the total coffee available for shipment from Victoria will probably be in the neighborhood of 1,400,000 bags. Our correspondent adds to his letter that in his opinion, within five years, Victoria will be the second coffee shipping port. In the middle of June there were about 220,000 bags of coffee still to come out of Victoria, consisting of about 85,000 bags from Espirito Santo and about 135,000 bags Minas. These figures include stocks in the reguladores. In addition there were 60,000 bags received on the Exchange in December which are still stored there. Mr. Lanneville's figures for deliveries during the last crop year—23,415,000 bags, must be considered quite satisfactory from the Brazilian point of view—not only because they come close to the record deliveries of two years ago, but because mild deliveries are only 8,292,000 bags, showing a falling off from last year's record figures, indicating that in spite of the incentive in recent years to increase production, the increase in the mild growing countries will, after all, be a gradual one. Another thing—the use of Robusta coffee which received considerable impetus in recent years when high prices ruled, is expected to decline again if other growths are available at reasonable prices.

A few days ago a press dispatch stated that it was announced that in accordance with the terms of the loan, monthly receipts shall be at the rate of 895,823 bags, roughly 30,000 bags daily. This is based on a crop of 7,500,000 bags for the current year and 14,000,000 bags next year. It leaves out of the calculation the surplus of São Paulo stating that these four million bags will also be shipped in monthly allotments consisting of 1/24th of the total, but so far we have seen no official confirmation of this.

With reference to further over-production Mr. Medeiros writes as follows:

In connection with this matter we are in a position to declare that, should there be the possibility of a big yield in coffee trees this year, adequate measures will be adopted. In such a case, not only the present campaign for the elimination of low grades will be passed with a view to automatically restrict production in São Paulo, as well as in the other coffee producing states, to a level strictly commensurate with actual export requirements. Under these circumstances, it is our opinion that future events may be looked upon confidently.»

A petition was presented to the Defense Committee by 103 coffee firms of Santos requesting radical reforms in the Santos Coffee Exchange which they say at present is inefficient and does not meet with the requirements of the trade. The suggested plan includes that twelve months shall be quoted and that three different contracts shall be registered—one to be based on New York type 4, soft—another for low grades corresponding to «Havre goods» and a third, somewhere between these two.

Santos 4's have been offered for prompt shipment at 11c. cost and freight while coffee for shipment from July to June was offered at 9 3/4c. for 4's. The same grade for shipment from next January to December was offered at 9 1/2c. Victoria 7's and 8's sold for July/August and September shipment at 5 3/4c. On the spot desirable Santos 4's are obtainable at 13c. and Rio 7's at 7 1/2c.

The recent decline in Brazilian exchange and in coffee prices was undoubtedly an expression of the disappointment

following the realization that the coffee liquidation loan will not solve all problems. Since the beginning of this week our market has been somewhat firmer, principally on short covering, and at the time of writing the tone remains very steady. The future of the market hinges on development in Brazil. Weather conditions during the coming months at a critical period in the growing of the new crop will naturally have an important bearing.

#### BRAZILIAN TRACTION

Board has declared quarterly dividend of 50 cents per share on Ordinary shares of no par value payable Sept. 2 to shareholders of record on registers at close of business on July 31.

#### RIO DE JANEIRO CITY IMPROVEMENTS

«The Financial News» of 8th July, 1930, published the following:—

The report of the Rio de Janeiro City Improvements Co., Ltd., for the year 1929 stated that it was desired to distribute a capital profit among shareholders, and that, as the articles of association did not permit this, it would be necessary to alter them. An extraordinary general meeting has been called for this purpose on July 29 next, and the matter will be the subject of a special resolution. A more interesting proposed change in the articles, however, is that which deals with the objects clause, for the alteration will provide for the extension of the scope of the company's activities to the whole of Brazil, and, instead of being more or less confined to drainage operations, the company will be empowered to undertake all kinds of public utilities works. The chairman said at the last general meeting that there were possibilities of extending the company's operations further, and the board has intimated to the Brazilian Government the company's willingness to co-operate in the construction of new public works, provided that reasonable contracts are forthcoming. A new clause also provides for the restriction of the transfer of shares to foreigners, in order to ensure that the control of the company shall remain in British and Brazilian hands. The difficulty of making such provision completely effective is, of course, considerable.

#### PARANA' PLANTATION

Report for the year ended Dec. 31, 1929, states that of company's authorised capital there remain unissued 240,000 Ordinary shares of £1 each, of which 140,000 are under option at par until May 24, 1931. Company has not yet received any income from shareholdings in Cia. de Terras Norte de Parana, in Cia. Ferroviaria São Paulo-Parana, and in Brazil Plantations Syndicate. Company holds, directly and through holding in Brazil Plantations Syndicate, 100 per cent. of shares of land company. It also holds slightly over 98 per cent. of shares of railway company and all shares of Brazil Plantations Syndicate. Profit and loss account for year ended Dec. 31, 1929, shows credit balance of £7,191, which, added to credit balance of £1,425 brought forward from previous year, shows total of receipts over expenditure amounting to £8,616 to be carried forward.

#### RIO DE JANEIRO LAND, MORTGAGE AND INVESTMENT AGENCY

The fifteenth ordinary general meeting of the Rio de Janeiro Land, Mortgage and Investment Agency Co., Ltd., was held on July 9th, 1930, at Winchester House, E.C.

Mr. H. K. Newcombe (chairman and managing director) said that during the year under review the acquisition of another Brazilian Company had been effected with a view to increasing, primarily, the income, and, secondly, asset position of the company. They had to date redeemed £34,097 12s. of loan stock, purchased in the open market, this being the first time in the company's history that any money had been available. Since the last annual meeting the administration of the subsidiary companies had been centralised in one well-located office in the City of Rio de Janeiro. Negotiations with the Federal Government regarding a favourable exchange of land had also been concluded. Much work had been done in survey and demarcation, road-building and filling in, involving an expenditure of considerable sums of money. The benefit from this expenditure should be reflected in the near future in increased sales. With a view to increasing still further the asset and income position, negotiations were proceeding for the acquisition of another property in an advanced stage of development and adjoining those in which the Brazilian companies were already interested. During the period under review difficult times had been experienced in Brazil, and it was gratifying, therefore, to find that the company had been in receipt of steady and increasing income. This was attributable to the development policy which the directors had pursued.

The Report was unanimously adopted.

#### MONEY

Official Exchange Quotations, Camara Syndical and Vales.					
July 23	5.27/64	5.3.8	—	98218	48567
24	5.53/128	5.47/128	—	98251	48567
25	5.51/128	5.45/128	—	98261	48567
26	5.23/64	5.5/16	—	98352	48567
28	5.3/16	5.9/64	—	98602	48567
29	5.27/128	5.21/128	—	98603	48567
Average	5.21/64	5.9/32	—	98381	48567
Equivalent	5.332 031	5.285.161	—	—	—

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

«Empreza Progresso» — Fogões, caixas d'agua, ferraduras, portas de aço, gradis, etc.

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

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

ESPERANÇA, BURNIER, RIO ACIMA

## THE DAILY MOVEMENT OF EXCHANGE

Week ending 30th July

Thursday, 24th July. -- The Bank of Brazil posted 5.9/16d for his own collections, with restrictions, and foreign banks quoted 5.23/64d., with money at 5.25/64d. The market was quiet and closed slightly easier with the bank rate of 5.11/32d. The New York-London rate came at \$4.86 5/8 and Paris-London at fcs. 123.66 to the £.

Friday, 25th July. -- The Bank of Brazil was unchanged and foreign banks quoted 5.11/32d., with money at 5.25/64d. The market was steady but became weak during the afternoon and foreign banks went down to 5.19/64d. The New York-London rate came at \$4.86 21/32 and Paris-London at fcs. 123.67 to the £.

Saturday, 26th July. -- The Bank of Brazil was unaltered and foreign banks quoted 5.19/64d., with money at 5.11/32d. The market was weak and closed with the bank rate of 5.1/4d. The New York-London rate came at \$4.86 13/16 and Paris-London at fcs. 123.72 to the £.

Manday, 28th July. -- The Bank of Brazil was unaltered and foreign banks quoted 5.1/4d., with money at 5.9/32d. The market continued weak and closed at 5.3/32d. The New York-London rate came at \$4.87 1/16d and Paris-London at fcs. 123.78 to the £.

Tuesday, 29th July. -- The Bank of Brazil was unaltered and foreign banks quoted 5.3/32d., with money at 5.1/8d. The market was quiet and rates were unchanged at the close. The New York-London rate came at \$4.86 31/32d and Paris-London at fcs. 123.76d to the £.

Wednesday, 30th July. -- The market was unchanged. The New York-London rate came at \$4.86 15/16d and Paris-London at fcs. 123.74 to the £.

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References: — New Orleans Banks, Mercantile Agencies.

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### GOLD AT THE CAIXA DE ESTABILISAÇÃO

(Estabilisation Bureau)

Discrimination of gold:	Value of gold in respective currencies	Equivalent in mil reis paper
£ Sterling	£3,740,551	152,166:154\$560
Dollar, U. S.	\$1,872,700	15,654:651\$880
Franc, French	Fcs. 140,460	226:547\$870
Marcus, German	Rm. 1,519,870	3,062:426\$050
Pesetas	Pts. 726,015	1,170:989\$590
Brazilian M reis	Rs. 13:950\$	63:710\$580
Other specie	—	328:147\$320
<b>Total</b>		<b>172,636:627\$850</b>
<b>Bullion (bars)</b>	<b>Weight</b>	
Fine gold	15,833.126grs.610	87,961:814\$260
<b>Total Deposits</b>		<b>260,598:442\$110</b>
<b>Note Circulation:—</b>		
Caixa Notes		260,588:490\$000
Divisional Coin:		9:952\$110
<b>Total, 26th July, 1930</b>		<b>260,598:442\$110</b>
Ditto, 19th July, 1930		267,246:615\$110
Ditto, 12th July, 1930		277,773:336\$510
Ditto, 5th July, 1930		292,163:779\$160
Ditto, 28th June, 1930		340,607:251\$860
Ditto, 21st June, 1930		342,676:372\$430
Ditto, 14th June, 1930		344,279:180\$390
Ditto, 7th June, 1930		345,040:866\$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, 27th July, 1929		854,233:575\$960

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	29 July 30	22 July 30	29 July 29
London pence . . .	5. - 5 <sup>1</sup> / <sub>4</sub> d	5 <sup>1</sup> / <sub>2</sub> - 5 <sup>1</sup> / <sub>16</sub> d	5 <sup>1</sup> / <sub>12</sub> - 5 <sup>11</sup> / <sub>12</sub> d
Paris . . . . .	\$387 - \$392	\$364 - \$367	\$331 - \$335
Italy . . . . .	\$516 - \$522	\$484 - \$488	\$412 - \$444
Belgium (gold) . .	1\$380-1\$393	1\$295-1\$306	1\$172-1\$178
Portugal . . . . .	\$444 - \$449	\$417 - \$422	\$380 - \$390
New York . . . . .	9\$830-9\$870	9\$230-9\$260	8\$450-8\$460
Canada . . . . .	9\$840-9\$880	9\$240-9\$270	8\$440-8\$450
B. Aires gold . . .	—	—	3\$393-3\$405
B. Aires (paper) . .	3\$570-3\$583	3\$380-3\$372	3\$560-3\$568
Sweden . . . . .	2\$628-2\$633	2\$480-2\$405	1\$626-1\$632
Norway . . . . .	2\$620-2\$628	2\$480-2\$505	2\$258-2\$260
Japan . . . . .	8\$845-8\$855	4\$10-4\$575	3\$940-3\$950
Spain . . . . .	1\$140-1\$151	1\$0-0-1\$090	1\$240-1\$253
Roumania . . . . .	\$090 - \$098	\$056 - \$058	- \$055
Hamburg (Reich- mark) . . . . .	2\$333-2\$351	2\$205-2\$218	2\$012-2\$018
Montevideo . . . .	8\$360-8\$375	8\$000-8\$030	8\$450-8\$460
Holland . . . . .	2\$970-3\$993	3\$720-3\$733	3\$393-3\$403
Value of £ sterling at sight rate. . .	458714-478407	448393-448912	
Value of 1 sove- reign, buyers . .	45\$500	43\$500	
Discount London .	2 3/8%	2.7/16 %	5 7/16 %
Do New York . . .	1 7/8%	1.7/8%	5 1/4 %
Do Bank of Eng- land . . . . .	3%	3.0%	5 1/2%
Do Bk. Germany (gold) . . . . .	4%	4%	7 1/2%
Do Bk. France . .	2 1/2%	2 1/2%	3 1/2%

THE STOCK MARKET.

