

Wileman's Brazilian Review

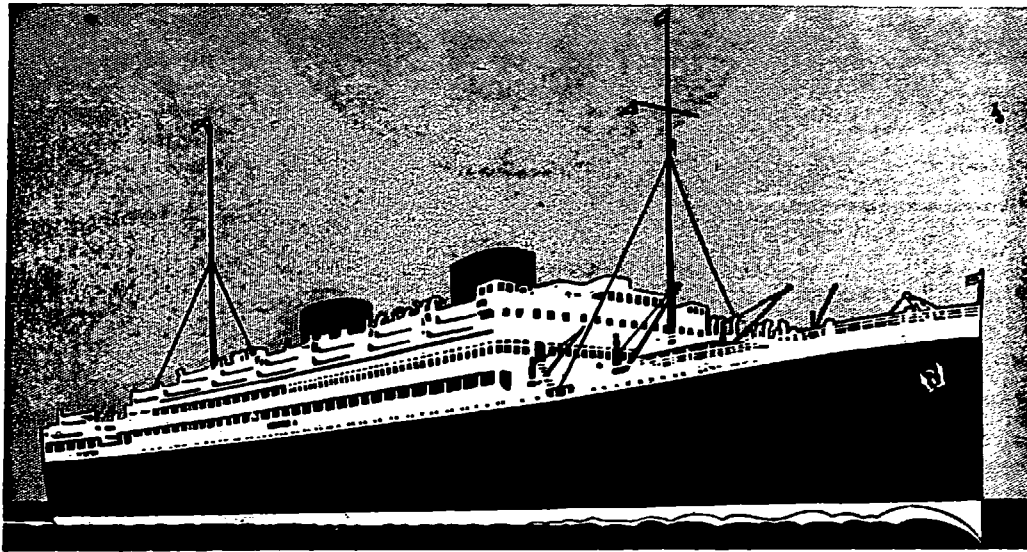
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING,
ESTABLISHED 1898

VOL. 21

RIO DE JANEIRO, THURSDAY, AUGUST 7, 1930

N. 32

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MOTOR SHIPS		"A" STEAMERS		"D" STEAMERS	
ASTURIAS	28 Aug.	ARLANZA	17 Aug.	DARRO	11 Aug.
ALCANTARA	25 Sep.	ALMANZORA	14 Sep.	DESEADO	25 Aug.
ASTURIAS	23 Oct.	ARLANZA	12 Oct.	DESNA	8 Sep.
ALCANTARA	20 Nov.	ALMANZORA	9 Nov.	DEMERARA	22 Sep.
ASTURIAS	18 Dec.	ARLANZA	4 Dec.	DARRO	20 Oct.
ALCANTARA	15 Jan.	ALMANZORA	4 Jan.	DESEADO	3 Nov.

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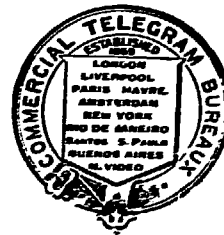
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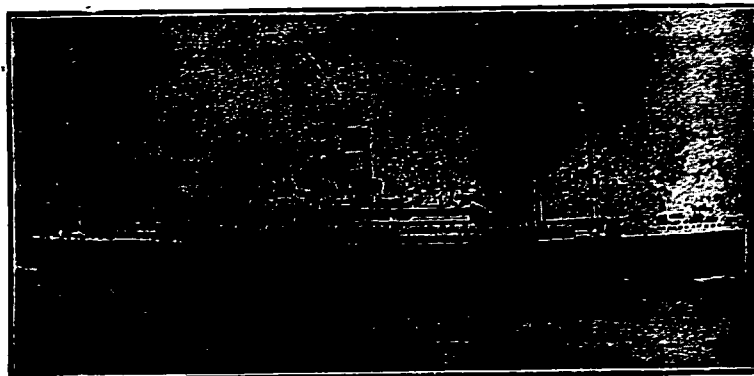
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Wileman's Brazilian Review

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VOL. 21

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- 20—«Desna», Royal Mail
- 21—«Wester World», Munson Line
- 23—«Espana», Hamburg Sued. Damp. Ges.

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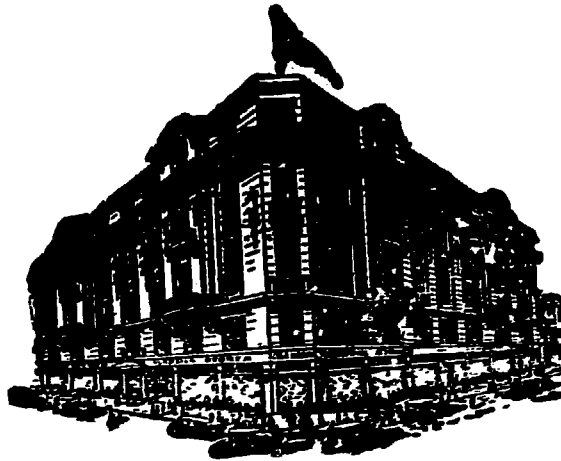
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THE OUTLOOK THE EXCHANGE MARKET

Rio de Janeiro, 6th August, 1930

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	Pence	Pencé	Dol.	Dol. to £.
August 6th 1930	5.1/16	5 1/16	9\$740	\$4.87 1/4
July 30th, 1930	5 1/16	5 3/32	9\$740	\$4.86 15/16
Rise or fall	—	— 1/32	—	+ 5/16

The exchange market continued weak throughout the week ending this afternoon, rates falling by 1/32d from last Wednesday's close, closing very quiet and with a sagging tendency.

The market lacks confidence in everything, having a tendency to lose faith in natural factors which, in spite of being distinctly favourable, do not actually rule exchange in virtue of the chaos caused by the break-down of the Stabilisation mechanism just at a juncture when firmness was in evidence. The retirement of the Bank of Brazil from the market is the most embarrassing factor, but were it to resume some activity in exchange, to the extent of that of foreign banks, an immediate reaction would take place and rates would be more under the influence of favourable natural factors and less nervous of the political outlook and of the uncertainty with regard to the general policy of the future Government. It is evident that the President-Elect's Platform policy is defunct and that since his visit to Europe and the United States he has changed his views and has adopted broader ideas in connection with Stabilisation and the freedom of exchange.

Lacking any statement with regard to the new policy of the future Government, it is not possible to arrive at sage conclusions, but we are of the opinion that the surrender of Stabilisation, which lacked essential elements, apart from being intrepid, is sound expedient and likely to lead to a more rapid recovery than with the aid of all oppressive and fictitious measures or control. Exchange is naturally resenting the new departure and is nervous, but there is an under current which, when supported by a declaration of a definite policy, will abet a reaction of a more lasting character. Much, of course, will depend on coffee, the future of which is very doubtful. In the meanwhile, all markets are paralysed and no radical change can be expected until the new administration takes the reins of office.

A member of the Brazilian Congress affirms that the London press have more liberty to discuss the economic and financial affairs of Brazil than the local press. There is truth in these remarks, which is much to be regretted, in view of the fact that healthy criticism of economic and financial affairs of a country or individual cannot be regarded as *lese majeste*. An economic and financial journal of thirty years standing, following the noble traditions of such a class of journalism, is entitled to freedom of speech so long as it does not deviate from the path of truth and abstains from discussing derogative politics.

THE POST-OFFICE

Never have we known the local post office to be so chaotic, so disorganised, as it actually is.

It was aggravating enough when correspondence was delayed for weeks, but matters have become exasperating now that letters are lost in the post or retained; the fact

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of the matter is that certain correspondence never reaches its destination, and no satisfaction is given beyond incredible excuses and hints.

It is useless to appeal to the dirigents of that Department, so long as a certain atmosphere of political distrust exists.

We beg all those who correspond with this Review, therefore, to send duplicates of all matter by different mails so that some may fortuitously reach us.

THE FOREIGN TRADE OF THE PORT OF SANTOS
For the State of São Paulo)

First Half Year -- January to June

The official returns of the overseas trade of the port of Santos (for the State of São Paulo) for the first six months of the current year show profound changes as compared with the same period last year.

Before analysing the movement, we will quote the official returns as follows:—

THE BALANCE OF TRADE

Total Exports and Imports from Santos.

January to June

In Currency:—	1930		1929		Incr. or Decr.	
	Contos	Contos	Contos	Contos	Value	%
Exports	793.950	1,084.858	—	290.908	—	26.8
Imports	434.936	770.315	—	335.379	—	43.5
Balance in favour of expts.	359.014	314.543	—	44.471	—	14.0
	£ 1,000	£ 1,000		% 1,000		£
In Sterling:—						
Exports	18,854	26,631	—	7,777	—	29.1
Imports	10,308	18,909	—	8,601	—	45.5
Bal. in fav. of exports	8,546	7,722	—	824	—	10.8

In spite of the coffee crisis, the port of Santos shows an increase in the balance in favour of exports, during the first six months of the current year, as compared with the same period last year, of £824,000 or 10.8 per cent., which, however, is entirely due to the very marked shrinkage in both volume and value of imports. The decline of 29.1 per cent. in exports was offset by the shrinkage of 45.5 per cent. in sterling c.i.f. value of imports.

The serious fall in prices of coffee since October last occasioned the decline in the value of exports, in the face of an appreciable increase in volume. A serious crisis set in, which is, at the time of writing, in its acute period, the purchasing power of not only the State of São Paulo, but of the whole country being reduced by 50 per cent., hence the considerable shrinkage in both volume and value of imports.

**

DISCRIMINATION OF EXPORTS FROM THE PORT OF SANTOS

January to June (By Article)

Article.—	In Contos of Reis		Incr. or Decr.
	1929	1930	
Coffee	1,016,581	701,477	— 315,104
Chilled and frozen meat	34,602	56,176	— 21,484
Bananas	8,454	10,745	— 2,291
Hides	5,203	8,892	— 3,689
Oranges	3,020	3,408	— 388
Cotton seed residues	1,860	962	— 898
Oil fruit	1,577	486	— 1,091
Cotton (raw)	7,660	196	— 7,464
Sandry	5,809	11,608	— 5,799
	1,084,856	793,950	— 290,906

The decline in f.o.b. value of exports of coffee was anticipated, in view of the coffee crisis. The considerable shrinkage in exports of raw cotton, however, is very disappointing for São Paulo, in view of the increase in exports of that commodity from the North Eastern States.

Trade returns for the whole of Brazil are available only up to the close of May, whilst for the port of Santos, as shown above, are for the first half. Nevertheless, conclusions can be drawn from the incomplete returns as shown as follows:—

EXPORTS OF RAW COTTON

	In Contos of Reis		Incr. or Decr.
Sao Paulo 6 months)	7,600	196	— 7,404
Rest of Brazil 5 months)	3,810	56,014	— 52,204
Total	11,470	57,210	— 45,740

The collapse of exports from São Paulo is the evidence of the inability of that State to compete with normal crops of the North Eastern States in virtue of quality.

The quantity of coffee exported from the port of Santos during the first half of the current year amounted to 4,761,703 bags, as against 4,519,077 bags during the same period last year, or an increase of 242,626 bags or 5.3 per cent.

Exports from Santos by destination during the period under review are as follows:—

EXPORTS FROM SANTOS BY DESTINATION

	January to June		Incr. or Decr.
	In Contos of Reis		
	1929	1930	
United States	618,068	437,400	— 180,668
France	145,017	78,648	— 66,369
Germany	76,980	50,478	— 26,502
Holland	66,448	48,277	— 18,171
Italy	35,920	40,479	— 4,556
United Kingdom	28,887	38,245	— 9,358
Belgium	34,072	27,552	— 6,520
Sweden	30,276	23,680	— 6,596
Argentina	18,484	17,016	— 1,468
Denmark	14,505	11,792	— 2,713
Spain	5,281	9,108	— 3,827
Norway	1,351	1,750	— 399
Sandry	9,929	9,528	— 401
	1,084,856	793,950	— 290,906

With exception of Italy, value of exports to all large coffee consuming countries show shrinkage during the first half of the current year, as compared with the same period last year, owing largely to the fall in prices of coffee.

The feature of the above table is the considerable increase in exports to the United Kingdom of 9,358 contos or 32.4 per cent., accounted largely by frozen and chilled beef, orange- and bananas.

Imports of merchandise through the port of Santos during the first half of the year are as follows:—

IMPORTS INTO SANTOS OF MERCHANDISE

	January to June In Contos of Reis	
	1929	1930
Wheat in grain	52,286	57,417
Sandry machinery & tools	86,273	51,859
Steel and Iron, pig and manf.	69,644	41,110
Foodstuffs	29,926	25,166
Gazoline	13,732	24,307
Coal	16,493	18,500
Wheat flour	17,525	18,015

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	1929	1930
Cotton goods	99.666	15.400
Silk, raw & manf.	11.972	11.881
Chemicals & pharm. prods.	14.897	11.847
Codfish	7.584	8.605
Wines	12.473	7.423
Jute and hemp, raw	8.134	6.997
Industrial machinery	13.953	5.668
Fuel oil	3.677	4.514
Automobile accessories	12.801	3.928
Automobiles, passenger	68.855	2.639
Moto: lorries	48.882	1.095
Jute and hemp, yarn	1.188	2.626
Agricultural machinery	3.101	1.720

The feature of the above is the considerable and unprecedented shrinkage in imports of automobiles, the drop amounting to 66,216 contos or 96.1 per cent., and motor lorries, by 47,787 contos or 97.9 per cent. Other items showing marked shrinkages are sundry machinery and tools, steel and iron, cotton goods, chemicals and pharmaceutical preparations, wines, industrial and agricultural machinery, automobile accessories, etc.

The items showing increases are: wheat and flour, gasoline, coal, codfish, fuel oil and jute yarn, all necessities of life.

The considerable decline in imports of items mentioned above show the extent that the coffee, exchange and financial crises have affected trade and curtailed the purchasing power of the people.

The marked shrinkage in total imports is, however, an act of providence, in view of the decrease in value of exports resultant upon the coffee crisis. The favourable balance of trade, consequently, was not only maintained, but for the whole of Brazil rose, during the first five months of the current year, to a record level for that period.

**

Imports into Santos by country of origin are as follows:—

IMPORTS INTO SANTOS BY ORIGIN

	In Contos of Reís		Inc. or Decr.
	1929	1930	
United States	282.450	99.031	—183.419
United Kingdom	137.933	84.407	—53.526
Argentina	76.260	76.579	+ 319
Germany	81.917	42.789	—39.128
Italy	38.495	30.046	—8.449
France	36.232	19.242	—16.990
Belgium	28.859	16.383	—12.476
Portugal	10.132	8.235	—1.897
Sundry	78.037	58.224	—19.813
Total	770.315	434.936	—335.379

With the exception of Argentina, imports from all other countries show shrinkage, particularly from the United States and United Kingdom, which last is now running a close second to the first named.

The trade of the port of Santos with the United States shows a balance of 338,369 contos in favour of its exports at the close of the first half of the current year, but with the United Kingdom the balance was 46,162 contos against exports.

NICHTHEROY, A COFFEE EXPORT MARKET—AN IMPORTANT RESOLUTION OF THE INSTITUTE OF DEFENCE OF AGRICULTURE OF THE STATE OF RIO DE JANEIRO

Resolution of 7th July, 1930

Organises the Scheme for Qualifying Nictheroy as a Coffee Export Market.

The Board of Directors of the Institute of Defence of Agriculture of the State of Rio de Janeiro (Instituto de Fomento e Economia Agrícola do Estado do Rio de Janeiro), having concluded the study of the scheme conceived by the Managing-Director of the Institute conferring upon Nictheroy (the Capital of the State of Rio de Janeiro) all the privileges of a coffee trading and export market, for which last it is actually fully equipped;

Considering the economic and financial advantages that such a departure will offer to the coffee industry and trade of the State, already effectually organised, emancipating them, consequently, as far as possible from the ascendancies foreign to their peculiar interests in the markets and ports in and from which, in virtue of the lack of such properties, the State's coffee is negotiated and exported;

Considering that the port of Nictheroy is the natural outlet for the greater portion of the coffee produced by the State, in virtue of its proximity to the zones producing actually two-thirds of the crops of the State of Rio de Janeiro, as well as to those bordering upon the States of Rio de Janeiro and Espirito Santo;

Determines to adopt the following scheme, which affords provision for its immediate execution, the publicity of which shall be effected to its full extent:—

I

1) — Submit to the Legislative Assembly and urge the following changes to the fiscal regime:—

a) — the exemption from the communication or transport tax (imposto de viação) on coffee transported from other municipalities to that of Nictheroy, over land, river or sea, and consigned to the respective «Regulating» and «Authorised» warehouses for export;

b) — exemption from the export tax on roasted and ground coffee destined to the Federal District or to any other State in the form or condition deemed necessary;

2) — The Institute to indemnify, during the period of 5 years, and within one year from this date, the first ten firms which establish themselves in Nictheroy as commissarios and exporters or general warehousemen of coffee or render purging services (beneficiadores), with taxes and dues paid to the State and Municipal Coffers;

3) — To instruct the Leopoldina Railway Company to the effect that no despatch of coffee to the stations of Guaxindiba, Alcantara, São Gonçalo, Porto da Madamá and Barreto or any other station or stop within radius, as well as the stations of the Maricá Railway in the Municipality of São Gonçalo, ex the terminus of Neves, shall be accepted unless previously authorised by the Institute;

4) — To provide that, as from date of publication of this Resolution, all coffee arriving at the Nictheroy and Neves stations or any district of the first named city, whether by land or water, shall be delivered to the Regulating warehouse (Regulador) of the Institute, where it shall await the date of release if earmarked for export, and from whence it may be cleared at any time if destined for local consumption, in accordance with the petition and at the discretion of the Institute;

5) — To solicit from the Secretary of Finance of the State the provision for the collection of the export and

gold taxes and any other tribute on coffee exported from Niteroy in this (same) city, by inland revenue officers or others specially appointed for the purpose:

6) — The provisions established on 5th June and 14th August, 1929, in connection with those relating to fine coffees, of type 4 grade, are hereby re-instituted. The release of depulped coffee will continue to be subject to special rulings.

