

Wileman's Brazilian Review

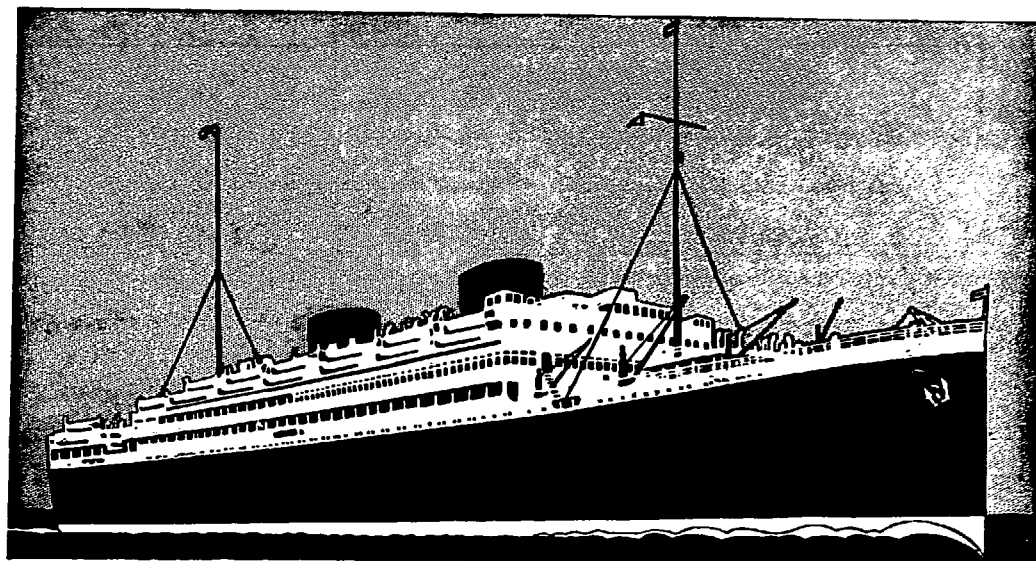
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

VOL. 21

RIO DE JANEIRO, THURSDAY, OCTOBER 2, 1930

N. 40

ROYAL MAIL LINE



SAILINGS TO EUROPE

MOTOR SHIPS		"A" STEAMERS		"D" STEAMERS	
ASTURIAS	23 Oct.	ARLANZA	12 Oct.	DARRO	20 Oct.
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ASTURIAS	18 Dec.	ARLANZA	4 Dec.	DESNA	17 Nov.
ALCANTARA	15 Jan.	ALMANZORA	4 Jan.	DEMERARA	1 Dec.
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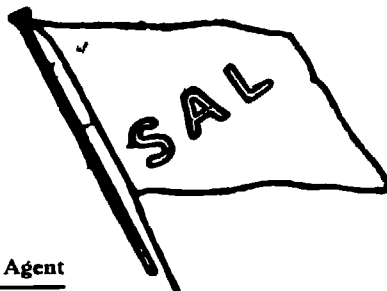
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PACIFIC — 11th November

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 21

THURSDAY, OCTOBER 2, 1930

N. 40

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Wileman's Brazilian Review.

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- 10—«Ceylan», Chargeurs Reunis
- 10—«Asturias», Royal Mail
- 10—«Sierra Cordoba», Norddeutscher Lloyd
- 12—«Almeida Star», Blue Star Line
- 13—«Eusebio», Royal Mail
- 16—«General Artigas», Hamburg A. Lin'e
- 19—«Eulio», Navigazione Gen. Italiana

WILEMAN'S BRAZILIAN REVIEW

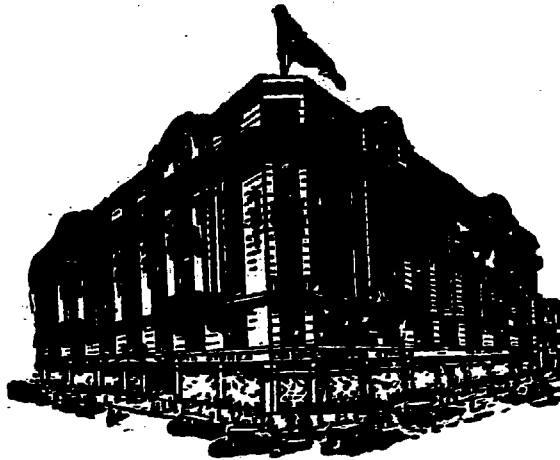
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NOTES

THE OUTLOOK THE EXCHANGE MARKET

Rio de Janeiro, October 1st, 1930

90 days closing drawing rates:—

	Bk Brazil	Other Bks	Rio-N.Y.	N.Y.-London.
	Pence	Pence	Dol.	Dol. to £.
Oct. 1st 1930	5 1/4	5 15/64	9\$460	\$4.85 13/16
Sept. 24th, 1930	5 3/16	5 3/16	9\$580	\$4.86 1/16
Rise or fall	+1/16	-3/64	-0\$120	-1/4

The exchange market ruled virtually stable during the week ending this afternoon, rates rising in the Bank of Brazil by 1/16d. from last Wednesday's close and in foreign banks by 3/64d., closing firm, with a tendency to rise further.

The São Paulo market was paralyzed throughout to-day, closing quiet. That market, however, is virtually ruled by Rio.

Prospects continue to be promising and we still maintain the opinion that we shall witness exchange recover the ground lost by the close of the year and a strong tendency next year for rates to rise steadily to well above the stabilization level, so long, of course, as the political situation permits.

The local coffee markets are being well maintained. The recent rise in prices simultaneously with that in exchange is a very encouraging factor.

Business conditions, however, continue depressed and no improvement can be expected before the turn of the year. Nevertheless, prospects in general are not devoid of promise of better times and should the exchange market be free of deterring regulations emanating from the Inspectorate of Banks, exchange will take its natural course which aided by a certain amount of healthy speculation and once confidence is re-established, credit will be easier and legitimate business will obtain all the financial aid necessary. The banks have plenty of cash and are in a privileged position, in spite of the fact that the ratio of cash deposits in banks to sight deposits has fallen in some of the big institutions to below 30 per cent. With the exception of one São Paulo bank, the highest ratio in any important bank on 31st August last did not exceed 68 per cent. Bank of London & South America, Rio, the lowest being 19.2 per cent. in the Banco Commercial do Rio de Janeiro. The Bank of Brazil's rate, including the movement of branches, was 52.8 per cent. The highest recorded was that of 100.7 per cent. for the Banco do Estado de São Paulo, the official bank. Total cash reserves of all banks in Brazil on 31st August last amounted to about 1.650,000 contos, which represents 61.2 per cent. of total convertible and inconvertible circulation.

Gold at the Caixa de Estabilização is reduced to 134,120 contos, with a tendency to fall still further. In spite of the drain, there is no talk of the Caixa being closed and we doubt whether the Government will take this extreme step.

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Exports of gold during the first seven months of the current year amounted to £12,555,000, there being no imports, as compared with no exports during the same period last year and imports of £370,000.

Next year, however, when exchange should show a tendency for stabilisation at a higher level, industrial capital will flow in freely and the Caixa should again be well supplied with gold. We are of the opinion that about £50,000,000 will find its way to this country in virtue of loans, São Paulo Railway and Itabira Iron contracts and the lease of the Sorocabana Railway.

Although London is likewise depressed, there is a tendency towards the investment of capital abroad on sound security in virtue of the depressing effects of the Labour Government and the consequent industrial depression and slump in prices, which discourages employment of capital at this juncture in home industries. Furthermore, the Australian financial crisis, the most serious in its history, is likewise estranging British capital from the Empire for the time being.

The readiness in which New York subscribed to a substantial loan to the new provisional Government in Argentina, only a few weeks after the revolution, which deposed President Iregoyen, is the symbol of the times.

Great Britain and the United States are willing to invest capital on sound foreign security, offering reasonable terms to reasonably administered countries. France, on the other hand, not only amasses gold and is actually the richest country in the world, but refuses to invest part of its huge gold reserves abroad, demands the payment of debt in gold francs and, to wit, refuses to pay her debt to Great Britain in that metal. France seems to be under the impression that she is the only privileged country to receive debt in gold and pay her obligations in depreciated paper. What is good for the goose is good for the gander, and if France, as Shylocke, can only see in terms of gold, than other countries, France's creditors, who sacrificed their all mainly for her sake, can demand and should insist upon receiving a just pound of flesh.

South America has not given a very good example of stability of currencies and Governments, but there are countries in this continent, which, in spite of fickleness, will always attract foreign interest and capital, Brazil being in the vanguard.

This country is on the eve of a new Government, full of promise and sound intentions, which if only carried out will open a new and prosperous era for Brazil.

It is not sufficient to chant about unlimited natural wealth; there must be concerted and loyal action and sacrifice so that promises may materialise and Brazil may be profoundly respected and coveted as a profitable field for the employment of industrial capital.

THE DISTRIBUTION OF BRAZILIAN OVERSEAS TRADE

In another column of this issue we publish the official returns of exports from Brazil by destination (those for imports will be published in our next issue).

The movement of trade with principal countries during the first six months of the year is as follows:—

EXPORTS BY DESTINATION In £1,000

	1930	1929	Increase or decrease	
			Val.	%
United States	14,510	20,426	— 5,916	28.9
United Kingdom	3,905	2,085	+ 1,820	87.3
France	3,588	5,317	— 1,729	32.5
Germany	3,353	4,580	— 1,227	26.8
Argentina	2,408	2,217	+ 191	8.6
Uruguay	2,186	1,622	+ 564	34.8
Holland	1,873	2,394	— 521	21.8
Italy	1,807	1,975	— 168	8.5
Belgium	1,259	1,363	— 104	7.6
Sweden	727	1,020	— 293	28.7
Spain	417	330	— 87	26.3
Denmark	385	459	— 74	16.1
South Africa	216	337	— 121	35.9
Portugal	209	205	+ 4	1.9
Algeria	206	365	— 159	43.6
Sundry	1,055	1,297	— 242	18.9
Total	38,104	45,992	— 7,888	17.1

IMPORTS BY ORIGIN In £1,000

	1930	1929	Increase or decrease	
			Val.	%
United States	7,435	14,483	— 7,048	48.6
United Kingdom	6,248	9,097	— 2,849	31.3
Argentina	4,413	4,775	— 362	7.6
Germany	3,447	5,302	— 1,915	35.7
France	1,448	2,352	— 904	38.4
Belgium	1,274	1,913	— 639	33.4
Italy	986	1,308	— 322	24.6
Holland	735	768	— 33	4.3
Portugal	511	599	— 88	14.9
Venezuela	486	147	+ 339	230.6
Mexico	431	283	+ 148	52.3
Uruguay	340	319	+ 21	6.6
Sweden	285	464	— 179	38.6
Sundry	2,352	3,042	— 690	22.6
Total	30,391	44,912	— 14,521	32.3

The shrinkage in exports were almost entirely to coffee consuming countries, which in their turn bought less from Brazil during the first half of the current than during the same period last year.

The feature in exports is the considerable increase in those to the United Kingdom, amounting to £1,729,000 or 87.3 per cent. There were increases in exports to Argentina and Uruguay, chiefly in matte tea; to Spain and Portugal.

With the exception of Venezuela, Mexico and Uruguay, imports into Brazil from all other countries show shrinkages.

The balance of trade between Brazil and principal countries during the first half year is as follows:—

BALANCE OF TRADE

In £1,000

	In favour (+) or against (-) exports	1930	1929
United States	+	7,075	5,943
United Kingdom	—	2,343	7,012
Argentina	—	2,005	2,558
Germany	—	94	782
France	+	2,140	2,965
Belgium	—	15	550
Italy	+	821	667
Holland	+	1,140	1,626
Portugal	—	302	398
Sweden	+	442	556
Uruguay	+	1,846	1,303

In spite of the decline in prices of coffee, the overseas trade of Brazil show a balance in favour of exports at the close of the first half of the current year of £7,713,000, as compared with £1,080,000 on 30th June, 1929.

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The feature of the above table is the marked increase in the balance in favour of Brazilian exports to the United States and the considerable shrinkage in the unfavourable balance with the United Kingdom.

An analysis of imports by class and article will be published in our next issue.

WILEMAN'S BRAZILIAN REVIEW

We beg to remind our readers that our offices have been moved to rua Quitania, 161, Rio de Janeiro, to which all local communications should be forwarded. Mailed matter, however, should be addressed to Caixa do Correio P. O. Box No. 899, Rio.

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THE FOREIGN TRADE OF BRAZIL

EXPORTS BY DESTINATION — F. O. B. VALUE IN CONTOS AND POUNDS STERLING
SEVEN MONTHS. JANUARY TO JULY

Destination by Countries:—	— In Contos of Reis —			— In £1,000 sterling —		
	1928	1929	1930	1928	1929	1930
United States	893,754	832,151	612,309	21,927	20,426	14,510
France	180,707	216,584	151,169	4,434	5,317	3,588
Germany	244,728	186,577	141,034	6,003	4,580	3,353
Holland	118,000	97,548	79,012	2,895	2,394	1,873
Argentina	99,195	90,311	101,422	2,434	2,217	2,408
United Kingdom	72,767	84,930	164,953	1,785	2,085	3,905
Italy	85,421	80,465	76,161	2,095	1,975	1,807
Uruguay	54,007	66,059	92,033	1,325	1,622	2,186
Belgium	58,238	55,523	52,933	1,429	1,363	1,259
Sweden	45,531	41,589	30,567	1,117	1,020	727
Denmark	19,592	18,713	16,182	481	459	385
Algeria	12,652	14,850	8,694	310	365	206
Union S. Africa	12,746	13,747	9,120	313	337	216
Spain	15,023	13,428	17,598	369	330	417
Chile	12,938	9,496	7,408	317	233	175
Filipin	5,671	8,202	4,809	139	201	114
Portugal	6,352	8,345	8,801	156	205	209
Cuba	1,341	4,713	6,751	33	116	160
Egypt	4,663	3,299	3,840	114	81	90
Canada	3,687	3,206	3,562	90	79	85
Norway	3,754	3,173	3,171	92	78	75
Marocco	756	2,959	1,872	19	73	45
Yugo-Slavia	1,558	2,517	589	38	62	14
Turkey in Europe	1,832	2,423	1,202	45	59	28
Colombia	1,823	1,589	1,090	45	39	26
Mocambique	1,388	1,523	859	34	37	20
Greece	1,167	1,248	1,068	29	31	25
Danzig, Port of	219	1,125	702	5	27	17
Tunis	586	1,098	584	14	27	14
Canary I.	1,051	872	871	26	21	21
Japan	455	782	910	11	19	22
Roumania	206	584	91	5	14	2
Malta	164	481	335	4	12	8
Turkey in Asia	216	474	338	5	12	8
Russia	13,796	413	2,508	338	10	61
Sundry	2,240	2,570	1,997	59	66	45
Total	1,978,189	1,873,708	1,606,545	48,532	45,992	38,104
<i>Recapitulation:—</i>						
Africa	34,593	39,460	26,600	848	969	630
North & Central America	898,907	840,168	622,690	22,054	20,623	14,756
South America	168,451	167,606	202,191	4,133	4,116	4,800
Asia	936	1,900	1,809	23	46	43
Europe	875,302	824,361	753,164	21,474	20,235	17,873
Australasia	—	123	91	—	3	2
Total	1,978,189	1,873,708	1,606,545	48,532	45,992	38,104