THE STOCK MARKET	28 July 30	22 July 30	28 July 92
<b>Rio</b>			
Uniformisadas (5%) . . . .	730\$000	724\$000	728\$000
Railway Bonds . . . . .	975\$000	979\$000	967\$000
Municipal 1906, buyers . . .	149\$000	145\$000	146\$000
Ditto, 1920, buyers . . . . .	—	142\$000	140\$500
Bank of Brazil . . . . .	440\$000	437\$000	438\$000
<b>London</b>			
Brazil Funding, 1898, 5% . .	85.0-0	85-15-0	—
Ditto, 1914, new . . . . .	73-0-0	71-5-0	—
Conversion, 1910, 4% . . . .	49-5-0	48-5-0	—
Ditto, 1908, 5% . . . . .	97-0-0	96-5-0	—
Federal District, 5% . . . . .	71-0-0	70-0-0	—
Anglo-South American Bk. Ltd. Ord. . . . .	6.2.6	6-2-6	—
Brazil Railway . . . . .	25.10.0	26-0-0	—
Brazil Traction . . . . .	40.12	40-12-0	—
Great Western of Brasil Ry Co. Ltd. Ord. . . . .	2-7-6	2-7-6	—
Lampport & Holt Ltd. 6% Crm. Pref. . . . .	0-2-0	0-2-0	—
S. Paulo Coffee Estates Co. Ltd. 7% . . . . .	3-10-0	3-10-0	—
Cables Wireless Teleph. Co. Ltd. . . . .	11-5-0	11-10-0	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red. . . . .	76-0-0	76-0-0	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord. . . . .	0-2-9	0-2-9	—
Rio de Janeiro City Imp. Co. Ltd. Ord. . . . .	2-2-6	2-2-1 1/2	—
Mappin Webb . . . . .	0-0-9	0-11-0	—
S. Paulo Railway . . . . .	165-0-0	164-0-0	—
Leopoldina Railway . . . . .	40-0-0	40-10-0	—
Dumont Coffee, 6%, pref. . . .	1-10-0	1-10-0	—
St. John del Rey Mining Ord. . .	0-16-6	0-16-5	—
Rio Flour Mills. . . . .	2-5-0	2-5-0	—
Bank of London and South America . . . . .	8-15-0	8-15-0	—
Royal Mail . . . . .	22-0-0	23-0-0	—
British War, Loan, 5% 1929/47	103-10-0	103-10-0	—
Consols, 2 1/2% . . . . .	55-2-6	55-5-0	—
<b>Paris</b>			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco. . . . .	475	—	—
Cie. Gen. Aeropostale 7% d. n. r. . . . .	501	—	—
Chargeurs Réunis ord. . . . .	656	—	—
Credit Foncier & Agricole de l'Etat de Minas Geraes . . . .	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500 fco. . . .	1.213	—	—
Credit Mobilier Français . . . .	790	—	—
Etab. Mestre & Blatgé ord. 100 fco. . . . .	314	—	—
Port de Rio Grande do Sul 5% remb. a 500 fr. . . . .	435	—	—
Michelin & Cie. 1/6 part. . . . .	1.950	—	—
Soc. André Citroen „B” 500fr. . .	751	—	—
Soc. des Filiales Etrangères Fichet A. 500 fr. . . . .	—	—	—
Sucreries Brésiennes 100 fr. . . .	509	—	—
French rent, 3% . . . . .	89.90	—	—
Ditto, 5% . . . . .	102.00	—	—
Ditto, 4%, 1917 . . . . .	101.95	—	—
Note. — Rio quotations Buyers.			



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## S. PAULO STOCK EXCHANGE.

São Paulo, 29th July, 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	7150000
Ditto, 1921	—	6000000
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	—
Ditto, 1910	—	—
Ditto, 1913	—	750000
Ditto, 1918	—	800000
Ditto, 1918	—	890000
Ditto, 1925	—	890000
Ditto, 1926	—	890000
Banco Commercio e Indústria	—	3000000
Banco Commercial do E. S. Paulo	—	2100000
Banco de S. Paulo	—	1450000
North-Western Bank of S. Paulo	—	—
Cia. Armazens Geraes de S. Paulo	—	1800000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	—
Paulista Railway Co.	—	2410500

## NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on July 28th and 29th July, 1930 at the New York Stock Exchange as follows:

	July 22	July 28
<b>Government Bonds:—</b>		
U. S. Brazil 1941, 8% gold	100.62	101.00
Ditto, 1926-1957 6½%	77.00	76.00
Ditto, 1927-1957 6½%	76.50	75.50
Ditto, 1952, 7% (Central Railway)	89.75	89.50
Ditto, 1952, 7½% (coffee loan)	101.75	102.12
Pernambuco (State) 1947 7%	81.00	83.50
Rio Grande do Sul (State) 1921-46, 8%	95.50	95.25
Rio de Janeiro, City of, 1946, 8%	97.75	98.00
São Paulo, City of, 1952, 8%	100.00	100.00
São Paulo, State of, 1921-1936, 8%	100.00	99.25
Porto Alegre, City of, 1961, 8%	93.37	93.50
Paraná, State of, 1958, 7%	70.12	70.12
Minas Geraes, State of, 1958, 6½%	72.00	68.37
Ditto, 1959, 6½%, Series A	74.00	68.00
Rio de Janeiro, State of, 1959, 6½%	71.25	70.12
<b>Industrial:—</b>		
American and Foreign Power Co.	71.00	75.37
American Locomotive	44.00	43.50
American Telephone & Telegraph	216.25	218.62
Baldwin Locomotive works	23.00	25.00
Canadian Bank of Commerce	245.00	240.00
Electric Bond & Share	82.25	86.12
General Electric (new)	71.25	72.75
General Motors	43.57	46.87
Goodyear Tire & Rubber	64.50	65.50
Guaranty Trust Co. of N. York	620.00	626.00
International Telephone & Telegraph	46.75	47.00
National City Bank of N. York	135.00	135.00
Standard Oil, New Jersey	73.62	74.75
Texas Oil Company	52.02	53.12
United States Steel Corp.	164.75	168.37
Westinghouse Electric & Manf.	142.37	150.50

## 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 No. 509, Rio.

## 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 Machê).
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.

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# Deutsche Ueberseeische Bank, Berlin

(BANCO ALLEMÃO TRANSATLANTICO)

Capital and Reserves: RM 38.700.000

Founded in 1886 by the Deutsche Bank, Berlin, now the Deutsche Bank und Disconto-Gesellschaft, Berlin

### Balance Sheet for 31st December, 1929

Branches: Brasil: Rio de Janeiro, São Paulo, Santos, Curitiba. Argentina: Buenos Aires, Bahia Blanca, Córdoba, Mendoza, Rosario. Chile: Valparaiso, Antofagasta, Concepcion, Iquique, Santiago, Temuco, Valdivia. Uruguay: Montevideo. Perú: Lima, Arequipa, Callao. Spain: Barcelona, Madrid, Seville.

ASSETS		LIABILITIES	
	Reichsmark		Reichsmark
Cash in national and foreign currencies, interest coupons and deposits in Clearing Banks .....	40,241,365.02	Realised Capital .....	30,000,000.00
Bills .....	152,560,803.24	Reserve Fund .....	8,300,000.00
Investments and consortium and permanent interests .....	9,215,842.39	Fund for the depreciation of capital of Branches .....	5,000,000.00
Current Accounts (Loans, etc.) .....	247,179,353.02	Staff Pension and Benevolent Fund .....	1,006,964.12
Bank Premises:		Deposits .....	214,966,983.12
(Buenos Aires, Bahia Blanca, Montevideo, Valparaiso, Antofagasta, Concepcion, Iquique, Santiago, Temuco, Valdivia, Oruro, Rio de Janeiro, São Paulo, Lima) .....	12,911,820.00	Current Accounts .....	200,270,601.05
Head office and Branches (transitory entries) .....	579,031.32	Acceptances .....	157,945.04
		Dividends payable .....	19,998.00
		Profit and Loss Accounts: .....	2,985,723.66
		= Distribution of Profits:	
		Dividend of 7% .....	2,000,000.00
		To Reserve Fund .....	400,000.00
		Penstion and Benevolent Fund .....	300,000.00
		Fiscal Council .....	100,000.00
		Carried forward .....	55,723.66
Total .....	462,708,214.99	Total .....	462,708,214.99

### PROFIT AND LOSS ACCOUNT

CREDIT		DEBIT	
	Reichsmark		Reichsmark
General expenses, including taxes and dues of Head Office and Branches .....	17,792,069.64	Brought forward from 1929 .....	72,435.14
Balance of Profits .....	2,985,723.66	Interests, commissions and investment profits, etc. less discounts on bills due in 1930 .....	20,705,358.16
Total .....	20,777,793.30	Total .....	20,777,793.30

Board of Directors of the Deutsche Ueberseeische Bank: W Graemer, L Kraft.  
Fiscal Council Board: Robert W. Bassermann, Dr. P. Brunswig, H. Rodewald, M. Steinthal.

