

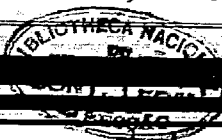
# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCES, ECONOMICS AND SHIPPING.  
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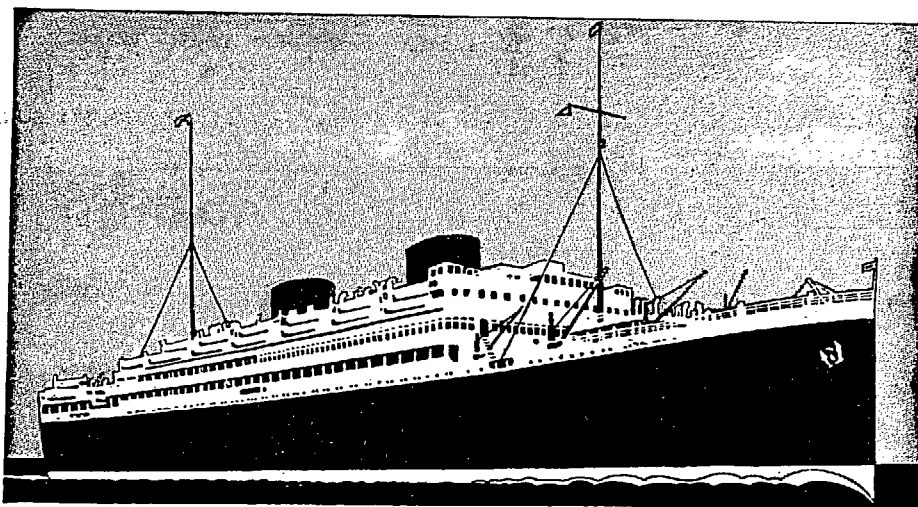
VOL. 22

RIO DE JANEIRO, WEDNESDAY, JANUARY 21, 1931

N. 3



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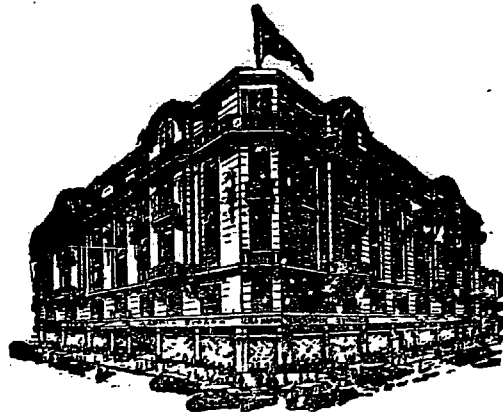
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## NOTES

### EXCHANGE -- A RETROSPECT

The Official Sight rate of exchange averaged since 1835, as follows (from 1835 to 1899, the sight rate was obtained by deducting 1/16d. from the 90 days rate):—

	Rate	Premium	Depreciation	Equiv. of							
	exchange on gold of paper			£ 1 sterling							
1835	39	3/16	0.11	0.10	68124.402	1868	26	9/16	1.64	1.62	98035.294
1836	38	3/8	0.10	0.11	68254.071	1869	25	1/2	5.88	5.55	98411.764
1837	29	1/2	0.40	0.30	88135.593	1870	25		8.00	7.40	98600.000
1838	28		0.50	0.30	88571.428	1871	25	3/4	4.85	4.62	98320.388
1839	31	3/16	0.30	0.20	78852.761	1872	25	1/2	5.88	5.55	98411.764
1840	30	15/16	0.31	0.20	78757.575	1873	25	1/4	6.92	6.48	98504.950
1841	30	1/4	0.40	0.30	78933.884	1874	27	3/16		above par	88827.586
1842	26	3/4	0.60	0.30	88971.962	1875	26	11/16	1.17	1.15	88992.974
1843	25	3/4	0.66	0.30	98320.388	1876	24	15/16	8.27	7.63	98624.060
1844	25	1/8	0.70	0.40	98552.238	1877	24	3/16	11.62	10.41	98922.480
1845	25	3/8	0.70	0.40	98458.128	1878	22	3/8	20.67	17.12	108726.256
1846	26	7/8	0.46	0.46	88930.232	1879	16	15/16	59.41	37.26	148169.741
1847	27	15/16		above par	88590.604	1880	18	3/4	44.00	30.55	128800.000
1848	24	15/16	8.27	7.63	98624.060	1881	22		22.72	18.51	108909.090
1849	25	13/16	4.60	4.39	98297.820	1882	23	31/32	12.64	11.22	108013.037
1850	28	11/16		above par	88366.013	1883	24	15/16	8.27	7.63	98624.060
1851	29	1/16		above par	88258.065	1884	26	1/32	3.72	3.58	98219.687
1852	27	3/8		above par	88767.123	1885	25	23/32	4.98	5.74	98331.713
1853	28	7/16		above par	88439.560	1886	27	5/32		above par	88837.744
1854	27	9/16		above par	88707.482	1887	25	9/32	6.79	6.36	98403.201
1855	27	1/2		above par	88727.272	1888	24	1/2	10.20	9.25	98975.918
1856	27	1/2		above par	88727.272	1889	22	15/16	17.71	15.04	108463.215
							21	5/16	26.68	21.00	118260.997
							22	1/32	22.54	18.49	108893.618
							21	27/32	23.60	19.09	108987.124
							24	3/32	28.00	21.87	118377.777
							21	1/2	25.58	20.37	118162.790
							20	5/8	30.00	23.01	118636.363
							18	17/32	45.70	31.36	128951.096
							18	5/8	44.06	31.01	128885.006
							22	3/8	20.67	17.12	108726.256
							25	3/16	7.19	6.71	98528.535
							26	3/8	2.37	2.31	98099.520

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1861	14 27/32	81.89	45.02	168168.421
1862	11 31/32	125.60	55.67	208052.219
1863	11 17/32	134.14	57.29	208813.008
1864	10 1/32	169.15	62.84	238925.233
1865	9 7/8	173.42	63.42	248303.797
1866	9	200.00	66.66	268666.666
1867	7 21/32	252.65	71.64	318346.938
1868	7 1/8	278.94	73.61	338684.210
1869	7 3/8	266.10	72.68	328542.372
1900	9 23/64	71.15	24.66	258642.738
1901	11 17/64	139.57	58.27	218303.745
1902	11 55/64	127.67	56.76	208237.155
1903	11 61/64	125.88	44.27	208078.431
1904	12 1/8	122.68	55.09	198793.814
1905	15 25/32	71.08	41.55	158207.920
1906	16 1/32	68.42	40.62	148970.760
1907	15 5/64	79.06	44.15	158917.114
1908	15 1/64	79.81	44.39	158983.350
1909	15 5/64	79.06	44.19	158917.114
1910	15 5/64	79.06	44.19	158917.114
1911	15 31/32	69.08	40.85	158029.354
1912	16	68.75	40.74	158000.000
1913	15 61/64	69.41	40.97	158085.823
1914	14 21/32	84.22	45.71	168375.266
1915	12 29/64	117.08	53.93	198296.482
1916	11 59/64	126.78	55.90	208157.480
1917	12 23/32	130.41	56.59	208480.000
1918	12 55/64	127.98	56.13	208263.852
1919	14 25/64	89.89	47.33	168879.120
1920	14 15/32	86.60	46.41	168587.473
1921	8 9/32	126.04	69.33	288981.132
1922	7 5/32	276.16	73.49	338537.117
1923	5 3/8	402.33	80.09	448651.163
1924	5 61/64	353.59	78.00	408314.960
1925	6 1/16	345.36	77.55	398587.629
1926	7 1/8	278.94	73.61	338684.210
1927	5 27/32	362.03	78.35	418069.518
1928	5 7/8	353.94	78.24	408851.064
1929	5 55/64	360.84	78.30	408960.000
1930	5 13/32	399.41	79.97	448393.064