II

From 1st October next, the following regime will be adopted:

7) — The quota of release of State of Rio coffee for export, which is equivalent to 50 per cent. of the quantity cleared at the port of Rio de Janeiro during the anterior period, shall be divided in the following proportions:— 50 per cent. for retained coffee in Regulating or Authorised Warehouses at Niteroy and 50 per cent. for those at Rio de Janeiro:

8) — The release of coffee received shall be effected in the order of date of receipt at Niteroy and Rio de Janeiro stations or, in the absence of this, in the order of entry into the warehouses, discriminating one from the other for the purpose of application of quotas pertaining to each one:

9) — When the coffee retained in the Niteroy Warehouse is released, it may be exported to any port or destination, national or foreign, once it complies with fiscal conditions established by the Union or the State:

10) — Quantity of coffee exported from the port of Niteroy during stipulated periods shall be additional to the quantities exported from Rio during the same period, so that the quotas for the following period established by the coffee Convention may be determined:

11) — Should circumstances facilitate the release of greater quantity of coffee from the Niteroy Regulating and Authorised Warehouses than from those at Rio, or (vice-versa), to the extent of establishing a shortage in any of the stipulated Warehouses, and, consequently, disturb the equilibrium of the release quota, the excess in one port shall be transferred to the other:

12) When the release of coffee at Niteroy is initiated, in virtue of this Resolution, the special concession of quotas for export from that port of 20th part of the State of Rio quota shall cease.

Dated, Niteroy, 7th July, 1930.

Signed by:— Joaquim de Mello, President; and following Directors: Francisco José de Oliveira Vianna, José Carlos Pereira Pinto, Francisco Correa de Figueiredo (general Manager).

THE SITUATION IN SAO PAULO

The Monthly Journals of the British Chamber of Commerce of São Paulo and Southern Brazil of May, 1930, published the following:—

In spite of the satisfactory conclusion of the Coffee Realisation Loan, business did not show any signs of improvement in June. Coffee exports through Santos continued its downward trend, with June showing a record low figure for the last seven years — 520,198 bags only, representing roughly 50 per cent of total shipments in January.

As to the possible influence of the loan on local trading conditions, if no effects have yet been felt, there is no doubt, however, that it has gone a long way towards relieving what was really a very difficult situation. The loan has not only enabled the Government to consolidate the short term loans amounting to £7,000,000 — which would have to be met in any case — but also placed the Coffee Institute in a position to intervene in the Santos market, where, it is reported, nearly 900,000 bags have been purchased by the Institute up to the present.

In view of the fact that negotiations with French bankers to take up a share of £3,000,000 in the above loan did not materialise owing to difference in terms, etc., the loan has actually yielded £8,000,000 only. This is, of course, apart from the £3,000,000 share of the loan taken up by the Bank of the State of São Paulo, an arrangement which probably arose through the withdrawal of the French banker from the scheme. This part of the loan will probably be placed on the market when opportunity offers. This fact has, however, caused unfavourable comments in certain quarters on the ground that the net proceeds of the loan will not be sufficient to finance all the coffee accumulated, totaling 21,209,730 bags. However, according to official reports at least 9,000,000 bags had already been financed by the State Bank before the loan was obtained, and, of course, a good deal of financing has been done by private banks. The quantity of coffee for which Government financing is still required therefore will be relatively small, especially if the proportion of low grade coffee to be eliminated as unsuitable for export and which is said to be about 5,000,000 bags, is considered. The Government should, therefore, be in a position to finance the bulk of the next crop, estimated officially at 7,500,000 bags.

If, however, the situation may be considered satisfactory insofar as the financing of actual stocks is concerned great concern is felt as regards the future of the coffee industry. The possible over-production of future crops has been the subject of long discussions at the local agricultural associations. This unknown factor is liable to affect to an extent impossible to foresee the execution of the Government plan as set forth on the contract of the Realisation Loan, which stipulates that 16,500,000 bags of accumulated stocks are to be disposed of gradually in the next ten years. The question now to be solved is whether, in the face of the world's limited consumption capacity, future over-production will not cause this plan to be entirely upset eventually with a new accumulation of forthcoming crops. To solve this serious problem there is a strong current of opinion in favour of some drastic measure being adopted whereby future large crops may be reduced to a reasonable level so that the desired equilibrium be obtained. Among the solutions proposed at the agricultural associations are the abandonment of plantations, the burning of excess crops, the creation of a «in natura» tax, etc. Apparently, none of these solutions seem to be welcomed in Government circles on the ground that such drastic measures would result in the partial destruction of S. Paulo's wealth as represented by the coffee industry, besides being an artificial means of maintaining fictitious high prices, a method which has not met with success in the past.

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While the situation of coffee thus seems still gloomy and uncertain, some light is thrown on the problem by semi-official statements, according to which the Government appears to be determined to pursue an entirely different policy in future as regards the assistance and defense of the coffee industry. Instead of endeavouring to maintain fictitious high prices without due consideration to economic factors affecting the market, as has been the case in the past, the Government believes that an expansion in coffee exports is possible. To this end it is recommended that every effort should be made to improve the quality and reduce prices as far as possible. In short, the Government seems to be of the opinion that São Paulo should openly compete in the world's market strictly on the basis of high quality and low price. We have already pointed out that, by stipulating the measures to be adopted, the loan contract has prevented the introduction of uneconomic regulations by the Coffee Institute. Whether this change in official policy is merely a consequence of certain clauses of the contract or not, it is impossible to say.

That the Government is making every effort to increase coffee exports is clearly shown by the attempts made through the Ministry of Foreign Affairs in Rio to obtain a reduction in Customs duties levied on coffee by Germany, Italy and other European countries, and the more recent decision to supply the Santos market with green coffees from the new crop, a quality which Santos has been scarce for many years owing to the prolonged retention of coffee in Government warehouses. To do this, the Government has decided that of the 3,000,000 bags to be acquired by the Institute as provided for by the loan contract, 1,000,000 bags of coffee of this quality will be bought in the Interior, direct from planters. This coffee is to be shipped down to Santos direct, i.e. without passing through Government warehouses and independently from the quotas fixed for daily entries in Santos. On arrival at this port, this coffee will be stored in public warehouses but will not figure in the local market stocks to avoid influencing spot prices. The idea is that, though not actually offered in the open market, shippers in Santos will be given an opportunity to purchase from the Institute any lots they may require for immediate shipment to their overseas clients, the Institute subsequently replacing such lots by purchasing equal quantities in the local market.

Notwithstanding the natural objections which it is raising in some quarters, this plan seems to be a very clever one inasmuch as it will stimulate business in every direction: planters in the Interior will be given an opportunity to sell part of their crop for cash, which should result in an improvement in business conditions in the Interior with an immediate reflection in the State Capital; the Santos market will be able to expand its export trade with Germany and other European countries, and California, etc., where the demand is mainly for green coffees, thus regaining markets which have been lost in recent years owing to the scarcity of this quality in the market; and, finally, Santos will receive added impetus to its activities through the purchase by the Coffee Institute of coffee from local stocks to replace lots of green coffees sold to shippers for export.

In spite of all efforts to maintain prices and the heavy purchases on Government account, the trend of prices is naturally downwards, and it is well known that business, principally in futures, continues to be transacted at prices much below the official quotations, which by no means represent real market values. It is a well known axiom that buyers are scarce on a falling market, and the somewhat unexpectedly large figure for the total stocks existing in Government warehouses, railway stations and waggons, on the 30th of the month, officially declared, at 21,209,730

bags, cannot but be a permanent bearish feature of the market. Whatever arrangements be made to avoid overloading the spot market, the fact remains that the whole of this huge quantity of coffee has to be sold, or otherwise disposed of, some day in the near future, in addition to the whole of the forthcoming crops.

For some years past Santos has not exported over 10,000,000 bags per annum and with an average annual production of well over this figure, it remains to be seen how the market will absorb not only the new crops, but also an annual quota of about 1,800,000 bags from existing stocks. This desideratum can only be attained by increasing sales or reducing production. The official estimate for the new crop now being piked is 7,500,000 bags, and that of the next season's crop (1930/31) is provisionally calculated at 14,000,000 bags, which may be very wide of the mark. In any case, the estimate average for the two years works out at 10,750,000 bags, and this figure was accepted by the bankers as the basis for regulating the monthly deliveries to Santos for the present crop year. For this first year the governmental contractual obligations are limited to delivering a minimum monthly of 875,000 bags to the Santos market, and maintaining a minimum free stock in Santos of 1,000,000 bags, apart from stocks which may be warehoused there for Government account. Presuming that the demand will at least equal the visible supply, the real difficulties of the situation may be postponed for another year, by which time the actual figures for the present crop will be known and will have to be taken, in conjunction with an estimate of the next (1930/31) crop — whether as already estimated or revised is not known — as a basis for the deliveries to the Santos market for the following twelve months, plus an additional quota of about 1,800,000 bags from the old stocks. As far as can be judged, the quantity deliverable monthly will then be over 1,000,000 bags and at least an equal quantity annually thereafter for the remaining ten years of the loan contract, unless the average annual production should fall considerably below 10,000,000 bags. In any case, it seems certain that the total value of the annual coffee exports and, therefore, the purchasing capacity of the country must for some years at least remain well below the level of the past few years, and in addition to this loss the coffee growers will have to pay the enormous cost of financing and warehousing an average of about 10,000,000 bags of coffee for ten years, which, at the rate of interest ruling in this country, will amount to more than the coffee is worth. It would seem probable that far better results might be obtained by spending part of the millions earmarked for this purpose in an attempt to develop consumption by modern advertising methods.

While the tendency of the market is for still lower prices, as explained, the fact should not be lost sight of that, with the recent heavy reduction in wages, growers can produce coffee at a much cheaper price than a year ago and still make a handsome profit. By placing the product within the reach of a larger consuming public which in the past could not afford to drink coffee owing to its prohibitive cost, lower prices will in all probability result in an increase in the world's consumption, thus contributing in a way towards the necessary equilibrium between production and demand. Furthermore, with the present low wages, no doubt São Paulo is in a position to produce coffee at a lower cost than the other producing countries, which should be another factor contributing to the predominance of Brazilian coffee in the world's markets.

It will be of interest to watch events in the coffee market during the months to come as any improvement in local conditions is, of course, almost entirely dependent

upon some definite trend towards improvement of the coffee situation. As will be seen from the figures quoted below, the import movement has reflected in a drastic manner the present state of depression. If exports bear any relation to purchasing power, the present heavy decline in imports can be expected to continue for the balance of the year. In this connection, it will be of interest to note that, at the average official value for the first four months of the year — 150\$206 — coffee exports in 1930, estimate at 19,000,000 bags, will not yield more than 1,500,000 contos, which represents a decrease of 460,000 contos from last year's figure.

COMMERCIAL FAILURES IN S. PAULO

(From «The Monthly Journal» of the British Chamber of Commerce of São Paulo).

During the month of May the number of bankruptcies in the City of São Paulo was considerably less than any previous months since November, 1928. A similar decrease is recorded in the number of simple compositions (concordatas), the figure being the lowest since the month of October, 1928.

The figures for the first five months of 1930 as compared with the entire year 1929 are as follows:—

1929:—	Bankruptcies		Concordatas		Bankrupts in liquid
	Petitions	Decreed	Simple	in Bank	
Jan.	67	38	8	8	15
Feb.	50	32	8	6	10
Marc.	58	34	14	3	18
April	45	39	18	13	17
May	60	30	4	6	23
June	58	30	14	10	18
July	85	50	14	16	27
Aug.	73	40	15	11	16
Sept.	68	32	13	11	24
Oct.	67	44	10	16	24
Nov.	70	78	19	11	27
Dec.	78	41	25	18	25
1930:—					
Jan.	62	48	23	18	32
Feb.	63	46	8	6	15
Marc.	70	41	4	6	23
April	60	25	5	14	30
May	39	29	3	1	37

Bills Protested in São Paulo:— The total value of bills protested in the City of São Paulo during the month of May, 1930, was 2,972 contos of réis, the lowest figure since the outbreak of the present crisis.

It will be noted that the average value of bills protested in May was only 2:487\$000, while the average for March was 4:509\$000 and that for January 4:589\$000. This fact may be accounted for by the large number of «duplicatas» (invoice in duplicate covering retail sales) which are generally of small value, being protested.

The following figures show the number and value of bills protested in São Paulo since October, 1929:

1929	Number	Value (Contos)
October	1,579	3,350
November	1,376	4,801
December	1,788	5,697
1930		
January	1,793	8,129
February	1,324	4,006
March	1,648	7,431
April	1,231	3,422
May	1,195	2,972

DUMONT COFFEE CO.

A meeting of the holders of the First Mortgage Debentures of the Dumont Coffee Co., Ltd., was held 14th July, 1930, when a resolution altering one of the clauses of the Debenture Trust Deed was passed unanimously.

Mr. K. Langford James, the chairman, in proposing the resolution, said the conditions in which coffee growing companies in Brazil were working had changed greatly during the past few years, and had not been visualised when the Trust Deed was executed. A new marketing scheme, inaugurated by the State of São Paulo, permitted growers to forward to market each month only such a quantity of produce as was equal to one-twelfth part of their annual output estimated on the harvest of the succeeding year. In addition, the present considerable unsold stocks were to be liquidated on a calculation that would be concluded within ten years. It was obvious, therefore, that the resources of their company would be locked up in coffee to a great extent, and money would have to be borrowed against those stocks for the ordinary conduct of the business. There was no question involved of any modification in the security.

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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.

DR. JULIO PRESTES TALKS TO «THE DAILY MAIL»

«The Daily Mail», London, of 5th July last, published the following from their Special Correspondent:—

«Dr. Julio Prestes de Albuquerque, President-elect of the United States of Brazil at the age of 48, received me yesterday at Claridge's Hotel, Mayfair, where he is staying.

What experience can be more pleasant than to meet a relatively young statesman upon whom his country has conferred its highest honour, who has toiled at the machine of politics for twenty years, who then makes up his mind to take his first holiday in Europe, and who is found in the act of greedily absorbing his first impressions of London:

Dr. Prestes talked of many things, beginning with a graceful compliment to *The Daily Mail* — «a newspaper I greatly admire.» He is hugely delighted to be in London: he revels in the sunshine—«like my own fair Brazil»; he wonders at the stories of London's fog, rain, and mud, and comments shrewdly, «There must be something in them; I like to take it as yet another compliment to Brazil that I have had four days of sunshine.»

He finds our life well-ordered, well-organised. Affairs flow smoothly with us, and he finds happiness and buoyancy in the spirit of the people. Bad times? Yes, the whole world has been suffering from them, but he adds this tribute:

When did the British people ever fail to come triumphant out of bad times? Your courage is again being tested and you will surely win through.»

Full of alertness and vigour, Dr. Prestes is charmed by the people he meets and the things he sees. He is grateful, but he has no «message». «Oratory is out of favour these days. Action must come first. Let the words follow the deeds.»

Of Brazil he speaks with the greatest hope and confidence. Bad times have been survived; another era of prosperity is at hand. «I hope and believe it will outlast my four years of Presidency.»

English institutions he admires unreservedly. Many of them have been adopted by Brazil, and there are justice and security for all in Brazil. «Foreign capital flows to us because we give it full protection.»

The President-elect ardently wishes for a great expansion of trade between Great Britain and Brazil. «You have so many things that we need. Your markets are open to the numerous products of Brazil. The volume of trade between us must be greatly increased.»

All is well with the A.B.C. Powers—Argentina, Brazil and Chile. Brazil is forging ahead. Gratefully he cites the opinion of distinguished men who have recently visited Brazil, Lord D'Abernon and Mr. Lloyd George among them, that in not many years to come Brazil will be one of the greatest countries in the world. Its population is growing enormously: its industries and agriculture are developing with great rapidity.