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EXPORTS BY ORIGIN

F. O. B. Value in Contos and Pounds Sterling
Seven months, January to July

Origin by State—	— In Contos of Reis —			— In £1,000 —		
	1928	1929	1930	1928	1929	1930
Amazonas	38,724	41,838	30,320	950	1,027	722
Pará	34,952	36,674	28,478	857	900	679
Maranhão	30,590	17,842	22,635	751	438	537
Piauí	—	—	—	—	—	—
Ceará	21,310	16,169	30,014	523	397	707
Rio Grande Norte	5,173	4,930	10,493	127	121	246
Parahyba	4,642	3,368	21,751	114	83	511
Pernambuco	26,653	25,227	41,680	654	619	980
Alagoas	2,865	3,192	4,254	70	78	100
Sergipe	455	370	954	11	9	23
Bahia	145,558	115,175	96,432	3,571	2,826	2,285
Espírito Santo	72,577	267,333	159,946	6,761	6,562	3,795
Rio de Janeiro (Federal Capital)	275,608	1,084,806	793,818	26,439	26,629	18,823
São Paulo (Santos)	1,077,651	54,338	76,800	1,822	1,333	1,822
Paraná	74,237	14,057	21,688	511	345	514
Sta. Catharina	20,844	66,665	97,277	1,781	1,630	1,596
Rio Grande Sul	133,308	107,688	181,751	3,270	2,644	4,329
Matto Grosso	13,036	14,932	18,254	320	345	435
Total	1,978,189	1,873,708	1,606,545	48,532	45,992	38,104

ORIGIN OF EXPORTS BY PRODUCING ZONES

F. O. B. Value in Contos and Pounds Sterling
Seven months, January to July

Zones:—	— In Contos of Reis —			— In £1,000 —		
	1928	1929	1930	1928	1929	1930
I. — <i>Coffee, Meat, and Minings:</i> —						
Espírito Santos, Rio de Janeiro and S. Paulo and Santos	1,425,836	1,418,802	1,021,641	34,981	34,827	24,214
II. — <i>Catib and Cereals:</i> —						
Paraná, S. Catharina, Rio Grande Sul and Matto Grosso	241,425	160,115	298,493	5,923	4,667	7,100
III. — <i>Sugar, Cotton, Cocoa and Tobacco:</i> —						
Rio Grande Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia	185,346	152,268	175,564	4,547	3,736	4,145
IV. — <i>Rubber and Nuts:</i> —						
Amazonas, Pará, Maranhão and Ceará	125,582	112,523	111,447	3,081	2,762	2,645
Total	1,978,189	1,873,708	1,606,545	48,532	45,992	38,104

THE PER CAPITA DEBT OF LATIN AMERICAN COUNTRIES

The Brazilian Consul at Norfolk, U. S. A., informs that "The Commerce Year Book", dealing with the debt of Latin American countries, publishes the per capita debt of each country, as follows:—

	PER CAPITA DEBT	
	Dollars	Miréis
Argentina	210.00	1:890\$000
Mexico	145.98	1:313\$820
Uruguay	131.00	1:179\$000
Costa Rica	96.00	864\$000
Chile	77.50	697\$500
Panamá	60.43	543\$870
Cuba	54.80	493\$200
Brazil	52.00	468\$000
Bolivia	46.00	414\$000
Honduras	34.09	306\$810
São Domingos	30.00	270\$000
Perú	29.20	262\$800
Salvador	28.86	259\$740
Equador	27.86	250\$740
Paraguay	18.78	169\$020
Guatemala	18.00	162\$000
Nicaragua	16.00	144\$000
Haiti	15.94	143\$460
Venezuela	10.00	90\$000
Colombia	6.00	54\$000

The highest per capita debt is that of Argentina with \$210.00, whereas Brazil, with three times the number of inhabitants registers only \$52.00 per head.

Extravagance in Argentina and Uruguay have been rampant, whereas Brazil, in spite of her participation in the war, shows a relatively modest debt.

CONSUMPTION OF COFFEE IN GERMANY

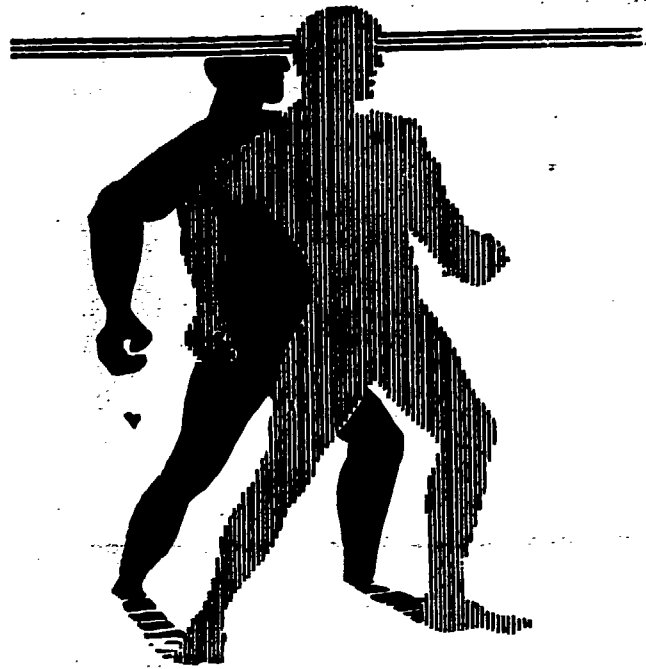
According to Messrs. L. Behrens & Soehne, Hamburg, deliveries of coffee for consumption in Germany in August last amounted to 236,863 bags, as against 297,067 bags in the previous month and 190,580 bags in August last year.

Consumption in that country during the first eight months of the current year amounted to 1,859,000 bags, as against 1,926,000 bags during the same period last year, and 1,694,000 bags in 1928.

EXPORTS OF COFFEE FROM COLOMBIA
In bags of 60 kilos

According to official returns published by "Boletim Medeiros", exports of coffee from Colombia during the current and previous years are as follows:—

	1930	1929	1928	1927
January	316,481	254,621	247,266	202,269
February	279,221	187,922	269,944	226,990
March	232,244	204,589	309,704	293,176
April	237,196	215,573	197,367	205,367
May	381,884	273,640	296,299	231,888
June	324,872	255,858	223,843	242,097
July	304,185	225,298	199,970	220,882
August	179,819	273,013	199,732	176,180
September	—	181,980	142,864	169,200
October	—	210,957	197,827	149,857
November	—	295,819	287,333	158,456
December	—	266,188	222,962	252,464
Total 8 months	2,255,902	1,890,514	1,944,125	1,799,849



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EXPORTS OF COFFEE FROM DUTCH EAST INDIES

According to official information supplied to the Institute of Coffee of São Paulo, exports of coffee from Dutch East Indies during the month of July and first seven months are as follows:—

Destination:	July — In bags		
	1930	1929	1928
France	27,000	54,000	94,000
Scandinavia	20,500	15,000	11,500
Holland	18,500	56,000	44,000
United States	9,000	18,000	20,000
Sundry-Europe	16,000	31,000	22,000
Total	91,000	174,000	191,500

	January to July		
	1930	1929	1928
Holland	106,500	151,000	166,400
France	96,000	186,000	312,000
Scandinavia	63,000	62,000	60,100
United States	27,000	76,000	89,500
Sundry-Europe	87,000	100,000	155,200
Total	379,500	573,000	783,200

Compared with the previous months exports from Dutch East Indies during the month of July last show shrinkage of 83,000 bags and of 100,500 bags, as compared with July, 1928.

Exports during the first seven months of the current year show shrinkage of 193,500 bags, as compared with the same period last year and 403,700 bags with 1928.

THE NEW ARGENTINE LOAN

A cable from Buenos Aires dated 24th ult. states that the Provisional Government of Argentina have negotiated a loan for 50,000,000 dollars with Brown Brothers of New York bearing 5 per cent. interest, redeemable in twelve months, which will be employed in the liquidation of the credit obtained through the Chatham Phoenix Corporation which fell due on 1st inst.

The same communication states that Brown Brothers offered the Government of Argentina another short term loan of \$50,000,000 for six months at 4.9 per cent., which, however, the provisional administration refused pro tempore.

The terms of the loan and the offer are the best that Argentina has obtained for many years past, which speak well for the new Government and the credit of the country.

REGULATIONS REGARDING INVOICES

(From «Board of Trade Journal», London)

Treasury Decision (T. D. 44179) publishes revised regulations regarding the invoicing of imported goods, superseding those laid down in Articles 246 to 254 of the United States Customs Regulations, 1923. The new regulations, which have been issued pursuant to Sections 481, 482 and 484 (b) of the United States Tariff Act of 1930,* are effective in respect of merchandise imported on and after August 16, 1930.

The complete text of the regulations is given below for general information:—

INVOICING—REGULATIONS.

Regulations pursuant to Sections 481, 482 and 484 (b), Tariff Act of 1930, governing the invoicing of imported merchandise.

Sec. 1. *Requirements as to all Invoices.*—(a) All invoices of merchandise to be imported into the United States shall set forth:—

- (1) The port of entry to which the merchandise is destined;
- (2) The time when, the place where, and the person by whom and the person to whom the merchandise is sold or agreed to be sold, or if to be imported otherwise than in pursuance of a purchase, the place from which shipped, the time when and the person to whom and the person by whom it is shipped;
- (3) A detailed description of the merchandise, including the name by which each item is known, the grade or quality, and the marks, numbers, or symbols under which sold by the seller or manufacturer to the trade in the country of exportation, together with the marks and numbers of the packages in which the merchandise is packed;
- (4) The quantities in the weights and measures of the country or place from which the merchandise is shipped, or in the weights and measures of the United States;
- (5) The purchase price of each item in the currency of the purchase, if the merchandise is shipped in pursuance of a purchase or an agreement to purchase;
- (6) If the merchandise is shipped otherwise than in pursuance of a purchase or an agreement to purchase, the value for each item, in the currency in which the transactions are usually made, or, in the absence of such value, the price in such currency that the manufacturer, seller, shipper, or owner would have received, or was willing to receive, for such merchandise if sold in the ordinary course of trade and in the usual wholesale quantities in the country of exportation;

(7) The kind of currency, whether gold, silver, or paper. When the kind of currency is apparent from the invoice a specific statement that the currency is gold, silver, or paper need not be required;

(8) All charges upon the merchandise, itemised by name and amount when known to the seller or shipper; or all charges by name (including commissions, insurance, freight, cases, containers, coverings, and cost of packing) included in the invoice prices when the amounts for such charges are unknown to the seller or shipper;

(9) All rebates, drawbacks, and bounties, separately itemised, allowed upon the exportation of the merchandise; and

(10) Any other facts deemed necessary to a proper appraisement, examination, and classification of the merchandise that the Department may require.

(b) Whenever it shall be determined by the appraising officer that information as to the cost of production is necessary in the appraisement of certain merchandise, the importer shall be notified by the collector or appraiser and thereafter invoices covering shipments of such merchandise shall contain a verified statement by the manufacturer or producer as to the cost of production, as defined in Section 402 (f) of the Tariff Act of 1930:

(c) If the merchandise is shipped to a person in the United States by a person other than the manufacturer, otherwise than by purchase, such person shall state on the invoice the time when, the place where, the person from whom such merchandise was purchased, and the price paid therefor in the currency of the purchase, stating whether gold, silver or paper.

Sec. 2. *Additional Requirements as to Invoices over \$100.*—(a) Every invoice covering merchandise, except as specified below, exceeding \$100 in value shall, at or before the time of the shipment of the merchandise, or as soon thereafter as the conditions will permit, be produced for certification to the Consular officer of the United States—

(1) for the Consular district in which the merchandise was manufactured, or purchased, or from which it was to be delivered pursuant to contract; or

(2) for the Consular district in which the merchandise is assembled and repacked for shipment to the United States, if it has been purchased in different Consular districts.

(b) Such invoices shall have endorsed thereon, when so produced, a verified declaration whether the merchandise is sold or agreed to be sold, or whether it is shipped otherwise than in pursuance of a purchase or an agreement to purchase, that there is no other invoice differing from the invoice so produced, and that all the statements contained in such invoice and in such declaration are true and correct.

(c) Every certified invoice shall be made out in triplicate, or, for merchandise intended for immediate transportation under the provisions of Section 552 of the Tariff Act of 1930, in quadruplicate, if desired by the shipper, and shall be signed by the seller or shipper, or the agent either; but a person who has no interest in the merchandise except as broker or forwarder shall not be competent to sign any such invoice. Where any such invoice is signed by an agent, he shall state thereon the name of his principal.

(d) Consular invoices will not be required for—

(1) Merchandise not exceeding \$100 in value, including such merchandise imported through the mails;

(2) Merchandise damaged on the voyage of importation by fire or through marine casualty or any other cause, without fault on the part of the shipper. If a Consular invoice is available it shall be produced for the information of the appraiser;

(3) Merchandise recovered from a wrecked or stranded vessel;

(4) Household effects used abroad and personal effects, not imported in pursuance of a purchase or agreement for purchase and not intended for sale; and automobiles entered under bond for touring purposes and not intended for sale;

(5) Articles sent by persons in foreign countries as gifts to persons in the United States;

(6) Articles carried on the person or contained in the baggage of a person arriving in the United States, except merchandise (that is, articles not of a personal nature or which are intended for sale or were bought on commission for others) when valued at more than \$100;

(7) Tools of trade of a person arriving in the United States;

(8) Personal effects of citizens of the United States who have died in a foreign country;

(9) Merchandise within the provisions of Sections 465 and 466 of the Tariff Act of 1930, at the first port of arrival;

(10) Merchandise when in the opinion of the Secretary of the Treasury the value thereof cannot be declared; and

(11) Merchandise over \$100 in value, unconditionally free or subject only to a specific rate of duty not dependent on value, when a simple inspection or cursory examination is sufficient to determine the classification of such merchandise, provided the commercial or pro forma invoice presented with the entry shall be sworn to as correct and true in every respect and shall set forth all the necessary information for Customs and statistical purposes. If because of doubt as to classification at time of entry a bond was required for the production of a Consular invoice, the bond may be cancelled if the subsequent report of the appraiser shows that the merchandise is free of duty or that the duty is not dependent on value.