From 1835-1845, inclusive, par value of milreis was 43 1/2d. (\*) For 1900-1901 and 1902 the rates stated represent the average Bank Sight Rate on London; for all other previous and subsequent years the average official Sight Rate on London. Commencing with 1900 rates of exchange are those adopted by the Commercial Statistics Service.

Observations: 1822 to 1832 chaos in the Imperial administration.

1846 mint value of the gold milreis was reduced to 27d.

1850-51 epidemic of yellow fever.  
1864-70 commercial crisis and commencement of Paraguayan war, which ended in 1870.

1875 commercial crisis.

1888 abolition of slavery.

1889 Proclamation of the Republic.

1895-1898 Commercial crisis, which ended in the debacle of 1898, when exchange at one time dropped to 5 5/8d.

1906 Conversion law passed and Caixa de Conversão established, and exchange fixed at 15d.

1910 Exchange raised and fixed at 16d.

1914-18 The Great War.

1920 Violent oscillations in exchange. The year opened with 90 day's rate at 17 5/8d., rising to 18 5/8d., dropping considerably during the second half of the year.

1928. The feature of the year was, naturally, the stability of rates, the official sight rate ruling 5 57/64d. during the first five months and 5 7/8d. during the seven following months. The large entries of loan gold capital was the premier factor in maintaining rates throughout year, and in spite of sporadic tendencies to weakness, the year closed with the market rate firmly established round about 5 31/32d., the rate posted by the Bank of Brazil throughout 1928.

### 1929

The year 1929 was uneventful for exchange up to the close of October. In November, however, exchange rates weakened, owing to the retirement of the Bank of Brazil from the market, which since quoted for its own collections only the stereotypical rate of 5 59/64d. The Bank's policy was aimed at speculation, but we are of the opinion that the opportunity was taken by the Bank to relieve itself of the heavy burden of exchange and foreign commitments. As a matter of fact, the fall in exchange in November and December mystified the market, for no one, even the most academical elements, anticipated a break in exchange, in view of the gold reserves of the Caixa de Estabilização. Having promised the country to maintain stability of the currency at all costs, it was surprising that the Bank of Brazil should have allowed rates to weaken to any extent. In spite of the ruinous fall in prices of coffee, the balance of trade continued in favour of exports right up to the close of the year, which together with the £2,000,000 coffee loan issued by the State of São Paulo in November, should have aided the Bank to maintain rates on a firm basis. Even were these favourable factors lacking, the shipment of £1,000,000 or £2,000,000 of Caixa de Estabilização gold would have had the desired effect of stabilising exchange, but no steps were taken to prevent the break in rates, with the result that the year closed with the Bank of Brazil quoting 5 59/64d. for its own collections only and foreign banks 5 3/8 to 5 13/32d. 90 days sight drawing rate, as against 5 31/32d. in all banks on 2nd January 1929. During the first half the year the official sight rate of exchange averaged 5 253/256 d. and during the second half 5 55/64d.

### 1930

The year 1930 was conspicuous in the history of Brazil for the crumbling of the monetary, financial and coffee structures profanely constructed on loose foundations.

Well-meaning, but premature, and, consequently, ultra ambitious policies, lacking in academical principles, ge-

nerated into a profound disturbance, which will tax the faculties of not only this country's economists and financiers, but those of her creditors, to adjust it.

In spite of the writing on the wall, past administrations never evinced any disposition to submit to natural rules, resultant of experience, for political, selfish and last, but not least, short-sighted reasons.

Taking the circumstances under which the nation's economics and finances were ruled by malevolent politics, in the past, it is not surprising that the people should have revolted in the hope that by such a venture, in spite of evanescent chaos, the future might afford some promise of stabilised prosperity.

Neither logic nor sense can be discovered in an attitude that would not concede one jot to a situation so palpably full of menace during the last few years of administration. The dispositions of administrators were the means to the end of promoting social disturbance. Besides the domestic political effervescence, they did not take the trouble to examine academically the economic factors oppressing the country, which led to the crisis affecting every industry and national activity in turn.

The primary cause of disturbance was found, as already stated, in the premature and, consequently, forced and dissolute policies ruling stabilisation of the currency, exchange, coffee, banking and foreign capital, not to speak of domestic politics. It created a fighting machine organised for strife, rigidly forbidding the free expression of academical opinion, an antitype of supreme national danger. The ablest, the shrewdest and most enlightened economists and financiers were condemned as intruders. Despotism was blind to virile common sense and, consequently, imposed their infatuated aspirations upon the country irretrievably.

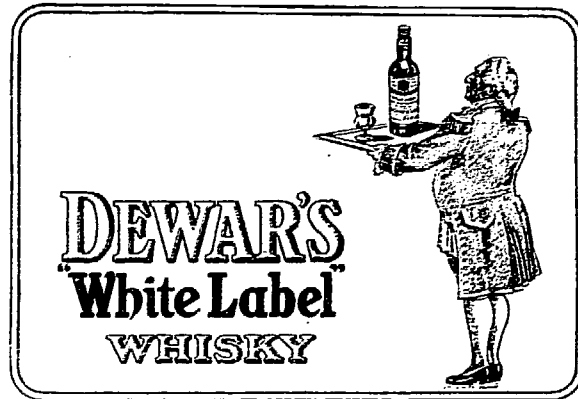
"Some vices", said a writer in the London "Times", "have so much of the appearance of virtues that it is easy to mistake their character, and this confusion is increased by the ease with which they are disguised by species names. Thus subterfuge is often called tact, miserliness is described as thrift, extravagance as generosity, cunning as acumen and obstinacy as consistency. But he may be sure that disaster awaits men who are not on their guard against this perversion of moral values". We may add that disaster did befall on those who, during the past administration, were not on their guard against such "perversion of moral values", hence the Revolution of October last and the thankless, but patriotic, and virtually superhuman effort on the part of the actual Provisional Government to adjust the political, economical, financial, and industrial position.