It is a refreshing and well-reasoned optimism—an invigorating breath from a young man who has always compelled success, just as President Roosevelt and Mr. Lloyd George, for instance, compelled it.»

WILEMAN'S BRAZILIAN REVIEW.

We beg to remind our readers that our offices have been moved to rue da Quitanda, 161, 1º andar, to which all local communications should be forwarded. Mailed matter, however, should be addressed to Caixa do Correio (P. O. Box) N.º 809, Rio.

THE INDIAN REPORT RECOMMENDATIONS

By Andrew Blackmore.

The second volume of the Report of the Indian Statutory Commission has now been published. The first volume, issued a short time ago, outlined the general problem of Indian Government, the second one gives the Commission's recommendations for reform. In the first place it is emphasised that the new constitution should be framed in such a way that it will «contain within itself provision on for its own development.» Any change made must therefore have regard to a future development when India as a whole — that is, British India and the self-governing Native States — will take her place as one of the States in the British Commonwealth of Nations. Meanwhile, there must be full provision made for the maintenance and efficiency of the fundamentals of Governments while India is progressing on the road to complete self-government.

Full autonomy is demanded by the Commissioners for the Provinces. The membership of the Provincial Councils will be increased. The franchise will be widened in such a way that the number of voters will be trebled, and as time goes on it will be still further enlarged. The wives and widows of certain classes of voters will be enfranchised, and arrangements will be made to secure adequate representation for the depressed classes. The present central legislature will be replaced by a «Federal Assembly» elected by the Provincial Parliaments, and the ultimate constitution of the country must be Federal. The control of the Army must remain in the hands of the Imperial Government, as the Army is the only effective barrier against the dangers that threaten the country from the North West. Finally, owing to the strong demand for separation and the difficulty of fitting it into the proposed new system of Government, it is proposed that Burma should be separated from India.

**

STATISTICAL REVIEW OF LONDON

The London County Council have recently issued a volume of statistics relating to the metropolis of London — a work containing information of the greatest interest to the student of social affairs. It deals with the period from 1919 to 1929, the first decade of after the war, and there is scarcely an aspect of London life which is not touched upon. The vital statistics show that there has been a considerable improvement in the health of Londoners during the post-war period. For example, in the ten years from 1904-13 there were 1,189,060 births in the Administrative County of London; in the period from 1920-1929 the figure was 869,900. Deaths during the same respective periods numbers 677,693 and 501,452. The increase of births over deaths was thus 511,367 in the pre-war period and 307,468 in the years from 1920-1929. Deaths of infants at ages of less than one year numbered 140,076 in 1904-13 and 60,644 in 1920/29. These figures indicate a death rate of 118 per thousand in the earlier decade and 70 per thousand in the later.

In the ten years ending in March 1914 the L.C.C. provided 5,080 workmen's dwellings; in the post-war decade 34,904. In the previous period London's local authorities' expenditure was £210 million; in the post-war years, £455 million. The increasing facilities for travel are shown in the statistics of passengers actually carried by omnibuses and trams; ten millions in the pre-war decade and twenty-four millions from 1920-1929. No person who is interested in the phenomena of London's growth and development can afford to ignore the mass of useful and accurate information contained in this volume. It is a statistical history of the metropolis.

BRITISH MOTOR TRIUMPH AT LA MANS

For the fourth successive year British cars triumphed again in the twenty-four hours Grand Prix d'Endurance race at Le Mans in France on the 22nd June. The first four cars, and the sixth, to finish were all British. The first was a *Bentley*, driven by Woolf Barnato and Glen Kidston for 1830 miles at average speed of 76 miles an hour. The second was also a *Bentley*, driven by Clement and Watney for 1768 miles at 73 miles an hour. The third was a *Talbot*, driven by Lewis and Eaton for 1656 miles at 69 miles an hour. The fourth was also a *Talbot*, driven by Hindmarch and Richards for 1136 miles at 68 miles an hour.

For a time the *Bentley* cars had a terrific struggle with the *German Mercedes-Benz*, driven by Ciracciola, but after eight hours' struggle at speeds far above the records for the course, the German car developed one trouble after another and it finally dropped out of the race at two o'clock in the morning. The American *Stutz* car, which had promised to be almost as serious a rival to the *Bentley* as the *Mercedes-Benz*, also failed to finish. The start was made at four o'clock in the afternoon, and eighteen cars lined up for the race — ten British, four French, two American, and one each from Germany and Italy — but only nine finished. Of these nine five were British, the sixth place in the race being held by a *Lu-François*. Incidentally, the record for one lap of the course was made by a *Bentley* at 92 miles an hour.

**

UNDERGROUND ARCHITECTURE

The person who visits London after a few years of absence is immediately struck by the widespread change that has taken place. In all directions new buildings have been and are being erected, and the new architecture stands out in contrast with the many old and very beautiful landmarks of past ages. There is scarcely a district which is not affected, and the immense growth of suburbia is in itself remarkable. But not less astounding are the enormous operations which have been going on underground, and it is now recognised that the subterranean railway system of London is not only the biggest, and best in the world, but represents a construction scheme of unparalleled dimensions and efficiency.

The New Underground Station at Piccadilly Circus, which cost half a million sterling, is one of the things which every visitor wishes to see. Work is now about to begin on almost similar stations at Leicester Square and Hyde Park Corner. Of these the former will cost £400,000, and the latter almost as much; altogether £13 millions will be spent in the next few years. The present overhead stations will disappear; booking-halls, arcades and escalators will all be underground. The construction of the new stations is not only solid, but the entrances, exits and general appearance of the new parts are all designed so as to provide pleasant features for the streets. The new Underground "Circuses" are attractions of which Londoners feel proud.

CONDITIONS IN UNITED STATES COTTON MARKETS

A. NORDEN & CO.

Report of July 17th, 1930

Although quotations at the close yesterday showed little change from those of a week ago, the market appears to have a better tone. This is principally attributable, we think, to the increasing need for good rains over the central and western, but sentiment has also been favourably affected

by the manifest inclination of trade interests to absorb contracts whenever the new October position approaches the 12 1/2% level, and by the sustained strength recently shown by securities.

In connection with the last mentioned factor Dun's review points out that Confidence in the longer outlook is supported by the operation of forces which are strengthening the basic structure, and prominent among these is the persistent trend towards a closer alignment between production. The United States Secretary of Commerce states that there has been a tendency to exaggerate the magnitude and significance of the recent fall in commodity prices. He says that it has been far less marked than that which occurred in 1921, and not more marked than that which occurred in 1923 and 1924. Dr. E. Randolph Burgess, Deputy Governor of the Federal Reserve Bank of New York, reports that while production is considerably depressed, consumption is very little depressed; he believes that it is the continuation of the consumption of goods at a fairly even pace by the 120,000,000 inhabitants of the United States which gives assurance that, as in former times, the economic maladjustments of the period will be ironed out before many months have elapsed.

The importance of these expressions of opinion lies in the fact that they tend to dispel fears of a prolonged recession in general business activity. It is inconceivable that a recovery will take place which does not include the cotton textile industry, especially as cotton manufacturers seem to be more convinced than ever before of the folly of overproduction and are making strong efforts to remedy past excesses.

The market is coming more and more under the influence of day weather developments. Opinions regarding the progress of the crop are conflicting, but there is a noticeable lack of complaints of serious damage to date, and weevil activity continues to be exceptionally light. Advances from the principal southern spot markets report a broadening inquiry for new crop shipments but indicate that relatively few sales are being effected. While there is no lack of bearish factors, the recent action of the market points to them having been discounted, and we are inclined to doubt that prices will move very far in either direction pending the publication of the first Government crop indication on August 8th.

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FABRICAS:

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

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MONEY

Official Exchange Quotations. Camara Syndical and Vales.				
July 30	5.25/128	5.19/128	—	98684 48567
31	5.25/128	5.19/128	—	98707 48567
Aug. 1	5.11/64	5.18	—	98741 48567
2	5.11/64	5.18	—	98706 48567
4	5.25/128	5.19/128	—	98696 48567
5	5.25/128	5.19/128	—	98714 48567
Average	5.3/64	5.9/64	—	98708 48567
Equivalent	5.187/499	5.140/624	—	—

THE DAILY MOVEMENT OF EXCHANGE

Week ending 6th August, 1930.

Thursday, 31st July. — The Bank of Brazil posted 5.1/16d. for his own collections and foreign banks quoted 5.3/32d. with money at 5.1/8d. The market was quiet closing easier with buyers at 5.7/64d. The New York-London rate came at \$4.86 15/16d and Paris-London at fcs. 123.75 to the £.

Friday, 1st August. — The Bank of Brazil was unchanged and foreign banks quoted 5.5/64d. with money at 5.7/64d. There was no change through the day. The New York-London rate came at \$4.87.13/16d and Paris-London at fcs. 123.81 to the £.

Saturday, 2nd August. — The Bank of Brazil was unchanged and foreign banks quoted the same rate with money at £.7/64d. The market was steady closing firm with foreign banks at 5.3/32d. The New York-London rate came at \$4.87 1/4 and Paris-London at fcs. 123.82 to the £.

Monday, 4th August. — The Bank of Brazil was unchanged and foreign banks quoted 5.3/32d. with money at 5.9/64d. The market was steady. The New York-London rate came at \$4.87.3/16 and Paris-London at fcs. 123.80 to the £.

Tuesday, 5th August. — The Bank of Brazil posted 5.3/32d and foreign banks quoted the same rate with money at 5.9/64d. The market was steady but weakened during the afternoon and closed with the rate at 5.1/16d. The New York-London rate came at \$4.87 3/4 and Paris-London at fcs. 123.80 to the £.

Wednesday, 6th August. — The Bank of Brazil posted 5.1/16d and foreign banks quoted the same rate with money at 5.3/32d. The market was quiet and closed unchanged. The New York-London rate came at \$4.87 1/4 and Paris-London at fcs. 123.84 to the £.

WILEMAN'S BRAZILIAN REVIEW

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GOLD AT THE CAIXA DE ESTABILISAÇÃO

(Estabilisation Bureau)

Deposits and Note Circulation on Saturday, 2nd Aug., 1930		
Discrimination of gold:	Value of gold in respective currencies	Equivalent in mil reis paper
£ Sterling	£3,290,587	133,861,556\$20
Dollar U. S.	\$1,873,280	15,658,747\$790
Franc, French	Fcs. 139,940	225,709\$280
Marc, German	Rm. 1,276,430	2,541,078\$570
Pesetas	Pts. 726,015	1,170,989\$590
Brazilian M reis	Rs. 14,230\$	64,989\$340
Other specie	—	328,782\$290
Total	—	153,852,453\$480

Bullion (bars)	Weight	
Fine gold	15,834.154grs.614	87,967,525\$390
Total Deposits		241,819,978\$870

Note Circulation:—	
Caixa Notes	241,819,590\$000
Divisional Coin	388\$870

Total, 2nd Aug., 1930	
Ditto, 26th July, 1930	260,598,442\$110
Ditto, 19th July, 1930	267,246,615\$110
Ditto, 26th July, 1930	260,598,442\$110
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\$030
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	751,085,506\$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, 3rd Aug., 1929	854,170,083\$300

* Maximum attained.

THE RIO MONEY MARKET

Exchange rates at sight, Rio on: -	5 Aug. 30	29 July 30	5 Aug. 29
London pence . . .	5 ¹ / ₂ - 5 ¹ / ₁₆ d	5. - 5 ¹ / ₁₆ d	5 ¹⁰ / ₁₆ - 5 ¹¹ / ₁₆
Paris	\$384 - \$389	\$387 - \$392	\$331 - \$335
Italy	\$513 - \$517	\$516 - \$522	\$442 - \$445
Belgium (gold) . .	1\$370 - 1\$378	1\$380 - 1\$393	1\$172 - 1\$178
Portugal	\$442 - \$446	\$444 - \$449	\$380 - \$390
New York	9\$700 - 9\$750	9\$830 - 9\$870	8\$430 - 8\$460
Canada	9\$710 - 9\$760	9\$840 - 9\$880	8\$440 - 8\$470
B. Aires gold . . .	- -	- -	3\$393 - 3\$405
B. Aires (paper) . .	3\$530 - 3\$539	3\$570 - 3\$583	3\$560 - 3\$568
Sweden	2\$645 - 2\$651	2\$628 - 2\$633	1\$626 - 1\$632
Norway	2\$640 - 2\$650	2\$620 - 2\$628	2\$258 - 2\$262
Japan	4\$820 - 4\$840	4\$850 - 4\$857	3\$920 - 3\$950
Spain	1\$110 - 1\$118	1\$140 - 1\$151	1\$240 - 1\$255
Roumania	- - \$061	\$090 - \$098	- \$059
Hamburg (Reichmark)	2\$330 - 2\$336	2\$333 - 2\$351	2\$012 - 2\$018
Montevideo	8\$100 - 8\$120	8\$360 - 8\$375	8\$450 - 8\$460
Holland	3\$940 - 3\$951	3\$970 - 3\$993	3\$395 - 3\$403
Value of £ sterling at sight rate. . .	479407-479701	453714-473407	
Value of 1 sovereign, buyers . .	45\$500	45\$500	
Discount London.	2.9/32%	2 3/8%	5 7/16 %
Do New York	1.7/8%	1 7/8%	5 1/4 %
Do Bank of England	3. /%	3 %	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	4 Aug. 30	28 July 30	4 Aug. 29
Rio			
Uniformisadas (5%)	726\$000	730\$000	723\$000
Railway Bonds	979\$000	975\$000	966\$000
Municipal 1906, buyers	-	149\$000	148\$000
Ditto, 1920, buyers	-	-	140\$000
Bank of Brazil	445\$000	440\$000	440\$000
London			
Brazil Funding, 1898, 5%	84.10.0	85-0-0	-
Ditto, 1914, new	71-10-0	73-0-0	-
Conversion, 1910, 4%	46-15-0	49-5-0	-
Ditto, 1908, 5%	96-10-0	97-0-0	-
Federal District, 5%	71-0-0	71-0-0	-
Anglo-South American Bk. Ltd. Ord.	6.2.6	6-2-6	-
Brazil Railway	26.0.0	25-10-0	-
Brazil Traction	38.37-0	40-12	-
Great Western of Brasil Ry Co. Ltd. Ord.	2-5-0	2-7-6	-
Lampport & Holt Ltd. 6% Crnm. 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.	10-15-0	11-5-0	-
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	2-2-6	-
Mappin Webb	0-10-0	0-10-9	-
S. Paulo Railway	166-0-0	165-0-0	-
Leopoldina Railway	39-0-0	40-0-0	-
Dumont Coffee, 6%, pref.	1-10-0	1-10-0	-
St. John del Rey Mining Ord.	0-16-6	0-16-6	-
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	22-0-0	-
British War. Loan, 5% 1929/47 Consols. 2 1/2 %	103-12-6	103-10-0	-
Paris	55-15-0	55-2-6	-
Cie. Nav. Sud-Atlantique 5% remb. 500 fco.	475	475	-
Cie. Gen. Aeropostale 7% d. n. r.	503	501	-
Chargeurs Réunis ord.	660	656	-
Credit Foncier & Agricole de l'Etat de Minas Geraes	-	-	-
Credit Foncier du Brasil & Amerique du Sud 500 fco.	1.195	1.213	-
Credit Mobilier Français	792	790	-
Etab. Mestre & Blatgé ord. 100 fco.	290	314	-
Port de Rio Grande do Sul 5% remb. a 500 fr.	430	435	-
Michelin & Cie. 1/6 part.	2.200	1.950	-
Soc. André Citroen „B” 500fr.	692	751	-
Soc. des Filiales Etrangères Fichet A. 500 fr.	714	-	-
Sucreries Brésiennes 100 fr.	500	509	-
French rent, 3%	88.75	89.90	-
Ditto, 5%	100.75	102.00	-
Ditto, 4%, 1917	101.90	101.95	-
Note. -- Rio quotations Buyers.			



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S. PAULO STOCK EXCHANGE.