Sec. 3. *Mode of Certification of Invoices.*—(a) In-

voices covering merchandise exceeding \$100 in value, except as provided in the preceding article, shall be certified in accordance with the provisions of existing law.

(b) When the merchandise has been purchased in different Consular districts for shipment to the United States and is assembled for shipment and embraced in a single invoice which is produced for certification, the invoice shall have attached thereto the original bills or invoices received by the shipper, or extracts therefrom, showing the actual prices paid or to be paid for such merchandise. The Consular officer to whom the invoice is so produced for certification may require that any such original bill or invoice be certified by the Consular officer for the district in which the merchandise was purchased.

(c) The original of the invoice and, if made, the quadruplicate shall be delivered to the exporter, to be forwarded to the consignee for use in making entry of the merchandise, and the triplicate shall be promptly transmitted by the Consular officer to the Collector of Customs at the port of entry named in the invoice. The duplicate shall be filed in the office of the Consular officer by whom the invoice was certified, to be there kept until the Secretary of State authorizes its destruction.

(d) While the seller or shipper must sign all copies of the invoice, only one copy need be signed by the Consular officer, the signed copy invariably to be the original. However, the Consular officer's name as well as the rubber seal of the Consulate must be stamped on all copies of the invoice.

(e) When merchandise is to be shipped from a place so remote from an American Consulate as to render impracticable certification of the invoice by an American Consular officer, such invoice may be certified by a Consular officer of a nation at the time in amity with the United States, or if there be no such Consular officer available such invoice shall be executed before a notary public or other officer having authority to administer oaths and having an official seal: *Provided*, That invoices for merchandise shipped to the United States from the Philippine Islands, the Virgin Island, American Samoa, the island of Guam, or the Canal Zone may be certified by the Collector of Customs or the person acting as such, or by his deputy.

Sec. 4. *Consular Notations.*—(a) If the Consul shall be of the opinion that the data given in the invoice will not for any reason enable the appraiser to arrive at the true market value of the merchandise, the Consul should state on a separate sheet, a copy to be attached to each copy of the invoice, such facts as he believes the appraiser may desire to consider in addition to or in connection with the data already given in the invoice.

(b) If the facts which the Consul believes should be considered by the appraiser are confidential or cannot for any reason be stated fully on the sheet attached to the invoice, they should be communicated by letter to the appraiser at the port of entry named in the invoice at the time of or as soon as possible after the certification of the invoice. When the Consul suspects fraud, a copy of his letter to the appraiser should be sent to the Customs Information Exchange in New York City.

(c) The appraiser will notify the Consul of the return of value made by him on any invoice to which Consular notations of value are attached.

Sec. 5. *Fee Stamps to be Affixed.*—The original of the invoice must be stamped and the stamp cancelled by the Consular officer to show the payment of the fee. No unstamped original invoice shall be accepted as valid, but an unstamped invoice may be used as a pro forma invoice and entry made thereon upon the giving of a bond for the production of a stamped invoice. If, however, the triplicate or the quadruplicate Consular invoice shall bear a Consular notation that the original was stamped, such invoice may be accepted the same as the stamped invoice when produced. Collectors should notify Consular officers of the receipt of unstamped invoices.

Sec. 6. *Descriptive List, Disposition of Triplicate Consular Invoices.*—The Collector shall transmit all triplicate invoices to the appraiser with the invoice used on entry or as soon as possible after entry has been made for the merchandise covered thereby. Descriptive list, Consular Form 142, accompanying triplicate invoices will be filed in the Collector's office.

Sec. 7. *Change in Destination.*—When, on account of a change in the destination of merchandise after verification of the invoice before the Consul the required triplicate shall not have been received, the Collector at the port of entry shall request in duplicate on Customs Form 3449 the Collector at the port of original destination to transmit to him the triplicate invoice. The duplicate copy of the request for the document will be returned with the invoice to the Collector who issued it. When the triplicate invoice cannot be so produced, the Consul may be requested to transmit a certified transcript of the invoice retained by him.

Sec. 8. *Invoice to be for Single Shipment.*—(a)

Sec. 8. *Invoice to be for Single Shipment.*—(a) Every invoice must represent a distinct shipment by one consignor to one consignee or firm of consignees by one vessel. If by reason of accident or short shipment a portion thereof should fail to arrive, an extract from the original invoice,

certified by the Collector or appraiser, may be used for entering the remaining packages.

(b) Except as provided in article 206 of the Customs Regulations of 1923, the consolidation of separate shipments on one invoice, or the breaking up of importations into small lots, each valued at less than \$100, for the purpose of avoiding Consular fees, shall not be permitted.

Sec. 9. *Incomplete.*—(a) Collectors will reject certified invoices which are not made in accordance with the regulations, but entry may be permitted on a pro forma invoice and a bond taken for the production of a corrected Consular invoice.

(b) Incomplete invoices covering merchandise valued at \$100 or less will not be rejected, if the classification and appraisal of the merchandise thereon can be made without endangering the revenue.

Sec. 10. These regulations supersede articles 246 to 254, inclusive, of the Customs Regulations of 1923.

Sec. 11. These regulations shall be effective as to merchandise imported on and after August 16, 1930.

YOKOHAMA SPECIE BANK

According to advices, the statement and accounts for the half-year ended 30th June last were approved by shareholders, the net profit of bank for that period, including 6,231,848 yen brought forward from the preceding half-year, being 13,353,667 yen. Reserve fund received 2,000,000 yen, against 3,000,000 yen, but the dividend is repeated at the rate of 10 per cent. per annum, requiring 5,000,000 yen. On the previous occasion a special bonus of 3.00 yen per share was paid in commemoration of fiftieth anniversary.

The amount carried forward is 6,353,667 yen, which is slightly greater than on the previous occasion.

The total amount of the reserve is now 113,500,000 yen. The slight contraction in profits is attributed to the world-wide trade depression and the continued low interest rates obtaining in Japan, which allowed only a very narrow margin of gain.

NORTZ & CO'S. COFFEE REPORT

(September 5, 1930)

According to the statistics of E. Laneville, Havre, the world's deliveries of coffee for the first two months of the crop year show a decrease of 254,000 bags compared with last year and a decrease of 176,000 bags against two years ago. We do not attach much importance to this deficit and do not believe that at present low prices, even considering the present unfavorable economic situation the world over, consumption is likely to fall off—it is more likely that, due to the declining tendency of prices, everyone has held off buying with the result that invisible supplies may at this time be reduced to a minimum. This is borne out to some extent by a recent revival of buying interest in certain markets, especially for mild grades, where buyers seem more anxious to make purchases than for some time past and are willing to pay appreciable advances over quotations of a very short time ago.

During the past two weeks prices declined to new low levels for all deliveries and for a time it looked as though the market was abandoned to its fate. In the Santos contract, September sold at 9.45c, December at 8.85c, March at 8.55c, May at 8.40c and July at 8.32c. Rio deliveries sold at 5.29c for September, 5.30c for December, 5.25c for March, 5.23c for May and 5.23c for July. Eight Victoria notices were issued and when longs liquidated their positions,

September (which early in August sold at about 60 points over December) lost its premium and finally sold at a discount of ten points. The old bulls who had been supporting the nearby positions in the Santos contract and also to a lesser extent the later months, not only withdrew as buyers but a firm which is supposed to act for them sold a fair volume of coffee on several days, thereby intensifying the feeling of uncertainty and nervousness. Offers from Brazil were received at successively lower prices. Santos 4's for prompt shipment were sold at 9c c. & f., Victoria 7/8's at 4 3/4c and business for later shipment was reported at 8 1/4c for Santos 4 Jan./Dec. shipment.

The Brazilian Exchange situation has overshadowed all other features and has dominated the market to the exclusion of practically all other considerations. Very little information is obtainable to account for the disheartening decline and even people who ordinarily are informed about such matters seem to be unable to explain the continued weakness. Like so many similar movements, the Exchange decline is probably attributable not to one single cause but to a combination of circumstances and to some extent in anticipation of certain expected developments. There is no doubt a heavy short interest whose genesis lies in the generally unsettled condition but more particularly the coming change of Administration Heads and the uncertainty regarding the views of the President elect, Mr. Julio Prestes who will take office in November. Mr. Prestes has been quoted as favoring or even suggesting abandoning the stabilization of the milreis and permitting it to find its own level. Political disturbances in the Southern States, Parahyba and Rio Grande do Sul, contributed to some extent to the uncertainty, and fears of the investing public of possible default is reflected in the low prices recently established for the various bond issues of the Federal Government and the separate States. A letter issued by Messrs. A. Iselin & Co., New York bankers, entitled "Comments on the Present Economic Position of Brazil" concludes as follows:

"While a country is in the midst of such conditions as prevail at present, not only in Brazil but in the world at large, any attempt to predict the time and manner of eventual improvement becomes guess work. The Coffee Realization Loan has been helpful in enabling the State of São Paulo to begin an orderly retreat from a dangerous situation. As the proceeds of the loan are received with the transfer of documents representing liens on the pledged coffee some immediate stringencies of the State's financial position will be relieved. Large amounts of coffee would have to be exported in order to bring into the country the funds needed for business and financial stability. The world situation is not such as to encourage immediate hopes for increased consumption, but the world trade coffee might well build up certain stocks abroad if it were convinced that the Brazilians had definitely abandoned artificial control. The process of accumulating normal stocks in distributing centers may not be rapid, but it will probably develop as the situation clears. Present stocks of Brazilian coffee in the United States, although scarcely sufficing for a month's consumption, are above those of the last two years.

The fall in the value of Brazilian currency has had diverse effects. It is by no means unwelcome to the producers of coffee and other exportable products, and will stimulate exports temporarily. It will put a further tax upon imports, keeping them at the minimum. On the other hand, foreign payments will not be made easier. Any decided change in the value of money will, as in the past, have unsettling effects.

The finances of the Federal Government and of the States and Cities probably face period of consider-

able difficulty. Restricted trade is a hindrance to the growth of revenues while expenditures soon rise if depreciation of the currency is more than temporary. There are many expedients which can be found to relieve pressure as it becomes severe, but foreign credits or an inflow of new capital are essential if payments are to be made on the foreign debts without unsettling the currency and banking systems.

Coffee in the interior of São Paulo is bringing 40\$000 to 50\$000 per bag provided that, through substitution for low grades, prompt shipment to Santos can be arranged. At today's rate of Exchange this is equal to \$4.99 to \$5.00 per bag or 3c to 3 3/4c per pound. Coffee which cannot be shipped promptly or which must wait its turn and which under present conditions may take years, is to all intents and purposes unsaleable. On the other hand, we understand that the Institute is still advancing 40\$000 per bag on such lots.

That the effect of this state of affairs on future production will be unfavourable is impossible to gainsay. To what extent coming crops will be curtailed cannot be estimated. A recently returned visitor from Brazil, a competent observer who spent years in Santos in the coffee export business, made the statement that not one of the plantations which he visited during the past few months was properly cared for. Weeds knee high were common, a condition which in itself will make the proper picking of the crop an impossibility and the loss of considerable coffee inevitable. Naturally the longer present conditions last, the worse will be the plight of the planters. Generally speaking, statements about abandonment of crops and plantations are taken with a grain of salt. As long as a crop can be sold for more than the cost of harvesting it, however little more it brings, it is usually picked. We understand that the attitude of the laborers in the coffee districts is quite reasonable and that they recognize the precarious position in which the industry finds itself and moreover, in most cases, there is no alternative work for them. However, the fact remains that when the harvest is in, there is practically no market for the coffee so that all that remains is to obtain a loan in the hope that after a wait of several years when the coffee reaches Santos, prices will have improved enough to enable the owner to obtain sufficient to pay off the loan plus interest and charges and realize something over the cost of gathering it.

The New York press published reports of negotiations for a new loan to Brazil; one article referred to it as a huge proposition. Details are lacking and in view of the skepticism of the public at present concerning Brazilian securities, it is not clear where a market could be found for such an issue. At all events, coincidentally with these rumors there has been a sharp rally in Exchange rates and while present quotations were regarded as catastrophical a short time ago, they represent a marked improvement over the recent low rates. In Brazil continued references are made to the São Paulo Railway contract including the Sorocabana Railway, as a basis for new loan. Yesterday's newspapers stated that a million dollars in gold bullion was being shipped from Rio to New York and London. This makes a total of 70 million dollars that has been shipped since last November when close to 103 million dollars in gold had been accumulated by the stabilization office.

With reference to the Government purchases in the interior, we have received a letter from one of our friends in Santos in which he states that the Government buyers in the good districts are paying 60 milreis per bag including 10% m:udos (small bean)—in those zones where hard coffee is produced, 50 milreis per bag is the price paid. However

only 10% of the production of any one plantation is being purchased except where crops amount to 250 bags or less which are taken in full.

Six Santos notices have been issued so far and promptly stopped. This brings up the much discussed question whether September contracts will be taken by the same people who received the previous deliveries and while we know nothing new on this subject, we can only say that the action of the market during the past few days indicates that delivery will be taken. A leading chain store organization has been in the market for Santos and for mild coffee. There seems to be a better inquiry generally for coffee and with a firmer market, provided prices do not rise too abruptly, it is not unlikely that we may see a better demand. Already the market has rallied from 75 to 150 points and if September tenders are stopped promptly, it is not inconceivable that prices may advance further. For the long run however, we can only say that in our opinion conditions do not warrant a permanent improvement in prices and we believe that the weight of the huge stocks in Brazil will eventually make itself felt.

BOOKS AND PUBLICATIONS RECEIVED

TOLLEY'S INCOME TAX CHART-MANUAL. — By Chas. H. Tolley, A. C. S., F. A. A. (London). Waterlow & Sons, Ltd., London Wall, E. C., 2. 3s.6d. post free. Great pains have been taken to make the Chart thoroughly reliable and quite up to date and to facilitate rapid reference. Each section gives a bird's eye view of the particular subject it deals with, and every sentence has been most carefully worded so as to be as exact and at the same time as lucid as possible.

This year's Finance Act contains more important alterations in the Income Tax law than for many years past, including the raising of the rates for both Income Tax and Sur-Tax; an increase in reduced rate relief, but accompanied by a rather troublesome adjustment in Life Assurance relief; provisions to check evasion of Sur-Tax by single premium policies, which are exceedingly difficult to follow; provisions for a new revaluation of property throughout Great Britain including the Metropolis, which thereby loses the special position it has occupied for the past 40 years; important relief to the first three years of a new business; an adjustment of the trading year to be taken as the basis for assessment; extremely complex provisions for years when the standard rate is altered and tax has been deducted meanwhile at the old rate; powers to require companies to furnish the Revenue with copies of Registers of Shareholders, etc.; provisions for relief in regard to empty tenements and apartments; relief for foreign traders in Great Britain but reciprocal and conditional; agents' commission to be allowed as a deduction from copyright royalties paid to non-residents, etc., etc.