The past year opened with shattered hopes in connection with all the late Government's economic and financial policies with the demise of stabilisation of the currency, exchange and banking control, coffee valorisation and in short, the crumbling, as if by an earthquake, of all the castles in the air devised by the late administration, the year closing with a political eruption and "no transit gloria mundi".

\*\*

The past year opened under the influence of the profound disturbance in November, 1929, in the stabilisation of the currency mechanism established by the late Government. In spite of the ex-President's efforts to save exchange, rates declined and were only prevented from tumbling down by the shipment of Caixa de Conversão gold.

Although the ex-President avowed confidence, the outlook early in the year was very threatening and we did not err in February, 1930, when we predicted a revolution prior to the change of Government in November last.



Exchange rates, however, were maintained above 5d until December last, when the actual depreciation commenced, the year closing with the official sight rate quoted at 4.57 64d.

At the outbreak of the Revolution in October last, the late Government not only continued to ship Caixa de Conversão gold, but confiscated the gold reserves of the Bank of Brazil, which were likewise shipped to London and New York. This emergency contingency, together with official restrictions in or control of exchange transactions, prevented rates from tumbling down.

The Revolution, it stands to reason, established chaos in the exchange market, with the result that rates in November began to show marked weakness and have since fallen to the neighborhood of 4 1/2d, with a tendency to fall still further, but judging by undercurrent propensities a recovery prior to July seems to be indicated.

The measures decreed by the Provisional Government are open to sound criticism, but we will defer any comment on the actual situation and the outlook until our next issue, in virtue of enormous and delicate issues involved.

\*\*

NOTE OF ED. The monthly average exchange for 1930 was published in pages 43 and 44 of our last issue.

#### THE FOREIGN TRADE OF THE PORT OF SANTOS

(For the State of São Paulo)

Eleven Months—January to November.

The official returns of the overseas trade of the Port of Santos (for the State of São Paulo) for the eleven months ending November last, continue to show an unhealthy position in values, in spite of the increase in the volume of exports of coffee.

Prospects for trade, not only for São Paulo, but for the whole country, are not encouraging, in view of a project creating a gold export duty of 2 1/2 per cent, on all exports. We grant that the Provisional Federal Government has assumed a formidable responsibility by appropriating the obligations of the whole country, i. e., the Federal debt; it stands to reason—and the debt of all the States and Municipalities of Brazil, in virtue of Federal intervention virtually throughout the country, and that they must, by every possible means, contrive resources to obtain gold revenue with which to meet the nation's foreign obligations.

In spite of very pressing necessities, we cannot con- form with such uneconomic expedient. Export duties, how-

been a serious deterring factor in the natural expansion of this country's foreign trade. The virtually defunct rubber trade of the Amazon States is an example of this pernicious effects of export duties, which should never be overlooked.

A gold export duty will, *cipso facto*, increase the cost of commodities and simultaneously tend to allinate demand for Brazilian produce in virtue of foreign competition.

No other country, but Brazil, has abused the exercise of export duties, for it is virtually universally recognized that national production must be exempt from tribulation as far as possible, even at a sacrifice, if competition is to be successfully encountered.

The alternative to such an uneconomic policy is the genuine encouragement of the entry of foreign capital, which is only too willing to emigrate to Brazil once it feels secured against jacobinistic tendencies which has been somewhat in evidence.

Opportunities for the entry of such capital are not lacking, particularly for railways, iron ore smelting, and other enterprises.

The balance of trade of the port of Santos at the close of November of last two years is as follows:—

SANTOS BALANCE OF TRADE				
January to November				
	Contos		Increase or decrease	
In Currency:—	1930	1929		
Exports	1,308,818	1,980,062	— 671,244	— 33.8
Imports	747,401	1,315,892	— 568,491	— 43.2
Balance in favour of exports	561,417	664,170	— 102,753	— 15.4
In Sterling:—	1930	1929	Increase or decrease	
	£ 1,000	£ 1,000	£ 1,000	%
Exports	29,801	48,637	— 18,836	— 38.7
Imports	17,176	32,320	— 15,144	— 46.8
Balance in favour of exports	12,625	16,317	— 3,692	— 22.6

In spite of the considerable decline in the prices of coffee, the port of Santos succeeded in maintaining a favourable balance of trade owing entirely to the marked shrinkage in imports in 1930 of £ 15,144,000 or 46.8 per cent, as compared with 1929. Were it not for the balance of £ 12,625,000 of exports from the part of Santos, the trade of the whole of Brazil would be hopelessly against the country, as shown as follows:—

TRADE OF THE PORT OF SANTOS AND REST OF BRASIL			
Eleven Months, January to November			
In £ 1,000 sterling			
Jan. to Nov. 1930:—	Exports	Imports	Balance in favour or against exports
Santos (for S. Paulo)	29,801	17,176	+ 12,625
Rest of Brazil	31,308	33,099	— 1,791
Total	61,109	50,275	+ 10,834
Jan. to Nov. 1929:—			
Santos	48,637	32,320	+ 16,317
Rest of Brazil	39,244	47,559	— 8,315
Total	87,881	79,879	+ 8,002

The State of São Paulo accounted for 48.7 per cent. of total exports from Brazil in 1930, as against 55.3 per cent. in 1929.

F. o. b. sterling value of exports from the rest of Brazil in 1930 show shrinkage of only £ 7,936,000 or 20.2 per cent. as compared with 1929 and from Santos of £ 18,836,000 or 38.7 per cent., owing to the marked drop in prices of coffee.

C. i. f. value of imports into the rest of Brazil show shrinkage of £ 14,460,000 or 50.4 per cent. and into Santos of £ 15,144,000 or 46.8 per cent. The rest of the country, consequently, improved its position by registering a drop of £ 6,524,000 in their adverse balance of trade, which in 1930 amounted to only £ 1,791,000, as against £ 8,315,000 in 1929 (eleven months). São Paulo's favourable balance, however, shows a shrinkage of £ 3,692,000 in the same period.

\*\*

#### DISCRIMINATION OF EXPORTS FROM THE PORT OF SANTOS

Article:	January to November (By Article)		Inc. or Decr.
	In Contos of Reis		
	1929	1930	
Coffee	2,852,476	1,160,303	— 692,173
Chilled and frozen meat	65,065	70,650	+ 5,585
Bananas	16,418	19,077	+ 2,659
Hides	8,455	16,698	+ 8,243
Oranges	3,730	4,355	+ 625
Cotton seed residues	3,597	3,144	— 453
Oil fruit	1,985	1,108	— 877
Sundry	28,336	27,983	— 353
	1,980,062	1,303,318	— 676,744

Coffee was the deterring factor in the export trade of Santos. The increase in exports of frozen meat, hides and table fruit is the encouraging feature of the above returns.