São Paulo, 4th August, 1930

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	740\$000
Ditto, 1921	—	800\$000
S. Paulo Municipal Bonds 6%	—	—
Ditto, 1909	—	—
Ditto, 1910	—	—
Ditto, 1913	—	—
Ditto, 1918	—	80\$000
Ditto, 1925	—	90\$000
Ditto, 1926	—	89\$000
Banco Commercio e Industria	—	380\$000
Banco Commercial do E. S. Paulo	—	200\$000
Banco de S. Paulo	—	150\$000
North-Western Bank of S. Paulo	—	56\$000
Cia. Armazens Geraes de S. Paulo	—	180\$000
Caixa de Liquidação	—	178\$000
Mogyana Railway Co.	—	—
Paulista Railway Co.	—	236\$000

NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on August 4th and July 28th, 1930 at the New York Stock Exchange as follows:—

	July 28	August 4
Government Bonds:—		
U. S. Brazil 1941, 8% gold	101.00	100.62
Ditto, 1926-1957 6½%	76.00	75.12
Ditto, 1927-1957 6½%	75.50	75.00
Ditto, 1952, 7% (Central Railway)	89.50	89.87
Ditto, 1952, 7½% (coffee loan)	102.12	102.12
Pernambuco (State) 1947 7%	83.50	76.00
Rio Grande do Sul (State) 1921-46, 8%	95.25	95.12
Rio de Janeiro, City of, 1946, 8%	98.00	96.50
São Paulo, City of, 1952, 8%	100.00	100.00
São Paulo, State of, 1921-1936, 8%	99.25	99.00
Porto Alegre, City of, 1961, 8%	93.50	93.50
Paraná, State of, 1958, 7%	70.12	70.00
Minas Geraes, State of, 1958, 6½%	68.37	69.50
Ditto, 1959, 6½%, Series A	68.00	69.00
Rio de Janeiro, State of, 1959, 6½%	70.12	70.00

Industrial:—

American and Foreign Power Co.	75.37	74.37
American Locomotive	43.50	44.08
American Telephone & Telegraph	218.62	216.00
Baldwin Locomotive works	25.00	28.25
Canadian Bank of Commerce	240.00	239.00
Electric Bond & Share	86.12	83.25
General Electric (new)	72.75	72.25
General Motors	46.87	47.00
Goodyear Tire & Rubber	65.50	62.37
Guaranty Trust Co. of N. York	626.00	613.00
International Telephone & Telegraph	47.00	46.75
National City Bank of N. York	135.00	128.00
Standard Oil, New Jersey	74.75	73.75
Texas Oil Company	53.12	52.50
United States Steel Corp.	168.37	169.25
Westinghouse Electric & Manf.	150.50	149.37

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Bank Balances

BANK OF LONDON AND SOUTH AMERICA, LIMITED

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

Balance sheet of the S. Paulo Branch.

31st July, 1930

Assets.	
Bills discounted	22,588,088,240
Bills Receivable: Home Bills	17,278,051,8340
Ditto—Foreign bills	19,825,649,8750
Loans in current accounts	59,366,988,120
Collaterals deposited in guarantee	52,974,134,8930
Securities deposited	166,952,050,0000
Real State and Share Account	747,012,0000
Head Office	6,455,776,490
Branches and agencies—at home	2,476,639,100
Ditto, abroad	72,580,000
Cash: In currency)
(— and —)
In other Banks) 19,444,027,930
Sundry accounts	13,559,839,220
	381,741,827,190

Liabilities.

Current account with interest	27,451,736,430
Ditto, without interest	3,161,802,8020
Deposits at fixed dates	41,146,431,8400
Deposits with Notice	2,564,266,5780
Securities deposited and in guarantee	219,926,174,8930
Head Office	9,171,426,180
Branches and agencies—at Home	24,708,950,770
Ditto, abroad	380,502,8800
Bills payable	1,695,827,550
Bills for Collection per Contra:	
Home Bills	17,278,051,8340
Foreign Bills	19,825,649,8750
Sundry accounts	14,427,013,9180
	381,741,827,190

São Paulo, 5th August 1930. J. S. Cole Manager:
C. D. Rowbotham. Accountant.

BANCO COMMERCIAL DO ESTADO DE SAO PAULO

Subscribed Capital Rs.	100,000,000\$000
Capital paid up Rs.	86,233,920\$000
Reserve fund Rs.	54,000,000\$000

Founded 1912

Balance Sheet of month July, 1930

Assets	
Capital untailed	13,766,080\$000
Bills Discounted	130,535,319\$500
Bills receivable:	
Foreign	2,370,000\$340
Domestic	140,978,030\$310
Loans in current Account:	105,012,187\$740
Securities pledged	169,058,941\$540
Securities deposit	201,648,504\$880
Direct Guarantee	150,000\$000
Agencies and Branches	75,910,241\$500
Correspondents Abroad	4,430,545\$560
Correspondents in Brazil	1,070,384\$330
Securities owned by Bank	2,433,472\$000
Bank Building	19,981,908\$840
Cash:	
In hand deposited in the Banco do Brazil and other Banks	76,556,389\$590
Sundry accounts	4,245,175\$820
Total	Rs. 948,146,882\$040

Liabilities

Capital	100,000,000\$000
Reserve fund	54,000,000\$000
Ditto, to be realised with new issue	2,230\$100
Deposits in current account:	
With interest	125,899,002\$510
Without interest	15,877,902\$160
Fixed Deposits	32,425,874\$910
Securities in Guarantee and deposit	370,707,245\$920
Directors Guarantee	150,000\$000
Bills for collection:	143,348,030\$950
Agencies and Branches	84,300,638\$500
Correspondents in Brazil and abroad	1,066,373\$110
Bills payable	340,729\$790
Profit and loss account	1,427,481\$900
Sundry accounts	7,591,372\$730
Total	Rs. 948,146,882\$040

São Paulo, 4 Aug., 1930. — J. M. Whitaker, Superintendent-Director; L. de Assumpção, Manager; Cassio S. Werneck, Accountant.

THE BRITISH EXPORT GAZETTE.

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Founded 1892.

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THE ROYAL BANK OF CANADA

Incorporated 1869
(Head Office — Montreal)

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

THE ROYAL BANK OF CANADA

Incorporated 1869

(Head Office — Montreal)

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

Rio de Janeiro

Balance Sheet as at July 31st, 1930

Balance the Branche of São Paulo, July 31st, 1930.

Assets.		
Bills Discounted		21,414,798\$900
Bills Receivable:		
Foreign	6,882,965\$564	
Domestic	29,913,137\$460	36,796,103\$024
Current Loans		47,873,987\$796
Securities in Safe Custody	63,935,808\$000	
Securities in Guarantee	39,318,070\$184	103,253,878\$184
Branches		1,669,487\$307
Local Correspondents		483,905\$910
Foreign Correspondents		7,072\$100
Sundry Accounts		18,728,926\$460
Cash:		
National Currency	7,229,556\$503	
Other Currencies	5,541\$600	
Deposits with other Banks	11,916,221\$764	19,151,119\$867
Government and other securities		4,348,525\$935
		Rs. 153,227,805\$483

Assets.		
Bills Discounted		11,366,275,560
Foreign Bills for Collection—Our a/c		2,906,655,690
Foreign Bills for Collection		4,128,682,000
Domestic		9,519,402,250
Current loans		30,291,198,554
Securities in Guarantee		34,627,879,163
Securities in Safe Custody		39,825,393,200
Branches		30,377,153,974
Foreign Correspondents		117,589,940
Correspondents in Brazil		606,074,781
Government & other Securities		3,037,827,135
Cash on hand:		
National Currency	4,803,300,550	
Other Currencies	15,970,300	
Deposited with Bank of Brazil	5,706,863,262	
Deposited with other banks	511,392,462	11,038,026,574
Sundry Accounts		14,083,759,929
		182,945,917,754

Liabilities		
Time Deposits		27,599,813\$000
Deposits bearing interest		37,434,111\$432
Deposits bearing without interest		1,401,422\$206
Sundry Accounts		18,380,896\$944
Securities as per contra		103,253,878\$184
Due to head Office		1,463,540\$000
Branches		33,772,084\$927
Bills for collection		29,913,137\$460
Local Correspondents		2,478\$636
Foreign Correspondents		3,442,700
		Rs. 253,227,805\$483

Liabilities		
Capital		3,933,080,000
Deposit bearing interests		39,253,726,251
Deposit not bearing interests		752,086,472
Time Deposits		21,553,544,909
Collateral Bills		65,473,272,363
Branches		21,478,850,144
Foreign Correspondents		108,186,840
Correspondents in Brazil		2,207,684,240
Sundry Accounts		14,537,402,285
Bills for collections		13,648,084,250
		182,945,917,754

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

(sign.) H. C. F. Fraser
" M. C. Lima

Manager
Accountant

OSAKA SHOSHEN KAISHA

REGULAR SAILINGS OF FAST VESSELS ACCEPTING

COFFEE

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São Paulo e Santos

Hard Rand & Cia.
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Wilson Sons & Cia. L.
Rio de Janeiro

SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SAO PAULO

Trains leaving SÃO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.24	8.49	Daily, Buffet Car.	6.01	8.26	Daily, Buffet Car. 2nd. class Ex.ursion tickets not available on Sundays & Holidays.
8.19	10.20	Working days only. Pullman Car & numbered seats.	7.56	9.47	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
10.05	12.30	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.	12.15	14.40	Daily, Buffet Car, Pullman Car on working days only.
16.33	18.34	Working days only. 1st class coaches only. Pullman Car & numbered seats.	14.31	16.56	Daily, Pullman Car on Sundays & Holidays.
16.45	19.10	Daily, Buffet Car & numbered seats.	16.17	18.09	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
18.52	21.15	Daily, Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.	17.04	19.29	Daily, Buffet Car.
			18.50	21.09	Daily, Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.
Extra on Sundays and Holidays only			Extra on Sundays & Holidays only		
5.19	10.27	Pullman Car & numbered seats.	5.45	7.59	2nd. class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.24	Only from April to August. Numbered seats.
18.20	20.31	Pullman Car & numbered seats.	7.63	9.57	Not from April to August. Pullman Car & numbered seats.
20.03	22.13	Pullman Car & numbered seats.	7.86	9.57	Only from April to August. 1st. class coaches only. Pullman car & numbered seats.
			20.05	22.17	Pullman Car.

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

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

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

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

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

São Paulo sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or, 1h. 57ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

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

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

30/3/30

ERIC. A. JOHNSTON, Superintendent

RAILWAY NEWS.

THE LEOPOLDINA RAILWAY COMPANY

Year Week ended	Estimated weekly traffic receipts.			Total
	Receipts for week			from 1st
	Currency	Exchange	Sterling	January
1930 26th July	1,530,000\$	5.11/32	£ 34,066	£ 1,017,519
1929 27th July	2,479,000\$	5.15/16	£ 61,329	£ 1,200,172
Increase —				
Decrease	949,000\$..19/32	£ 27,263	£ 182,653

SAO PAULO RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1930	July 27th	2,150,729\$00	5.1/4	47,034-7-3	1,200,526-1-0
1929	July 26th	2,164,175\$00	5.119/128	63,470-7-1	1,494,102-15-6
Increase...	—				
Decrease...	—	14,033\$300	87/128	6,435-19-10	283,636-14-6

C O F F E E

Rio de Janeiro, 6th August 1930

Closing Quotations:
SPOT:

	Rio		Santos		New York	
	7s	4s	7s	4s	7s	4s
July 30th. 1930	12\$927	21\$000	7.1/2c	12.3/4c	11.0c	10.1/4c
Aug. 6th. 1930	12\$256	21\$100	7.1/2c	12.0c	10.1/4c	10.1/4c
Rise or Fall. .	—\$671	—	—	—0.3/4c	—0.3/4c	—0.3/4c
Ditto %	5.2	—	—	6.0	6.8	—

OPTIONS:

	Rio			Santos		
	Aug.	Sept.	Oct.	Aug.	Sept.	Oct.
July 30th. 1930	11\$800	11\$775	11\$225	20\$500	19\$475	19\$475
Aug. 6th. 1930	11\$200	11\$100	11\$850	19\$000	18\$975	19\$000
Rise or fall. .	—\$600	—\$675	—\$375	—1\$600	—\$500	—\$475
Ditto %	5.6	5.7	3.3	7.3	2.6	2.4

	Rio		Santos	
	Sept.	Dec.	Sept.	Dec.
July 30th. 1930	6.65c	6.10c	5.84c	10.91c
Aug. 6th. 1930	6.40c	5.80c	5.57c	10.93c
Rise or fall	—0.25c	—0.30c	—0.27c	—
Ditto %	3.8	4.9	4.6	—

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

THE SANTOS COFFEE MARKET

Week ending 31st July, 1930
(From our Correspondent)

The main feature during the week under review has been the decline in Exchange.

As a result, coffee prices sagged in all markets owing to the consequently cheaper cost-freight offers, well-described 4's having been sold down to 10.1/4 cts for immediate shipment, say, 17\$000 per 10 kilos. Forward sales are being made at very low prices, some Firms selling monthly shipments of 4's, spread over the whole of next year, as low as 9.1/4 cts., say 15\$000 per 10 kilos.

Exchange very weak, closing with Sterling at 5.1/8, and the dollar at 9\$620.

Options nominal and unaltered.

RETAINED STOCKS AT ESPIRITO SANTO

Retained stocks in the State of Espirito Santo on 19th July amounted to 45,302 bags, of which 42,239 bags at Victoria and 3,063 bags at Muquy.

ENTRIES OF COFFEE AT RIO BY QUOTAS

The representatives of the coffee States in the local market have established a supplementary quota of 2,400 bags per day, equivalent to 60,000 bags during 25 working days in virtue of the drop in local stocks to 294,000 bags, which are 66,000 bags below the maximum established by the Convention of 360,000 bags.

COFFEE PRICES CURRENT.

During the week ending July 31 1930.

DESCRIPTION	July 25	July 26	July 29	July 29	July 30	July 31	Average
Rio Market n. 6	13958	13958	139618	139618	139278	139278	139618
" " 7	139618	139618	139778	139778	139937	139937	139778
" " 8	129937	129937	129597	129597	129255	129255	129597
Rio futures July	129950	129701	Unq.	Unq.	Unq.	Unq.	129775
August	129150	129125	179100	179400	179650	179450	179712
Sept.	119400	119150	109600	179475	129775	119100	119316
October	179400	109400	109700	119100	119225	109700	119412
Novemb	119000	109000	109300	109750	109900	109625	109726
Decem.	109800	099000	109400	109500	109450	109400	109533
January	Unq.	Unq.	Unq.	109150	Unq.	109250	109250
Sales	1250	2,000	780	nil	250	nil	1,052
Good Average	16900	16900	189000	189000	189000	189000	189000
" " No. 4	179000	179000	179000	179000	179000	179000	179000
futures, July	209700	209700	209700	209700	—	—	209700
August	209000	209000	209000	209000	209000	209000	209000
Septem.	199500	199500	199500	199500	199500	199500	199500
October	—	—	—	—	199475	199475	199475
Sales	nil	nil	nil	nil	nil	nil	nil
New York Rio spot No. 6	8 1/4	Holiday	8 1/4	8	8	8	8.10
New York Rio spot No. 7	7 1/4	do.	7 3/4	7 1/2	7 1/2	7 1/4	7 6/8
N. Y. Santos N. 4	13	do.	13	12 3/4	12 3/4	12 3/4	12.80
" " No. 7	11 1/4	do.	11 1/4	11	11	11	11.10
futures Sept.	6.68	do.	6.48	6.38	6.65	6.58	6.33
Dec.	6.10	do.	5.92	5.89	6.10	6.00	6.00
March	5.92	do.	5.82	5.70	5.94	5.84	5.84
May	—	do.	5.74	5.60	5.82	5.80	5.74
Sales	25,000	do.	15,000	15,000	20,000	15,000	18,000
HAVRE Sept.	241 1/4	238 1/2	233	230 3/4	223 1/2	223 3/4	231.79
Dec.	229 1/4	222 3/4	216 3/4	215	209 1/4	210 1/4	216.84
March	217 1/4	214	208 1/2	207 1/4	209 3/4	205 1/2	209.37
May	213 1/4	210	204 1/2	204	200 1/4	201 3/4	205.82
Sales	6,000	7,000	10,000	12,500	1,000	6,000	7,000
HAMBURG Sep.	37 3/4	37 3/4	37 1/4	37 1/4	36 3/4	36 3/4	37.25
Dec.	34 1/2	34 1/4	33 3/4	33 1/2	32 3/4	33	33.62
March	33 1/4	33	32 1/2	32 1/2	31 1/2	31 3/4	32.42
May	32 3/4	32 1/2	31 3/4	32	31	31 1/4	31.87
Sales	nil	2,000	3,000	nil	3,000	2,000	2,500

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO

Quotations of Futures
Rio de Janeiro, 2nd August, 1930 (Per 10 kilos.)

MONTHS	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
July	12\$400	12\$000	N/C	N/C
August	12\$500	12\$900	11\$700	11\$125
September	12\$200	11\$475	11\$350	10\$800
October	11\$200	10\$900	11\$000	10\$300
November	11\$200	10\$800	10\$950	10\$650
December	11\$100	10\$725	10\$600	10\$500
January	10\$900	10\$400	10\$150	10\$100

Total during the week 2,000 bags.