# FINLAND SOUTH-AMERICA LINE

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

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

# 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	8.6	Daily. Buffet Car. 2nd. class Excursion tickets not available on Sundays & Holidays.
8.19	10.29	Working days only. Pullman Car & numbered seats.	7.56	9.47	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
10.05	12.30	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	16.28	Daily. Buffet Car.	12.18	14.49	Daily. Buffet Car. Pullman Car on working days only.
16.33	18.24	Working days only. 1st class coaches only. Pullman Car & numbered seats.	14.31	16.57	Daily. Pullman Car on Sundays & Holidays.
16.45	19.10	Daily. Buffet Car & numbered seats.	16.17	18.05	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>					
8.19	10.27	Pullman Car & numbered seats.	5.45	7.59	2nd. class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.4	Only from April to August. Numbered seats.
18.20	20.31	Pullman Car & numbered seats.	7.53	9.57	Not from April to August. Pullman Car & numbered seats.
20.02	22.13	Pullman Car & numbered seats.	7.56	9.57	Only from April to August. 1st. class coaches only. Pullman car & numbered seats.
			20.05	22.17	Pullman Car.

**Transit Passengers** calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»: special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 40 passengers, plus Government impost of 1\$800 per passenger travelling. Above that number 7\$700 each person.

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

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

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

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

**São Paulo** sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distand 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 s'eamers are berthed. Its quays and spacious warehouses are perfectly equipped for the rapid despatch of all descriptions of cargo.

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

30/3/30

ERIC. A. JOHNSTON. Superintendent

## RAILWAY NEWS.

### THE LEOPOLDINA RAILWAY COMPANY

Year	Week ended	Currency	Exchange	Sterling	Total from 1st January
1930	19th July	1.435.000\$	5.29/64	£ 32.605	£ 983.453
1929	20th July	2.295.000\$	5.15/16	£ 56.777	£ 1.138.843
	Increase				
	Decrease	860.000\$	.31/64	£ 24.172	£ 155.390

### SAO PAULO RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1930	July 27th	1,710,936\$000	5.25/64	38,429-4-6	1,153,491-13-9
1929	July 27th	2,055,559\$000	5.119/128	50,706-15-3	1,440,692-8-5
	Increase...				
	Decrease...	344,623,000	69/128	12,357-10-9	287,280-14-8

## COFFEE

Rio de Janeiro, 30th July, 1930

Closing Quotations:

	SPOT:		New York		
	Rio	Santos	Rio	Santos	Santos
	7s	4s	7s	4s	7s
July 23rd, 1930	135678	21\$500	7.1/2c	12.3/4c	11.0c
July 30th, 1930	1-\$927	21\$100	7.1/2c	12.3/4c	11.0c
Rise or Fall.	-\$751	-\$ 00	—	—	—
Ditto %	5.5	2.3	—	—	—

OPTIONS:

	— Rio —			— Santos —		
	Aug.	Sept.	Oct.	Aug.	Sept.	Oct.
July 23rd, 1930	12\$300	11\$300	—	20\$500	19\$500	—
July 30th, 1930	11\$500	11\$775	11\$225	20\$500	19\$475	19\$475
Rise or fall.	-\$450	-\$025	—	—	-\$025	—
Ditto %	2.6	0.2	—	—	0.1	—

	— New York —			— Santos —		
	Sept.	Dec.	Marc.	Sept.	Dec.	Marc.
July 23rd, 1930	6.83c	6.32c	6.12c	11.65c	10.45c	9.80c
July 30th, 1930	6.65c	6.10c	5.94c	10.91c	9.99c	9.41c
Rise or fall	-0.18c	-0.22c	-0.28c	-0.72c	-0.46c	-0.39c
Ditto %	2.6	3.5	4.6	6.2	4.4	4.0

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



**THE SANTOS COFFEE MARKET**

Week-Ending, 24th July, 1930  
(From our Correspondent)

One more week of dullness and hopeless apathy.

The Santos Market exists from day to day, operators, be it dealers or Exporters, wondering what will be the outcome of this stagnation, artificially brought about by manipulation, which sooner or later must react on the general situation of the country.

Cost-freight business is almost at a standstill; shipments are small, and the want of confidence abroad is daily getting more pronounced in view of the drooping Exchange.

Options nominally unchanged, practically without business, closing with July at 20\$600, August at 20\$000, and September at 19\$500.

Exchange weak with Sterling at 5.25/6.4d. and the dollar at 9\$170.

**DESPATCHES OF SAO PAULO COFFEE TO PARANAGUA AND MATTO GROSSO**

The Institute of Coffee of São Paulo advises us that despatches of São Paulo Coffee to the port of Paranaguá and the State of Matto Grosso during the month ending 15th September (15th August to 15th September next) have been fixed at 5,000 bags each. No coffee will be allowed to be despatched overland to Santa Catharina and Rio Grande do Sul during that period.

**STOCKS OF RETAINED COFFEE IN ESPIRITO SANTO**

Retained stocks in the State of Espirito Santo on 12th inst. amounted to 34,464 bags, of which 31,401 bags at Victoria and 3,063 bags at Muquy.

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

Quotations of Futures

Rio de Janeiro, 21st July, 1930  
(Per 10 kilos.)

MONTHS	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
July	13\$800	13\$100	12\$900	12\$700
August	12\$800	12\$600	12\$400	12\$050
September	12\$700	12\$300	11\$300	11\$150
October	12\$300	11\$800	11\$100	10\$900
November	12\$000	11\$525	10\$900	10\$800
December	10\$800	11\$150	10\$800	10\$500

Total during the week 13,000.

**COFFEE PRICES CURRENT.**  
During the week ending 24 July 1930.

DESCRIPTION	July 19	July 19	July 21	July 22	July 23	July 24	Average
Rio Market No. 6	13-754	13\$754	13\$754	13\$222	13\$928	13\$958	13\$833
" " 7	13\$414	13\$414	13\$414	13\$462	13\$678	13\$618	13\$493
" " 8	12\$743	12\$733	12\$733	12\$801	12\$ 37	12\$937	12\$812
Rio futures July	12\$900	1-5000	13\$700	13\$700	13\$700	12\$900	13\$000
August	12\$900	12\$450	12\$ 00	12\$125	12\$500	12\$900	12\$199
Sept.	Unq.	12\$70	12\$725	12\$000	12\$300	11\$700	12\$045
October	11\$300	11\$500	11\$725	11\$400	11\$775	11\$500	11\$600
Novemb	11\$200	11\$500	11\$500	11\$400	11\$200	11\$200	11\$333
Decem.	11\$275	11\$200	11\$150	11\$100	10\$900	10\$775	11\$057
Sales	250	500	1000	1,500	5,000	2,250	1,750
Good Average	18\$ 00	18\$ 00	18\$000	18\$000	18\$000	18\$000	18\$000
" " No. 4	17\$000	17\$000	17\$000	17\$000	17\$000	17\$000	17\$000
futures July	20\$500	20\$500	20\$500	20\$500	20\$500	20\$500	20\$517
August	20\$500	20\$000	20\$000	20\$000	20\$000	20\$500	20\$100
Septem.	19\$500	19\$500	19\$500	19\$500	19\$500	19\$500	19\$500
Sales	250	nil	nil	nil	nil	nil	250
New York Rio spot No. 6	8	Holiday	8	8	8	8 1/4	8
New York Rio spot No. 7	7 1/2	do.	7 1/2	7 1/2	7 1/2	7 3/4	7 1/2
N. Y. Santos N. 4	12 3/4	do.	12 3/4	12 3/4	12 3/4	13	12 3/4
" " No. 7	11	do.	11	11	11	11 1/4	11
futures July	6.77	do.	7.04	6.98	7.15	7.12	7.01
Sept.	6.63	do.	6.96	6.90	6.83	6.98	6.69
Dec.	6.23	do.	6.33	6.36	6.32	6.26	6.27
March	6.3	do.	6.28	6.14	6.12	6.13	6.14
Sales	15,000	do.	15,000	20,000	20,000	15,000	17,000
HAVRE Sept.	240 1/2	239 1/3	247	242	240	242 1/2	242 1/2
Dec.	225 1/2	224 1/2	225 1/4	226 1/4	223 3/4	225 1/2	225
March	218 3/4	217 3/4	217 3/4	218 3/4	216	217 1/4	217 3/4
May	215 1/4	214 1/4	214	214 1/2	211 3/4	213	214 -
Sales	12,500	2,000	3,000	2,000	7,000	6,000	5,417
HAMBURG Sep.	38 1/4	37 3/4	38 1/4	38 3/4	38 1/4	38 1/4	38 1/4
Dec.	35 1/4	34 3/4	35	35 1/2	35	35	35
March	34	33 1/2	34	34 1/4	33 3/4	33 1/2	33 3/4
May	33 1/2	33	33 1/2	34	33	33	33 1/4
Sales	3,000	4,000	nil	nil	1,000	2,000	2,500

**LOWEST TEMPERATURE (CENTIGRADE) IN S. PAULO COFFEE DISTRICTS**

	July					
	23	24	25	26	28	29
S. Paulo	9.6	13.0	11.2	11.2	13.4	13.4
Agudos	11.0	9.0	9.5	11.0	14.0	10.5
Avaré	—	—	—	—	—	—
Bragança	8.2	12.0	10.0	13.2	14.3	11.4
Broças	—	—	9.0	—	14.5	14.8
Campanas	12.0	14.5	12.0	14.5	15.0	14.5
Campo do Jordão	—	4.0	—	—	6.0	—
Faxina	—	6.0	9.7	7.0	9.2	8.3
Franca	11.0	9.4	9.0	11.4	11.0	12.0
Igarapava	11.0	—	12.6	11.2	14.2	12.6
Itapetininga	9.1	—	7.4	12.0	—	12.0
Piracicaba	10.4	10.8	14.0	12.4	15.0	13.0
Rio Claro	—	—	—	—	—	—
Santos	17.0	15.0	18.0	18.0	16.0	17.0
S. Carlos	—	—	—	—	—	—
S. José Rio Pardo	—	10.0	11.5	10.0	13.0	11.0
Sorocaba	9.0	11.0	10.0	10.4	12.0	12.0
Tatuy	12.6	13.8	10.8	12.2	—	13.0
Taubaté	5.3	13.5	12.0	12.5	16.7	14.0
Itu	7.4	11.2	12.1	9.2	11.7	11.0

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Established 1905 — 1st Class References