Coffee is never likely to rise again to the fictitious high level of prices of 1927 to 1929, in view of the enormous drag on the market of retained stocks. Whatever policy may be adopted in relation to these stocks, it will be impossible to dispose of them without exposing the coffee markets to further grave risks. The Brazilian coffee trade cum Federal and São Paulo Governments must make up their minds that the greater part, if not the whole, of that coffee must be considered, sooner for later, virtually a dead loss to the country if the coffee growing industry is to be saved from complete ruin.

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

EXPORTS FROM SANTOS BY DESTINATION			
	January to November		Inc. or Decr.
	In Contos of Reis		
	1929	1930	
United States	1,122,799	730,856	— 391,943
France	266,906	116,433	— 150,473
Germany	131,186	95,414	— 35,772
Holland	115,300	85,966	— 29,334
Italy	74,039	57,123	— 16,916
United Kingdom	49,262	42,220	— 7,042
Belgium	58,777	45,060	— 13,717
Sweden	60,219	39,821	— 20,398
Argentina	35,106	28,526	— 6,580
Denmark	29,364	22,116	— 7,248
Spain	13,273	11,068	— 2,205
Norway	2,330	3,648	+ 1,318
Sundry	21,501	25,067	+ 3,566
	1,980,062	1,303,318	— 676,744



F. o. b. currency value of exports to all but Norway and sundry shows considerable shrinkage in virtue of the decline in prices of coffee. In quantity, this commodity shows increase in exports to several countries.

\* \* \*

Imports of merchandise into the port of Santos during the first eleven months of the year are as follows:

IMPORTS INTO SANTOS OF MERCHANDISE		
January to November — In Contos of Reis		
	1929	1930
Wheat in grain	92,432	92,444
Sundry machinery & tools	155,293	75,927
Steel and Iron, pig and manf.	117,079	63,953
Foodstuffs	63,544	49,229
Gasoline	24,896	41,278
Coal	34,258	25,408
Wheat flour	28,800	27,210
Cotton goods	73,309	29,874
Silk, raw & manf.	21,888	24,072
Chemicals & pharm. prods.	28,105	19,199
Codfish	14,274	13,440
Wines	23,258	13,759
Jute and hemp, raw	23,905	17,290
Industrial machinery	23,512	10,232
Fuel oil	6,412	9,891
Automobile accessories	21,747	8,142
Automobiles, passenger	99,141	6,811
Motor lorries	77,175	1,960
Jute and hemp, yarn	3,238	3,760
Agricultural machinery	5,138	1,850
Sundries	383,431	214,972
<b>Total</b>	<b>1,315,892</b>	<b>747,491</b>

The feature of the above returns is the enormous shrinkage in imports of passenger automobiles, automobile accessories, motor lorries, sundry machinery and tools, steel and iron, cotton goods, and sundry, which show the extent of the purchasing power of the State of São Paulo has been diminished by the coffee crisis.

The only items to show increase are, wheat, gasoline, raw and manufactured silk, fuel oil and jute and hemp yarn.

Imports into Santos by country of origin are as follows:

IMPORTS INTO SANTOS BY ORIGIN			
In Contos of Reis			
January to November			
	1929	1930	Increase or decrease value %
United States	456,097	172,467	281,630 61.7
United Kingdom	221,010	135,689	85,324 38.6
Argentina	132,054	129,093	12,961 9.8
Germany	159,714	73,733	76,981 51.9
Italy	73,459	59,393	27,063 36.8
France	64,513	32,909	31,604 49.4
Belgium	52,100	24,441	27,659 53.1
Portugal	20,176	14,380	5,796 28.7
Sundry	145,712	117,599	28,113 19.3
<b>Total</b>	<b>1,315,892</b>	<b>747,491</b>	<b>568,401 43.2</b>

There was an all round falling off in imports by origin, the most marked being 61.7 per cent. from the United States, 53.1 per cent. from Belgium, 51.0 per cent. from Germany, 49.4 per cent. from France, 38.6 per cent. from the United Kingdom, etc.

#### PAPER MONEY IN CIRCULATION AND GOLD RESERVES

Convertible and inconvertible paper money in circulation on 31st December, 1930, amounted to 2,250,359 contos discriminates as follows:

	Contos
Treasury Inconvertible	1,951,570
Caixa de Estabilização (closed)	128,789
Bank of Brazil notes	170,000
<b>Total</b>	<b>2,250,359</b>

At the close of September last, prior to the Revolution, gold deposits in the Caixa de Estabilização amounted in currency to 134,126 contos and in Bank of Brazil to 300,000 contos, making a total of 434,126 contos.

The circulation on 31st December, of last four years, is as follows:

	In contos — 31st December			
Convertible:—	1930	1929	1928	1927
Caixa de Estabilização	128,789	850,689	835,304	435,560
Bank of Brazil	170,000	592,000	592,000	592,000
<b>Total convertible</b>	<b>298,789</b>	<b>1,442,689</b>	<b>1,427,304</b>	<b>1,027,560</b>
Treasury Notes	1,951,570	1,972,304	1,972,304	1,997,304
<b>Total Circulation</b>	<b>2,250,359</b>	<b>3,414,993</b>	<b>3,399,608</b>	<b>3,024,864</b>
Inconvertible				

The decline in the convertible circulation in 1930 was due to the shipment of «Caixa de Estabilização» gold during the year and the confiscation by the deposed Government and shipment of Bank of Brazil gold reserves.

The decline of 25,000 contos in inconvertible Treasury notes in 1928, as compared with 1927, was the result of a Budget surplus registered at the close of 1927, which permitted the withdrawal of notes to that value from circulation.

## THE TEA & COFFEE TRADE JOURNAL

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## WORLD'S GOLD RESERVES

The world's gold reserves in 1912 and beginning of 1930, last returns available are as follows:

	In millions of dollars:		% of Increase or Decrease
	31 Dec. 1912	31 Jan. 1930	
France	619	1,727 +	278
United Kingdom	395	768 +	94
Germany	213	624 +	103
Spain	124	477 +	284
Italy	248	274 +	11
Holland	66	174 +	163
Belgium	41	167 +	307
Switzerland	33	112 +	239
Sweden	27	67 +	141
Denmark	21	45 +	120
Norway	10	39 +	291
	1,797	4,474 +	149
Austria		24	
Hungary	246	36	6
Czechoslovakia		39	
Poland		79	
Rumania	50	56 +	86
Yugo-Slavia	10	17 +	70
Bulgaria	10	10	
Finland	7	8 +	14
Greece	3	8 +	167
Russia	306	287	6
	646	293	68
Total Europe	2,749	4,964 +	81
United States	1,495	4,178 +	179
Argentina	281	440 +	57
Brazil	126	89	29
Canada	138	80	42
Colombia		20	
Peru	5	16 +	220
Chile	1	8	
Total America	2,646	4,831 +	136
Japan	129	434 +	236
India	124	128 +	3
Australia	153	91	41
Egypt	9	19 +	111
South Africa	43	31	20
Total	456	706 +	54
Grand total	5,253	10,509 +	100