The Sur-Tax rates are not only increased but the increase is made retrospectively in regard to the rates for the year 1929/30 payable January 1931. As therefore in future the Sur-Tax rate for each tax year will be fixed by the Finance Act of the following year, it will be impossible to say what the total tax payable for each year will be until a year afterwards. The estates of persons dying during the tax year will however be charged at the previous year's rate, but this will be a hardship when Sur-Tax rates are reduced as they are bound to be sooner or later.

Besides these statutory alterations in the law, there have been as usual many changes in official practice and numerous important cases in the Courts, all of which are noted up in the Chart in their proper places up to the end of July 1930. (Nearly 700 Cases are dealt with in the Chart).

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

Deposits and Note Circulation on Saturday, 27th Sept., 1930

Discrimination of gold:	Value of gold in res- pective currencies	Equivalent in mil reis paper
Specie: —		
£ Sterling	£2.054,352	82.571:324\$870
Dollar. U. S.	\$1.393,960	10.899:801\$910
Franc. French	Fcs.175,740	283:450\$780
Mars. German	Rm.865,230	1.722:880\$660
Pesetas	Pts.726.015	1.170:989\$590
Brazilian. Milreis	Rs.15:480\$	70:698\$090
Other specie	—	330:730\$750
Total		98.049:876\$650
Bullion (bars)	Weight	
Fine gold	6.493,643grs.025	36.075:794\$320
Total Deposits		134.125:670\$970

A DEFESA DO CAFÉ — By Eurico Pezento. (São Paulo). The situation of coffee after the last October crisis.

MONEY

Official Exchange Quotations, Camara Syndical and Vales.

Sept.	24	5 15/64	5 3/16	—	9\$595	4\$567
	25	5 17/64	5 7/32	—	9\$570	4\$567
	26	5 5/16	5 17/64	—	9\$521	4\$567
	27	5 19/64	5 1/4	—	9\$482	4\$567
	29	5 9/32	5 15/64	—	9\$498	4\$567
	30	5 11/32	5 19/64	—	9\$443	4\$567
Average		5 39/128	5 31/128	—	9\$518	4\$567
		5.289.062	5.242.187	—		

THE DAILY MOVEMENT OF EXCHANGE

Thursday 25th September. — The Bank of Brazil posted 5.3/16d and foreign banks quoted 5.11/64d with money at 5.7/32d. The market was steady and closed with sellers at 5.5/16d. The New York-London rate came at \$4.86 1/16 and Paris-London at fcs. 123.79 to the £.

Friday 26th September. — The Bank of Brazil posted 5.13/64d and foreign banks quoted 5.3/16d with money at 5.15/64d. The market was firm and the rate rose to 5.13/64d in all banks. The New York-London rate came at \$4.85 15/16 and Paris-London at fcs. 123.80 to the £.

Saturday 27th September. — The Bank of Brazil posted 5.7/32d and foreign banks quoted 5.13/64d with money at 5.15/64d. The market continued firm and closed with the bank rate at 5.7/32d. The New York-London rate came at \$4.85 31/32 and Paris-London at fcs. 123.79 to the £.

Monday 29th September. — The Bank of Brazil posted 5.7/32d and foreign banks quoted the same rate with money at 5.1/4d. The market was steady closing with the rate at 5.15/64d. The New York-London rate came at \$4.86 and Paris-London at fcs. 123.82 to the £.

Tuesday 30th September. — The Bank of Brazil posted 5.1/4d and foreign banks quoted 5.15/64 with money at 5.17/64d. The market was steady all day. The New York-London rate came at \$4.85 13/16d and Paris-London at fcs. 123.83 to the £.

Wednesday 1st October. — The Bank of Brazil posted 5.1/4d and foreign banks quoted 5.15/64d with money at 5.17/64d. The market was steady closing with all banks at 5.1/4d. The New York-London rate came at \$4.85 13/16 and Paris-London at fcs. 123.83 to the £.

Note Circulation:—

Caixa Notes	134.122:560\$000
Divisional Coin	3:110\$970
Total, 27th September, 1930	134.125:670\$970
Ditto, 20th September, 1930	139.443:104\$590
Ditto, 13th September, 1930	147.882:400\$500
Ditto, 6th September, 1930	153.799:362\$740
Ditto, 30th August, 1930	167.698:174\$940
Ditto, 23rd August, 1930	183.951:182\$550
Ditto, 16th August, 1930	213.782:014\$020
Ditto, 9th August, 1930	230.135:398\$620
Ditto, 2nd Aug., 1930	241.819:978\$870
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, 26th April, 1930	343.978:451\$050
Ditto, 29th March, 1930	651.085:506\$940
Ditto, 15th March, 1930	651.185:305\$640
Ditto, 28th February, 1930	651.599:710\$000
Ditto, 25th Jan., 1930	796.326:390\$000
Ditto, 14th Dec., 1929	* 858.106:386\$900
Ditto, 28th September, 1929	856.647:872\$230

* Maximum attained.

The movement for the week ending 27th September shows a shrinkage in total deposits in the Caixa of 5.317 contos or 3.9 per cent., of which bullion or bar gold accounted for 5.192 contos or 12.5 per of its total last week.

IMPORTANT NOTICE

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

THE RIO MONEY MARKET

Exchange rates at sight, Rio on: —	30 Sept. 30	23 Sept. 30	30 Sept. 29
London pence . . .	5 ¹ / ₁₆ d - 5 ¹ / ₁₆ d	5 ¹ / ₁₆ d - 5 ¹ / ₁₆ d	5 ¹ / ₁₆ d - 5 ¹ / ₁₆ d
Paris	\$373 - \$375	\$380 - \$384	\$330 - \$335
Italy	\$497 - \$499	\$505 - \$512	\$441 - \$446
Belgium (gold) . .	1\$325 - 1\$333	1\$357 - 1\$365	1\$175 - 1\$178
Portugal	\$427 - \$432	\$435 - \$440	\$380 - \$390
New York	9\$490 - 9\$510	9\$700 - 9\$770	8\$420 - 8\$460
Canada	9\$510 - 9\$530	9\$720 - 9\$780	8\$450 - 8\$470
B. Aires gold . . .	—	—	8\$100 - 8\$160
B. Aires (paper) . .	3\$380 - 3\$387	3\$518 - 3\$525	3\$560 - 3\$566
Sweden	2\$560 - 2\$570	2\$635 - 2\$640	2\$270 - 2\$277
Norway	2\$551 - 2\$560	2\$625 - 2\$630	2\$266 - 2\$275
Japan	4\$730 - 4\$742	4\$840 - 4\$850	2\$980 - 2\$995
Spain	1\$010 - 1\$017	1\$050 - 1\$070	1\$250 - 1\$263
Roumania	— - \$060	\$050 - \$051	— - \$054
Hamburg (Reichmark)	2\$160 - 2\$273	2\$300 - 2\$330	2\$012 - 2\$018
Montevideo	7\$700 - 7\$740	8\$000 - 8\$100	8\$280 - 8\$290
Holland	3\$820 - 3\$850	3\$932 - 3\$937	3\$390 - 3\$398
Value of £ sterling at sight rate. . .	45\$988 - 46\$265	46\$829 - 47\$407	—
Value of 1 sovereign, buyers . .	46\$000	47\$000	—
Discount London. . .	2 1/8%	2.1/32%	5 1/2%
Do New York	1 7/8%	1.7/8%	5 1/4%
Do Bank of England	3%	3.1/2%	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	29 Sept. 30	22 Sept. 30	29 Sept. 29
Rio			
Uniformisadas (5%)	742\$000	745\$000	741\$000
Railway Bonds	1.000\$000	1.000\$000	998.000
Municipal 1906, buyers	154\$000	154\$000	150\$000
Ditto, 1920, buyers	146\$000	—	145\$000
Bank of Brazil	438\$000	447\$000	435\$000
London			
Brazil Funding, 1898, 5%	85-5-0	84.10-0	—
Ditto, 1914, new	75-15-0	73-10-0	—
Conversion, 1910, 4%	48-10-0	46-15-0	—
Ditto, 1908, 5%	98-10-0	97-10-0	—
Federal District, 5%	71-10-0	71-0-0	—
Anglo-South American Bk. Ltd. Ord.	6-0-0	6.2.6	—
Brazil Railway	25-10-0	26.0-0	—
Brazil Traction	34-75-0	36.50-0	—
Great Western of Brasil Ry Co. Ltd. Ord.	2-0-0	2-5-0	—
Lampport & Holt Ltd. 6% Crum. Pref.	0-1-0	0-2-0	—
S. Paulo Coffee Estates Co. Ltd. 7%	3-10-0	3-10-0	—
Cables Wireless Teleph. Co. Ltd.	12-0-0	12-10-0	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red.	77-0-0	77-0-0	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord.	0-2-6	0-2-0	—
Rio de Janeiro City Imp. Co. Ltd. Ord.	2-0-0	2-0-0	—
Mappin Webb	0-8-9	0-9-3	—
S. Paulo Railway	164-0-0	169-0-0	—
Leopoldina Railway	29-5-0	29-0-0	—
Dumont Coffee, 6%, pref.	0-10-6	0-10-0	—
St. John del Rey Mining Ord. . . .	0.18.1 1/2	0-17-9	—
Rio Flour Mills.	1-16-3	1-18-9	—
Bank of London and South America	8-15-0	8-15-0	—
Royal Mail	14-0-0	15-0-0	—
British War, Loan, 5% 1929/47 Consols. 2 1/2%	104-7-6	103-17-6	—
Paris	55-15-0	55-0-0	—
Cie. Nav. Sud-Atlantique 5% remb. 500 fco.	470	466	—
Cie. Gen. Aeropostale 7% d. n. r.	506	511	—
Chargeurs Réunis ord.	622	635	—
Credit Foncier & Agricole de l'Etat de Minas Geraes	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500 fco.	1.185	1.190	—
Credit Mobillier Français	769	780	—
Etab. Mestre & Blatgé ord. 100 fco.	313	298	—
Port de Rio Grande do Sul 5% remb. a 500 fr.	428	432	—
Michelin & Cie. 1/6 part.	1.920	1.930	—
Soc. André Citroen „B” 500fr. . . .	765	820	—
Soc. des Filiales Etrangeres Fichet A. 500 fr.	—	—	—
Sucreries Brésiennes 100 fr. . . .	469	457	—
French rent, 3%	88.17	88.85	—
Ditto, 5%	101.70	101.50	—
Ditto, 4%, 1917	103.10	102.75	—
Note. — Rio quotations Buyers.			

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S. PAULO STOCK EXCHANGE.
São Paulo, 30th September, 1930.

	Sellers	Buyers
State of São Paulo Treasury Bonds	—	770\$000
Ditto, 1921	—	805\$000
S. Paulo Municipal Bonds 6%	—	65\$000
Ditto, 1909	—	—
Ditto, 1910	—	—
Ditto, 1913	—	72\$000
Ditto, 1918	—	50\$000
Ditto, 1925	—	86\$000
Ditto, 1926	—	91\$000
Banco Commercio e Industria	—	375\$000
Banco Commercial do E. S. Paulo	—	215\$000
Banco de S. Paulo	—	154\$000
North-Western Bank of S. Paulo	—	43\$000
Cia. Armazens Geraes de S. Paulo	—	200\$000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	166\$000
Paulista Railway Co.	—	241\$000

NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on September 20th Sept., 22nd 1930 at the New York Stock Exchange as follows:—

<i>Government Bonds:—</i>	Sept. 22	Sept. 29
U. S. Brazil 1941, 8% gold	96.00	93.37
Ditto, 1926-1957 6½%	74.00	75.00
Ditto, 1927-1957 6½%	72.75	73.25
Ditto, 1952, 7% (Central Railway)	84.00	80.00
Ditto, 1952, 7½% (coffee loan)	103.00	103.00
Pernambuco (State) 1947 7%	71.25	70.00
Rio Grande do Sul (State) 1921-46, 8%	94.87	93.75
Rio de Janeiro, City of, 1946, 8%	94.00	95.50
São Paulo, City of, 1952, 8%	100.25	99.75
São Paulo, State of, 1921-1936, 8%	93.00	92.00
Porto Alegre, City of, 1961, 8%	89.00	88.37
Paraná, State of, 1958, 7%	69.00	68.00
Minas Geraes, State of, 1958, 6½%	69.00	69.50
Ditto, 1959, 6½%, Series A	70.00	70.00
Rio de Janeiro, State of, 1959, 6½%	68.25	65.50
<i>Industrial:—</i>		
American and Foreign Power Co.	61.50	54.25
American Locomotive	39.00	37.25
American Telephone & Telegraph	207.75	204.00
Baldwin Locomotive works	30.25	27.75
Canadian Bank of Commerce	244.00	239.00
Electric Bond & Share	72.37	65.75
General Electric (new)	67.00	61.62
General Motors	41.75	38.50
Goodyear Tire & Rubber	51.87	50.62
Guaranty Trust Co. of N. York	623.00	600.00
International Telephone & Telegraph	37.62	32.25
National City Bank of N. York	150.00	142.00
Standard Oil, New Jersey	65.50	58.00
Texas Oil Company	50.50	44.00
United States Steel Corp.	160.00	156.50
Westinghouse Electric & Manf.	137.75	128.75

WILEMAN'S BRAZILIAN REVIEW

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

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Time-table, until further notice

Trains leaving SANTOS for SAO PAULO

Trains leaving SAO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.24	8.49	Daily. Buffet Car.	6.01	8.76	Daily. Buffet Car. 2nd. class Excursion 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	18.24	Working days only. 1st class coaches only. Pullman Car & numbered seats.	14.31	16.56	Daily. Pullman Car on Sundays & Holidays.
16.45	19.10	Daily. Buffet Car & numbered seats.	16.17	18.59	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
18.52	21.15	Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.	17.04	19.29	Daily. Buffet Car.
			18.50	21.09	Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.
Extra on Sundays and Holidays only			Extra on Sundays & Holidays only		
8.19	10.27	Pullman Car & numbered seats.	5.46	7.59	2nd. class coaches only.
16.15	18.23	Pullman Car & numbered seats.	7.11	9.74	Only from April to August. Numbered seats.
18.20	20.31	Pullman Car & numbered seats.	7.53	9.57	Not from April to August. Pullman Car & numbered seats.
20.02	22.13	Pullman Car & numbered seats.	7.56	9.57	Only from April to August. 1st. class coaches only. Pullman car & numbered seats.
			20.05	22.17	Pullman Car.