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.  
In bags of 60 kilos

	Total Crop		Crop to 24th July 1930				%	Week ended 24th July	%
	1928-29	1929-30	1929-30	1930-31	Inc or Dec.				
United States	6,295,580	6,422,075	304,885	275,039	- 29,846	10.1	52,048	38.2	
France	1,252,153	1,385,093	81,507	29,253	- 52,254	62.2	9,549	7.0	
Germany	354,594	682,346	21,042	24,827	+ 3,785	19.2	10,568	7.6	
French Possessions	109,942	115,745	13,269	5,882	- 7,387	13.7	7,516	5.5	
Italy	530,899	375,392	225,321	16,485	- 209,836	26.8	406	0.3	
Flume	250	-	-	-	-	-	-	-	
United Kingdom	6,354	6,815	1,007	176	- 831	83.0	176	0.1	
British Possessions (ex-discriminated)	1,792	12,655	794	238	- 556	67.2	50	-	
Canada	28,537	43,040	1,719	750	- 969	56.4	-	-	
Cuba	-	3,600	250	-	- 250	100.0	-	-	
Fangiers	375	1,275	-	-	-	-	-	-	
South Africa	169,534	205,934	-	16,935	+ 16,935	100.0	16,935	12.4	
Egypt	59,596	85,249	745	250	- 495	69.0	125	-	
Belgium	244,424	307,464	79,075	17,252	- 61,823	71.2	10,107	7.5	
Holland	739,655	151,283	41,269	23,978	- 17,291	37.0	1,126	0.8	
Denmark	145,019	212,614	14,042	5,323	- 8,719	40.8	2,301	1.8	
Norway	38,271	39,723	2,450	2,806	+ 356	19.4	1,293	0.9	
Sweden	378,013	399,364	12,351	10,799	- 1,552	66.3	-	-	
Spain and Colonies	59,759	159,731	4,714	8,573	+ 3,859	81.9	1,585	5.7	
Portugal and Islands	37,559	27,926	985	1,937	+ 952	11.9	1,937	1.4	
Plate and Pacific	305,025	475,648	29,190	25,969	- 3,221	14.1	11,163	8.2	
Japan and East	3,101	3,568	-	50	+ 50	100.0	-	-	
Finland	10,158	79,263	3,399	3,965	+ 566	1.0	1,975	1.4	
Syria	63	2,450	-	250	+ 250	100.0	125	-	
Switzerland	-	-	-	-	-	-	-	-	
Greece and Crete	37,875	23,793	1,902	1,286	- 616	28.4	250	0.2	
Smyrna	2,784	5,595	-	784	+ 784	100.0	-	-	
Roumania	3,758	7,477	788	50	- 738	73.4	-	-	
Bulgaria	908	4,016	31	363	+ 332	17.2	-	-	
Palestine	481	686	-	-	-	-	-	-	
Dantzic, Port of	5,881	8,637	63	1,459	+ 1,396	21.8	-	-	
Turkey	40,760	42,156	2,151	2,563	+ 412	19.2	1,375	1.0	
Tripoli	1,135	1,467	-	63	+ 63	100.0	63	-	
Total Overseas	11,457,414	12,925,729	394,150	459,875	+ 65,725	18.1	136,673	100.0	
Coastwise	147,359	147,393	10,105	3,695	- 6,410	39.7	1,517	-	
Grand Total	11,604,773	13,073,122	404,255	463,570	+ 59,315	18.4	138,190	-	

DESPATCHES OF COFFEE AT SANTOS

Despatches of coffee at Santos 1st to 26th July, 1930, amounted to 605,152 bags and from 1st January to 26th July to 5,360,049 bags, discriminated by origin as follows, in bags:-

Origin:	July 1 to 26	1 Jan. to 26 July
São Paulo	600,225	5,187,106
Minas Geraes	4,834	152,328
Goyaz	93	11,322
Paraná	-	9,168
Santa Catharina	-	125
Total	605,152	5,360,049

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 evidence is obvious.

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING

24th JULY, 1930 AND 1929-1930 CROP TO DATE

By Flag:	Crop to 24th July		Week ended 24th July		
	Bags	%	Bags	%	Bags
British to U. S.	177,933	91.5	-	-	30,331
To Europe	620	0.3	-	-	326
Sundry	15,894	8.2	-	-	10,848
Total	-	-	194,353	40.0	41,505
Other Flags-U.S.A.	-	-	31,649	6.5	11,421
Brazilian	-	-	52,168	10.7	4,671
Italian	-	-	24,468	5.0	4,956
Scandinavian	-	-	26,276	5.4	4,120
Dutch	-	-	41,559	8.5	1,126
French	-	-	35,190	7.2	18,278
German	-	-	35,076	7.2	17,092
Japanese	-	-	18,585	3.8	18,085
Belgian	-	-	17,489	3.6	10,107
Spanish	-	-	3,900	0.8	3,375
Finnish	-	-	4,225	0.9	-
Argentine	-	-	-	-	-
Chilian	-	-	-	-	-
Portuguese	-	-	1,937	0.4	1,937
Total	-	-	486,875	100.0	136,673

STOCKS AT RIO, SANTOS AND BAHIA, on 24th July, 1930, (excluding interior stocks) amounted to 1,480,902 bags, discriminated as follows:—

	Bags
Rio de Janeiro	311,308
Santos	1,148,148
Bahia	21,446
Total, stocks, three ports, July 24th, 1930	1,480,902
ditto, July 17th, 1930	1,500,996
ditto, July 25th, 1929	1,381,132

NOTE:— The São Paulo Government withdrew, during the week, 134,907 bags from Santos stocks, being coffee acquired in accordance with the terms of the ... 220,000,000 Realisation Loan.

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States: The United States Stocks and Visible Supply on 30th July, 1930, were as follows, in bags of 60 kilos:—

Stocks 546,000 bags, deliveries 98,000 bags; Visible Supply 842,000 bags, including afloat, as against stocks 291,000 bags, deliveries 95,000 bags visible supply 821,000 bags, including afloat on 23rd July, 1930 and 307,000 bags, 207,000 bags and 699,000 bags respectively on 31st July, 1929.

Havre Stocks on 26th July, 1930, are as follows, in bags of 60 kilos:—

Brazil sorts 210,000 bags, other sorts 265,000 bags, total 481,000 bags as against 217,000 bags; 249,000 bags, 200,000 bags, respectively on 19th July, 1930, and 202,000 bags, 207,000 bags and 409,000 bags on 27th July, 1929.

THE TEA & COFFEE TRADE JOURNAL

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Rio de Janeiro

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 7 1/2s	Victoria 7 1/2s f. o. b	Rio 7s	Rio 7s	Santos	Santos	Rate	
	Pence	Dollars			Reis per Arroba	Cents Per lb	Reis Per Arroba	Cents Per lb f. o. b.	Reis Per 10 kilos	Cents Per lb. f. o. b.	Freight Cents Per bag	
Jan. 3rd	5	15 32	98000	1 1/4	7.75	148250	7.80	228000	7.80	228000	13.60	60.00
Jan. 17th	5	15 15	88850	1 1/2	7.17	188000	7.85	245200	8.30	238000	13.60	60.00
Jan. 24th	5	14 64	88760	1 1/2	7.10	188000	8.35	248500	9.00	238000	13.85	60.00
Jan. 31st	5	14 17	88700	1 1/2	7.38	188000	8.10	238500	8.40	228500	13.95	60.00
Feb. 7th	5	14 50	88730	1 1/2	7.21	178250	8.20	248000	8.85	208000	12.85	60.00
Feb. 14th	5	14 32	88920	1 1/2	8.20	108800	7.70	248000	8.60	208800	12.90	60.00
Feb. 21st	5	15 8	88800	1 1/4	8.72	178250	7.85	238000	8.60	208500	12.90	60.00
Feb. 28th	5	15 8	88780	1 1/4	8.82	188000	7.90	238500	8.60	208800	12.80	60.00
March 7th	5	14 64	88580	1 1/4	8.50	188250	8.00	238500	8.80	218000	13.10	60.00
March 14th	5	14 94	88530	1 1/4	8.95	188250	8.05	228500	8.70	218800	12.90	60.00
March 21st	5	14 64	88530	1 1/4	8.95	108500	8.05	228000	8.50	218000	12.85	60.00
March 28th	5	14 8	88400	1 1/4	8.52	108950	7.90	228000	8.40	218000	13.10	60.00
April 4th	5	14 8	88400	1 1/4	8.55	178250	8.00	228200	8.50	208800	13.10	60.00
April 11th	5	14 8	88400	1 1/4	8.71	178250	8.00	228500	8.50	218500	13.20	60.00
April 22nd	5	14 8	88400	1 1/4	8.72	178200	8.00	228000	8.50	218000	13.15	60.00
April 25th	5	14 16	88320	1 1/2	8.70	178000	8.15	218500	8.50	208500	13.30	60.00
May 2nd	5	14 128	88320	1 1/2	8.50	168500	7.95	218700	8.30	208200	13.35	60.00
May 9th	5	14 128	88320	1 1/2	8.75	158750	8.00	218500	8.30	208000	13.00	60.00
May 16th	5	14 64	88330	1 1/2	8.55	158750	7.80	218500	8.60	198500	12.85	60.00
May 23rd	5	14 32	88370	1 1/2	8.57	158750	7.50	208500	7.90	188200	12.10	60.00
May 30th	5	14 128	88400	1 1/2	8.50	148250	7.50	218000	8.00	188200	12.20	60.00
June 6th	5	14 32	88460	1 1/2	7.00	148250	7.10	208800	7.70	178400	12.00	60.00
June 13th	5	14 10	88870	1 1/2	7.08	148100	6.90	208000	7.50	198200	12.35	60.00
June 20th	5	14 8	88800	1 1/2	7.50	148250	6.80	208000	7.40	198000	12.35	60.00
June 27th	5	14 32	88750	1 1/2	7.20	138800	6.40	208000	7.00	188400	11.60	60.00
July 4th	5	13 30	98100	1 1/2	8.75	128300	5.40	nominal	6.00	188000	11.25	60.00
July 11th	5	13 10	98100	1 1/2	8.75	128000	5.80	198000	6.20	188000	11.20	60.00
July 18th	5	13 10	98080	1 1/2	8.75	128000	5.80	198000	6.20	188000	11.20	60.00
July 25th	5	13 64	98150	1 1/4	8.72	138500	5.90	208000	6.70	188000	11.20	60.00

(NOTE. Quotations for the whole of the year 1927 have been published in supplement form. Any reader desiring to obtain a copy of this supplement need only apply to the Editor).

### EXPORTS OF COFFEE FROM THE PORT OF RIO. DE JANEIRO

During the 1929/1930 crop (January to June)

Destination: -	In bags		Total
	June/Mar.	April/June	
United States	170,755	114,012	314,767
France	49,277	102,507	151,784
Argentina	60,599	64,814	125,413
Italy	70,684	48,070	118,754
South Africa	49,217	42,220	91,437
Holland	43,779	20,157	63,936
Germany	27,013	26,136	53,149
Finland	19,586	26,335	49,921
Argetia	21,116	18,829	39,945
Sweden	20,200	12,637	32,837
Chile	15,902	11,253	27,155
Belgium	10,005	14,578	24,583
Egypt	18,460	1,310	19,770
Uruguay	9,495	9,969	19,464
Denmark	6,125	7,985	14,110
Portugal	6,850	6,615	13,465
Greece	6,309	6,927	13,236
Turkey	5,875	6,002	11,877
Norway	6,951	3,075	10,026
Meçambique	4,872	3,630	8,502
Asia	4,141	4,088	8,229
Canarias Islands	3,555	4,486	8,041
Yugo-Slavia	2,830	3,011	5,841
Marroco	3,262	2,001	5,263
Tunis	2,585	2,007	4,592
Canada	1,500	1,325	2,825
Spain	825	1,450	2,275
Island	720	1,170	1,890
S. West African	1,202	490	1,692
Malta	815	814	1,629
Dantzig, Port of,	1,119	439	1,558
United Kingdom	388	616	1,004
Roumania	626	188	814
Gibraltar	463	238	701
Barbados	375	310	685
Tripoli	125	340	465
Dakar	408	—	408
Bulgaria	—	125	125
Total overseas	618,009	600,159	1,218,168
Coastwise	26,880	28,502	55,382
Total	674,889	628,661	1,303,550
Recapitulation:--			
Europe	280,440	289,075	569,515
North America	172,630	145,647	318,277
South America	85,996	86,036	172,032
Africa	104,802	75,313	180,115
Asia	4,141	4,088	8,229
Coastwise	26,880	28,502	55,382
Total	674,889	628,661	1,303,550

#### IMPORTANT NOTICE

"Wileman's Brazilian Review" circulates in 32 countries, in the two hemisphere and in 122 different cities, and towns, of which 32 in Brazil, 17 in the United States, 14 in the United Kingdom, 7 in Sweden, 6 in Finland, 4 in Germany, 4 in Italy, 4 in Norway, 4 in Japan, 3 in France, 3 in Holland, 3 in Switzerland, 3 in South Africa, 2 in Argentina, 2 in Belgium, 2 in Egypt, 2 in Denmark and Venezuela and 1 each in Uruguay, Chile, Peru, Salvador, Austria, Czechoslovakia, Latvia, Roumania, Australia, Java, India and Dutch East Indies and 2 in Russia.