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## THE TRADE OF THE UNITED STATES WITH BRAZIL

(Compiled from the «Monthly Summary of Foreign Commerce of the United States» issued by the  
Department of Commerce of the Bureau of Foreign and Domestic Trade — Washington  
During the nine months January-September

### Exports from the United States to Brazil

		— Quantity —		Value 1929	Dollars 1930	Incr. or decrease	
		1929	1930			Quantity 1930 on 1929	Value
<i>Animals Products :</i>							
Leather Calf & Kip .. .. .	sq. ft.	1021725	466929	426218	182191 -	554796 -	244027
Ditto Goat & Kid (uppers) .. .	sq. ft.	362611	305232	113876	92099 -	57379 -	21777
<i>III Vegetables Products :</i>							
Wheat flour .. .. .	bbl.	617648	636923	3616003	3460626 +	16275 -	155377
Automatic casings .. .. .	no.	136760	62914	1498430	623310 -	73846 -	85110
Gum & Wood rosin .. .. .	bbl.	70246	86218	976208	994418 +	15972 +	18210
Gum Spirits of turpentine .. .	gal.	170324	133104	143745	97484 -	44220 -	46261
<i>III Textiles :</i>							
Cotton — combed yarn .. .. .	lb	81494	77823	708956	78290 -	737122 -	630666
<i>IV Non Metallic Minerals :</i>							
Coal .. .. .	ton.	142634	139227	657075	651580 -	3407 -	5495
Gazoline & Naphta .. .. .	bbl.	1082460	109433	7384028	7522971 -	53027 +	136943
Kerosene .. .. .	bbl.	465002	420059	3142704	2838601 -	44943 -	304103
Gas & fuel oil .. .. .	bbl.	428041	220828	756030	507496 -	207213 -	248534
Lubricating oil .. .. .	bbl.	96989	54457	1344030	711148 -	42532 -	632882
Ditto cylinder .. .. .	bbl.	87121	61941	839795	850699 -	25180 +	10904
Cement hydraulic .. .. .	bbl.	20310	14807	106416	76949 -	5503 -	29467
<i>V Metals &amp; Manufact. except Machinery &amp; Vehicles :</i>							
Iron & Steel galvanised .. .. .	lb.	23398501	13308303	975637	540767 -	10090198 -	434870
Tinplate, ternplate .. .. .	lb.	7268293	5368850	320277	250860 -	1899443 -	69417
Steel rails .. .. .	ton	932 <sup>a</sup>	4212	416824	180045 -	5117 -	236779
Wire, plain iron or steel and galv. ..	lb.	3468922	1655638	98432	48649 -	1813084 -	49783
Barbed wire .. .. .	lb.	22749640	14535285	595223	343083 -	7714355 -	252140
Safety razor blades .. .. .	doz.	204184	237293	132050	125682 +	33109 -	6368
Copper rods .. .. .	lb.	7838305	1997917	1403912	295482 -	5840388 -	1108430
Copper wire, insulated & cable .. .	lb.	978706	392042	217369	101148 -	586664 -	116221
Lead, pigs & bars etc. .. .. .	lb.	2834315	1069779	142195	43250 -	1764536 -	98945
<i>VI Machinery and Vehicles :</i>							
Sewing Machines .. .. .	no.	4040	1280	207799	91720 -	2760 -	116079
Listing adding machines .. .. .	no.	781	248	103728	36625 -	533 -	67103
Calculating machines .. .. .	no.	152	167	25474	32369 +	15 +	6995
Typewriters .. .. .	no.	11305	2683	715252	156710 -	8622 -	558542
Agricultural Machinery - tractors & parts	no.	190	85	207745	104276 -	105 -	103469
Motors trucks, buses and chasis .. .	no.	17603	530	7398251	480783 -	17073 -	6917468
Motor cars (Passenger) and chasis ..	no.	16622	569	8766932	534960 -	16053 -	8231942
Automobile parts for assembly .. .	—	—	—	6562258	590258 -	—	5972000
Automobile parts for replacement ..	—	—	—	2880082	696384 -	—	2183698
<i>VII Miscellaneous :</i>							
Exposed motion picture films .. .	lin ft.	12673107	9500083	303807	198842 -	3173024 -	104965
Phonographs .. .. .	no.	23684	4692	570428	114294 -	18992 -	456134
Total specified .. .. .	—	—	—	53697189	23654075	—	30043114
Unspecified .. .. .	—	—	—	34414610	20620495	—	13794115
Grand total .. .. .	—	—	—	88111799	44274570	—	43837229

### Imports into the United States from Brazil

		Quantity		Value 1929	Dollars 1930		
		1929	1930				
<i>I Animals and their products : —</i>							
Wet, Salted Hides .. .. .	piece	238,124	154,132	1,363,108	1,033,220 +	20,008 -	279,888
Pickled Skins .. .. .	piece	1,627,279	1,764,455	1,309,010	1,357,732 +	137,176 +	48,722
Green or pickled skins .. .. .	piece	3,282,811	3,349,412	2,587,373	2,841,729 +	1,066,691 +	254,356
<i>II Vegetable and their products :</i>							
Cocoa .. .. .	lb	55,345,854	16,232,809	4,876,039	4,603,441 -	5,586,955 -	272,598
Coffee .. .. .	lb	708,210,005	746,847,767	137,785,984	19,268,131 +	38,637,762 -	58,517,833
Rubber .. .. .	lb	19,145,024	13,752,127	3,378,836	1,680,684 -	5,392,397 -	1,698,152
<i>III Minerals and their products : —</i>							
Iron ore and concentrales .. .. .	ton	33,350	24,507	206,576	93,768 -	8,843 -	112,808
Total specified .. .. .	—	—	—	151,506,926	90,928,705	—	60,578,221
Unspecified .. .. .	—	—	—	8,306,448	6,927,874	—	1,378,574
Grand total .. .. .	—	—	—	159,813,374	97,856,579	—	61,956,795

## WORLD TRADE IN 1930.

by Andrew Blackmore.

As most people know, the world has been suffering from a general depression in trade during the last year or two, and Great Britain has not escaped. Nevertheless, the decrease in British trade, though serious, is by no means as serious as the decrease there has been in the trade of certain other countries. A recent issue of the «Board of Trade Journal», gave a summary of the position in regard to the more important industrial nations, and this is of great interest in view of the statements sometimes made about the trade of the United Kingdom in 1930. The following statement deals with the first seven months of 1930 in comparison with the corresponding period of 1929, and is based upon official statistics:—

	Imports Percentage Decrease.	Exports Percentage Decrease.
United Kingdom:	10.2	16.4
U. S. A.	25.9	22.6
France	12.0	9.6
Germany	17.8	6.2
Italy	21.4	20.9
Belgium-Luxembourg	5.8	14.1

The above percentages represent decrease in values of merchandise in pounds sterling at approximately par rates of exchange. It will be seen that, as regards imports, the decline in value for the United Kingdom has been less than that in any country in the table except Belgium. In the case of exports, the United Kingdom occupies an intermediate position, the percentage decline in value being less than that of U. S. A. and Italy and greater than that of Germany, France and Belgium. In all the foreign countries noted above, and in Great Britain also, the reduction in the value of import and export trade is due in some measure to the decline in the general level of prices.