TO THE ADVERTISER

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

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

	Total Crop		Crop to 31st July 1930		Inc or Dec.	%	Week ended 31st July	%	
	1928-29	1929-30	1929-30	1930-31					
United States	6,293,580	6,422,075	399,741	427,162	-	27,421	6.8	151,823	59.4
France	1,252,153	1,385,093	158,016	85,922	-	72,094	45.6	56,669	22.1
Germany	754,594	933,346	48,395	36,866	-	11,442	23.7	12,039	4.7
French Possessions	130,942	115,745	10,269	8,862	-	1,407	13.7	-	-
Italy	560,898	575,292	34,257	20,331	-	13,926	40.6	3,846	1.5
Fiume	250	-	-	-	-	-	-	-	-
United Kingdom	9,354	6,915	1,288	177	-	1,111	86.1	1	-
British Possessions (ex-discriminate)	7,792	12,655	852	238	-	614	72.1	-	-
Canada	28,807	43,040	1,719	1,500	-	219	12.7	750	0.3
Cuba	-	3,600	400	-	-	400	100.0	-	-
Fangiers	330	1,275	-	-	-	-	-	-	-
South Africa	169,854	205,934	14,119	16,935	+	2,825	20.0	-	-
Egypt	59,599	88,249	1,648	375	-	1,273	77.2	125	-
Belgium	244,824	307,864	22,390	19,187	-	3,203	14.3	1,935	0.8
Holland	739,655	781,283	56,756	39,868	-	16,948	29.9	13,830	5.4
Denmark	143,099	212,014	19,529	8,513	-	11,016	56.5	200	-
Norway	28,271	39,723	2,350	2,806	+	456	79.4	-	-
Sweden	378,073	399,364	33,275	10,799	-	22,476	67.5	-	-
Spain and Colonies	50,759	139,731	5,694	8,808	+	3,114	54.7	235	0.1
Portugal and Islands	37,550	27,926	2,350	1,937	-	413	17.6	-	-
Plate and Pacific	396,028	435,948	37,347	39,538	+	1,991	53.3	14,249	5.6
Japan and East	3,101	3,508	133	344	+	211	158.6	294	0.1
Finland	91,138	79,263	5,699	5,965	+	266	4.7	-	-
Syria	63	2,450	-	250	+	250	-	-	-
Switzerland	-	-	-	-	-	-	-	-	-
Greece and Crete	17,875	23,793	2,004	1,286	-	718	33.8	-	-
Smyrna	2,784	5,595	126	784	+	658	522.2	-	-
Roumania	6,758	7,477	251	50	-	201	80.0	-	-
Bulgaria	988	4,016	31	563	+	532	1,716.1	-	-
Palestine	481	686	-	-	-	-	-	-	-
Dantzic, Port of	5,881	8,637	126	1,502	+	1,376	1,092.1	63	-
Turkey	40,760	42,156	4,832	2,563	-	2,269	46.9	-	-
Tripoli	1,135	1,467	-	63	+	63	-	-	-
Total Overseas	11,457,414	12,025,720	863,501	742,934	-	120,567	14.0	256,059	100.0
Coastwise	147,359	147,893	12,552	9,224	-	3,328	26.5	3,129	-
Grand Total	11,604,773	12,173,613	876,053	752,158	-	123,895	14.1	259,188	-

LOWEST TEMPERATURE (CENTIGRADE) IN S. PAULO COFFEE DISTRICTS

	July to August					
	30	31	1	2	4	5
S. Paulo	13.2	-	10.6	10.6	10.8	11.1
Agudos	11.5	-	10.0	11.5	10.5	12.0
Avaré	-	-	-	-	-	-
Bragança	11.4	-	11.2	10.2	11.2	9.4
Bras	10.8	-	-	-	10.8	-
Campinas	13.0	-	14.0	12.5	12.0	10.0
Campo do Jordão	1.4	-	-	-	-	0.5
Faxina	6.5	-	7.1	8.5	-	-
Franca	10.6	-	12.0	12.6	11.6	12.2
Igarapava	14.4	-	14.0	13.0	14.0	11.4
Itapetininga	10.1	-	11.0	-	9.0	7.4
Piracicaba	11.2	-	11.2	-	11.4	10.4
Rio Claro	-	-	-	-	-	-
Santos	16.0	-	17.0	20.0	18.0	21.0
S. Carlos	-	-	-	-	-	-
S. Justo (Rio Pardo)	12.0	-	10.0	11.0	-	9.0
Sorocaba	-	-	11.0	10.0	10.8	9.2
Tatuhy	12.0	-	12.4	11.4	12.0	11.8
Taubaté	12.5	-	11.3	11.0	10.4	11.0
Itu	9.2	-	9.0	8.0	8.3	8.0

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

31st JULY, 1930 AND 1929-1930 CROP TO DATE

By Flag:	Crop to 31st July		Week ended 31st July	
	Bags	%	Bags	%
British to U. S...	263,535	89.6	-	-
To Europe	1,487	0.5	-	-
Sundry	29,215	9.9	-	-
Total	-	-	294,237	40.6
Other Flags-U.S.A.	-	-	40,998	5.5
Brazilian	-	-	106,595	14.5
Italian	-	-	28,439	3.8
Scandinavian	-	-	39,744	5.4
Dutch	-	-	42,138	5.7
French	-	-	70,442	9.5
German	-	-	47,315	6.4
Japanese	-	-	45,475	6.1
Belgian	-	-	17,489	2.3
Spanish	-	-	3,900	0.1
Finnish	-	-	4,225	0.1
Argentine	-	-	-	-
Chilian	-	-	-	-
Portuguese	-	-	1,937	-
Total	-	-	742,934	100.0

STOCKS AT RIO, SANTOS AND BAHIA, on 31st July, 1930, (excluding interior stocks) amounted to 1,426,068 bags, discriminated as follows:—

	Bags
Rio de Janeiro	290,810
Santos	1,114,341
Bahia	20,917
Total, stocks, three ports, July 31st, 1930	1,426,068
Ditto, July 24th, 1930	1,480,902
Ditto, Aug. 1st, 1929	1,319,134

NOTE:— The São Paulo Government withdrew, during the week, 100,095 bags from Santos stocks, being coffee acquired in accordance with the terms of the £20,000,000 Realisation Loan.

DESPATCHES OF COFFEE AT SANTOS

Despatches of coffee at Santos during the first two days of the current month, amounted 77,640 bags from 1st January to 2nd August to 5,509,261 bags, discriminated by origin as follows, in bags:—

Origin:—	1930		Jan. to 2 Aug.
	Aug. 1-2		
São Paulo	77,142		5,333,918
Minas Geraes	198		154,428
Goyaz	300		11,322
Paraná	—		9,468
Santa Catharina	—		125
Total	77,640		5,509,261

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States: The United States Stocks and Visible Supply on 6th Aug., 1930, were as follows, in bags of 60 kilos:—

Stocks 518,000 bags, deliveries 129,000 bags: Visible Supply 833,000 bags, including afloat, as against stocks 540,000 bags, deliveries 98,000 bags, visible supply 842,000 bags including afloat on 30th July, 1930 and 342,000 bags, 138,000 bags and 751,000 bags, respectively on 7th Aug., 1929.

Havre Stock on 2nd Aug., 1930, are as follows, in bags of 60 kilos:—

Brazil sorts 268,000 bags, other sorts, 210,000 bags, total 478,000 bags as against 216,000 bags: 265,000 bags, 481,000 bags, respectively on 26th July, 1930, and 219,000 bags, 216,000 bags and 435,000 bags on 3rd Aug., 1929.

WILEMAN'S BRAZILIAN REVIEW

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

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 Bs. Reis per Arroba	Victoria 7 Bs. f. o. b. Cents Per lb	Rio 7s. Reis Per Arroba	Rio 7s. Cents Per lb. f. o. b.	Santos 4. Reis Per 10 kilos	Santos 4. Cents Per lb. f. o. b.	Rate Freight Cents Per bag
	Pence	Dollars									
Jan. 31d	5 15/32	98000	9 1/4	7.75	148250	6.80	228000	7.80	228000	13.60	60.00
Jan. 17th	5 9/16	88850	10 1/2	8.17	188000	7.85	248200	8.30	238000	13.60	60.00
Jan. 24th	5 41/64	88760	10 1/2	8.60	188000	8.35	248500	8.00	238000	13.85	60.00
Jan. 31st	5 11/16	88700	10 1/2	8.38	188000	8.10	238800	8.60	228500	13.95	60.00
Feb. 7th	5 21/30	88730	10 1/2	8.41	178250	8.20	248600	8.85	208600	12.85	60.00
Feb. 14th	5 19/32	88920	10 1/2	8.40	168800	7.70	248000	8.60	208800	12.90	60.00
Feb. 21st	5 5/8	88800	10 1/4	8.62	178250	7.85	238000	8.60	208500	12.90	60.00
Feb. 28th	5 5/8	88780	10 1/4	8.82	188000	7.90	238500	8.60	208800	12.80	60.00
March 7th	5 49/64	88580	10 1/4	8.69	188250	8.00	238500	8.80	218000	13.10	60.00
March 14th	5 51/64	88530	10 1/4	8.95	188250	8.05	228500	8.70	218800	12.90	60.00
March 21st	5 51/64	88530	10	90.5	168500	8.05	228000	8.50	218000	12.85	60.00
March 28th	5 7/8	88400	10	8.54	168950	7.90	228000	8.40	218000	13.10	60.00
April 4th	5 7/8	88400	10	8.65	178250	8.00	228200	8.50	208800	13.10	60.00
April 11th	5 7/8	88400	9 3/4	8.71	178250	8.00	228300	8.50	218500	13.20	60.00
April 22nd	5 7/8	88400	9 1/2	8.72	178200	8.00	228000	8.30	218000	13.15	60.00
April 25th	5 15/16	88320	9 1/2	8.60	178000	8.15	218500	8.30	208300	13.30	60.00
May 2nd	5 119/128	88320	9 1/4	8.50	168500	7.95	218700	8.30	208200	13.35	60.00
May 9th	5 117/128	88345	9 1/4	8.65	158750	8.00	218500	8.30	208600	13.00	60.00
May 16th	5 59/64	88330	9 1/4	8.55	158750	7.80	218500	8.60	198500	12.85	60.00
May 23rd	5 29/32	88370	9 0/0	8.37	158750	7.50	208500	7.90	188200	12.10	60.00
May 30th	5 113/128	88400	9	8.00	148250	7.50	218000	8.00	188200	12.20	60.00
June 6th	5 27/32	88460	9	7.99	148250	7.10	208800	7.70	178400	12.00	60.00
June 13th	5 9/16	88870	9	7.68	148100	6.90	208600	7.50	198200	12.35	60.00
June 20th	5 5/8	88800	9	7.50	148250	6.80	208600	7.40	198000	12.35	60.00
June 27th	5 21/32	88750	9	7.20	138800	6.40	208000	7.00	188400	11.60	60.00
July 4th	5 13/30	98100	8	6.65	128300	5.40	nominal	6.00	188000	11.25	60.00
July 11th	5 7/16	98100	7 1/2	6.60	128000	5.80	198000	6.20	188000	11.20	60.00
July 18th	5 7/16	98080	7 1/2	6.75	128000	5.90	198700	6.60	188000	11.20	60.00
July 25th	5 25/64	98150	7 3/4	7.02	138500	6.4	208000	6.70	188000	11.20	60.00
Aug. 1st	5 7/64	98630	7 1/2	7.46	128000	5.70	188500	6.05	188200	10.60	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).

CLEARANCES OF COFFEE FROM THE PORTS OF RIO DE JANEIRO AND SANTOS DURING THE LAST THREE CROPS

Destination:—	In bags of 60 kilos — Crops —		
	1929/30	1928/29	1927/ 28
United States	6,422,075	6,293,580	7,301,588
France	1,385,093	1,252,153	1,247,144
Holland	751,283	739,655	920,760
Germany	633,346	754,594	951,181
Italy	575,292	560,890	858,590
Plate and Pacific	475,648	396,028	461,193
Sweden	399,364	378,073	435,888
Belgium	307,864	244,824	272,561
South Africa	205,934	169,854	195,466
Denmark	212,014	143,099	172,738
Spain and Colonies	139,731	50,759	75,120
French Possessions	115,745	130,942	165,938
Egypt	88,249	59,599	82,364
Finland	79,263	91,138	79,810
Canada	43,040	28,807	32,625
Turkey	42,156	40,760	50,194
Norway	39,723	28,271	46,236
Portugal and Islands	27,926	37,550	38,040
Greece and Crete	23,793	17,875	17,925
Sundry British Poss.	12,655	7,792	10,277
Danish, Port of	8,637	5,881	1,688
Rumania	7,477	6,758	4,071
United Kingdom	6,815	9,354	7,259
Smyrna	5,595	2,784	5,615
Bulgaria	4,016	988	1,188
Cuba	3,600	—	—
Japan and East	3,508	3,101	1,688
Syria	2,450	63	50
Tripoli	1,467	1,135	188
Tangiers	1,275	376	314
Palestine	686	481	—
Fiume	—	250	1,126
Total Overseas	12,025,720	11,457,414	13,438,845
Coastwise	147,893	147,359	144,222
Grand Total	12,173,613	11,604,773	13,583,067

IMPORTANT NOTICE

"Wileman's Brazilian Review" circulates in 31 countries, in the two hemispheres and in 123 different cities, and towns, of which 31 in Brazil, 17 in the United States, 14 in the United Kingdom, 7 in Sweden, 6 in Finland, 4 in Germany, 4 in Italy, 4 in Norway, 4 in Japan, 3 in France, 3 in Holland, 3 in Switzerland, 3 in 2 in Denmark and Venezuela and 1 each in Uruguay, Chile, Peru, Salvador, Austria, Czechoslovakia, Latvia, Rumania, Australia, Java, India and Dutch East Indies.

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LONDON STOCKS

(R. J. Rouse & Co. Ltd.)

	Imports		Exports		Home Consumption		Stocks	
	1st Jan. to 30th June	1930	1st Jan. to 30th June	1929	1st Jan. to 30th June	1929	1st July	1929
Casks, Barrels, etc. calculated into Bags.	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
British East India	53,940	13,970	12,900	3,450	10,770	8,590	35,550	12,650
Mocha	7,640	9,240	990	730	4,790	4,850	6,930	7,570
Costa Rica	210,980	165,080	72,040	48,200	78,200	55,160	98,080	99,580
Guatemala	14,270	10,750	3,150	3,130	3,640	3,410	9,290	7,580
Colombian	8,960	17,650	5,560	4,500	7,200	8,200	7,880	17,250
Brazil	3,660	6,670	1,350	2,950	2,190	3,980	1,870	7,290
Other kinds	149,050	94,530	31,880	15,880	60,540	63,460	86,930	44,900
	448,500	317,890	127,870	78,840	167,330	147,650	246,540	196,820

PRODUCTION OF COFFEE

Periodical annual average from 1859 to 1920 and per crop from 1910/11 to 1922/23.
 (From M. Laneuville's «Le Café».)
 In 1,000 bags of sixty kilos each.