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

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

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

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

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

São Paulo sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or, 1h. 5' m. 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 SAO PAULO RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1930	Septem. 28th	2,186,893\$860	5.3/16	47,268-16-0	1,596,159-6-9
1929	Septem. 29th	2,284,548\$0	5.24/256	56,548-13-6	1,931,832-14-2
Increase...	—	—	—	—	—
Decrease...	—	97,360\$300	193/256	0,279-17-6	345,673-7-5

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, South Africa, 2 in Argentina, 2 in Belgium, 2 in Egypt, Chile, Peru, Salvador, Austria, Czechoslovakia, Latvia, Roumania, Australia, Java, India and Dutch East Indies.

COFFEE

Rio de Janeiro, 1st October 1930

Closing Quotations

SPOT:	New York					
	Rio 7s	Santos 4s	Rio 7s	Santos 4s	Santos 7s	
Sept. 24, 1930	13\$958	21\$000	7.1/4c	12.1/4c	10.1/2c	
Oct. 1, 1930	13\$414	21\$100	7.3/4c	12.1/2c	10.3/4c	
Rise or fall . . .	-\$544	—	+0.1/2c	+0.1/4c	+0.1/4c	
Diff %	3.9	—	6.9	2.2	2.4	

OPTIONS:

	— Rio —			— Santos —		
	Oct.	Nov.	Dec.	Oct.	Nov.	Dec.
Sept. 24, 1930	13\$050	12\$300	12\$100	21\$000	20\$000	—
Oct. 1, 1930	13\$173	12\$800	12\$450	21\$200	20\$150	20\$000
Rise or fall . . .	+\$123	+\$500	+\$350	+\$200	+\$150	—
Diff %	0.9	4.1	2.9	0.9	0.7	—

	— Rio —			— Santos —		
	Dec.	Mar.	May	Dec.	Mar.	May
Sept. 24, 1930	6.55c	6.06	5.94c	10.60c	9.78c	9.40c
Oct 1, 1930	6.94c	6.33c	6.08c	11.30c	10.44c	9.92c
Rise or fall	+0.39	+0.27	+0.14	+0.70	+0.66	+0.52c
Diff %	6.0	4.4	2.3	6.6	6.8	5.5

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



FURNESS PRINCE LINE

NEW YORK — SOUTH AMERICA
 LUXURIOUS ACCOMMODATION — FIRST CLASS
 PASSENGERS ONLY
 RIO NEW YORK 13 DAYS

NORTHERN PRINCE

WILL SAIL ON 15th OCTOBER FOR TRINIDAD AND NEW YORK

EASTERN PRINCE

DUE FROM NEW YORK 9th OCTOBER FOR SANTOS, MONTEVIDEO AND BUENOS AIRES

PRINCE LINE CARGO SERVICE

M. S. BRAZILIAN PRINCE loading for New York, Boston & Philadelphia 19th October
 M. S. CASTILIAN PRINCE » in » » for Rio de Janeiro

HOULDER BROTHERS & CO. LTD.

Rua do Commercio, 35 — SANTOS

Avenida Rio Branco, 63-67 — Rio de Janeiro

COFFEE PRICES CURRENT.

During the week ending September, 25, 1930.

SYNOPSIS OF THE SANTOS COFFEE MARKET FOR WEEK ENDING SEPTEMBER 25th, 1930

From Our Correspondent.

COFFEE SERVICE	Sept. 19	Sept. 23	Sept. 22	Sept. 23	Sept. 24	Sept. 25	Average
Rio spot n. 7	20\$000		20\$000	20\$000	20\$000	19\$500	
Rio futures Sept.	13\$575		13\$575	13\$575	13\$575	13\$550	
October	13\$025		13\$075	13\$050	13\$050	12\$850	
Novemb	12\$350		12\$450	12\$425	12\$300	12\$000	
Decem.	12\$200		12\$275	12\$250	12\$100	11\$800	
January	12\$000		12\$150	12\$125	12\$000	11\$700	
Febr. . .	11\$000		12\$125	12\$100	12\$000	Unquot.	
Sales . .	5,000		500	750	3,000	3,000	
Santos spot No. 4	21\$000	21\$000	21\$000	21\$000	21\$000	21\$000	
» No. 7	Nominal	Nominal	Nominal	Nominal	Nominal	Nominal	
» futures, Sept.	21\$375	21\$300	21\$325	21\$350	21\$500	21\$500	
October	20\$550	20\$725	20\$800	20\$800	20\$800	20\$800	
Novemb.	19\$600	19\$625	19\$700	20\$000	20\$000	20\$000	
Sales . .	1,500	1,750	2,250	3,000	250	750	
New York Rio spot No. 6 . .	7 3/4	Holiday	7 3/4	7 3/4	7 3/4	7 3/4	
New York Rio spot No. 7 . .	7 1/4		7 1/4	7 1/4	7 1/4	7 1/4	
N. Y. Santos N. 4	12 1/4		12 1/4	12 1/4	12 1/4	12 1/4	
» No. 7	10 1/2		10 1/2	10 1/2	10 1/2	10 1/2	
» futures Sept.	6.45		6.67	6.73	6.50	—	
Dec. . .	6.37		6.50	6.56	6.56	6.65	
March . .	5.90		6.07	6.15	6.06	6.19	
May . . .	5.37		5.95	6.00	5.94	6.07	
Sales . .	15,000		10,000	25,000	25,000	15,000	
HAVRE Dec. . .	214 1/2	215	216	213 1/2	224	225	
March . .	202 1/4	203	205	211 3/4	211 1/4	212	
May . . .	157 1/2	183 3/4	195 3/4	201	206 1/4	200	
July . . .	145	195 3/4	195 3/4	207	200 1/4	260	
Sales . .	6,000	4,000	70,000	17,000	8,000	7,000	
HAMBURG Dec	30 3/4	31	30 1/2	32	31 3/4	31 3/4	
March . .	29 1/2	29	29	30 3/4	30 1/2	30 1/2	
May . . .	29 1/4	28 3/4	28 3/4	30 1/4	29 1/2	30	
July . . .	29	28 1/4	28 1/4	29 1/2	28 3/4	29 1/4	
Sales . .	2,000	1,000	1,000	2,000	3,000	2,000	

A strong tendency characterized the week under review. The Federal Authorities, apparently on the strength of a loan of £5,000,000 through Lazard Bros., and their Rio friends, started pushing, and this, together with the activities of the Institute through their well-known Santos agents, kept the ball a-rolling, all parties indulging once more in their favourite pastime of bear-backing. Prices advanced rapidly, especially for low and medium grades, and the bears, both here and abroad, are not having an easy time of it to get cover.

Speculators for the fall certainly asked for trouble, but now once more we have reached a price level which calls for caution, as the Authorities must begin to realize that it would be a mistaken policy to carry things too far. Obviously the whole deal has been engendered with the idea of facilitating a sharp recovery in exchange, and the operation is proving a success, as we close with Sterling well over 5d., say at 57/32d. and the dollar at 95¢40.

Options also are firm, closing as follows:— September 21\$500, October 21\$000, and November at 20\$000. Quite a fair coast-freight business has been put through recently and as much as 11.14 cents per pound has been paid for well-described lots.

MANIFESTS OF COFFEE

Owing to illness of a member of our staff responsible for the «Coffee Statistics» section of this Review, Coffee Manifests for the ports of Rio and Santos were not published in our last two issues, but are again featured in this issue.

COMPANHIA REGISTRADORA E CAIXA DE LI-
QUIDAÇÃO DO RIO DE JANEIRO

Quotations of Futures

(Per 10 kilos)

Rio de Janeiro, 22th September, 1930

MONTHS	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
September	13\$800	13\$575	13\$575	13\$550
October	13\$500	13\$125	13\$050	13\$000
November	12\$500	12\$500	12\$400	12\$000
December	12\$600	12\$275	12\$300	12\$100
January	12\$600	12\$150	12\$200	11\$900
February	12\$350	12\$125	12\$000	11\$800
March	12\$200	12\$000	12\$200	12\$000

Total sales during the week 11,250 bags.

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

F. D. WILCOX CO.
COFFEE

502 Natchez St.

New Orleans, U.S.A.

Solicit representation reputable Brazilian
Coffee Shippers for North America.

Consignments handled.

Established
1914.

References: - New Orleans Banks,
Mercantile Agencies.

Cable Address: - WILCO, New Orleans, La.

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

In bags of 60 kilos

	Total Crop		Crop to 25th September 1930		Inc or Dec.	%	Week ended 25th Sept.	%
	1928-29	1929-30	1929-30	1930-31				
United States	6,293,580	6,422,075	4,438,549	1,414,231	- 24,318	1.7	134,275	47.7
France	1,252,153	1,385,093	331,266	229,969	- 101,297	30.6	16,387	5.8
French Possessions	130,942	115,745	30,406	28,821	- 1,585	5.2	8,114	2.9
Germany	754,594	633,346	169,831	185,310	+ 15,479	9.1	28,968	10.4
Italy	560,890	575,292	123,218	91,916	- 31,302	25.4	10,453	3.7
Fiume	350	-	-	-	-	-	-	-
United Kingdom	9,354	6,815	1,792	1,284	- 508	28.3	-	-
British Possessions (ex-discriminate).	7,792	12,655	2,979	3,278	+ 299	10.0	376	0.1
Canada	28,807	43,040	8,494	9,441	+ 947	11.1	-	-
Cuba	-	3,600	400	-	- 400	100.0	-	-
Tangiers	376	1,275	380	-	- 380	100.0	-	-
South Africa	169,854	205,934	51,748	52,070	+ 20,322	64.0	18,330	6.5
Egypt	59,599	88,249	12,512	5,751	- 6,761	54.0	125	-
Belgium	244,824	307,864	60,775	95,734	+ 34,959	57.5	20,660	7.3
Holland	739,655	751,283	183,008	161,374	- 21,634	11.8	125	-
Denmark	143,099	212,014	48,512	55,712	+ 7,200	14.8	1,825	0.6
Norway	28,271	39,723	7,989	9,989	+ 2,000	25.0	-	-
Sweden	378,073	399,364	101,181	100,852	- 329	0.3	25,712	9.3
Spain and Colonies	50,759	139,731	18,530	21,746	+ 3,216	17.3	2,727	1.0
Portugal and Islands	37,550	27,926	6,872	5,454	- 1,418	20.6	1,850	0.7
Plate and Pacific	396,028	475,648	106,170	94,359	- 11,811	10.6	7,412	2.6
Japan and East	3,101	3,508	408	710	+ 302	74.0	-	-
Finland	91,138	79,263	19,658	23,484	+ 3,826	19.5	3,400	1.3
Syria	63	2,450	-	816	+ 816	-	65	-
Switzerland	-	-	-	-	-	-	-	-
Greece and Crete	17,875	23,793	7,138	7,373	+ 235	3.3	375	0.1
Smyrna	2,784	5,595	441	1,910	+ 1,469	333.1	-	-
Roumania	6,758	7,477	3,460	50	- 3,410	98.6	-	-
Bulgaria	988	4,016	181	2,004	+ 1,823	1007.2	-	-
Palestine	481	686	-	440	+ 440	-	125	-
Danzig, Port of	5,881	8,637	4,817	1,754	- 3,063	63.6	-	-
Turkey	40,760	42,156	13,364	8,409	- 4,964	37.1	251	0.1
Tripoli	1,135	1,467	63	442	+ 379	-	63	-
Total Overseas	11,457,414	12,025,720	2,734,142	2,615,174	- 118,968	4.4	281,631	100.0
Coastwise	147,359	147,893	35,127	28,131	- 6,996	19.9	934	-
Grand Total	11,604,773	12,173,613	2,769,269	2,643,305	- 125,964	4.5	282,565	-

WILEMAN'S BRAZILIAN REVIEW

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

COFFEE CLEARANCES FROM THE PORTS OF RIO AND SANTOS DURING THE WEEKS ENDED 11th AND 18th SEPTEMBER 1930

	Week ended	
	11th Sept.	18th Sept.
United States	157,812	92,906
France	5,621	15,921
French Possessions	1,393	—
Germany	15,347	—
Italy	11,852	5,650
Fiume	—	—
United States	—	—
British Possessions (ex-discriminated)	187	1,291
Canada	2,950	1,625
Cuba	—	—
Tangiers	—	—
South Africa	—	75
Egypt	2,000	563
Belgium	—	3,500
Holland	27,906	19,277
Denmark	125	9,703
Norway	126	825
Sweden	—	17,648
Spain and Colonies	1,175	795
Portugal and Islands	—	—
Plate and Pacific	6,585	7,516
Japan and Indo	—	—
Si Ind	—	1,188
Syria	188	—
Switzerland	—	—
Greece and Crete	374	626
Smyrna	—	—
Romania	—	—
Bulgaria	—	—
Poland	—	—
Danzig, Port of	—	126
Turkey	156	627
Tripoli	—	65
Total overseas	233,797	179,927
Coastwise	2,239	3,004
Grand total	236,036	182,931

CLEARANCES OVERSEAS FROM THE PORT OF RIO AND SANTOS DURING THE WEEKS ENDED 11th AND 18th SEPTEMBER 1930

	In bags	
	11th Sept.	18th Sept.
British to United States	108,357	57,805
Et to Europe	—	2,086
Et to Sundry	8,051	2,656
Total British	116,408	62,547
Other flags—		
American	18,225	3,217
Brazilian	850	53,146
Italian	13,852	7,592
Scandinavian	31,664	32,222
Dutch	25,487	21,028
French	8,794	—
German	18,517	100
Japanese	—	75
Belgian	—	—
Spanish	—	—
Finnish	—	—
Argentine	—	—
Chilian	—	—
Portuguese	—	—
Total	233,797	179,927

DESPATCHES OF COFFEE AT SANTOS

Despatches of coffee at the port of Santos during the current year to date (1st January to 29th September) amounted to 7,145,869 bags, discriminated as follows:—

Origin	Bags
São Paulo	6,933,841
Minas	186,215
Goyaz	14,751
Paraná	9,918
Rio Grande	1,019
Sta. Catharina	125
Total	7,145,869

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDING 25th September, 1930 AND 1929—1930 CROP TO DATE

By Flag:	Crop to 25th Sept.		Weekended		Bags
	Bags	%	Bags	%	
British to U. S.	836,956	92.1	81,699	—	81,699
To Europe	19,819	2.0	748	—	748
Sundry	56,159	5.9	1,621	—	1,621
Total	912,934	—	84,068	—	84,068
Other Flags—U.S.A.	136,012	—	31,009	—	31,009
Brazilian	317,095	—	—	—	—
Italian	122,918	—	11,708	—	11,708
Scandinavian	259,459	—	20,890	—	20,890
Dutch	203,867	—	26,511	—	26,511
French	182,019	—	25,235	—	25,235
German	221,602	—	30,968	—	30,968
Japanese	1,167	—	22,745	—	22,745
Belgian	77,928	—	20,660	—	20,660
Spanish	8,984	—	2,065	—	2,065
Finnish	11,944	—	3,852	—	3,852
Argentine	1,850	—	—	—	—
Chilian	1,746	—	—	—	—
Portuguese	5,454	—	1,850	—	1,850
Total	2,015,174	100.0	281,621	—	281,621

STOCKS AT RIO, SANTOS AND BAHIA, on 25th Sept., 1930, (excluding interior stocks) amounted to 1,433,558 bags, discriminated as follows:—

Rio de Janeiro	282,332
Santos	1,114,969
Bahia	36,257
Total stock, three ports, Sept. 25th, 1930	1,433,558
Et to Sept. 18th, 1930	1,465,455
Et to Sept. 26th, 1929	1,140,104

NOTE. The São Paulo Government withdrew from Santos stocks during the week 50,000 bags.