## BRITISH FINANCE AND COMMERCE.

By Robert MacMay.

The British dye industry, which has been since the War the subject of the fostering care of successive British governments, is now in a flourishing condition. Before 1914 its extent was practically negligible, but now it produces 93 per cent. of the dyestuffs consumed in Great Britain, the money value of this being 72 per cent. of the whole. At a recent meeting of the Imperial Chemical Industries, the vast trust which stands at the head of the chemical industry of the United Kingdom, its chairman, Lord Melchett, claimed that this company was to-day making dyes of a quality equal to those made by any other firm in the world, and that it had reduced prices to figures which enabled the English consumer to obtain these products at world prices. An export trade in British dyestuffs, until recently practically non-existent, is being built up.

Among the causes which have contributed to this remarkable change must undoubtedly be included the protection afforded the industry by the Dyestuffs Act, 1920. Unless it is renewed before that date by fresh legislation, this Act is due to expire in January next. It is not known what action, if any, Parliament will take in the forthcoming session, but the matter is sure to be debated, and in order that all the relevant facts may be accessible on that occasion the Board of Trade has received recently a report dealing with the progress of the dye-making industry since 1920. This

report, in which the whole position is reviewed at considerable length, has been prepared by the Dyestuffs Industry Development Committee appointed by the Board to advise it on the efficient and economical development of the industry. It need hardly be added that the report in no way commits the Board, or the Government, to any action.

Naturally, this Committee is not the only body to be giving serious thought to the future of the industry. At the recent meeting of the British Association at Bristol the Chemical section devoted a whole morning to the consideration of this subject. The speakers, with one exception, urged that the Act in some form should be renewed. The dissident speaker claimed that the Act had now fulfilled its purpose in that the British dyeworks were now fully equipped to supply the dye-users of the country with all the dyes required. One of the speakers at this meeting quoted some instructive figures as to the growth of the British industry. The total world production of dyestuffs, he said, was now about 195,000 tons annually: of this the British industry produced about 25,000 tons and supplies over 11 per cent. of the world's requirements. Between 1925 and 1928 the British share of world trade in dyes had increased in value from 8.9 per cent. of the whole to 11.7 per cent., an increase in weight from 14,600 tons to 24,900 tons. The industry, it is estimated, employs about 11,000 people.

Returning to the Board of Trade Committee's report, one notes that this Committee, having a wider field to survey than the chemists, is concerned also with the interests of the colour-using industries, chief among which, of course, are the textile industries. The British dye manufacturers do not yet, in the committee's opinion, provide for the full needs of these consumers. Dealing with the fears that were expressed by the colour-users when the Act was passed that the protection it afforded the producer might be detrimental to the consumer, the Committee observes that it has no hesitation in stating that the close cooperation which has existed between both makers and users of dyes during the period of the Act has done much to mitigate the burden placed on the colouring industries.

One development during the period in which the Act has been in operation is the establishment of the subsidiary industry of pigment colour-making. According to information furnished to the Committee by the Colour-Makers' Association, which comprises practically the whole of the manufacturers of dry colours and pigments for the paint, colour and varnish trades, the production of pigments from dyestuffs has very considerably increased. This new industry has, it is claimed, been established without disadvantage to the consumers. The figures show that in 1928 practically the whole of these goods consumed in Great Britain were from British sources. Another subsidiary industry to make satisfactory progress during the last ten years is the manufacture of printing inks. The total net sales of printing inks in 1929 represent three times those of 1914, with a proportionate increase in the numbers of workers employed in the industry.

## 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.

## BRITISH EMPIRE EXHIBITION BUENOS AIRES

(From the British Chamber of Commerce  
in Brazil)

### *Confidence & Optimism.*

There is a note of optimism and assured confidence in British business circles in the Argentine respecting the projected great exhibition in Buenos Aires, which is due to open on March 14th 1931. And those who are in touch with the Exhibition management find solid reasons for this happy anticipation of success in the preparations actively progressing in regard to the undertaking.

### *Britain's Vast Resources.*

The exhibition is to be more than a trade fair or industrial exhibition. It aims at making tangible and visible, in some degree at least, the vast resources of British craftsmanship and enterprise in every phase of modern life. It is to be an Exhibition of the whole range of that vast scientific and industrial achievement, which has given Britain its prominent place amongst the nations.

### *Government Support.*

Owing to the great interest which has been taken in the exhibition by the British Government, many of the exhibits will be of a character never before seen outside the confines of the British Empire.

For instance, notwithstanding the great space of the Rural Society's Grounds — all of which will be fully occupied — there will be additional buildings consisting of an annexe to be built on a siding of the Pacific Railway, which will accommodate rolling stock and railway accessory exhibits and which will be completely representative of British resource in this important industry.

### *Giant Locomotives.*

A complete range of railway material from giant locomotives, wagons, carriages and modern signal systems to rails, fish plates and the manifold accessories of railway engineering will here be shown.

### *The «Golden Arrow».*

Another great building to be erected will be entirely devoted to road transport and it is expected that the crowning achievement in this branch of British engineering, the famous «Golden Arrow» racing car, with which the world's speed record was won for Great Britain, will form the centre of a varied and impressive exhibit.

### *Marine Motoring.*

Furthermore, there will be a building for marine motors, yachts and motor boats, where everything in this class, from the luxurious pleasure yacht to the latest development in «Speed Boats», will be displayed.

The acreage originally contemplated has already been increased by 100% and without another single exhibitor the list of bookings is so large and comprehensive that it would comprise a thoroughly representative Exhibition of the industrial might of the British Empire.

### *Machinery at Work.*

One of the strongest groups in the Exhibition will be heavy machinery which will be displayed in the most modern way — not merely showing the machinery but the actual processes in which it is employed.

Thus chocolate making machinery, for example, will be shown in the form of a chocolate factory actually producing chocolates and visually demonstrating to the public the efficiency and hygienic working conditions which the unceasing care of the British manufacturer has made possible.

Laundry machinery will be seen in action in a modern laundry actively at work. Printing machinery will be at work turning out thousands of posters, labels, and pictures in modern colour printing processes. Power house plant will be running at full load generating the current for the great scheme of illumination and for the actual lighting of every stand and exhibit, as well as to provide current for the countless moving models and exhibits. In other words, it will be a live, moving exhibit, pulsating with energy and motion, instructive to the expert and fascinating by its novelty, variety and ingenuity to the non technical visitor.