	Rio	Santos	Total	Victoria	Brazil	sorts	Total
1859-60	2.200	300	2.500	50	2.550	2.345	4.895
1860-70	2.385	450	2.835	95	2.930	3.040	5.970
1870-80	2.850	825	3.675	110	3.785	3.925	7.710
1880-90	3.605	1.868	5.473	155	5.628	4.324	9.952
1890-00	3.113	4.112	7.225	505	7.730	4.425	12.155
1900-10	3.572	9.091	12.663	564	13.227	3.917	17.144
1910-15	2.827	9.404	12.231	558	12.789	4.367	17.156
1915-20	2.567	9.051	11.618	732	12.350	4.789	17.139
1910-11	2.438	8.110	10.548	300	10.848	3.676	14.524
1911-12	2.484	9.972	12.456	581	13.037	4.337	17.374
1912-13	2.906	8.585	11.491	640	12.131	4.275	16.406
1913-14	2.960	10.855	13.815	647	14.457	5.154	19.611
1914-15	3.349	9.497	12.846	625	13.471	4.394	17.865
1915-16	3.250	11.747	14.997	963	15.960	4.801	20.761
1916-17	2.310	9.803	12.113	628	12.741	3.951	16.692
1917-18	2.958	12.169	15.127	709	15.836	3.011	18.847
1918-19	1.768	7.363	9.137	575	9.712	4.500	14.212
1919-20	2.549	4.169	6.718	782	7.500	7.681	15.181
1920-21	3.305	10.511	13.816	680	14.492	5.787	20.283
1921-22	3.672	8.179	11.851	1.011	12.862	6.920	19.788
1922-23	2.669	6.759	9.428	766	10.194	5.705	15.899
1923-24	3.798	10.195	13.993	871	14.864	6.868	21.732
1924-25	3.082	9.402	12.484	1.237	13.721	6.762	20.483
1925-26	3.939	9.082	13.021	1.093	14.114	7.052	21.166
1926-27	3.634	9.476	13.110	1.074	14.184	7.068	21.252
1927-28	3.793	10.321	14.114	2.306	16.420	8.003	24.423
1928-29	2.993	8.874	11.867	1.754	13.621	8.660	22.281
1929-30	3.013	9.721	12.734	2.785	15.519	8.273	23.792

DELIVERIES AND VISIBLE SUPPLY

	Deliveries			Vis. Supply 30 June		
	Brazil	Other	Total	Brazil	Other	Total
1850-60	—	—	4.825	—	—	—
1860-70	—	—	5.950	—	—	—
1870-80	—	—	7.650	—	—	—
1880-90	—	—	10.012	—	—	2.435
1890-00	—	—	11.826	3.593	2.136	5.729
1900-10	12.397	3.947	16.344	11.890	1.842	13.732
1910-15	13.941	4.457	18.398	6.131	1.393	7.524
1915-20	12.590	4.713	17.303	4.931	1.770	6.701
1910-11	13.324	3.847	17.171	9.414	1.671	11.085
1911-12	13.100	4.354	17.454	9.351	1.654	11.005
1912-13	12.936	4.187	17.123	8.546	1.742	10.288
1913-14	13.492	5.090	18.582	9.511	1.806	11.317
1914-15	16.851	4.807	21.658	6.131	1.393	7.524
1915-16	16.402	4.798	21.200	5.689	1.396	7.085
1916-17	12.181	3.835	16.016	6.249	1.512	7.761
1917-18	11.555	3.278	14.833	10.530	1.245	11.775
1918-19	11.325	4.643	15.968	8.917	1.102	10.019
1919-20	11.486	7.013	18.499	4.931	1.770	6.701
1920-21	12.436	6.026	18.462	6.991	1.531	8.522
1921-22	12.864	6.853	19.717	6.989	1.604	8.593
1922-23	12.959	6.203	19.162	4.224	1.106	5.330
1923-24	15.322	6.714	22.036	3.766	1.260	5.026
1924-25	13.682	6.824	20.506	3.805	1.198	5.003
1925-26	14.565	7.140	21.705	3.354	1.110	4.464
1926-27	14.276	7.022	21.298	3.262	1.156	4.418
1927-28	15.766	7.770	23.536	3.916	1.389	5.305
1928-29	13.890	8.361	22.251	3.647	1.688	5.335
1929-30	15.232	8.322	23.554	3.934	1.639	5.573

PRICES IN REIS PER TEN KILOS

	In milreis)		
	Max.	Min.	Average
1850-60	—	—	—
1860-70	—	—	—
1870-80	—	—	—
1880-90	9,950	2,800	4,950
1890-00	18,000	5,700	10,950
1900-10	7,800	2,550	4,350
1910-15	8,700	3,400	5,900
1915-20	18,900	3,500	7,850
1910-11	7,250	3,900	5,850
1911-12	8,700	6,500	7,550
1912-13	8,250	4,850	6,900
1913-14	6,200	4,300	5,000
1914-15	5,400	3,400	4,300
1915-16	6,000	4,250	4,850
1916-17	6,100	4,600	5,500
1917-18	5,100	3,500	4,150
1918-19	18,900	5,800	10,750
1919-20	18,000	10,000	14,000
1920-21	10,000	6,600	8,000
1921-22	18,000	10,000	14,750
1922-23	21,800	16,400	20,200
1923-24	27,500	15,800	23,500
1924-25	42,000	27,500	37,000
1925-26	34,000	22,700	26,000
1926-27	26,200	20,700	22,800
1927-28	30,500	20,500	27,000
1928-29	30,500	30,500	30,500
1929-30	30,500	17,500	22,000

From 1907-08 Santos No. 7:

M. LOUIS DELAMARE'S COFFEE REPORT

(July 4th, 1930)

During the second half of June, business in Havre has been at a standstill and term quotations practically unchanged.

No offers whatever from Santos and besides a few transactions of minor importance C. & F. business has become quite impossible.

On the contrary there has been a free offering of Robustas and Victorias at very attractive prices: Victorias 7 s. have been sold at about 32— and Rio on the same grade at 34/—.

It is quite easy to understand that the States of Rio and Victoria, to which no financial support was given up to now, are feeling anxious to sell and sell as rapidly as possible:

Robustas have now come to market and are offered at a very interesting level on the term prices.

As far as Milds are concerned, the only business done to our knowledge are old crop Salvadors and a few hundred bags Ecuadors of the coming crop.

It is rather uneasy to write presently about the Brazilian Situation as well as to give prospects on the coffee future in the State of São Paulo for the main reason that we are on the eve of a through change in policy such as the terms of the recent loan have shown.

The most important export firm in Santos who (with the aid of a few «national» firms) has been buying lately three quarters of the coffee stocks, does not appear to have the slightest desire of selling just now.

Consequently for several weeks past, it has been practically impossible to get any suitable offers from Santos.

For the guidance of our readers, we think convenient to give them hereunder some extracts of a letter just received from a Santos friend giving the approximate situation there a fortnight ago.

«During the last month our market has been continuously a real cemetery, the only buyer is still, as before, the well known firm acquainted with the bankers and also (each one for a period of a week) three Brazilian firms of our place.

«They buy the grades 4 s., 5 s. and 6 s. good roast, this probably in order to facilitate the sale of these sorts of coffee.

«The other buyers are below the prices proposed by the above mentioned firms; and, of course, can only get what the others do not want to buy.

«As regards the fazendas, I heard from friends just back from the interior that things look allright everywhere. Actual crop will probably go over 8 millions and be of a good quality: we see therefore probabilities of a large production although it is rather early to give exact estimates as to the future crop.

«Fazendeiros are complaining about actual prices: there is no doubt that a great number of them sold quite a lot of coffee at 40\$000 per bag ex fazenda (about £: 1.—) which looks very cheap; but there is such a want of money amongst fazendeiros that they must accept anything to avoid day after day the threatening failure.

If, as some venture to assert, part of the fazendas are given up and deserted, such decision will be taken only «in extremis» and starting from the small producing fazendas.

«Of course, by giving up plantations or simply by growing corn between the coffee trees they may reduce production in some years to come but, if we consider that, for the last 4 years, the State of São Paulo has produced an average of 14,500,000 bags and exported only 10,000,000 bags per year, we see no chance for Brazil to balance production and export in a near future.

«To make it short, let us say that as far as it concerns the financial position here and indeed all over the world, if Brazil can stand it, Brazil can «grin and bear it», it will mean temporary monopoly; if not, it means free trade again, and new troubles.»

Statistical position in the State of São Paulo.

We have been rather amused by reading in some newspapers and even in letters just received the following estimate in form of prophecy concerning the statistical prospect in the State of São Paulo.

Some one suggesting the «sacrifice» of a determinate quantity of coffee out of each crop comes to the following results:

	Bags	Percentage of sacrifice	Destruction Bags
Stocks in Reguladores on the June 30th 1930	22,000,000	20%	4,400,000
Crop 1930/31	8,000,000	20%	1,600,000
Crop 1931/32	18,000,000	40%	7,200,000
Crop 1932/33	8,000,000	20%	1,600,000
Crop 1933/34	14,000,000	20%	2,800,000
Crop 1934/35	10,000,000	20%	2,000,000
	80,000,000		19,600,000
Actual stocks plus 5 years production			80,000,000
Total destroyed in 5 years			19,600,000
Total left to be sold in 5 years			60,400,000

Quantities to be exported in 5 years (11 millions for the first 3 years and 12 millions for the other two)

57,000,000

Stocks in Reguladores on the 30th June, 1935

3,400,000

Other people, basing their figures on 18,000,000 bags in the interior on the June 30th (which is a first mistake) undertake to settle in quite a masterful way, the average production for the next five years:

Production: 10,000,000 bags per year.
 Export: 12,000,000 bags per year.
 (our opinion is that the just opposite proportion should be right).

And now with the above figures, see how easy it is to give a very optimistic view of the Brazil situation in 1931:

	Bags
Stocks on June 30th, 1930	18,000,000
Five years production	50,000,000
Total stocks	68,000,000
Five years export	60,000,000
Stocks on June 30th, 1931	8,000,000

Personally we think that there is no need of such long range calculations to remain sincerely convinced that Brazilian situation is not hopeless, nor desperate.

The only way for people actually in charge of the State is to build a plan, a serious plan, and stick to it energetically: figures and statistics are meaningless and without importance if the old errors are not absolutely done away with, if prompt steps are not taken to realize the stocks. Limit the receipts has now become a poor system of defense against the ever growing danger of such a production.

Rio. — We have just received from Rio for the crop 1930/31 the estimation given by the «Centro do Comercio do Café» which is of 2,000,000 bags.

As the State of Minas Geraes estimate its own production to 3,200,000 bags (one third to be shipped through the port of Santos and the other two thirds through the port of Rio) we come to the conclusion that the port of Rio will have to clear about 4 Millions of bags.

We have also to take into consideration the 2,000,000 bags actually stored in the reguladores which are a heavy weight on the starting of a new crop: this is quite a plain reason to the last decline in Rio offers and the general selling desire over there.

Victorias. — A friend of ours gives us the estimation of 1,750,000 bags for the crop 1930/31: following is the conclusion of his letter:

«We have to reduce our last estimation giving the figure of 2,000,000 bags on account of the actual draught which has lately caused severe damage to trees. Should such a draught last some time longer, we should certainly have to reduce our figures again.»

Haiti. — We have received the following news from Cap-Haitien:

«In the northern districts of our island, blossom has been normal and helped by a fairly good weather: if conditions keep unchanged we might hope for a new crop of a similar importance to the last one.»

«We have actually no news from the southern districts but the flowering there has been more or less delayed by bad weather and we see no chance for a large crop.»

Colombia, Guatemala, Nicaragua, Salvador. — All over these countries conditions are reported good and prospects in general optimistic.

Conclusion:—

We think it would be rather venturous to give a definite conclusion just when all the «scenery» is to be changed in the «coffee-show».

Have Bankers power enough to compel the Institute in a «realizing» politic and, above all, has the Instituto the real desire to do it?

That is the question and all the future depends upon the answer.

Our opinion is that, for the time being, actual prices might be more or less maintained through the old and well known «spoon-feeding» method, but we still foresee lower prices for distant months.

COFFEE STATISTICS

ENTRIES.

Week ending	FOR THE WEEK ENDED			FOR THE CROP TO	
	July 31 1930	July 24 1931	Aug. 1 1929	July 31 1930	Aug. 1929
Rio:					
By Central and Leopoldina Ry	44,419	46,093	58,521	187,306	244,793
Salant	—	—	—	—	—
Total	44,419	46,093	58,521	187,306	244,793
Transferred from Rio to Nictheroy	—	—	—	—	—
Net entries at Rio	—	—	—	—	—
Nictheroy from Rio to Nictheroy	—	—	—	—	—
Total Rio including Nictheroy	44,419	46,093	58,521	187,306	244,793
Total Santos	229,261	275,252	153,517	1,019,773	630,125
Total Rio & Santos	273,680	321,345	212,038	1,207,079	874,918

The total entries by different S. Paulo Railways for the crop to July 31-1931 were from

	Past Judgment Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1930/1931	514,008	564,208	1,078,216	1,019,773	—
1929/1930	375,225	284,688	659,913	630,126	—

SALES OF COFFEE (DECLARED)

Week ending	July 31-1930. In bags of 60 kilos		
	July 31-1930	July 24-1930	Aug. 1-1929
Rio	18,914	29,064	24,078
Santos	147,000	175,000	170,000
Total	165,914	204,064	194,078

COFFEE SAILED.

PORTS	Week ending July 31-1930. In bags of 60 kilos							
	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	20,712	14,127	2,852	9,574	—	—	47,265	187,705
Santos	135,545	74,411	297	1,610	—	—	211,863	564,919
930/931	156,257	88,538	3,149	11,184	—	—	258,028	752,624
929/930	95,139	100,500	2,417	8,127	15,575	—	211,251	676,053

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

PORTS	Week ending July 31 1930 1930. In bags of 60 kilos					
	July 31 1930	July 24 1930	July 31 1930	July 24 1930	Crop to July 31/1930	
	Bags	Bags	£	£	Bags	£
Rio	44,413	62,229	89,353	151,275	175,904	794,503
Santos	211,546	73,444	659,203	729,753	504,030	1,758,700
Total 1930/1931	256,059	135,673	748,556	881,028	679,934	2,553,203
.. 1929/1930	269,371	224,291	1,399,860	1,151,686	563,501	4,478,259

COFFEE LOADED (EMBARQUES)

Week ending	DURING WEEK ENDED			FOR THE CROP TO	
	July 31 1930	July 24 1930	Aug. 1 1929	July 31 1930	Aug. 1 1929
Rio	61,417	50,613	40,492	715,276	245,999
Santos	171,973	152,862	213,571	676,099	796,899
Total Rio & Santos	233,390	203,475	254,063	1,391,375	1,042,898

OUR OWN STOCK

In bags of 60 kilos.

RIO STOCK on July 24, 1930	311,308	
Entries during week ended July 31, 1930	4,419	
Loaded (Embarques) for week ended July 31, 1930	355,727	
Local consumption	61,417	
	3,500	
STOCK AT RIO on July 31, 1930		290,610
SANTOS STOCK on July 24, 1930	1,148,148	
Entries for week ended July 31, 1930	238,261	
	1,386,409	
Loaded (Embarques) during same week July 31, 1930	171,973	
STOCK AT SANTOS on July 31, 1930		1,114,341
BAHIA STOCK on July 24, 1930	21,446	
Entries during week ended July 31st, 1930	5,394	
	26,840	
Clearances during same week	5,923	
STOCK AT BAHIA on July 31st, 1930		20,917
Stock at Rio, Santos and Bahia July 31st, 1930	1,426,068	
Stock at Rio, Santos and Bahia July 24th, 1930	1,480,902	
Stock at Rio, Santos and Bahia Aug. 1st, 1929	1,319,134	

NOTE:— 100,095 bags of Government coffee have been deducted from Santos stocks.

Companhia Nacional de Commercio 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 17 -- 1930

2	„Flandria“:—		
	Amsterdam	E. Johnston & Co	950
		Finto, Lopes & Co	675
		Theodor Wille & Co	625
		Castro Silva & Co	250
		Mc Kinlay & Co	125
			2,625
2	„Martha Washington“:—		
	Trieste	Ornstein & Co	2,199
		Alfred Sinner & Co	1,125
		Vivacqua, Irmãos & Co	625
		Castro Silva & Co	625
		Filho & Co	564
		E. G. Fontes & Co	375
		Lage Irmãos	375
		S. Pereira & Co	300
		Theodor Wille & Co	250
		Finto, Lopes & Co	250
		Mc Kinlay & Co	196
	Metkovic	Vivacqua, Irmãos & Co	125
		Hard, Rand & Co	125
		Theodor Wille & Co	63
	Bari	Ornstein & Co	125
	Fatras	Ornstein & Co	472
		Vivacqua, Irmãos & Co	125
	Naples	Vivacqua, Irmãos & Co	250
		Theodor Wille & Co	188
		Ornstein & Co	125
	Caife	Theodor Wille & Co	62
	Salonia	C. Nacional Com. de Café	188
		Ornstein & Co	63
	Smyrna	Mc Kinlay & Co	346
		Theodor Wille & Co	250
		Ornstein & Co	188
	Stamboul	Theodor Wille & Co	251
	Dedeagatch	Theodor Wille & Co	62
	Ancona	E. G. Fontes & Co	250
	Alexandria	Mc Kinlay & Co	125
	Galatz	Mc Kinlay & Co	50
	Gravosa	Theodor Wille & Co	250
	Venice	Ornstein & Co	63
		C. Nacional Com. Café	63
	Calanata	Ornstein & Co	63

10,756

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, Catagallo, Macuco, Portella.
NICTHEROY	6.15	
NICTHEROY	16.25	Friburgo a Rio Bonito daily (On Mondays, Wednesdays, Thursdays and Sundays to Maché).
BARÃO DE MAUÁ	6.00	E. Rios, Ubá, Ponte Nova.
BARÃO DE MAUÁ	6.00	Porto Novo, Recreio, Cataguazes, Carangola.