### VISIBLE SUPPLY OF THE WORLD

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

Stocks and Visible Supply:--	July 1	June 1	July 1
	1930	1930	1929
England	252	260	200
Hamburg	291	286	423
Bremen	138	136	155
Holland	326	349	408
Antwerp	110	110	90
Havre	480	459	438
Bordeaux	29	25	26
Marseille	57	55	58
Copenhagen	79	78	68
Sweden	150	140	182
Genoa	104	90	78
Trieste	75	70	65
Brazil sorts	864	870	933
Other sorts	1,227	1,188	1,258
Total	2,091	2,058	2,191
Africa Brazil--Europe	465	478	471
Do East--Europe	48	29	61
Visible Supply Europe	2,604	2,563	2,723
Stocks U. S.:			
Brazil sorts	500	521	341
Other sorts	362	270	359
Total	868	791	700
Africa Brazil--U. S.	320	388	399
Do East--U. S.	2	1	10
Visible Supply U. S.	1,190	1,180	1,109
Stocks Brazil:--			
Rio	303	294	265
Santos	1,272	1,142	1,158
Victoria	103	128	49
Bahia	5	7	13
Paranagua	90	128	16
Recife	6	6	2
Total	1,779	1,705	1,503
Visible Supply of the World:--			
Brazil sorts	3,934	3,962	3,647
Other sorts	1,639	1,488	1,688
Total	5,573	5,450	5,335

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

The World's Visible Supply on 1st July, 1930, shows an increase of 238,000 bags compared with 1st June, 1930 and of 238,000 bags compared with 1st July, 1929.

The World's Visible Supply on 1st July, 1930 amounted 5,573,000 bags as against 5,335,000 bags in 1929 and 5,305,000 bags in 1928.

**Norddeutscher Lloyd Bremen** Next sailings for  
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Lisbon, Leixões,  
La Coruna, Bou-  
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Weßer . . . . . 1 Oct.

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 São Paulo e Santos                      Victoria                      Rio de Janeiro

### STATISTICS OF «LE CAFÉ» (MR. E. LANEUVILLE)

(Crop Analysis) —

From «Le Café» of 2nd July, 1930.

— In bags of 60 kilos —

	1923/24	1924/25	1925/26	1926/27	1927/28	1928/29	1929/30
<i>Exportable through:—</i>							
Rio (interior receipts)	3.798	3.082	3.939	3.634	4.973	1.949	5.377
Santos (ditto)	14.787	6.596	10.129	9.955	18.681	5.987	22.186
Other ports — entries	871	1.237	1.093	1.074	2.306	1.754	2.785
Total Brazil	19.456	10.915	15.161	14.663	25.960	9.690	30.348
Other countries	6.868	6.762	7.052	7.068	8.003	8.660	8.273
Total World's Production	26.324	17.677	22.213	21.731	33.963	18.350	33.621
Deliveries	22.036	20.506	21.705	21.298	23.536	22.251	23.554
Visible Supply	5.026	5.003	4.464	4.418	5.305	5.335	5.573
Interior Stocks 30th June, Rio	—	—	—	—	1.180	136	2.500
Ditto, São Paulo	4.592	1.786	2.833	3.312	11.672	8.785	21.250
Visible Supply of the World, 30/7/30	9.618	6.789	7.297	7.730	18.157	14.256	29.323
Excess or Shortage	+ 4.288	- 2.829	+ 508	+ 433	- 10.427	- 3.901	+ 15.067

### DUURING & ZOON'S MONTHLY MARKET REPORT Month of June, 1930

Also this month very little avidity was shown by home trade and locally there not been much passing. The continuation of Brazilian manipulations make importers shy and nobody can form an idea, what influence the new regulations, coming into force after July 1st, will have on prices and on a further development of business.

Cost and freight offers from Brazil are not much lower. Supplies of washed Central American growths are beginning to run short and will soon be in demand. Prices of Robusta coffees further declined and are becoming rather attractive at actual quotations.

Daily receipts in Rio were fixed from 16th to 30th, June at 9.832 bags. Those for Santos were fixed at 27.000 bags.

The stocks in the interior of Brazil, exportable via Rio increased from 1.643.000 bags to 2.498.000 bags on May 31st. The permanent stocks in the States of São Paulo and Minas Geraes, exportable via the port of Santos, decrease 534.000 bags, being on May 31st 21.833.000 bags.

Santos Superior fully described quotes 57/— sh. per cwt. (59 sh.) Rio No. 7 closes at sh. 37/6 (41/6 sh.). Palembang Robusta is offered at 16 1/2 cts. (21 cts.) per 1/2 ilo.

Spot quotations for Santos were reduced from 40 cts. to 38 cts., for washed Robusta from 34 cts. to 32 cts.

Terme market fluctuated this month very little, closing 1/8 to 1 5/8 cts. lower.

Quotations now are for the Mixed contract 23 5/8 cts. per September, 21 5/8 cts. per December 20 7/8 cts. per March and 20 5/8 cts. per May.

Dealings amounted to 15,500 bags, or 218.000 bags since January 1st, against 301,500 bags last year.

Visible supply on June 1st was 29,814.000 bags, including Interior Brazil stocks, against 29,310.000 bags on May 1st, and 14,546.000 bags on June 1st, 1929.

#### Stocks in Holland on July 1st.

	1930	1929	1928
	Bags	Bags	Bags
Netherland East-Indies	58.000	56.800	70.100
Brazil	144.300	154.700	132.800
Central-Am. and W.-Indies	112.400	191.400	152.300
Africa	6.000	4.000	2.800
Sundries	5.300	1.400	4.700
Total	326.000	408.300	362.700
Against stock June 1st.	348.900	399.400	345.600

**COFFEE STATISTICS.**

**ENTRIES.**

Week ending July 24 - 1930. In bags of 60 kilos

	FOR THE WEEK ENDED			FOR THE CROP TO	
	July 24 1930	July 17 1930	July 25 1929	July 24 1930	July 25 1929
R.o:					
By Central and Leopoldina R'y	46,093	35,965	52,689	142,887	186,262
Inland	-	-	-	-	-
Total	46,093	35,965	52,689	142,887	186,262
Transferred from Rio to Nictheroy	46,093	35,965	52,689	142,887	186,262
Net entries at Rio	-	-	-	-	-
Nictheroy from Rio to Nictheroy	-	-	-	-	-
Total Rio including Nictheroy	46,093	35,965	52,689	142,887	186,262
Total Santos	275,282	181,038	167,840	781,512	476,589
Total Rio & Santos	321,375	216,103	220,529	924,399	662,851

The total entries by different S. Paulo Railways for the crop to July 24-1930 were from

	Dasil Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1930/1931	388,325	430,978	819,303	781,512	-
1929/1930	302,097	223,051	226,148	476,589	-

**SALES OF COFFEE (DECLARED)**

Week ending July 24-1930. In bags of 60 kilos

	July 24-930	July 17-930	July 25-929
Rio	29,064	20,187	21,856
Santos	175,000	146,000	168,000
Total	204,064	166,187	189,856

**COFFEE SAILED.**

Week ending July 24-1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	13,105	21,672	1,415	5,192	16,850	3,410	64,644	140,490
Santos	38,818	31,570	102	2,971	85	-	73,546	352,045
930/931	51,923	53,242	1,517	11,163	16,935	3,410	139,190	493,505
929/930	130,697	87,429	2,612	8,224	-	3,648	226,903	604,235

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS**

Week ending July 17 1930 1930. In bags of 60 kilos

PORTS	July 24 1930	July 17 1930	July 24 1930	July 17 1930	Crop to July 24, 1930	
	Bags	Bags	£	£	Bags	£
Rio	63,229	40,557	131,275	95,149	134,491	275,215
Santos	137,444	153,660	276,703	478,597	352,384	1,097,557
Total 1930/931	130,672	200,117	360,028	573,746	486,875	1,372,772
1929/1930	224,291	369,639	1,151,696	971,700	594,130	3,078,349

**COFFEE LOADED (EMBARQUES)**

Week ending July 24 - 1930. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	July 24 1930	July 17 1930	July 25 1929	July 24 1930	July 25 1929
Rio	50,613	49,749	62,587	153,809	166,507
Santos	162,872	105,156	162,551	454,726	583,516
Total Rio & Santos	203,485	155,905	225,138	608,535	750,023

**OUR OWN STOCK**

In bags of 60 kilos.

RIO STOCK on July 17, 1930	319,328
Entries during week ended July 24, 1930	46,093
Loaded (Embarques) for week ended July 24, 1930	365,421
Local consumption	3,500
	50,613

STOCK AT RIO on July 24, 1930 **311,308**

SANTOS STOCK on July 17, 1930	1,160,635
Entries for week ended July 24, 1930	275,282
	1,435,917

Loaded (Embarques) during same week July 24, 1930 **152,862**

STOCK AT SANTOS on July 24, 1930 **1,148,148**

BAHIA STOCK on July 17, 1930	21,033
Entries during week ended July 24, 1930	4,369
	25,402

Clearances during same week **3,956**

STOCK AT BAHIA on July 24, 1930 **21,440**

Stock at Rio, Santos and Bahia July 24, 1930	1,480,902
Stock at Rio, Santos and Bahia July 17, 1930	1,500,996
Stock at Rio, Santos and Bahia July 25, 1929	1,381,132

NOTE:— 13,4907 bags of Government coffee have been deducted from Santos stocks.