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible supply in the United States—The United States Stocks and Visible Supply on 1st October, 1930, were as follows, in bags of 60 kilos:—

Stocks 649,000 bags, Deliveries 135,000 bags; Visible Supply 1,035,000 bags, including afloat as against stocks 643,000 bags, Deliveries 138,000 bags, visible supply 1,037,000 bags including afloat on 24th Sept., 1930 and 380,000 bags, 153,000 bags and 884,000 bags respectively on 2nd Oct., 1929.

Hayre Stock on 27th Sept., 1930, are as follows, in bags of 60 kilos:—

Brazil sorts 213,000 bags, other sorts 242,000 bags, total 455,000 bags, as against: 201,000 bags, 249,000 bags and 450,000 bags respectively on 20th Sept., 1930 and 280,000 bags, 191,000 bags and 471,000 bags on 28th Sept., 1929.

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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 Options cents	Victoria 7/8s. Reís per Arroba	Victoria 7/8s. f. o. b. Cents Per lb	Rio 7s. Reís Per Arroba	Rio 7s. Cents Per lb. f. o. b.	Santos 4. Reís Per 10 kilos	Santos 4. Cents Per lb. f. o. b	Rate Freight Cents Per bag
	Pence	Dollars									
Jan. 3rd	5 15/32	9\$000	9 1/4	7.75	14\$250	6.80	22\$000	7.80	22\$000	13.60	60.00
Jan. 17th	5 9/16	8\$850	10 1/2	8.17	18\$000	7.85	24\$200	8.30	23\$000	13.60	60.00
Jan. 24th	5 41/64	8\$760	10 1/2	8.60	18\$000	8.35	24\$500	9.00	23\$000	13.85	60.00
Jan. 31st	5 11/16	8\$700	10 1/2	8.38	18\$000	8.10	23\$800	8.60	22\$300	13.95	60.00
Feb. 7th	5 21/30	8\$730	10 1/2	8.41	17\$250	8.20	24\$600	8.85	20\$600	12.85	60.00
Feb. 14th	5 19/32	8\$920	10 1/2	8.40	16\$800	7.70	24\$000	8.60	20\$800	12.90	60.00
Feb. 21st	5 5/8	8\$800	10 1/4	8.62	17\$250	7.85	23\$000	8.60	20\$500	12.90	60.00
Feb. 28th	5 5/8	8\$780	10 1/4	8.82	18\$000	7.90	23\$500	8.60	20\$800	12.80	60.00
March 7th	5 49/64	8\$580	10 1/4	8.69	18\$250	8.00	23\$500	8.80	21\$000	13.10	60.00
March 14th	5 51/64	8\$530	10 1/4	8.95	18\$250	8.05	22\$500	8.70	21\$800	12.90	60.00
March 21st	5 51/64	8\$530	10	90.5	16\$500	8.05	22\$000	8.50	21\$000	12.85	60.00
March 28th	5 7/8	8\$400	10	8.54	16\$950	7.90	22\$000	8.40	21\$000	13.10	60.00
April 4th	5 7/8	8\$400	10	8.65	17\$250	8.00	22\$200	8.50	20\$800	13.10	60.00
April 11th	5 7/8	8\$400	9 3/4	8.71	17\$250	8.00	22\$300	8.50	21\$500	13.20	60.00
April 22nd	5 7/8	8\$400	9 1/2	8.72	17\$200	8.00	22\$000	8.30	21\$000	13.15	60.00
April 25th	5 15/16	8\$320	9 1/2	8.60	17\$000	8.15	21\$500	8.30	20\$300	13.30	60.00
May 2nd	5 119/128	8\$320	9 1/4	8.50	16\$500	7.95	21\$700	8.30	20\$200	13.35	60.00
May 9th	5 117/128	8\$345	9 1/4	8.65	15\$750	8.00	21\$500	8.30	20\$600	13.00	60.00
May 16	5 59/64	8\$330	9 1/4	8.55	15\$750	7.80	21\$500	8.60	19\$500	12.85	60.00
May 23rd	5 29/32	8\$370	9 0/0	8.57	15\$750	7.50	20\$500	7.90	18\$200	12.10	60.00
May 30th	5 113/128	8\$400	9	8.00	14\$250	7.30	21\$000	8.00	18\$200	12.20	60.00
June 6th	5 27/32	8\$460	9	7.99	14\$250	7.10	20\$800	7.70	17\$400	12.00	60.00
June 13th	5 9/16	8\$870	9	7.68	14\$100	6.90	20\$600	7.50	19\$200	12.35	60.00
June 20th	5 5/8	8\$800	9	7.50	14\$250	6.80	20\$600	7.40	19\$000	12.35	60.00
June 27th	5 21/32	8\$750	9	7.20	13\$800	6.40	20\$000	7.00	18\$400	11.60	60.00
July 4th	5 13/30	9\$100	8	6.65	12\$300	5.40	nominal	6.00	18\$000	11.25	60.00
July 11th	5 7/16	9\$100	7 1/2	6.60	12\$000	5.80	19\$000	6.20	18\$000	11.20	60.00
July 18th	5 7/16	9\$080	7 1/2	6.75	12\$000	5.90	19\$700	6.60	18\$000	11.20	60.00
July 25th	5 25/64	9\$150	7 3/4	7.02	13\$500	6.4	20\$000	6.70	18\$000	11.20	60.00
Aug. 1st	5 7/64	9\$630	7 1/2	6.46	12\$000	5.70	18\$500	6.05	18\$200	10.60	60.00
Aug. 8th	5 1/8	9\$600	7 1/2	6.54	12\$450	5.60	18\$000	5.95	18\$300	10.60	60.00
Aug. 15th	5 1/32	9\$800	7 1/2	6.25	12\$300	5.52	18\$000	5.85	18\$000	10.10	60.00
Aug. 22nd	4 25/32	10\$300	7 1/4	6.11	12\$300	5.20	18\$000	5.50	18\$300	9.60	60.00
Aug. 29th	4 25/32	10\$440	6 1/4	5.61	12\$000	5.10	17\$500	5.60	18\$000	9.60	60.00
Sept. 5th	4 31/32	9\$920	7	6.05	13\$200	5.60	19\$000	6.30	18\$700	10.25	60.00
Sept. 12th	5 1/16	9\$750	7	6.40	13\$200	5.80	19\$500	6.70	19\$500	10.80	60.00
Sept. 19th	5 1/16	9\$750	7 1/4	6.45	13\$800	6.10	20\$000	6.70	20\$300	10.90	60.00
Sept. 26th	5 15/64	9\$430	7 1/4	6.74	13\$800	6.10	19\$500	6.80	21\$300	10.85	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).

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ESPERANÇA, BURNIER, RIO ACIMA

VISIBLE SUPPLY OF THE WORLD

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

	Sept. 1	Aug. 1	Sept. 1
	1930	1930	1929
England	161	252	168
Hamburg	243	291	381
Bremen	111	138	141
Holland	306	326	399
Antwerp	105	110	87
Havre	482	480	519
Bordeaux	25	29	26
Marseilles	58	57	56
Copenhagen	70	79	66
Sweden	155	150	206
Genoa	92	104	67
Trieste	71	75	54
Brazil sorts	838	864	976
Other sorts	1,041	1,227	1,194
Total	1,879	2,091	2,170
Afloat Brazil-Europe	610	465	535
Do East-Europe	82	48	156
Vis. Supply Europe	2,571	2,604	2,861
Stocks U. S.:			
Brazil sorts	479	506	333
Other sorts	305	362	352
Total	784	868	685
Afloat-Brazil-U. S.	568	320	494
Do East-U. S.	9	2	18
Vis. Supply U. S.	1,361	1,190	1,197
Stocks Brazil:			
Rio	274	303	281
Santos	1,122	1,272	865
Victoria	97	103	24
Bahia	29	5	14
Paranaguá	79	90	76
Pernambuco	2	6	2
Total	1,603	1,779	1,262
Vis. Supply of the World:			
Brazil sorts	4,098	3,934	3,600
Other sorts	1,437	1,639	1,720
Total	5,535	5,573	5,320

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

The World's Visible Supply on 1st September, 1930 shows decrease of 38,000 bags compared with 1st August last but increase of 215,000 bags compared with 1st September, 1929.

The World's Visible Supply on 1st September, 1930 amounted to 5,535,000 bags as against 5,320,000 bags in 1929 and 5,516,000 bags in 1928.

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

August	Brazil	Other	Total
	sorts	sorts	
1930	1,043	666	1,709
1929	1,209	667	1,876
1928	1,291	561	1,852
1927	1,279	478	1,757
1926	1,070	551	1,621

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

August	Europe	U. S. A.	Other	Total
1930	825	803	81	1,709
1929	881	881	114	1,876
1928	838	899	115	1,852
1927	827	826	104	1,757
1926	819	748	54	1,621

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

August	Brazil	Other	Total
	sorts	sorts	
1930	1,382	588	1,970
1929	1,162	738	1,900
1928	1,168	807	1,975
1927	1,286	493	1,779
1926	1,182	554	1,736

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RIO DE JANEIRO
SANTOS VICTORIA SÃO PAULO

79, AVENIDA RIO BRANCO, 79

COFFEE STATISTICS

ENTRIES.

Week ending September 25th 1930. In bags of 60 kilos

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Sept. 25 1930	Sept. 18 1930	Sept. 26 1929	Sept. 25 1930	Sept. 26 1929
	Rio:				
By Central and Leopoldina Ry	79,441	83,071	49,960	739,359	734,871
Total	79,441	83,071	49,960	739,359	734,871
Total Rio, including Nictheroy	79,441	83,071	49,960	739,359	734,871
Total Santos	255,700	233,117	200,417	2,772,446	1,934,373
Total Rio & Santos	334,941	316,188	250,377	3,511,805	2,669,244

The total entries by different S. Paulo Railways for the crop to September 25-1930 were rom

	Past Judicially Per	Sort cab. na and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1930/1931	1,348,187	1,489,993	2,838,180	2,772,846	—
1929/1930	1,018,804	923,109	1,941,913	1,934,333	—

SALES OF COFFEE (DECLARED)

Week ending September 25-1930. In bags of 60 kilos

	Sept. 25-930	Aug. 18-930	Sept. 26-929
Rio	29,104	43,516	26,647
Santos	234,000	210,000	159,000
Total	263,104	253,516	215,647

COFFEE SAILED.

Week ending September 25-1930. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	14,128	29,279	920	5,936	18,330	—	68,393	677,414
Santos	119,367	93,205	14	1,576	—	—	214,162	2,006,275
930/931	153,395	122,184	934	7,412	18,330	—	282,555	543,443
929/930	43,257	100,957	1,325	3,223	—	—	147,762	2,769,259

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Sept. 25th 1930. In bags of 60 kilos

PORTS	Sept. 25 1930	Aug. 18 1930	Sept. 25 1930	Aug. 18 1930	Crop to September 25-1930	
	Bags	Bags	£	£	Bags	£
Rio	67,473	53,633	123,173	117,373	611,706	1,174,844
Santos	214,148	120,289	373,970	341,828	2,604,474	5,889,511
Total 1931/931	281,621	173,922	497,143	459,196	2,916,180	7,064,355
> 1929/1930	153,337	312,107	759,828	1,511,575	2,734,142	11,174,937

COFFEE LOADED (EMBARQUES)

Week ending Sept. 25th 1930. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	Sept. 25 1930	Sept. 18 1930	Sept. 24 1929	Sept. 25 1930	Sept. 26 1929
	Rio	78,243	86,742	40,885	747,907
Santos	2,911,575	178,149	177,957	2,140,324	2,294,127
Total Rio & Santos	3,017,358	264,891	218,842	2,928,131	2,997,049

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SALES OF COFFEE

During the week ending - Sept. 11 — 1930

	Sept. 11 1930	Sept. 4 1930	Sept. 12 1929
Rio	38,769	39,074	31,280
Santos	183,000	215,000	170,000
Total	221,769	254,074	201,280

During the week ending Sept. 18 — 1930

	Sept. 18 1930	Sept. 11 1930	S. p. 19 1929
Rio	43,516	38,769	31,326
Santos	210,000	183,000	186,000
Total	253,516	221,769	217,326

OUR OWN STOCK

In bags of 60 kilos.