Night Expresses

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

3	„Sambre“:— Havre	A. Sion & Co	250	12	„Orient“:— Wiborg	Hard, Rand & Co	500
5	„Crus“:— Oslo	Mc Kinlay & Co	525			Theodor Wille & Co	175
		Theodor Wille & Co	200			Ornstein & Co	125
	Trondhjem	Mc Kinlay & Co	125			Vivacqua, Irmãos & Co	125
	Bergen	S. Pereira & Co	125			Pinto, Lopes & Co	50
	Wiborg	S. Pereira & Co	101		Kotka	Mc Kinlay & Co	50
	Abo	Lage Irmãos	125		Mantyluoto	Theodor Wille & Co	75
			1.201		Helsingfors	Hard, Rand & Co	125
6	„Tunisien“:— Antwerp	Theodor Wille & Co	750			Hard, Rand & Co	1.625
		Pinto, Lopes & Co	500			KPinto, Lopes & Co	125
		Rebello, Alves & Co	375			Hard, Rand & Co	250
		E. G. Fontes & Co	250			Vivacqua, Irmãos & Co	250
		Pinto & Co	175		Dantzig	Alfred Sinner & Co	250
		E. Johnston & Co	125				3.725
			2.175	12	„Pacific“:—		
7	„West Ira“:— S. Fr. Califom.	Rebello, Alves & CCo	1.110		Stockholm	Vivacqua, Irmãos & Co	125
		Leon Israel Co S/A	520		Abo	Vivacqua, Irmãos & Co	125
			1.630		Gefle	Vivacqua, Irmãos & Co	375
9	„Bougainville“:— Havre	Mc Kinlay & Co	735			Mc Kinlay & Co	125
		S/A Luiz Correa	340		Gothemburg	Theodor Wille & Co	125
		S. Pereira & Co	250		Sundsvell	Mc Kinlay & Co	125
		Seratim Fernandes	6		Helsingbor	E. G. Fontes & Co	125
			1.331		Hudiksvall	C. Nacional Com. Caf.	125
9	Southern Prince“:— New York	J. Aron & Co	3.480	13	„Croix“:—		
		American Coffee Corp.	2.200		Montevideo	Hard, Rand & Co	250
		Tude, Irmão & Co	600			Alfred Sinner & Co	150
		Rebello, Alves & Co	500			E. G. Fontes & Co	50
		Bento Ferraz & Co	275		Buenos Aires	Hard, Rand & Co	200
			7.055				650
9	„Equator“:— Buenos Aires	C. Nacional Com. Caf.	500	13	„Voltaire“:—		
10	„Western World“:— Buenos Aires	E. G. Fontes & Co	1.000		New York	Rotundo & Co	2.515
		Norton Megaw & Co	32			Rebello, Alves & Co	1.000
			1.032			Arbuckle & Co	1.000
11	„Lipari“:— Casa Blanca	Ornstein & Co	250			American Coffee Corp.	1.000
		Vivacqua, Irmãos & Co	125			J. Aron & Co	873
	Bordeaux	Alfred Sinner & Co	63			Tude Irmão & Co	310
	Havre	Vivacqua, Irmãos & Co	625			Botelho, Martins & Co	275
		S. Pereira & Co	250			Bento Ferraz & Co	250
		Ornstein & Co	250			S. Pereira & Co	225
		Alfred Sinner & Co	125		Barbados	Norton Megaw & Co	65
			1.688			Mc Kinlay & Co	50
12	„California“:— Copenhagen	Theodor Wille & CCo	500	17	„Macedonier“:—		
		A. Sion & Co	250		Montevideo	Vivacqua, Irmãos & Co	200
	Svendborg	Theodor Wille & Co	125			Pinheiro Ladeira & Co	150
	Reykjavik	Norton Megaw & Co	100		Buenos Aires	Hard, Rand & Co	150
			975			Vivacqua, Irmãos & Co	100
12	„Alcyone“:— Rotterdam	Theodor Wille & Co	688			Alfred Sinner & Co	100
		Ornstein & Co	312				700
		E. G. Fontes & Co	200			Total Overseas	46.557
	Dantzig	Ornstein & Co	126				
			1.326				

WILEMAN'S BRAZILIAN REVIEW

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

SANTOS

During the week ending
July. 17 — 1930

7	„Sierra Ventana“:—						
	Hamburg	Almeida Prado & Co	375		Hard, Rand & Co	750	
		Naumann, Gepp & Co	125		Lima, Nogueira & Co	750	
		S. Exp. de Café Brasil	125		Theodor Wille & Co	500	
	Bremen	Fred. H. Cox & Co	125		C. Paulista de Export.	250	
	Consumption	Theodor Wille & Co	625		Andrade Junqueira & Co	250	
		Bunck & Co	2		Junqueira, Meirelles & Co	250	
			1.377		Naumann, Gepp & Co	250	
7	„Mendoza“:—				Silva, Ferreira & Co	250	
	Marseille	Theodor Wille & Co	2.564		Sion & Co	250	
		E. Johnston & Co	875		Vidal & Co	250	
		Cia. Leme Ferreira	250	9	V. Morel & Co	50	
		Niœac & Co	188		„Lipari“:—	22.547	
		Leon Israel Co S.A	125		Havre		
		J. Aron & Co	125		Almeida Prado & Co	2.000	
		Prudente, Ferreira & Co	63		Theodor Wille & Co	1.000	
			4.190		E. Johnston & Co	550	
7	„Kennemerland“:—				Hard, Rand & Co	500	
	Amsterdam	Theodor Wille & Co	2.500		Oswaldo Ferreira & Co	250	
		S. Export. Café Brasil	398		Nossick & Co	125	
	Dantzïg	Theodor Wille & Co	1.000		Whitaker, Brotero & Co	5	
			3.898		Naumann, Gepp & Co	250	
					E. Johnston & Co	125	
7	„Almanzora“:—				„California“:—	4.805	
	Buenos Aires	S/A Levy	200		Copenhagen		
		Eugenio Teuber	160		Hard, Rand & Co	1.937	
		N. Pizarro & Co	101		J. Aron & Co	1.000	
		Vicente C. Mello	100		Theodor Wille & Co	625	
	Montevideo	Vicente C. Mello	250		Leon Israel Co S/A	250	
		J. Santos & Co	60		Cia. Prado Chaves	125	
			871		E. Johnston & Co	125	
7	„Swiatowïd“:—				J. C. Mello & Co	125	
	Buenos Aires	Hard, Rand & Co	600		Lima, Nogueira & Co	125	
8	„Eir“:—				Manoel Vallejo	125	
	Baltimore	American Coffe Corp.	3.000		S/A Levy	125	
		Theodor Wille & Co	1.000		Theodor Wille & Co	125	
	Philadelphia	Wright & Co	750		Cia. Leme Ferreira	50	
		J. Aron & Co	250				
		Teixeira, Martins & Co	125		„Alcyone“:—	4.737	
			5.125		Rotterdam		
8	„Santaria“:—				Theodor Wille & Co	3.475	
	Boston	Almeida Prado & Co	2.125		Nossick & Co	250	
		Leon Israel Co S/A	750		Hard, Rand & Co	250	
		J. Aron & Co	600		J. Aron & Co	250	
		C. Paulista de Export.	500				
		Cia. Leme Ferreira	500	10	„Ayuruoca“:—	4.225	
		Naumann, Gepp & Co	250		New York		
		Lima, Nogueira & Co	250		Theodor Wille & Co	3.250	
		Wright & Co	250		Almeida Prado & Co	2.350	
		Theodor Wille & Co	250		Sion & Co	1.500	
		Sampaio Bueno & Co	250		Arbuckle & Co	1.476	
		Teixeira, Martins & Co	150		American Coffe Corp.	1.000	
		Sion & Co	125		I. R. F. Matarazzo	338	
	Philadelphia	Wright & Co	750		Vidal & Co	250	
		Leon Israel Co S/A	250				
		J. Aron & Co	250	11	„Pacific“:—	10.164	
			7.250		Gothemburg		
8	„Southern Prince“:—				Theodor Wille & Co	1.275	
	New York	American Coffee Corp.	13.145		Cia. Prado Chaves	500	
		J. Aron & Co	2.750		S/A Levy	375	
		S. Exp. Café Brasil	1.052		Cia. Leme Ferreira	250	
		Sampaio Bueno & Co	1.000		Hard, Rand & Co	250	
		Leon Israel Co S/A	800		Almeida Prado & Co	225	
					J. Aron & Co	125	
					Lima, Nogueira & Co	125	
					Theodor Wille & Co	625	
					J. Aron & Co	624	
					Cia. Prado Chaves	375	

	Cit. Leme Ferreira	375		Mc Hughlik & Co	750
	Naumann, Gepp & Co	369		Wright & Co	250
	S/A Levy	128	Consumption	Knut Aarseth	3
	Lima, Nogueira & Co	425			15,210
	Almeida Prado & Co	125			
	C. Paulista de Export.	125	12 „Voltaire“:—	American Coffee Corp	3,000
	Manoel Vallejo	125	New York	Theodor Wille & Co	2,250
	E. Johnston & Co	125		J. Aron & Co	1,000
Helsingborg	Hard, Rand & Co	1,375		Oswaldo Ferreira & Co	550
	J. Aron & Co	125		Hard, Rand & Co	300
	Cit. Prado Chaves	125		Wright & Co	250
Halmstad	J. Aron & Co	375		Silva, Ferreira & Co	250
	S/A Levy	153			7,600
Malmoe	Theodor Wille & Co	375			
	Nossack & Co	125			
Varberg	Hard, Rand & Co	150	12 „Pocane“:—	J. Aron & Co	5,750
	S/A Levy	125	New Orleans	Vieri S/A	5,750
Oscarshamn	Lima, Nogueira & Co	125		Theodor Wille & Co	4,250
Sundsvall	J. Aron & Co	125		E. Johnston & Co	2,550
Ahus	Theodor Wille & Co	125		Almeida Prado & Co	1,150
		9,549		Sampaio Bueno & Co	500
11 „W. D. Munson“:—				Andrade Junqueira & Co	250
New Orleans	American Coffee Corp.	1,000		C. Commercial de Santos	250
	Lima, Nogueira & Co	750	Houston	S A Levy	5,000
	Wright & Co	500		J. Aron & Co	1,500
	Sampaio Bueno & Co	500		Almeida Prado & Co	1,000
	Nossack & Co	500		Hard, Rand & Co	700
	Manoel Vallejo	500		E. Johnston & Co	550
	Junqueira, Meirelles & Co	500		C. Nacional Export.	200
	C. Commercial de Santos	375			29,400
	Sion & Co	375			
	Silva, Ferreira & Co	250	12 „Bage“:—	J. C. Mello & Co	3,000
	J. Aron & Co	250	Havre	Theodor Wille & Co	2,325
	Hard, Rand & Co	250		Franco, Soares & Co	1,327
	Oswaldo Ferreira & Co	250		Cit. Leme Ferreira	325
		6,000		E. Johnston & Co	125
12 „La Corona“:—				Sion & Co	125
Rotterdam	Theodor Wille & Co	2,313	Antwerp	C. Paulista de Export	250
	Cit. Prado CChaves	250		Teixeira, Martins & Co	125
	Sampaio Bueno & Co	125		S. Mogyana Export.	88
	E. Johnston & Co	70	Nantes	Theodor Wille & Co	150
	Almeida Prado & Co	63	Rotterdam	Banco Germanico	93
Hamburg	Nioac & Co	200			7,933
	Fred. H. Cox & Co	125			
	Theodor Wille & Co	63	13 „Kr Margaret“:—	Theodor Wille & Co	1,150
	F. Lourenço Junior	1	Buenos Aires	E. Johnston & Co	355
	Theodomiro Freitas & Co	1		Raphael Sampaio & Co	174
		3,217		Baccarat & Co	58
12 „Hindanger“:—					1,737
San Pedro	Naumann, Gepp & Co	1,000	14 „Zeelandia“:—	Theodor Wille & Co	1,500
	Theodor Wille & Co	325	Amsterdam	Hard, Rand & Co	1,258
	Almeida Prado & Co	125		Lima, Nogueira & Co	900
	Hard, Rand & Co	100		Junqueira, Meirelles & Co	860
S. Fr. Calif.	Theodor Wille & Co	700		J. Aron & Co	250
	E. Johnston & Co	500		S. Exp. Café Brasil	240
	J. Aron & Co	125		E. Johnston & Co	207
Vancouver	Naumann, Gepp & Co	250		Sion & Co	200
Seattle	Theodor Wille & Co	100		Naumann, Gepp & Co	125
		3,225	Consumption	Nioac & Co	1
12 „Tijuca“:—					5,541
New York	Hard, Rand & Co	5,982			
	American Coffee Corp.	3,050	14 „Conte Verde“:—	Theodor Wille & Co	1,703
	E. Johnston & Co	2,300	Genoa	Cit. Leme Ferreira	1,375
	Theodor Wille & Co	1,125		Exp. Rubiac	875
	J. Aron & Co	1,000			
	Junqueira, Meirelles & Co	750			

	Nossack & Co	500	Baccarat & Co	—	1,125	1,125
	Raphael Sampalo & Co	375	Bartholomei Serra & Co	—	—	—
	Naumann, Gepp & Co	375	Barros & Co, E.	—	—	—
	E. Johnston & Co	250	Barros Freize & Co	—	—	—
	Almeida Prado & Co	125	Barros & Co, Ribeiro de	—	—	—
	C. Paalista de Export.	125	Botelho Martins & Co	2,790	—	2,790
	Ci. Prado Chaves	125	Bento Ferraz & Co	150	—	150
	Leon Israel Co S/A	125	Brazilian Warrant Co	—	2,200	2,200
	Nioac & Co	125	Castro Silva & Co	8,566	—	8,566
	Oswaldo Ferreira & Co	125	Capella & Co	—	—	—
	Prudent Ferreira & Co	125	C. Coelho & Co, Murrinho	—	—	—
	Whitaker, Brotero & Co	125	C. Armazens G. Belga	—	—	—
	Fieri Sobrinho & Co	1	C. Com. Benef. de Café	—	—	—
Livorno	Ci. Leme Ferreira	125	C. Comm. Mineira	1,000	—	1,000
	S. Exp. Café Brasil	125	C. Comm. de Santos	—	12,230	12,230
	Nioac & Co	125	Ci. Leme Ferreira	—	18,663	18,663
Alexandria	Theodor Wille & Co	375	C. Nacional Com. Café	7,634	—	7,634
Naples	Nossack & Co	250	C. Paulista de Exp.	—	4,027	4,027
		7,454	C. Santo e Camp. A. G.	—	125	125
			C. Prado Chaves	—	5,655	5,655
14 „Bayern“:—			C. S. Paulo de Export.	—	—	—
Hamburg	Leon Israel Co S/A	418	Danon & Co., R. A.	—	2,000	2,000
Antwerp	Theodor Wille & Co	125	Ennor & Co	—	—	—
Consumption	Bunck & Co	5	E. M. Silva & Co	250	—	250
		548	Ejiskin & Co	—	—	—
			Eugenio Tauber	—	620	620
			A. Ferreira & Co	—	3,737	3,737
	Total Overseas	153,660	Ferreira Ruivo & Co	—	—	—
	COASTWISE		Fortes & Co E. G.	5,740	—	5,740
7 „Baependy“:—			Fraga Irmãos & Co	1,650	—	1,650
Rio de Janeiro	Alexandre Taveira	3	Franco, Soutres & Co	1,329	2,115	3,444
		—	Fred. H. Cox & Co	—	750	750
8 „Boçaina“:—			B. Gonçalves & Co	—	125	125
Pelotas	G. C. Silveira	25	Hard, Rand & Co	5,765	83,266	89,031
		—	Haters, Eduardo M.	—	1,163	1,163
9 „Aratimbo“:—			Leon Israel Co S/A	1,567	26,409	27,976
Pelotas	Vicente C. Mello	75	Je-souroun & Co	—	—	—
Porto Alegre	S.A. Martirelli	33	João E. Mourão	—	1,300	1,300
		108	Junqueira, Carvalho & Co	—	2	2
			Andrade Junqueira & Co	—	4,250	4,250
11 „Com. Alvim“:—			Junqueira, Meielles & Co	—	6,600	6,600
Pelotas	S.A. Martirelli	33	E. Johnston & Co	8,272	17,693	25,965
		—	Lage & Co	1,125	—	1,125
12 „Campeiro“:—			Leite & Santos	—	250	250
Porto Alegre	Augusto Martinez	4	S.A. Levy	—	16,536	16,536
	V. Morel & Co	3	Lima & Co	—	—	—
		7	Lima, Nogueira & Co	—	18,882	18,882
			S/A Luiz Correa	1,550	—	1,550
	Total Coastwise	176	Mancel Vallejo	—	850	850
			Magalhães & Co	100	—	100
			Mario Telles	1,125	—	1,125
			Michelet S/A	—	653	653
			Mello & Co J. C.	—	3,981	3,981
			Mc Kinlay & Co	12,884	—	12,884
			Mc Laughlin & Co	—	7,727	7,727
			Martins Wright & Co	—	9,049	9,049
			L. R. F. Matarazzo	—	2	2
			Mourão Tapié & Co	—	—	—
			Mogyana Exportadora	—	475	475
			Moreira & Co	—	—	—
			Naumann, Gepp & Co	—	59,922	59,922
			Negrão & Co	—	3	3
			Nioac & Co	—	8,180	8,180
			Norton Megaw & Co	341	—	341
			Nossack & Co	—	9,061	9,061
			Origenes Tarmin & Co	—	—	—
			Ornstein & Co	48,237	—	48,237
			O. M. Rotundo & Co	1,303	—	1,303
			Oswaldo Tardim & Co	—	—	—