**Companhia Nacional de Comercio de Café**

**Rua da Quitanda, 143**

**Rio de Janeiro**

Cable Address: "AXECO"

**COFFEE EXPORTERS**

Agents and Sub-Agents all over the world

**MANIFESTS OF COFFEE**

RIO DE JANEIRO

During the week ending

July 10. -- 1930

1. "Câmbio Cesareo"		
Genoa	Theodor Will & Co	250
	Pinto, Lopes & Co	126
	Castro Silva & Co	437
	Alfred Sinner & Co	125
	Castro Silva & Co	63
		1,001
2. "Weser"		
Bremen	Pinto, Lopes & Co	300
	E. Johnston & Co	159
		459

2 „Monte Sarmiento”:-			7 „Saugerties”:-		
Hamburg	Mc Kinlay & Co	375	New Orleans	Ornstein & Co	1.000
	Pinto, Lopes & Co	330		Botelho, Martins & Co	500
	Botelho, Martins & Co	280		Pinheiro, Ladeira & Co	250
	Ornstein & Co	250		E. Johnston & Co	140
	Alfred Sinner & Co	250		American Coffee Corp.	100
	S. Pereira & Co	190			
Helsinki	Mc Kinlay & Co	125			1.990
Kotka	Mc Kinlay & Co	75	8 „Mendoza”:-		
		1.875	Marseille	Ornstein & Co	375
2 „Sardinian Prince”:-				Pinto, Lopes & Co	63
New York	Vivacqua, Irmãos & Co	2.125	Tunis	Pinto, Lopes & Co	188
	Ornstein & Co	500		E. G. Fontes & Co	125
	E. G. Fontes & Co	250	Phelippeville	Ornstein & Co	126
		2.875		Mc Kinlay & Co	63
2 „B. Aires Maru”:-			Bone	Ornstein & Co	150
New Orleans	Vidal & Co	250	Dakar	E. G. Fontes & Co	125
	A. Sion & Co	200	Las Palmas	Mc Kinlay & Co	100
Kobe	Victor Remer	50		Ornstein & Co	50
		500	Salonica	Castro Silva & Co	125
3 „Western Prince”:-			Famagusta	E. G. Fontes & Co	63
Buenos Aires	Vivacqua, Irmãos & Co	1.150	Melilla	Alfred Sinner & Co	63
	Ornstein & Co	600	Mostaganem	Serafim Fernandes	131
Montevideo	Vivacqua, Irmãos & Co	350	Constantinople	Castro Silva & Co	313
		2.100	Limassol	E. F. Fontes & Co	125
3 „Southern Prince”:-			Bougie	Ornstein & Co	63
New York	American Coffee Corp.	2.000			2.248
	Tude Irmão & Co	1.650	8 „Sierra Ventana”:-		
	Rebello, Alves & Co	1.000	Bremen	Pinto, Lopes & Co	625
	Rotundo & Co	250		E. Johnston & Co	250
	Vidal & Co	250	Hamburg	Pinto, Lopes & Co	125
	Cia. Expresso Federal	2			1.000
		5.152		Total Overseas-	24.705
3 „Gen. San Martin”:-			SANTOS		
Helsinki	Theodor Wille & Co	100	During the week ending		
Kotka	Theodor Wille & Co	50	July 10. - 1930		
Abo	Theodor Wille & Co	50	1 „Zeelandia”:-		
Wiborg	Vivacqua, Irmãos & Co	150	Buenos Aires	E. Johnston & Co	150
	Theodor Wille & Co	50		Eduardo M. Hafers-	150
Uleaborg	Theodor Wille & Co	50			300
Mantyluoto	Theodor Wille & Co	50	1 „Martha Washington”:-		
		500	Trieste	Naumann, Gepp & Co	3.161
3 „Infanta I. de Borbon”:-				Theodor Wille & Co	2.690
Cadiz	Alfred Sinner & Co	250		Nioac & Co	625
	E. Johnston & Co	125		Nossack & Co	225
Tenerife	Alfred Sinner & Co	150		Leon Israel Co S/A	125
		525		Prudente, Ferreira & Co	63
5 „Kr. Margareta”:-				Almeida Prado & Co	62
Buenos Aires	E. M. Silva & Co	1.000	Venice	C. Poccia & Co	50
	Pinheiro Ladeira & Co	1.000		Nioac & Co	126
	C. Nacional Com. de Café	150		Leon Israel Co S/A	125
	Alfred Sinner & Co	100		Cia. Prado Chaves	125
	Norton Megaw & Co	30		Cia. Leme Ferreira	63
Rosario	C. Nacional Com. de Café	800		Angelo Majola	1
		3.080	Naples	E. Johnston & Co	125
6 „Swiatowid”:-				Nioac & Co	63
Rosario	Ornstein & Co	1.000		R. A. Danon & Co	1
Buenos Aires	Ornstein & Co	300	Palermo	Nioac & Co	125
	E. G. Fontes & Co	100			7.755
		1.400	1 „Flandria”:-		
			Amsterdam	Theodor Wille & Co	4.876
				Hard, Rand & Co	1.125
				J. Aron & Co	1.000

	Junqueira, Meirelles & Co.	750		Sion & Co	500			
	Naumann, Gepp & Co	748		João E. Mourão	500			
	S/A Levy	662		Vidal & Co	375			
	S. Exp. Café Brasil	427		Nossack & Co	250			
	S/A Martinelli	421		Teixeira, Martins & Co	250			
	Almeida Prado & Co	290		Wright & Co	250			
	Teixeira, Martins & Co	235		Silva, Ferreira & Co	250			
	Cia. Comm. de Santos	200		Sampaio Bueno & Co	250			
	Cia. Prado Chaves	125		Almeida Prado & Co	250			
	Sampaio Bueno & Co	125			37.944			
	Theodor Wille & Co	63	4	„Crux“:—				
Dantzig	J. Aron & Co	63		Bergen	Theodor Wille & Co	313		
Stettin	J. Thornton & Co	2			Cia. Prado Chaves	125		
Consumption		11.112			Cia. Leme Ferreira	50		
					Theodor Wille & Co	251		
1	„Weser“:—			Oslo	Cia. Prado Chaves	125		
	Bremen	Naumann, Gepp & Co	750		Helsingfors	Almeida Prado & Co	250	
		Leon Israel Co S/A	617		Copenhagen	Nossack & Co	125	
		E. Johnston & Co	242				1.239	
		Nossack & Co	125	4	„Tunisier“:—			
		Almeida Prado & Co	125		Antwerp	J. Aron & Co	1.875	
	Hamburg	Naumann, Gepp & Co	134			Theodor Wille & Co	875	
		Sampaio Bueno & Co	18			Hard, Rand & Co	875	
	Consumption	Bunck & Co	3			Naumann, Gepp & Co	755	
			2.014			S. Exp. de Café Brasil	125	
						Nioac & Co	2	
							4.507	
1	„Monte Sarmiento“:—			5	„Western Prince“:—			
	Hamburg	Theodor Wille & Co	2.263		Buenos Aires	Lima, Nogueira & Co	516	
		Leon Israel Co S/A	875			Franco, Soares & Co	100	
		S/A Levy	648		Montevideo	Lima, Nogueira & Co	100	
		J. Aron & Co	375				716	
		Almeida Prado & Co	250		5	„Saugerties“:—		
		Cia. Prado Chaves	250			New Orleans	Hard, Rand & Co	8.925
		B. Gonçalves & Co	182				Theodor Wille & Co	4.425
		Sion & Co	125				C. Comm. de Santos	3.125
		Lima, Nogueira & Co	125				J. Aron & Co	1.800
		S. Exp. de Café Brasil	111				Lima, Nogueira & Co	1.275
		Sampaio Bueno & Co	100				Junqueira, Meirelles & Co	1.250
	Consumption	Bunck & Co	1				Almeida Prado & Co	1.225
			5.305				E. Johnston & Co	1.100
1	„H. Brigade“:—						León Israel Co S/A	1.000
	Buenos Aires	Eugenio Teuber	207				Silva, Ferreira & Co	750
		Raphael Sampaio & Co	120				Oswaldo Ferreira & Co	400
			327				J. C. Mello & Co	375
2	„General San Martin“:—						Cia. Paulista de Exp.	250
	Hamburg	Cia. Prado Chaves	879				R. A. Danon & Co	250
		Naumann, Gepp & Co	665				Sampaio Bueno & Co	250
		Lima, Nogueira & Co	250				S. Nacional Exportadora	250
	Bremen	J. Aron & Co	375					26.650
	Helsingfors	Leon Israel Co S/A	63					
	Consumption	Bunck & Co	5					
			2.237	5	„Bernini“:—			
2	„Asturias“:—				New York	J. Aron & Co	2.250	
	Bilbao	A. Ferreira & Co	50			American Coffee Corp.	1.000	
						Hard, Rand & Co	250	
								3.500
2	„Southern Cross“:—			5	„Tiradentes“:—			
	New York	American Coffee Corp.	9.000		New York	Naumann, Gepp & Co	6.650	
		J. Aron & Co	7.875			Theodor Wille & Co	2.750	
		Naumann, Gepp & Co	5.100			American Coffee Corp.	2.000	
		Theodor Wille & Co	4.550			Mc Laughlin & Co	1,601	
		R. A. Danon & Co	3.500			Junqueira, Meirelles & Co	1.000	
		Mc Laughlin & Co	1.163			Hard, Rand & Co	650	
		Cia. Leme Ferreira	1.000			Wright & Co	250	
		Hard, Rand & Co	1.000			J. Aron & Co	250	
		E. Johnston & Co	750			C. Commercial Santos	250	
		S. Exp. Café Brasil	631					15.401
		C. Comm. de Santos	500					