### *Science & Research.*

The part to be taken by the British Government will be worthy of the occasion. The British Pavilion at Antwerp Exhibition was, according to its directors, the most popular and the most visited government exhibit. It can be stated definitely that the British Government Pavilion at Buenos Aires will equal, if it does not surpass, that at Antwerp. It is hoped that prominence will be given to the efficient and all embracing research work carried out under the aegis of the British Government, especially those branches of scientific research which are of special interest to the Argentine and other South American countries.

### *A British Merchandise.*

A Pavilion will be devoted to textiles and sports goods and will cover the whole range of possible requirements in these articles. Food stuffs, beverages of all kinds, tobacco and cigarettes, all have their allotted section, while an entire pavilion will be devoted to construction materials. Typewriters and office equipment will not only be displayed but a typewriting bureau will be at work. Every other sort of British merchandise, far too numerous to mention in detail, will be found in the Exhibition.

### *The Story of Oil.*

The romantic story of petroleum and its manifold applications to modern life is to be displayed by Shell-Mex Argentine Ltd. in a big pavilion which they are specially erecting for the purpose. Here will be seen at work the chemist who has by the seemingly magical processes he controls produced from the dark crude oil the liquid energy that propels the motor car, the oil that lubricates it, the kerosene that illuminates and heats the homes of countless thousands, the asphalt that makes the modern road, the fuel oil that drives the great liners and numerous products of household or commercial interest. The building to be erected will be at least twice as large as the same Company put up at Wembley in England.

### *The Prince of Wales.*

Immense enthusiasm has been evoked by the announcement that H. R. H. the Prince of Wales will visit the exhibition. Quite apart from its business aspect the British Empire Exhibition will be a social remievous during its 6 weeks. Restaurants, bands, illuminations, art galleries and public entertainments will all combine to make every evening a delightful fiesta, a pageant of light and colour and music and gaiety.

### *Scottish Pipers.*

One feature of interest is the engagement of the regimental band of the Cameron Highlanders. This famous band will show to thousands, for the first time, the historic kilt, and play the stirring Scottish pipes with their weird haunting thrill. The ancient sword dance of the Highlanders will be performed and in short the band stand with its glowing lights and attractive surroundings will undoubtedly be a favourite rendezvous during the run of the Exhibition.

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PARAHYBA: R. Maciel Pinheiro, 211-1.º, Caixa 8

PERNAMBUCO: R. Bom Jesus, 215-2º, Caixa 299  
BAHIA: Rua Portugal, 8, Caixa 203  
VICTORIA: Rua Jeronymo Monteiro, 11, Caixa 3738  
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SANTOS: Rua Cidade de Toledo, 7, Caixa 243  
S. PAULO: R. 15 de Novembro, 19-2º, Caixa 1281  
RIO GRANDE: R. Mar. Floriano, 111, Caixa 92  
B. AIRES: Bolsa de Comercio, 239 tel. U.T. 31-2420

### *Famous Acroplanes.*

Visitors will be able to see in the Aviation Pavilion the aeroplane which is in almost daily use by the Prince of Wales: and, if possible, Miss Amy Johnson and the plane on which she made her thrilling flight to Australia will be at the Exhibition.

H. M. S. «Eagle», the aeroplane carrier ship, will visit Buenos Aires during the Exhibition. By these means it is hoped to focus attention on a point too often overlooked, viz, that in aviation Great Britain maintains its prominent position unsurpassed by any.

### *Visitors from Brazil.*

In concluding this brief survey of a great enterprise mention should be made of the arrangements of the various steamship companies to provide special travel services from Brazil to Buenos Aires for the Exhibition.

The appeal of this great exposition of British industrial vitality is wider than the vast country which has so cordially and generously welcomed its inception.

The British colony in Brazil will find inspiration in visiting the Exhibition while Brazilian business men should find it an exceptional and valuable opportunity to make themselves familiar with the last word in manufacture, craftsmanship, industrial science and design. And to thousands of others not having such a business reason, the general appeal of this great inspiring spectacular display with all its social attraction: will be sufficient reason for resolving to let their 1931 holiday programme be «Argentine and the Great Exhibition».



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MONEY

Official Exchange Quotations, Camara Syndical and Vales.			
Date	90 days	Sight	Sovereigns Dollars Vales
Jan. 12	4.45/64	4.21/32	10\$606 5\$789
" 13	4.11/16	4.41/64	10\$580 5\$789
" 14	4.41/64	4.19/32	10\$727 5\$866
" 15	4-19/32	4.35/64	10\$851 5\$893
" 16	4.37/64	4.17/32	10\$807 5\$853
" 17	4.41/64	4.19/32	10\$720 5\$860
Average	4.41/64	4.19/32	10\$732 5\$859
Equivalent	4.640625	4.593750	—

THE RIO MONEY MARKET

Exchange rates at sight, Rio on: —	16 Jan. 31	9 Jan. 31	16 Jan. 30
London pence . . .	4 17.32-4.9.16	4.17.32-4.19.32	5.7.16-5.31/64
Paris . . . . .	\$428-\$432	\$424-\$426	\$354-\$358
Italy . . . . .	\$572-\$578	\$567-\$571	\$470-\$473
Belgium (gold) . . .	1\$520-1\$530	1\$515-1\$533	1\$255-1\$263
Portugal . . . . .	\$490-\$498	\$491-\$497	\$400-\$410
New York . . . . .	10\$900-10\$980	10\$840-10\$890	8\$960-9\$000
Canada . . . . .	10\$830-10\$980	10\$850-11\$000	9\$000-9\$100
B. Aires gold . . .	—	—	—
B. Aires (paper) . . .	3\$400-3\$433	3\$400-3\$438	3\$620-3\$650
Sweden . . . . .	2\$910-2\$918	2\$960-2\$970	2\$420-\$450
Norway . . . . .	2\$900-2\$915	2\$962-2\$973	2\$406-2\$500
Japan . . . . .	5\$435-5\$442	5\$420-5\$437	4\$410-4\$445
Spain . . . . .	1\$120-1\$138	1\$160-1\$168	1\$215-1\$233
Roumania . . . . .	— \$066	— \$067	— \$059
Hamburg (Reichmark) . . . . .	2\$591-2\$603	2\$580-2\$592	2\$150-2\$165
Montevideo . . . . .	7\$400-7\$450	7\$750-7\$763	8\$400-8\$450
Holland . . . . .	4\$390-4\$398	4\$370-4\$385	3\$630-3\$653
Value of £ sterling at sight rate . . .	52\$602	53\$000	43\$636
Value of 1 sovereign, buyers . . .	51\$000	—	—
Discount London . . .	2 5/32 %	2 5/32 %	4 3/32 %
Do New York . . . . .	1 5/8 %	1 3/4 %	3 7/8 %
Do Bank of England . . . . .	3 %	3 %	5 %
Do Bk. Germany (gold) . . . . .	5 %	5 %	6 1/2 %
Do Bk. France . . . . .	2 %	2 %	3 1/2 %

THE STOCK MARKET.