CLEARANCES OF COFFEE AT THE PORTS
OF RIO DE JANEIRO AND SANTOS
PER SHIPPERS

During the Month of May, 1930
— In bags of 60 kilos —

Embarcadores	Rio	Santos	Total
Alfred Sinner & Co	7,939	—	7,939
Almeida Prado & Co	—	40,741	40,741
Amaral Lima & Co	—	—	—
American Coffee Corp.	5,100	71,000	76,100
Arbuckle & Co	1,000	4,620	5,620
J. Aron & Co	8,867	61,216	70,083
Asiatic Trading Corp., The	—	—	—
A. Sion	937	—	937
Barbosa Albuquerque & Co	—	—	—
Barbosa Ferraz & Co	—	—	—
Battermann & Co	—	—	—

Oliveira O. o. o. & Co	—	—	—
Oswaldo Ferreira & Co	—	3,008	3,008
Picene Filhos & Co	—	500	500
Pinto & Co	2,392	—	2,392
Pinto, Lopes & Co	14,404	—	14,404
Pinheiro Ladeira & Co	5,245	—	5,245
Prodente Ferreira & Co	—	2,049	2,049
Queiroz dos Santos	—	150	150
Rebello, Alves & Co	8,900	—	8,900
Rangel Oliveira & Co	—	—	—
Ramon Sanchez & Co	—	183	183
Roberto Silva & Co	—	—	—
Rocha & Co	—	—	—
Rogé Ferreira & Co	—	—	—
Raphael Sampaio & Co	—	6,048	6,048
Sampaio Bueno & Co	—	9,175	9,175
S. Pereira & Co	2,407	—	2,407
S. Exp. Caf. Brasil S.A	—	7,865	7,865
S. Nacional Export.	—	3,750	3,750
Struckmeyer, E.	—	—	—
Serafim Fernandes & Co	359	—	359
Silva Ferreira & Co	—	3,526	3,526
Sion & Co	100	6,337	6,437
Tardia Erthal.	—	—	—
Teixeira, Martins & Co	—	10,490	10,490
Theodor Wille & Co	23,282	112,712	135,994
Thomas E. Ritscher	—	—	—
Tofedo Assumpção & Co	—	—	—
Tude Irmãos & Co	3,210	—	3,210
Troncoso Hermanos	—	—	—
Vidal & Co	—	2,309	2,309
Vicente C. Mello	—	577	577
Vieri S A	250	2,000	2,250
Viacqua, Irmãos & Co	10,983	—	10,983
Witaker Brothero & Co	—	1	1
Zerrenner Bulow & Co	—	24	24
Sundry	1,183	1,105	2,288
Total	207,996	679,012	887,008

RUBBER

HARD FINE PARA' was quoted 2nd Aug., 1930, according to a cable from our own correspondent of same date, as follows:—

London 7d. per lb.: Pará 18800 per kilo, as against 7d. and 18750, respectively on 26th July, 1930, and 11 1/2d and 38050 on 3rd Aug., 1930.

NEW YORK RUBBER PRICES, WEEK ENDING 5th August 1930

(BY CABLE)

	30th	31st	1st	2nd	4th	5th
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	13	13	13	13	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 1/2	10 1/2	10 3/8	10 3/8	10 1/8	10 1/4
do. latex crepe	10 5/8	10 5/8	10 1/2	10 1/2	10 1/4	10 3/8

Stock Orient rubber in U. S. A. on 5th August, 1930 210.207 tons. Market Steady.

PARA' RUBBER MOVEMENT AND PRICES (BY CABLE) The movement of Rubber at Pará during the week ended Aug. 2nd, 1930, was as follows:—

Stock on July 26th, 1930	3,071,229
Entries during the week ended Aug. 2nd, 1930	138,226
Available	3,209,455
Clearances during the same week:—	
To United States	131,943
To Europe	—
To Sundry	9,730
Stock on Aug. 2nd, 1930	3,067,782

Spot prices were quoted in Aug. 2nd, 1930, as follows, per kilo:—

	July, 26th	Aug. 2nd
Upriver fine	18950	18750
Upriver coarse	8500	8500
Island fine	18300	18300
Island coarse	8500	8500
Coarse Ball	8500	8500

COTTON

The Pernambuco market closed on 30th July, 1930, with first sorts quoted at 325000 buyers, against 335000 buyers on the previous Wednesday and 455000 buyers on 31st July last year.

The movement at Pernambuco for the week ended 30th July, 1930, was as follows, in bags of 80 kilos:—

Stock July 23rd, 1930	4,000
Entries during the week ended 30th July, 1930	600
Available	4,600
Entries during the week	200
Stock on 23rd July, 1930	4,400
Ditto, on 24th July, 1929	11,500

For the crop to date entries amounted to 213,700 bales as against 178,200 bales during the same period last crop.

The Rio market closed on 30th July, 1930, with prices quoted as follows, per 10 kilos:—

	23rd July	30th July
Serido' 3&5	358500-348500	358000-348000
Sertoes 3&5	328000-288000	328000-288000
Mantas 3&5	258000-238000	278000-248000
Paulista 3&5	288000-258000	298000-258000

The movement at Rio de Janeiro during the week ended 30th July, 1930.

Stock July, 23rd, 1930	5,002
Entries during week ended 30th July, 1930	294
Available	5,296
Deliveries during the same week	1,288
Stock on 30th July, 1930	4,008
Ditto, on 31st July, 1929	6,349

SUGAR

The Pernambuco market closed on 30th July, 1930, with quotations as follows, per 10 kilos: usinas 1st sorts, nominal, crystal, 48575, demeraras, nominal, 3rd sorts nominal, somenos, nominal; brutos seccos, nominal, as against usinas first sorts, nominal, crystal, 48575, demeraras nominal 3rd sorts, nominal, somenos, nominal; and brutos seccos, 28800, on the previous Wednesday.

The movement at Pernambuco for the week ended 30th July, 1930, was as follows, in bags of 60 kilos:—

Stock on 23rd July, 1930	443,400
Entries during the week ended 23rd July, 1930	12,800
Available	456,200
Deliveries during the same week	10,200

Stock on 30th July, 1930	446,000
Ditto, on 31st July, 1929	253,000

For the crop to date entries amounted to 5,110,000 bags as against 4,478,700 bags for the same period last crop.

The Rio Market closed on 30th July, with prices quoted as follows, per 60 kilos: crystal, 32\$000 to 33\$000, Demeraras, 27\$000 to 30\$000, mascavinho, 25\$000 to 27\$, mascavo, 20\$000 to 21\$000.

The movement at Rio for the week ended 30th July, 1930, is as follows:—

Stocks on 23rd July, 1930	485,867
Entries during the week ended 30th July, 1930	45,708

Available	531,665
Deliveries during the week	40,530

Stock on 30th July, 1930	401,129
Ditto, on 31st July, 1929	230,812

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

During the week ending
31st July, 1930

COTTON SERVICE	25 lb	26 lb	28 lb	29 lb	3 lb	1st
Liverpool 12.30 pm						
Pernambuco Maceio fair Spot	6.72	6.80	6.90	6.78	6.80	6.67
American middling Spot	7.47	7.55	7.93	7.48	7.45	7.27
American futures October	6.76	6.83	6.89	6.80	6.74	6.67
" " January	6.80	6.87	6.95	6.86	6.80	6.74
" " March	6.89	6.96	7.03	6.94	6.88	6.82
" " May	6.95	7.02	7.10	7.01	6.95	6.89
New York American Middling Uplands	12.75	12.85	12.75	12.65	12.45	12.35
New York American futures October	12.57	12.75	12.58	12.53	12.54	12.33
New York American Futures January	12.87	13.02	12.83	12.78	12.63	12.59
" " March	13.01	13.13	13.01	12.99	12.82	12.83
" " May	13.16	13.35	13.21	13.15	12.99	12.90
SUGAR SERVICE						
New York futures September	1.17	Holiday	1.16	1.14	1.12	1.14
" " December	1.26	do.	1.25	1.23	1.21	1.22
" " March	1.31	do.	1.35	1.34	1.31	1.35
" " May	1.44	do.	1.42	1.40	1.38	1.37
London Futures July	8 3	8 1 1 2	8 4 1 2	8 4 1 2	8 1 1 2	8 7 1 2
" " August	8 6	8 4 1 2	8 6	8 4 1 2	8 4 1 2	8 4 1 2
" " October	Unquot.	Unquot.	Unquot.	Unquot.	Unquot.	Unquot.
" " December	8 6	8 6	8 5	8 6	8 5	8 4 1 2

WILEMAN'S BRAZILIAN REVIEW

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

COCOA

MOVEMENT OF COCOA IN THE PORT OF BAHIA

During the month of May, 1930,

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

The movement of Cocoa at the ports of Bahia during the month of May 1930, was as follows:—

Stock on 30th April	37,502
Entries during May	6,236
Available	43,738
Clearances during May	32,157
Stock on 31st May, 1930	11,581
Ditto, 31st May, 1929	6,639
Ditto, 30th May, 1928	6,771

Entries and exports in May last compared with the same month of the previous four years as follows:—

Exports:— May 1930, 32,157 bags; May 1929, 5,811 bags; May 1928, 15,290 bags; May 1927, 4,815 bags; May 1926, 19,704 bags.

Entries:— May 1930, 6,236 bags; May 1929, 4,635 bags; May 1928, 2,748 bags; May 1927, 6,197 bags; May 1926, 21,721 bags.

BY SHIPPERS:

Correa Ribeiro & Co	6,175
Herbert Rodenberg	6,150
F. Stevenson & Co	4,593
Wildberg & Co	4,092
Tude, Irmão & Co	3,390
Cia. Brasileira Exp.	2,837
Epiphany Souza & Co	2,450
Duder & Co	1,020
W. Behrman	675
Hugo Kaufmann & Co	300
Steinbach & von Usja	250
Grillo, Lamberli & Co	125
Sundries	100
	32,157

DESTINATION:

New York	15,012
Los Angeles	2,000
Buenos Aires	1,800
S. Fr. California	1,400
Copenhagen	1,320
Genoa	1,300
Havre	1,300
Malmeo	1,000
Brazil	917
Hamburg	865
Montevideo	800
Antwerp	800
Amsterdam	650
Oslo	500
Rotterdam	500
Philadelphia	500
Melbourne	318
Puerto Columbia	300
Aarhus	200
Norrkoeping	200
Memel	200
Kolding	125
Bordeaux	100
Trieste	50
	32,157

During the five Months ending May, 1930, entries at the ports of Bahia and Ilheus amounted to 422,246 bags and exports to 497,256 bags.

SHIPPING

STEAMERS' MOVEMENT

LAMPORIT & HOLT, LIMITED

Lamporit & Holt — Agents

- «Vandyck» Sairá Rio 17/8/30 para Trinidad, Barbados e New York
 «Bruyere» Esperado Rio 14/8/30 para Santos e R. Grande
 «Bernini» Esperado Rio 10/9/30 para Santos e R. Grande
 «Biela» Sahirá Rio 13/8/30 para New York
 «Euclid» Sairá Santos 2/8/30 para o Rio da Prata
 «Herschel» Sairá Rio 1/8/30 para Montevidéo, Buenos Aires, Villa Constitucion e Rosario
 «Dryden» Esperado Rio 19-8-30 para Santos e Rio Grande
 «Raeburn» Esperado Rio 20/9/30 para Santos e R. Grande
 «La Place» Sairá Rio 29/7/30 para Las Palmas, Madeira, Liverpool e Glasgow

NIPPON YUSEN KAISHA

- «Wakasa Maru» Sairá Rio 16/8/30 para Africa do Sul e Japão
 «Kamakura Maru» Sahirá Rio 28/8/30 para Montevidéo e Buenos Aires

FURNESS PRINCE LINE

Houlder Brothers & Co., Ltd — Agents

- M/S «Eastern Prince» due Rio de Janeiro from N. York 14th Aug., sails for Santos, Montevidéo and Buenos Aires
 M/S «Southern Prince» due Rio de Janeiro from N. York 28th Aug., sails for Santos, Montevidéo and B. Aires
 M/S «Eastern Prince» leaves Rio 3rd Sept. for Bahia, Trinidad and N. York
 M/S «Western Prince» due Rio de Janeiro from N. York 11th September, sails for Santos, Montevidéo and Buenos Aires
 M/S «Southern Prince» leaves Rio 17th September for Trinidad and N. York
 M/S «Northern Prince» due Rio de Janeiro from New York 25th Sept., sails for Santos, Montevidéo and B. Aires

CHARGEURS REUNIS ET SUD ATLANTIQUE

Sailings for the Plate

- «Formose» 25 August
 «Aurigny» 1 September
 «Lutetia» 2 September
 «Krakus» 10 September
 «Kerguelen» 15 September
 «Ceylan» 23 September
 Sailings for Europe
 «Massilia» 17 August
 «Jamaïque» 23 August
 «Eubée» 29 August
 «Lutetia» 13 September
 «Formose» 16 September
 «Aurigny» 24 September

MUNSON STEAMSHIP LINES

(Federal Express Co. — Gen. Agents)

- «American Legion» sailed Rio Aug. 6th, due Bermuda Aug. 16th, and N. York Aug. 18th
 «Southern Cross» left N. York July 25th, arrived and sailed Bermuda July 27th, due Rio Aug. 7th, Santos Aug. 8th, Montevidéo Aug. 10th, B. Aires Aug. 11th
 «Western World» arrived N. York Aug. 4th, sails August 8th, due Rio Aug. 21st, Santos Aug. 22nd, Montevidéo Aug. 24th, B. Aires Aug. 25th
 (S/S «Pan America» is overhauling in N. York

CARGO STEAMERS

- «Muntropica» sails Santos Aug. 16th. for Victoria, thence New Orleans direct.

PRINCE LINE

Houlder Brothers & Co., Ltd — Agents

- M/S «Castilian Prince» loads for Trinidad, New York and Boston. 24th August
 S/S «Sardinian Prince» loads for Trinidad, New York and Boston, 21st Sept.
 M/S «Brazilian Prince» loads for Trinidad, New York and Boston, 19th Oct.
 M/S «Brazilian Prince» en route Rio de Janeiro and New York

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

- «Hollywood» sailed Bahia July 31st. for Colombia, Trinidad and U. S. West Coast Ports
 West Nile» sailed Montevidéo July 31st, calling Parana-guá, sails Aug. 12th, Santos, sails Aug. 16th, Rio Aug. 17th, Bahia Aug. 21st.

NORDDEUTSCHER LLOYD BREMEN

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

HAMBURG AMERIKA LINIE — HAMBURG

(Theodor Wille & Co. — Ag. General)

- «General Artigas» left Santos 6th Aug. for River Plate
 «General Belgrano» at Hamburg
 «General Mitre» at Hamburg
 «General Osorio» left Rio 7th Aug. for Europe
 «General San Martin» left Hamburg 7th August for Brazil and River Plate
 «Baden» left Funchal 31st July for Brazil and R. Plate
 «Bayern» leaves Hamburg 14th Aug. for Brazil and River Plate
 «Wuerttemberg» leaves Rio 12th August for Europe
 «Antiochia» discharging at Santos
 «Cuba» en route for Europe from Argentina
 «Isis» left Antwerp 30th July for Brazil and Bahia Blanca
 «Luebeck» at Bahia Blanca.
 Pacific Service:—
 «Spreewald» left Rio 21st July for Chile
 «Sachsen» due Rio 15th Aug., bound for Chile

LINEA SUD-AMERICANA INC., NEW YORK

Theodor Wille & Co. — Ag. General

- «Sud Americano» en route for River Plate from Santos
 «Sud Expreso» at New York

HAMBURG - SUEDAMERIKANISCHE
DAMPFSCHIFFFAHRTS-GESELLSCHAFT, — HAMBURG

Theodor Wille & Co., Agents

- «Cap Arcona» leaves Rio 13th Aug. for Europe
 «Cap Polonio» left Hamburg 3rd Aug. for Scandinavia and Russia.
 «Cap Norte» leaves Rio 9th Aug. for Europe
 «Antonio Delfino» leaves Hamburg 17th August for Brazil and River Plate
 «Monte Olivia» leaves Hamburg 9th Aug. for Spitzbergen: pleasure trip.
 «Monte Sarmiento» left Hamburg 31st July for Scandinavia; pleasure trip.
 «Argentinas» at Hamburg
 «Bahias» loading at South Brazil ports
 «Bilbao» at Hamburg
 «Entre Rios» left Rio 26th July for Europe via Victoria and Bahia
 «España» left Hamburg 2nd Aug. for Brazil and R. Plat.
 «La Coruna» left Rio 14th July for Europe
 «Parana» discharging at Santos
 «Pernambuco» at South Brazil ports
 «Rio de Janeiro» left Hamburg 22nd July for South Brazil ports
 «Sant' Fé» leaves Hamburg 4th Sept. for Mid-Brazil ports
 «Santa Theresa» left Hamburg 7th Aug. for Mid-Brazil ports
 «Tenerife» left Victoria 14th July for Europe
 «Vigo» left Rio 5th Aug. for Europe
 «Villa Garcia» at Rio Grande S.

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