RIO STOCK on Sept. 18, 1930	284,634
Entries during week ended Sept. 25, 1930	79,441
364,075	
Loaded (Embarques) for week ended Sept. 25, 1930	78,243
Local consumption	3,500
STOCK AT RIO on Sept. 25, 1930	282,332
SANTOS STOCK on Sept. 18, 1930	1,148,532
Entries for week ended Sept. 25, 1930	255,501
1,404,034	
Loaded (Embarques) during same week Sept. 25 1930	239,115
STOCK AT SANTOS on Sept. 25 1930	1,164,969
BAHIA STOCK on Sept. 18, 1930	32,037
Entries during week ended Sept. 25, 1930	6,003
38,040	
Clearances during same week	1,783
STOCK AT BAHIA on Sept. 25 1930	36,257
Stock at Rio, Santos and Bahia Sept., 25, 1930	1,431,558
Stock at Rio, Santos and Bahia Sept. 18, 1930	1,465,155
Stock at Rio, Santos and Bahia Sept. 26, 1929	1,140,104

**SANTOS COFFEE CLEARANCES DURING WEEK-END-
ING 25th SEPTEMBER, 1930**

19	«Svevica»:—	Havre	498
		Antwerp	26
19	«Tabo San Antonio»:—	Barcelona	1,115
		Cadiz	250
		Malaga	275
		Valencia	275
		Seville	150
19	«Drchtelandia»:—	B. Aires	674
19	«Aratimbo»:—	Porto Alegre	15
20	«Telina»:—	Amsterdam	25,582
22	«Parnahyba»:—	New York	22,971
		Jacksonville	7,250
22	«Montevideo Maruá»:—	New Orleans	17,643
		Houston	1,475
		San Pedro	250
		Kobe	1,100
		Yokohama	6
22	«Dunstaffnage»:—	Baltimore	14,400
		Philadelphia	1,625
		Norfolk	250
22	«Belvedere»:—	Trieste	7,355
		Naples	1,095
		Verice	815
		Lio no	125
		Anoia	250
		Genoa	50
22	«Sardinia Prince»:—	New York	7,087
		Boston	1,050
22	«Panama»:—	Marseilles	1,375
		Alger	250
		Tunis	126
		Sousse	93
		Ceuta	125
		Beyrouth	5
23	«Willanger»:—	San Pedro	3,925
		San Francisco	875
		Portland	500
		Vancouver	950
23	«Conto Resoz»:—	Genoa	3,640
		Alexandria	250
		Lio no	125
		Ciavechia	125
		Catania	125
23	«Highland Hope»:—	B. Aires	1,686
		Montevideo	50
23	«Zeelandia»:—	B. Aires	100
24	«Aurigny»:—	Havre	9,771
		Nantes	250
24	«Alibama»:—	Copenhagen	8,150
		Seelborg	125

		Kolting	125
		Helsinki	125
24	«Pedro Christopher»:—	B. Aires	589
		Rosario	300
25	«Tiradentes»:—	New York	33,998
25	«Barbaccana»:—	New Orleans	22,611
		Houston	8,000
25	«Bayerna»:—	Rotterdam	5,970
		Hamburg	1,183
		Dantzig	125
25	«Alantaras»:—	Vico	175
		Southampton	1
		London	3
Total:—			219,361 bags of coffee.

**MANIFESTS OF COFFEE
SANTOS**

During the week ending

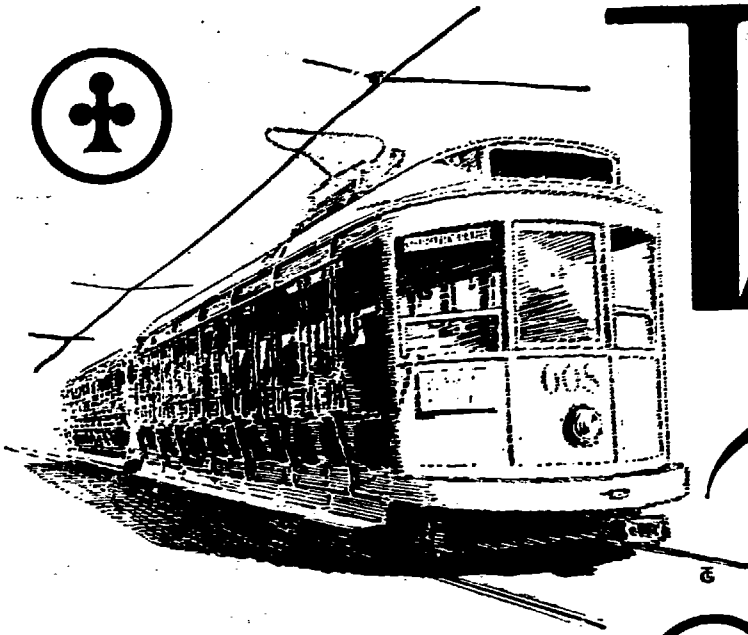
Aug. 28 — 1930

18	«West Nilu»:—	San Pedro	S. A. Levy	2,500
			J. Aron & Co	1,875
			Almeida Prado & Co	900
			Leon Israel Co S-A	310
			Teixeira, Martins & Co	175
			Silva, Ferreira & Co	150
			Theo'or Wille & Co	125
			Harl. Rand & Co	50
		S. Fr. da Cal.	E. Johnston & Co	750
			Harl. Rand & Co	750
			Leon Israel Co S-A	300
			Silva, Ferreira & Co	300
			Wright & Co	250
			Naumann, Gepp & Co	157
			Theo'or Wille & Co	100
		Seattle	J. Aron & Co	500
			Lina, Nogueira & Co	250
			Wright & Co	250
			Theo'or Wille & Co	100
		Vancouver	Leon Israel Co S-A	325
		Portland	Leon Israel Co S-A	125
		Tacoma	J. Aron & Co	125
				10,367
18	«Massilia»:—	Bordeaux	Leon Reims	4
18	«Brazilica»:—	Copenhagen	Hard. Rand & Co	2,138
			J. Aron & Co	1,625
			Lina, Nogueira & Co	1,000
			Leon Israel Co S-A	875
			Cia Lene Ferreira	700
			Naumann, Gepp & Co	548
			E. Johnson & Co	493
			Theo'or Wille & Co	375
			S. A. Levy	250
			J. C. Mello & Co	250
			Wright & Co	250
			Almeida Prado & Co	125
			Nossack & Co	125

20	«Flandria»:—			22	«Jamaïque»:—		
	B. Aires	Theodor Wille & Co	1,050		Havre	Theodor Wille & Co	8,250
		Raphael Sampaio & Co	275			Leon Israel Co S-A	2,500
		Cia Leme Ferreira	1			J. Aron & Co	2,125
						Soc. Nacional Exportadora	1,500
			1,326			Prudente, Ferreira & Co	1,254
20	«Coquimbo»:—					Almeida Prado & Co	1,000
	Valparaizo	Almeida Prado & Co	90			Hard, Rand & Co	1,000
20	«Martha Washington»:—					Cia Leme Ferreira	875
	B. Aires	Hard, Rand & Co	300			Nioac & Co	826
		João E. Mourão	200			Wright & Co	625
		E. Johnston & Co	125			Cia Paulista de Exportação	125
		Raphael Sampaio & Co	100		Consumption	Antonio Casalta	2
		Ramos, Mello & Co	1				
			726				
21	«Cabo Quilates»:—			23	«West Neris»:—		
	Barcelona	Almeida Prado & Co	900		New Orleans	Hard, Rand & Co	11,600
		Cia Prado Chaves	250			American Coffee Corp.	3,000
		Ramon Sanchez & Co	244			J. Aron & Co	2,800
		Prudente, Ferreira & Co	125			Almeida Prado & Co	2,575
		Oswaldo Ferreira & Co	125			Nauman, Gepp & Co	2,550
	Cadiz	Naumann, Gepp & Co	125			Cia Commercial de Santos	1,625
		Leon Israel Co S-A	125			Theodor Wille & Co	1,375
		Almeida Prado & Co	125			Leon Israel Co S-A	1,250
	Malaga	Nossack & Co	125			Wright & Co	1,125
	Huelva	Nossack & Co	50			Lina, Nogueira & Co	1,000
						A. Ferreira & Co	895
			2,194			Junqueira, Meielles & Co	875
						E. Johnston & Co	750
21	«Desna»:—					Teixeira, Martins & Co	500
	B. Aires	Lima, Nogueira & Co	550			Sampaio Bueno & Co	500
		S. A. Levy	500			Leite, Santos & Co	500
		Eugenio Teuber	210			Nioac & Co	250
		Vicente C. Mello	200			Silva, Ferreira & Co	150
		Raphael Sampaio & Co	108		Houston	E. Johnston & Co	275
		I. R. F. Matarazzo	6				
			1,574				
22	«Titania»:—			23	«Valparaizo»:—		
	New York	American Coffee Corp.	16,000		Stockholm	J. Aron & Co	846
		E. Johnston & Co	2,625			Cia Prado Chaves	625
		J. Aron & Co	2,000			Soc. Nacional Exportadora	532
		Almeida Prado & Co	750			S. A. Levy	375
		Mc. Laughlin & Co	675			Almeida Prado & Co	250
		Soc. Exp. de Café Brasil S-A	586			Soc. Exp. de Café Brasil S-A	250
		Naumann, Gepp & Co	501			Theodor Wille & Co	250
		A. S. Michelet & Co	500			E. Johnston & Co	250
		Oswaldo Ferreira & Co	500			Harl. Rand & Co	125
		Leon Israel Co S-A	500			Naumann, Gepp & Co	125
		Cia Commercial de Santos	250			Cia Paulista de Exportação	125
		Harl. Rand & Co	250			Lima, Nogueira & Co	125
	Consumption	Knut Aarsoth	2		Gothenburg	J. Aron & Co	875
						Harl. Rand & Co	375
			25,139			Almeida Prado & Co	275
						Cia Prado Chaves	250
22	«Giulio Cesare»:—					Theodor Wille & Co	250
	Genoa	Theodor Wille & Co	1,800			Lima, Nogueira & Co	250
		Cia Leme Ferreira	975			S. A. Levy	125
		Nioac & Co	500			Cia Paulista de Exportação	125
		Almeida Prado & Co	375			E. Johnston & Co	125
		Exp. Rubiac	250			Hard, Rand & Co	1,500
		Raphael Sampaio & Co	125		Helsingborg	Cia Prado Chaves	375
		Vicente C. Mello	125			Soc. Nacional Exportadora	250
		Cia Paulista de Exportação	125			Cia Paulista de Exportação	250
		Prudente, Ferreira & Co	125			S. A. Levy	125
		D. R. Marinho	2			J. Aron & Co	500
	Alexandria	Theodor Wille & Co	500		Malmoe	J. Aron & Co	125
	Livorno	Soc. Mogyana Exportadora	125		Gefle	Cia Prado Chaves	125
						Almeida Prado & Co	125
			5,027			Leon Israel Co S-A	125

	Abo	Leon Israel Co S-A	250	11	«Conto Rosso»:—	Theodor Wille & Co	4,550
	Norrkoping	Cia Paulista de Exportação	125		Genoa	Cia Leme Ferreira	525
		Cia Prado Chaves	125			Pruente, Ferreira & Co	250
	Soderhamn	Naumann, Gepp & Co	125			Nioac & Co	250
	Halmstad	J. Aron & Co	125			Fred. H. Cox & Co	250
	Carlskrona	Almeida Prado & Co	125			Exp. Rubiac	150
	Ahus	Theodor Wille & Co	125			Nossack & Co	125
	Wiiipuri	Cia Paulista de Exportação	100			Harj. Rand & Co	125
	Consumption	Agencia Transatlantica	1			J. C. Mello & Co	8
			11,129			Pierrri Sobrinho & Co	2
23	«Eglantiers»:—				Livorno	Soc. Mogyana Exportadora	164
	Antwerp	Hard, Rand & Co	2,625		Alexandria	Nossack & Co	150
		Theodor Wille & Co	2,376		Palermo	Theodor Wille & Co	250
		Cia Leme Ferreira	1,875		Naples	Exp. Rubia	125
		J. Aron & Co	1,445			Nossack & Co	125
		Soc. Nacional Exportadora	875	11	«Wuerttemberg»:—		
		Leon Israel Co S-A	625		Hamburg	Theodor Wille & Co	7,049
		Naumann, Gepp & Co	569			Lima, Nogueira & Co	6,480
		Almeida Prado & Co	500			Almeida Prado & Co	500
		Soc. Exp. de Café Brasil S-A	252			J. Aron & Co	500
		Wright & Co	250			Cia Prado Chaves	500
		Nioac & Co	250			Leon Israel Co S-A	375
		E. Johnston & Co	125			Hard, Rand & Co	375
		Teixeira, Martins & Co	125			E. Johnston & Co	330
		Fred H. Cox & Co	125			Cia Paulista de Exportação	125
		Sion & Co	124			Sampaio Bueno & Co	125
			12,141			A. Ferreira & Co	150
24	«Olympiers»:—				Bilbao		9,960
	B. Aires	Eduardo M. Hafers	300	12	«Madrid»:—		
		Cia Prado Chaves	172		Bremen	Fred. H. Cox & Co	1,000
			472			Naumann, Gepp & Co	750
		Total Overseas	243,940			Theodor Wille & Co	375
						Almeida Prado & Co	250
						Sampaio Bueno & Co	125
						Cia Paulista de Exportação	125
						S. A. Levy	125
						Nossack & Co	46
20	«Aratimbo»:—				Hamburg	E. Johnston & Co	1,000
	Pelotas	R. A. Danon & Co	100			Almeida Prado & Co	375
		Vicente C. Mello	75			Lima, Nogueira & Co	250
	Rio Grande	Vicente C. Mello	125			Nossack & Co	200
	Porto Alegre	S. A. Martinelli	23			Sampaio Bueno & Co	125
			323			Leon Israel Co S-A	125
						Cia Paulista de Exportação	2
						Eduardo M. Hafers	2
						Bunck & Co	2
						Zerrenner, Bulow & Co	1
							4,878
22	«Itaquicé»:—			12	«Highland Chief & Rosario»:—		
	Recife	Euripedes Andrade & Co	10		B. Aires	N. Pizarro & Co	321
23	«Campinas»:—				Montevideo	Nioac & Co	200
	Pelotas	R. A. Danon & Co	100			N. Pizarro & Co	169
23	«Itapemas»:—						690
	Rio Grande	Exp. Rubiac	300		12	«Ruy Barboza»:—	
					Havre	J. Aron & Co	2,315
						Almeida Prado & Co	2,250
						Theodor Wille & Co	2,100
						A. Ferreira & Co	1,000
						Hard, Rand & Co	920
						Cia Paulista de Exportação	625
						Picone & Filhos	625
						Theodor Wille & Co	150
						Cia Paulista de Exportação	125
						Eugenio Teuber	40
							10,150
11	«Biela»:—						
	New York	American Coffee Corp.	12,050				
		Hard, Rand & Co	5,990				
		E. Johnston & Co	2,500				
		A. Ferreira & Co	2,214				
		Mc. Laughlin & Co	1,300				
		J. Aron & Co	750				
		Lima, Nogueira & Co	750				
		Theodor Wille & Co	600				
		Junqueira, Meirelles & Co	500				
		Nauman, Gepp & Co	500				
		Arbuckle & Co	500				
		Cia Commercial de Santos	250				
		Silva, Ferreira & Co	250				
			28,154				