5	„West Ira“:—								
	San Pedro	Naumann, Gepp & Co	1,750	Cia. Prado Chaves	—	12,285	—	12,285	
		J. Aron & Co	1,000	C. S. Paulo de Export.	—	—	—	—	
		Teixeira, Martins & Co	438	Danon & Co., R. A.	—	250	—	250	
		Leon Israel Co S/A	310	Ennor & Co	—	—	—	—	
	S. Fr. Califom.	J. Aron & Co	375	E. M. Silva & Co	3,000	—	—	3,000	
		Leon Israel Co S/A	300	Ejiaquir & Co	—	—	—	—	
		Silva, Ferreira & Co	250	Eugenio Tauber	—	398	—	398	
		Lima, Nogueira & Co	125	Ferreira & Co, A.	—	4,918	—	4,918	
	Seattle	Hard, Rand & Co	500	Ferreira Ruivo & Co	—	—	—	—	
		Lima, Nogueira & Co	125	Fontes & Co, E. G.	8,930	—	—	8,930	
	Vancouver	J. Aron & Co	500	B. Gonçalves & Co	—	346	—	346	
	Portland	Teixeira, Martins & Co	300	Fraga Irmão & Co	3,727	—	—	3,727	
	Tacoma	J. Aron & Co	125	Franco Soares & Co	371	2,985	—	3,356	
			6,223	Fred. H. Cox & Co	—	2,126	—	2,126	
			—	Geremia Lunardelli	—	5,001	—	5,001	
			125,280	Hard, Rand & Co	7,028	71,560	—	78,588	
				Hafers, Eduardo M.	—	522	—	522	
				Leon Israel Co S/A	75	27,149	—	27,224	
				Jessouroun & Co	—	—	—	—	
				João E. Mourão	—	1,000	—	1,000	
				Junqueira Carvalho & Co	—	—	—	—	
				Andrade Junqueira & Co	—	4,949	—	4,949	
				Junqueira Meirelles & Co	—	3,250	—	3,250	
				E. Johnston & Co	6,189	17,645	—	23,834	
				Lage & Co	2,501	—	—	2,501	
				Leite & Santos	—	750	—	750	
				Levy S/A	—	33,849	—	33,849	
				Lima & Co	—	—	—	—	
				Lima, Nogueira & Co	—	19,917	—	19,917	
				S/A Luiz Correa	388	—	—	388	
				Manoel Vallejo	—	1,875	—	1,875	
				Magalhães & Co	200	—	—	200	
				Michelet S/A	—	—	—	—	
				Mello & Co, J. C.	—	6,560	—	6,560	
				Mc Kinlay & Co	10,535	—	—	10,535	
				Mc Laughlin & Co	—	4,319	—	4,319	
				Martins, Wright & Co	—	10,586	—	10,586	
				Matarazzo, I. R. F.	—	1	—	1	
				Mourão Tapié & Co	—	—	—	—	
				Mogyana Exportadora Ltd	—	260	—	260	
				Moreira & Co	—	—	—	—	
				Naumann, Gepp & Co	—	64,946	—	64,946	
				Negrão & Co	—	583	—	583	
				Nioac & Co	—	18,462	—	18,462	
				Norton Megaw & Co	516	—	—	516	
				Nossack & Co	—	14,188	—	14,188	
				Origenes Tarmin & Co	—	—	—	—	
				Ornstein & Co	30,094	—	—	30,094	
				O. Marques Rotundo & Co	6,444	—	—	6,444	
				Oswaldo Tardim & Co	—	—	—	—	
				Oliveira Osorio & Co	—	—	—	—	
				Oswaldo Ferreira & Co	—	4,812	—	4,812	
				Picone Filhos & Co	—	5,100	—	5,100	
				Pinto & Co	1,412	—	—	1,412	
				Pinto, Lopes & Co	18,089	—	—	18,089	
				Pinheiro Ladeira & Co	4,350	—	—	4,350	
				Prudente Ferreira & Co	—	674	—	674	
				Queiroz dos Santos	—	1,375	—	1,375	
				Rebello, Alves & Co	6,125	—	—	6,125	
				Rangel Oliveira & Co	—	—	—	—	
				Ramon Sanchez & Co	—	255	—	255	
				Roberto Silva & Co	—	—	—	—	
				Rocha & Co	—	—	—	—	
				Rogé Ferreira & Co	—	—	—	—	
				Sampaio & Co, Raphael	—	7,413	—	7,413	
				Sampaio Bueno & Co	—	13,222	—	13,222	
				S. Pereira & Co	1,750	—	—	1,750	
				S. Exp. Café Brazil S/A	—	10,157	—	10,157	
				S. Nacional Export. Ltd	—	6,098	—	6,098	
				Strackmeyer, E.	—	—	—	—	

CLEARANCES OF COFFEE AT THE PORTS OF RIO DE JANEIRO AND SANTOS During the Month of April, 1930

	Rio	Santos	Total				
Alfred Sinner & Co	8,732	—	8,732	Mogyana Exportadora Ltd	—	260	260
Almeida Prado & Co	—	53,015	53,015	Moreira & Co	—	—	—
Amaral Lima & Co	—	—	—	Naumann, Gepp & Co	—	64,946	64,946
American Coffee Corp.	8,100	78,200	86,300	Negrão & Co	—	583	583
Antonio Franca & Co	—	—	—	Nioac & Co	—	18,462	18,462
Arbuckle & Co	—	2,492	2,492	Norton Megaw & Co	516	—	516
J. Aron & Co	2,375	54,281	56,656	Nossack & Co	—	14,188	14,188
Asiatic Trading Corp., The	—	—	—	Origenes Tarmin & Co	—	—	—
A. Sion	750	—	750	Ornstein & Co	30,094	—	30,094
Barbosa Albuquerque & Co	—	—	—	O. Marques Rotundo & Co	6,444	—	6,444
Barbosa Ferraz & Co	—	—	—	Oswaldo Tardim & Co	—	—	—
Baiermann & Co	—	—	—	Oliveira Osorio & Co	—	—	—
Baccarat & Co	—	4,002	4,002	Oswaldo Ferreira & Co	—	4,812	4,812
Bartholomei Serra & Co	—	—	—	Picone Filhos & Co	—	5,100	5,100
Barros & Co, E.	—	—	—	Pinto & Co	1,412	—	1,412
Barros Freire & Co	—	—	—	Pinto, Lopes & Co	18,089	—	18,089
Barros & Co, Ribeiro de	—	—	—	Pinheiro Ladeira & Co	4,350	—	4,350
Bento Ferraz & Co	1,450	—	1,450	Prudente Ferreira & Co	—	674	674
Botello Martins & Co	2,905	—	2,905	Queiroz dos Santos	—	1,375	1,375
Capella & Co	—	—	—	Rebello, Alves & Co	6,125	—	6,125
C. Coelho & Co, Martinho	—	—	—	Rangel Oliveira & Co	—	—	—
Castro Silva & Co	5,049	—	5,049	Ramon Sanchez & Co	—	255	255
C. Armazens G. Belga	—	—	—	Roberto Silva & Co	—	—	—
C. Com. Benef. de Café	—	—	—	Rocha & Co	—	—	—
C. Com. Mineira	750	—	750	Rogé Ferreira & Co	—	—	—
C. Commercial de Santos	—	12,600	12,600	Sampaio & Co, Raphael	—	7,413	7,413
Cia. Leme Ferreira	—	20,194	20,194	Sampaio Bueno & Co	—	13,222	13,222
C. Nacional Com. Café	13,692	—	13,692	S. Pereira & Co	1,750	—	1,750
C. Paulista de Export.	—	4,205	4,205	S. Exp. Café Brazil S/A	—	10,157	10,157
C. Santos e Camp. A. G.	—	9,250	9,250	S. Nacional Export. Ltd	—	6,098	6,098
				Strackmeyer, E.	—	—	—

Seratin Fernandes & Co	25	—	25
Silva Ferreira & Co	—	2,625	2,625
Sion & Co	—	8,937	8,937
Tardiu Erthal	—	—	—
Teixeira, Martins & Co	—	12,851	12,851
Theodor Wille & Co	27,806	109,909	137,715
Thomas E. Ritscher	—	—	—
Teodoro Assumpção & Co	—	—	—
Tude Irmãos & Co	1,276	—	1,276
Tronsoco Hermanos	—	—	—
Vidal & Co	—	1,523	1,523
Vicente C. Mello	—	775	775
Vicri S.A.	600	7,250	7,850
Vivacqua, Irmãos & Co	16,964	—	16,964
Witaker Brothero & Co	—	325	325
Zerrener Bulow & Co	—	477	477
Sundry	1,980	1,186	3,166
Total	204,178	764,083	968,261

### RUBBER

HARD FINE PARA' was quoted 26th July, 1930, according to a cable from our own correspondent of same date, as follows:—

London 7d. per lb.; Para 18750 per kilo, as against 7d and 18900, respectively on 19th July, 1930, and 11 1/2d and 38000 on 27th July, 1930.

### NEW YORK RUBBER PRICES. WEEK ENDING 29th July 1930 (BY CABLE)

	23rd	24th	25th	26th	28th	29th
Upriver fine washed & Dried . . . .	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4
Upriver fine . . . .	13 1/4	13 1/4	13 1/4	13 1/8	13 1/8	13
Upriver coarse . . .	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Caucho ball . . . .	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Pará island fine . . .	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8
Pará island coarse . .	4 5/8	4 5/8	4 5/8	4 5/8	4 5/8	4 5/8
Plantation smoked sheets . . . . .	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 5/8
do. latex crepe . . .	10 3/4	10 7/8	11	11	11	10 7/8

Stock Orient rubber in U. S. A. on 29th July, 1930 210,207 tons. Market Easy.

PARA' RUBBER MOVEMENT AND PRICES (BY CABLE) — The movement of Rubber at Pará during the week ended July 26th, 1930, was as follows:—

Stock on July 19th, 1930 3,447,066  
Entries during week ended 26th, 1930 127,409

Available 3,574,475

Clearances during the same week:—

To United States 87,868  
To Europe 405,118  
To sundry 10,260 503,246

Stock on 26th July, 1930 3,071,229

Spot prices were quoted in July, 26th, 1930, as follows, per kilo:—

	July, 19th	July, 26th
Upriver fine	18900	18950
Upriver coarse	5550	5500
Island fine	18400	18300
Island coarse	5500	5500
Coarse Ball	5550	5500

### COTTON

The Pernambuco market closed on 23rd July, 1930, with first sorts quoted at 33\$000 buyers, against 33\$000 buyers on the previous Wednesday and 45\$000 buyers on 3rd July last year.

The movement at Pernambuco for the week ended 23rd July, 1930, was as follows, in bags of 80 kilos:—

Stock July 16th, 1930 4,300  
Entries during the week ended 23rd July, 1930 1,100

Available 5,400  
Deliveries during the week 1,400

Stock on 23rd July, 1930 4,000  
Ditto, on 24th July, 1929 9,500

For the crop to date entries amounted to 213,100 bales as against 175,900 bales during the same period last crop.

The Rio market closed on 23rd July, 1930, with prices quoted as follows, per 10 kilos:—

	16th July	23rd July
Serido' 3&5	36\$000-35\$000	35\$500-34\$500
Seritoes 3&5	32\$500-28\$500	32\$000-28\$000
Mattas 3&5	25\$500-23\$000	25\$000-23\$000
Paulista 3&5	27\$500-24\$000	28\$000-25\$000

The movement at Rio de Janeiro during the week ended 23rd July, 1930.

Stock July, 16th 3,909  
Entries during week ended 23rd July, 1930 2,212

Available 6,121  
Deliveries during the same week 1,114

Stock on 23rd July, 1930 5,002  
Ditto, on 24th July, 1929 7,544

### SUGAR

The Pernambuco market closed on 23rd July, 1930, with quotations as follows, per 10 kilos: usinas 1st sorts, nominal, crystal, 48\$75, demeraras, nominal, 3rd sorts nominal, somenos, nominal; brutos: seccos, 28\$00, as against usinas first sorts, nominal, crystal, 48\$75, demeraras nominal, 3rd sorts, nominal, somenos, nominal; and brutos seccos, 38\$00, on the previous Wednesday.

The movement at Pernambuco for the week ended 23rd July, 1930, was as follows, in bags of 60 kilos:—

Stock on 16th July, 1930 488,101  
Entries during the week ended 23rd July, 1930 15,200

Available 503,301  
Deliveries during the same week 59,901

Stock on 23rd July, 1930 443,400  
Ditto, on 24th July, 1929 335,200

For the crop to date entries amounted to 5,098,200 bags as against 4,474,100 bags for the same period last crop.

The Rio Market closed on 23rd July, with prices quoted as follows, per 60 kilos: crystal, 27\$000 to 32\$000, Demeraras, nominal, mascavinho, 24\$000 to 26\$000, mascavo, 19\$000 to 21\$000.

The movement at Rio for the week ended 23rd July, 1930, is as follows:—

Stock on 16th July, 1930 488,101  
Entries during the week ended 23rd July, 1930 31,165

Available 519,266  
Deliveries during the week 33,399

Stock on 23rd July, 1930 485,867  
Ditto, on 24th July, 1929 209,216

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

During the week ending  
24th July, 1930

COTTON SERVICE	18th	19th	22nd	22nd	23rd	24th
Liverpool 12.30 pm						
Pernambuco Macero fair Spot	6.88	7.07	7.03	6.88	6.93	6.82
American middling Spot	7.08	7.27	7.23	7.08	7.13	7.56
American futures October	6.97	7.13	7.04	6.97	6.97	6.99
January	7.0	7.17	7.07	7.00	7.01	6.97
March	7.09	7.25	7.15	7.08	7.08	6.94
May	7.10	7.32	7.21	7.14	7.15	7.01
New York American Middling Uplands	13.40	13.65	13.15	13.15	12.10	12.65
New York American futures October	13.15	13.31	12.85	12.80	12.74	12.52
New York American Futures January	13.75	13.81	12.95	13.06	12.74	12.52
March	13.41	13.56	13.19	13.22	12.97	12.76
May	13.76	13.91	13.53	13.56	13.33	13.15

**SUGAR SERVICE**

New York futures September	1.21	Holiday	1.19	1.21	1.27	1.18
December	1.29	do.	1.28	1.31	1.29	1.27
March	1.40	do.	1.38	1.40	1.41	1.38
May	1.47	do.	1.40	1.49	1.47	1.45
London Futures July	8/4 1/2	8/3	8/3	8/2	8/4 1/2	8/3
August	8/6	8/4 1/2	8/4 1/2	8/4 1/2	8/6	8/4 1/2
October	Unquot.	Unquot.	Unquot.	Unquot.	Unquot.	Unquot.
December	8/9	8/7 1/2	8/7 1/2	8/7 1/2	8/7 1/2	8/6

**SHIPPING**

**THE ROYAL MAIL STEAM PACKET COMPANY**

Royal Mail and Pacific Lines

- «Asturias» due Rio 15 8/30 for Santos and R. Plate
- «Almagora» left Pernambuco 24 7/30 for Europe
- «Alcantara» leaves Rio 31 7/30 for Europe
- «Ariana» leaves Rio 4 8/30 for Santos and R. Plate
- «Demerara» due Liverpool 1 8/30 for Liverpool
- «Darro» arrived at Buenos Aires 29 7/30
- «Deseado» due Rio 6 8/30 for Santos and River Plate
- «Desna» due Rio 20 8/30 for Santos and R. Plate
- «Loreto» due Rio 2 9/30 for West Coast Ports
- «Santha» left Rio 19 8/30 for Victoria, etc.
- «Silarus» leaves Paranaguá 2 8/30 for Santos, etc.
- «Sabor» left Rio 26 7/30 for Santos and Rio Grande
- «Severn» due Rio 9 8/30 for Santos and Rio Grande

**LAMPOR & HOLT, LIMITED**

Lampor & Holt — Agents

- «Vandek» leaves Rio 30 7/30 for Santos, Montevideo and Buenos Aires
- «Voltaire» due Rio 25 8/30 for Santos, Montevideo and Buenos Aires
- «Biela» leave Santos 30 7/30 for Rio Grande
- «Bruyere» expected Rio 9 8/30 for Santos and R. Grande
- «Bernini» due Rio 10 9/30 for Santos and Rio Grande
- «Balzac» left Bahia 28 7/30 for New York
- «Donheur» left Rio Rio 28 7/30 for Trinidad, New York and Boston
- «Euclid» leaves Santos 31 7/30 for the River Plate
- «Dryden» due Rio 16 8/30 for Santos and R. Grande
- «Herschel» due Rio 30 7/30 for the River Plate
- «Laplace» leaves Rio 29 7/30 for Las Palmas, Madeira, Liverpool and Glasgow

**CHARGEURS REUNIS ET SUD ATLANTIQUE**

Houlder Brothers & Co., Ltd — Agents

Sailings for the Plate:—

- Massilia 5 August
- Eubee 5 August
- Fomose 25 August
- Aurigny 1 September
- Latetia 2 September

Sailings for Europe:—

- Groix 7 August
- Massilia 17 August
- Jamaique 23 August
- Eubee 29 August
- Latetia 13 September

**FURNESS PRINCE LINE**

Houlder Brothers & Co., Ltd — Agents

- M.S. «Northern Prince» leaves Rio 6 August for Trinidad and New York
- M.S. «Eastern Prince» due Rio de Janeiro from New York 14th August, sails for Santos, Montevideo and B. Aires
- M.S. «Southern Prince» due Rio de Janeiro from N. York 28th August, sails for Santos, Montevideo and Buenos Aires
- M.S. «Eastern Prince» leaves Rio 3rd September for Bahia, Trinidad and New York
- M.S. «Western Prince» due Rio de Janeiro from New York 11th September, sails for Santos, Montevideo and Buenos Aires
- M.S. «Southern Prince» leaves Rio 17th September for Trinidad and New York

**DET FORENEDE DAMPSKIBS-SELSKAB**

(Cumming Young, Agent)

For Denmark, Iceland, Finland and Baltic Ports

- Maryland leaves Rio 2nd Aug.
- Brazilien leaves Rio 19th August
- Arizona leaves Rio 30th August

**MUNSON STEAMSHIP LINES**

(Federal Express Co. — Gen. Agents)

- American Legion sails B. Aires Aug. 1st, Santos sails Aug. 5th Rio Aug. 6th, due Bermuda August 16th, and New York Aug. 18th
- Western World sailed Rio, July 23rd, due Bermuda Aug. 2nd and N. York Aug. 4th
- Southern Cross left N. York July 25th, due Rio August 7th, Santos Aug. 8th, Montevideo August 10th, Buenos Aires Aug. 11th.
- Pan American is overhauling in New York

Cargo Steamers:—

- W. D. Munson sailed Victoria July 13th direct for New Orleans
- Munropic sails Santos August 16th for Victoria, thence New Orleans direct

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

(Federal Express Co. — Gen. Agents)

- Hollywood sailed Bahia July 31st, possibly calling Para Aug. 7th, thence Colombia, Trinidad and U. S. West Coast ports
- West Nilus sails Montevideo July 31st, possibly calling São Francisco do Sul calling Paranaguá and sails Aug. 12th, Santos sails Aug. 16th, Rio August 17th, Bahia August 21st

## NIPPON YUSEN KAISHA

«Hakata Maru» left Rio 24/7/30 for Cape ports and Far East  
 «Wakasa Maru» leaves Rio 28/7/30 for Santos, Montevideo and Buenos Aires

RIC CAPE LINE, LTD.  
 Cumming Young — Agent.

«Wakasa Maru» leaves Rio 18th August

## NELSON LINE

«Highland Brigade» left Rio 23/7/30 for Europe  
 «Highland Chieftain» due Rio 11/8/30 for Santos and River Plate  
 «H. Princess» due Rio 25/8/30 for Santos and River Plate  
 «Highland Hope» due Rio 5/8/30 for Europe  
 «Highland Monarch» left Rio 28/7/30 for Santos and River Plate

## PRINCE LINE

Houlder Brothers & Co., Ltd — Agents

M/S «Brazilian Prince» en route Rio de Janeiro and N. York  
 M/S «Castilian Prince» loads for Trinidad, New York and Boston 24th August  
 S/S «Sardinian Prince» at Boston

THE NORWEGIAN SOUTH AMERICA LINE  
 Fredrik Engelhart — Agent.

«Bra-Kar» due to load Rio 3rd Aug. for Denmark, Iceland, Finland, Norway and Baltic Ports  
 «Borgland» due to load Rio 2nd half Aug. for Denmark, Iceland, Finland, Norway and Baltic Ports  
 «Pará» due to arrive Rio 1st Aug., sailing 5th August for Buenos Aires  
 «Salta» loading West Norway end July for Brazil and Buenos Aires  
 «Cruz» loading East Norway 1st half August — West Norway 2nd half August for Rio, Santos and B. Aires  
 «Cometa» loading East Norway end Aug. West Norway 1st half Sept. for Rio, Santos and B. Buenos Aires

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

«Sierra Cordoba» in Bremen, leaves Bremen 22nd September, for South America and arrives 10th Oct. in Rio  
 «Sierra Morena» left Rio 29th July homewards for Europe and arrives 16th Aug. in Bremen  
 «Sierra Ventana» in Bremen, leaves Bremen 11th August for South America and arrives 29th August in Rio  
 «Madrid» in B. Aires, leaves B. Aires 7th August homewards for North Brazil and Europe and arrives 13th August in Rio  
 «Werra» left Bremen 21st July for South America and arrives 12th Aug. in Rio  
 «Weser» in Bremen, leaves Bremen 18th Aug. for South America and arrives 9th Sept. in Rio  
 «Gotha» left Santos 24th July homewards for North Brazil and Europe and arrives 16th Aug. in Bremen  
 «German» left Recife 22nd July for Rotterdam, Bremen and Hamburg  
 «Nienburg» expected in Rio 17th August from Hamburg and seals.

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

«General Artigas» due Rio 4th Aug. from Europe  
 «General Belgrano» at Hamburg  
 «General Mitre» at Hamburg  
 «General Osorio» leaves Rio 6th Aug. for Europe  
 «General San Martín» leaves Hamburg 7th Aug. for Brazil and River Plate  
 «Baden» left Hamburg 24th July for Brazil and R. Plate  
 «Bayern» left Bahia 19th July for Europe  
 «Wuerttemberg» at Buenos Aires  
 «Antiochia» left Antwerp 3rd July for Brazil and B. Blanca  
 «Cuba» en route for Europe from Argentina  
 «Isis» loading at Antwerp for Brazil and Bahia Blanca  
 «Luebeck» at Bahia Blanca  
*Pacific Service:—*  
 «Spreewald» left Rio 21st July for Magallanes

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

«Cap Arcona» leaves Rio 1st Aug. for Santos; pleasure cruise  
 «Cap Polonio» at Hamburg  
 «Cap Norte» at Buenos Aires  
 «Antonio Delfino» at Hamburg  
 «Monte Olimia» leaves Hamburg 9th August for Spitzbergen; pleasure trip.  
 «Monte Sarmiento» left Hamburg 31st July for Scandinavia; pleasure trip.  
 «Argentina» at Hamburg  
 «Bahia» loading at South Brazil ports  
 «Bilbao» at Hamburg  
 «Entre Rios» loading at Bahia  
 «España» leaves Hamburg 2nd August for Brazil and R. Plate  
 «La Coruna» left Rio 14th July for Europe  
 «Parana» at Santos  
 «Pernambuco» discharging at South Brazil ports  
 «Rio de Janeiro» left Hamburg 22nd July for South Brazil ports  
 «Santa Fé» leaves Hamburg 4th September for Mid-Brazil ports  
 «Santa Theresa» leaves Hamburg 7th Aug. for Mid-Brazil ports  
 «Tenerife» left Victoria 14th July for Europe  
 «Vigo» leaves Rio 5th August for Europe  
 «Villa Garcia» due Rio 2nd August from Europe, bound for River Plate

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

«Sud Americano» due Rio 5th Aug. from N. York  
 «Sud Expreso» left Santos 19th July for New York

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