13	«Wakasa Marú»:—								
	Cape Town	Naumann, Gepp & Co	25		Gothenburg	Theodor Wille & Co	1,417		
	Durban	Naumann, Gepp & Co	25			S. A. Levy	1,250		
						Lima, Nogueira & Co.	750		
			50			Cia Prado Chaves	250		
13	«Astridas»:—					J. Aron & Co	125		
	Antwerp	Hard, Rand & Co	4,535			Hard, Rand & Co	125		
		Theodor Wille & Co	2,925			Leon Israel Co S-A	125		
		Naumann, Gepp & Co	2,906			Cia Paulista de Exportação	125		
		Cia Leme Ferreira	2,330			Soc. Exp. de Café Brasil S-A	125		
		J. Aron & Co	2,105			Naumann, Gepp & Co	125		
		Almeida Prado & Co	1,600			Franco, Soares & Co	125		
		Zerrenner, Bulow & Co	1,464		Stockholm	Almeida Prado & Co	125		
		E. Johnston & Co	719			J. Aron & Co	1,154		
		Sampaio Bueno & Co	500			S. A. Levy	620		
		Wright & Co	401			Cia Prado Chaves	500		
		Nossack & Co	250			Baccarat & Co	500		
		Soc. Exp. de Café Brasil S-A	156			Lima, Nogueira & Co	375		
		Leon Israel Co S-A	250			Theodor Wille & Co	250		
		Fred. H. Cox & Co	125			Cia Paulista de Exportação	250		
		Sion & Co	125			Naumann, Gepp & Co	250		
		Teixeira, Martins & Co	125			Leon Israel Co S-A	125		
	Consumption	J. Thornton & Co	2			Soc. Exp. de Café Brasil S-A	125		
						E. Johnston & Co	125		
						Prudente, Ferreira & Co	125		
			20,518		Helsingborg	Hard, Rand & Co	1,625		
14	«Carolina»:—					Soc. Nacional Exportadora	200		
	Trieste	Naumann, Gepp & Co	1,382			S. A. Levy	375		
		S. A. Levy	250			J. Aron & Co	125		
		Theodor Wille & Co	188			Theodor Wille & Co	125		
		Nossack & Co	126			Lima, Nogueira & Co	125		
		Almeida Prado & Co	125			Cia Paulista de Exportação	125		
		Soc. Exp. de Café Brasil S-A	64		Gefle	J. Aron & Co	375		
		Leon Israel Co S-A	63			Hard, Rand & Co	125		
		Cia Prado Chaves	62			Leon Israel Co S-A	125		
	Alexandria	Theodor Wille & Co	1,125		Malmoe	J. Aron & Co	250		
	Naples	Cia Paulista de Exportação	250		Kalmar	J. Aron & Co	125		
		E. Johnston & Co	125			Leon Israel Co S-A	63		
	Venice	Theodor Wille & Co	63		Halmstad	S. A. Levy	125		
		Leon Israel Co S-A	63		Norrkoping	Leon Israel Co S-A	125		
	Ancona	Cia Prado Chaves	63						
			3,949						13,079
14	«Aludra»:—				16	«Vandyck»:—			
	Rotterdam	Theodor Wille & Co	5,249			New York	Theodor Wille & Co	6,125	
		Hard, Rand & Co	1,530				Leon Israel Co S-A	3,132	
		Sampaio Bueno & Co	750				E. Johnston & Co	1,888	
		Cia Prado Chaves	250				Lima, Nogueira & Co	1,250	
		Almeida Prado & Co	250				J. Aron & Co	1,000	
		Wright & Co	185				Almeida Prado & Co	1,000	
		Raphael Sampaio & Co	125				Junqueira Meirelles & Co	1,000	
			8,339				American Coffee Corp.	1,000	
							Naumann, Gepp & Co	1,000	
14	«Lorraine Cross»:—						Cia Commercial de Santos	500	
	New Orleans	Hard, Rand & Co	4,300				Soc. Nacional Exportadora	500	
		Lima, Nogueira & Co	3,125				Cia Leme Ferreira	500	
		Leon Israel Co S-A	2,625				Hard, Rand & Co	500	
		Cia Commercial de Santos	2,325				Franco, Soares & Co	500	
		American Coffee Corp.	2,000				Silva, Ferreira & Co	500	
		Almeida Prado & Co	1,250				A. Ferreira & Co	500	
		Cia Leme Ferreira	1,175						
		E. Johnston & Co	1,000						20,895
		Naumann, Gepp & Co	875						
		Oswald Ferreira & Co	600		16	«Camamu»:—			
		A. Ferreira & Co	589			New York	Theodor Wille & Co	10,375	
		Nioac & Co	511				Naumann, Gepp & Co	5,250	
		Junqueira, Meirelles & Co	500				Almeida Prado & Co	2,250	
		Silva, Ferreira & Co	250				Arbuckle & Co	1,747	
		Prudente, Ferreira & Co	250				Sion & Co	1,050	
			21,375				I. R. F. Matarazzo	628	
							Vidal & Co	530	
14	«Kr. Margareta»:—						Cia Leme Ferreira	500	

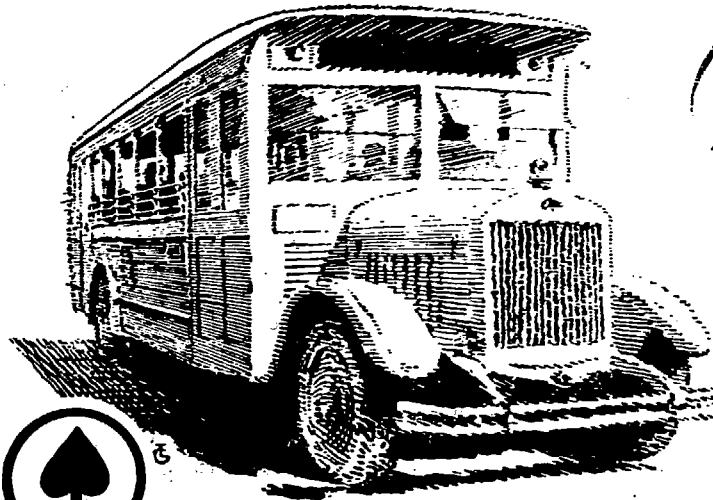
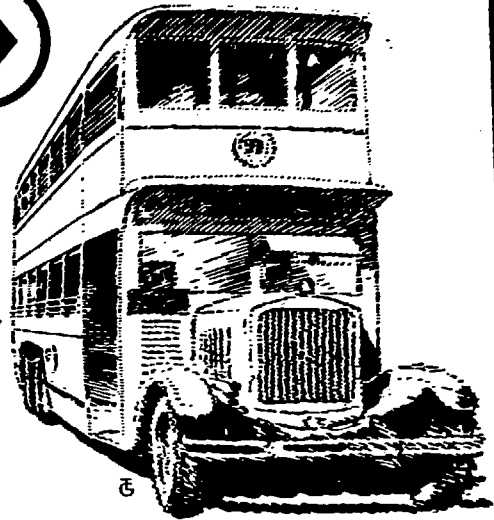


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Sampaio Bueno & Co	250
Soc. Mogyana Exportadora	250
Leite, Santos & Co	250
	23,080

16 «Nyassa»:—		
Leboes	N. Puzarro & Co	50
Lisbon	Beato de Souza & Co	2

16 «Amstelland»:—		
Amsterdam	Hard, Rand & Co	2,815
	Theodor Wille & Co	2,624
	Cia Prado Chaves	1,125
	E. Johnson & Co	1,098
	Soc. Exp. de Café Bras'l S.A	824
	Naumann, Gepp & Co	651
	Junqueira, Meinelles & Co	625
	Wright & Co	560
	Cia Leme Ferreira	354
	Teixeira, Martins & Co	250
	J. Aroa & Co	250
	B. Gonçalves & Co	178
	Prudente, Ferreira & Co	125
	Lima, Nogueira & Co	125
	Oswallo Ferreira & Co	125
		11,729

16 «Arlanza»:—		
Southampton	Naumann, Gepp & Co	239
	Theodor Wille & Co	100
		339

16 «Asturias»:—		
B. Aires	Eugenio Teuber	205

16 «Muntropico»:—		
New Orleans	J. Aron & Co	750
	Cia Paulista de Exportação	250
		1,000

16 «Cabo San Antonio»:—		
B. Aires	Lima, Nogueira & Co	1,200
	Cia Prado Chaves	50
Rosario	Cia Prado Chaves	100
		1,350

17 «Bore VIII»:—		
B. Aires	Raphael Sampaio & Co	200
Consumption	Agencia Transatlantica	2
		202

17 «Rigel»:—		
Baltimore	American Coffee Corp.	5,000
	Silva, Ferreira & Co	500
Philadelphia	Sampaio Bueno & Co	500
	Wright & Co	250
		9,250
	Total Overseas	103,495

COASTWISE

13 «Araraquara»:—		
Pelotas	R. A. Danon & Co	100
	Vicente C. Mello	75
Rio Grande	S. A. Martinelli	66
Porto Alegre	S. A. Martinelli	6
		247
	Total Coastwise	247

RUBBER

HARD FINE PARA' was quoted 27th Sept., 1930 according to a cable from our own correspondent of same date, as follows:—

London 5 3/4d. per lb.; Para' 1\$600 per kilo. as against 5 3/4d. and 1\$600, respectively on 20th Sept., 1930, and 10 1/4d. and 2\$600 on 28th Sept., 1929.

NEW YORK RUBBER PRICES, WEEK ENDING

30th September 1930

(BY CABLE)

	24th	25th	26th	27th	29th	30th
Upriver fine washed & Dried	175/8	175/8	175/8	175/8	175/8	175/8
Upriver fine	12 1/4	12 1/4	12 1/4	12	12	12
Upriver coarse	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Caucho ball	6	6	6	6	6	6
Para' island fine	13	13	13	13	13	13
Para' island coarse	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Plantation smoked sheets	73 1/4	73 1/4	73 1/4	73 1/4	75 1/8	71 1/2
do. latex crepe	77.8	77.8	77.8	77.8	73.4	75.8

Stock Orient rubber in U. S. A. on 30th September, 1930, 219,346 tons. Market B Steady.

PARA' RUBBER MOVEMENT AND PRICES BY CABLES

The movement of Rubber at Para' during the week ended Sept., 27th, 1930, was as follows:—

Stock on Sept. 20th, 1930	3,262,502
Entries during the week ended Sept. 27th, 1930	283,180
Available	3,545,682

Clearances during the same week:—

To United States	74,926
To Europe	—
To South America	74,926

Stock on Sept. 27th, 1930 3,470,756

Spot prices were quoted in Sept. 27th, 1930, as follows, per kilo:—

	Sept. 20th	Sept. 27th
Upriver fine	1\$600	1\$600
Upriver coarse	\$500	\$500
Island fine	1\$300	1\$150
Island coarse	\$400	\$400
Coarse Ball	\$600	\$600
Verified		

SUGAR

The Pernambuco market closed on 24th Sept., 1930 with quotations as follows, per 10 kilos: usinas 1st sorts, nominal, crystal, 3\$800 to 3\$850, demeraras, nominal 3rd sorts, nominal, somecos, nominal; brutos seccos, 2\$800 to 3\$000, as against usinas first sorts, nominal, crystal, nominal, demeraras, nominal, 3rd sorts, nominal, somecos, nominal; and brutos seccos, 3\$000, on the previous Wednesday.

The movement at Pernambuco for the week ended 24th Sept., 1930, was as follows, in bags of 60 kilos:—

Stock on 17th Sept., 1930	393,700
Entries during the week ended 24th Sept., 1930	49,500
Available	443,200
Deliveries during the same week	166,500
Stock on 24th Sept., 1930	276,700
Diff. on 25th Sept., 1929	74,600

For the new crop entries amounted to 115,400 bags as against 238,500 bags for the same period last crop.

The Rio Market closed on 24th September, with prices quoted as follows, per 60 kilos: crystal, 25\$000 to 26\$000; demeraras, 22\$000 to 24\$000, mascavinho, 21\$000 to 23\$000, mascavo, 20\$000 to 22\$000.

The movement at Rio for the week ended 24th Sept., 1930, is as follows:—

Stocks on 17th Sept., 1930	408,531
Entries during the week ended 24th Sept., 1930	20,388
Available	428,919
Deliveries during the week	37,091
Stock on 24th Sept., 1930	391,828
Ditto, on 25th Sept., 1929	147,349

COTTON.

The Pernambuco market closed on 24th Sept., 1930, with first sorts quoted at 32\$000 buyers, against 32\$000 buyers, on the previous Wednesday and 43\$000 buyers on 25th Sept., last year.

The movement at Pernambuco for the week ended 24th Sept., 1930, was as follows, in bags of 80 kilos:—

Stock Sept. 17th, 1930	5,000
Entries during the week ended 24th Sept., 1930	2,200
Available	7,200
Entries during the week	4,200
Stock on 24th Sept., 1930	3,000
Ditto, on 25th Sept., 1929	3,100

For the new crop entries amounted to 8,000 bales, as against 5,200 bales during the same period last crop.

The Rio market closed on 24th Sept., 1930, with prices quoted as follows, per kilo:—

	Sept. 17/30	Sept. 24/30
Serião 3&5	35\$000-34\$000	34\$500-33\$500
Sertões 3&5	31\$000-27\$000	31\$000-27\$000
Matras 3&5	28\$500-25\$500	28\$000-25\$000
Paulista 3&5	28\$500-25\$500	28\$000-25\$000

The movement at Rio de Janeiro during the week ended 24th Sept., 1930:—

Stock Sept. 17th, 1930	1,274
Entries during week ended 24th Sept., 1930	4,320
Available	5,594
Deliveries during the same week	1,993
Stock on 24th Sept., 1930	3,601
Ditto, on 25th Sept., 1929	2,127

QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

During the week ending 25th September, 1930

COTTON SERVICE	19th	20th	22nd	24th	25th	25th
Liverpool 12.30 P. M.						
Pernambuco Maceio fair Spot	5.6	5.80	5.90	5.86	5.75	5.49
American middling Spot	6.25	6.19	6.20	6.05	5.95	5.98
American futures October	5.87	5.85	5.83	5.77	5.76	5.73
January	5.99	5.96	5.95	5.89	5.88	5.86
March	6.08	6.05	6.05	5.99	5.98	5.96
May	6.17	6.15	6.14	6.08	6.07	6.05
New York American Middling Uplands	10.90	10.85	10.75	10.65	10.55	10.55
New York American futures October	10.92	10.77	10.6	10.57	10.51	10.44
New York American Futures January	11.10	11.07	10.95	10.87	10.86	10.75
March	11.27	11.26	11.13	11.04	11.03	10.96
May	11.47	11.41	11.31	11.23	11.23	11.12
SUGAR SERVICE						
London Futures September	7	7	7	7	7	7
October	7	7	7	7	7	7
December	7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
March	7 1/2	7 1/2	7 3/4	7 3/4	7 1/2	7 1/2
New York futures September	1.12	Holiday	1.07	—	—	—
December	1.17	do.	1.14	1.12	1.12	1.11
March	1.29	do.	1.25	1.23	1.23	1.22
May	1.36	do.	1.33	1.32	1.31	1.29
July	—	do.	—	—	1.40	1.37

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