THE STOCK MARKET	16 Jan. 31	9 Jan. 31	16 Jan. 30
<b>Rio</b>			
Uniformisadas (5%) . . . . .	720\$000	715\$000	726\$000
Railway Bonds . . . . .	887\$000	890\$000	935\$000
Municipal 1906, buyers . . . . .	141\$000	140\$000	147\$000
Ditto, 1920, buyers . . . . .	132\$000	132\$000	139\$000
Bank of Brazil . . . . .	—	—	500\$000
<b>London</b>			
Brazil Funding, 1898, 5% . . . . .	83 10.0	80.10.0	86.0
Ditto, 1914, new . . . . .	73.5.0	72-10-0	74.1/4
Conversion, 1910, 4% . . . . .	45.0.0	44-10-0	51.7/4
Ditto, 1908, 5% . . . . .	95.0.0	94-0-0	91.1/2
Federal District, 5% . . . . .	60.0.0	58-0-0	69.1/2
Anglo-South American Bk. Ltd. Ord. . . . .	5.2.6	4-15-0	—
Brazil Railway . . . . .	22.0.0	22-0-0	26.
Brazil Traction . . . . .	22.12.0	24-25-0	39 3/4
Great Western of Brasil Ry Co. Ltd. Ord. . . . .	1.7.6	1-10-0	—
Lamport & Holt Ltd. 6% Crnm. Pref. . . . .	0.0.9	0-0-9	—
S. Paulo Coffee Estates Co. Ltd. 7% . . . . .	3.0.0	3-0-0	—
Cables Wireless Teleph. Co. Ltd. . . . .	10.5.0	11-15-0	—
Western Telegraph. Co. Ltd. 4% Deb. Stock Red. . . . .	79.10.0	79-10-0	—
Brazilian Warrant Agency & Finance Co., Ltd. Ord. . . . .	0.2.0	0-2-0	—
Rio de Janeiro City Imp. Co. Ltd. Ord. . . . .	1.16.3	1-12-6	—
Mappin Webb . . . . .	0.8.0	0-8-0	—
S. Paulo Railway . . . . .	144.0.0	142-0-0	188
Leopoldina Railway . . . . .	22.10.0	21-10-0	52
Dumont Coffee, 6%, pref. . . . .	0.10.0	0-10-0	3 3/4
St. John del Rey Mining Ord. . . . .	0.17.0	0-17-9	18.10 1/2
Rio Flour Mills . . . . .	1.13.6	0-13-9	52-6
Bank of London and South America . . . . .	7.5.0	7-2-6	8 5/8
Royal Mail . . . . .	8.0.0	9-0-0	33
British War, Loan, 5% 1929/47 . . . . .	103.12.6	103-10-0	100 3/4
Consols, 2 1/2 % . . . . .	57.17.6	57-17-6	54 1/4
<b>Paris</b>			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco. . . . .	—	400	—
Cie. Gen. Aeropostale 7% d. n. r. . . . .	500	505	—
Chargeurs Réunis ord. . . . .	367	419	—
Credit Foncier & Agricole de l'Etat de Minas Geraes . . . . .	—	—	—
Credit Foncier du Brasil & Amerique du Sud 500 fco. . . . .	560	650	—
Credit Mobillier Français . . . . .	605	616	—
Etab. Mestre & Blatgé ord. 100 fco. . . . .	245	244	—
Port de Rio Grande do Sul 5% remb. a 500 fr. . . . .	—	400	—
Michelin & Cie. 1/6 part. . . . .	1,015	926	—
Soc. André Citroen „B” 500fr. . . . .	550	550	—
Soc. des Filiales Etrangères Fichet A. 500 fr. . . . .	—	356	—
Sucreries Brésiennes 100 fr. . . . .	319	356	—
French rent, 3% . . . . .	86.35	85.75	88.10
Ditto, 5% . . . . .	101.45	101.80	106.00
Ditto, 4%, 1917 . . . . .	102.55	101.65	99.95
Note. — Rio quotations Buyers.			

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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.

## NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on January 16, 1931 and Jan. 9, 1931, at the New York Stock Exchange as follows:—

	Jan. 9	Jan. 16
<b>Government Bonds:—</b>		
U. S. Brazil 1941, 8% gold	82.50	85.50
Ditto, 1926-1957 6½%	67.00	66.12
Ditto, 1927-1957 6½%	67.00	66.62
Ditto, 1952, 7% (Central Railway)	65.00	63.50
Ditto, 1952, 7½% (coffee loan)	100.00	100.25
Pernambuco (State) 1947 7%	49.50	58.87
Rio Grande do Sul (State) 1921-46, 8%	75.00	78.00
Rio de Janeiro, City of, 1952, 8%	75.00	75.37
São Paulo, City of, 1952, 8%	79.00	88.75
São Paulo, State of, 1921-1936, 8%	90.00	88.50
Porto Alegre, City of, 1961, 8%	67.50	74.00
Paraná, State of, 1958, 7%	41.00	34.00
Minas Geraes, State of, 1958, 6½%	50.00	57.00
Ditto, 1959, 6½%, Series A	48.25	57.00
Rio de Janeiro, State of, 1959, 6½%	49.87	50.00
<b>Industrial:—</b>		
American and Foreign Power Co.	33.12	29.12
American Locomotive	25.25	23.50
American Telephone & Telegraph	186.00	182.75
Baldwin Locomotive works	22.12	22.00
Canadian Bank of Commerce	227.00	228.00
Electric Bond & Share	43.87	41.50
General Electric (new)	45.37	43.75
General Motors	36.50	35.12
Goodyear Tire & Rubber	44.50	41.62
Guaranty Trust Co. of N. York	497.00	480.00
International Telephone & Telegraph	23.00	22.75
National City Bank of N. York	96.00	96.00
Standard Oil, New Jersey	50.00	—
Texas Oil Company	—	31.50
United States Steel Corp.	142.75	140.62
Westinghouse Electric & Manf.	90.75	86.37

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**FABRICAS:**

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

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

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

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## WILEMAN'S BRAZILIAN REVIEW

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

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SUBSCRIBED CAPITAL . . . . .	Rs. 100.000:000\$000
CAPITAL PAID UP . . . . .	60.000:000\$000
RESERVE FUND . . . . .	5.104:276\$187

## Balance Sheet for 31st December, 1930

Including branches at Santos, Campinas, Ribeirão Preto, Baurú, S. Carlos, Toquaringa, Bebedouro, Jaboticabal, Araraquara, Amparo, Rio Preto, Olympia, Poços de Caldas, Rio de Janeiro, S. Manoel, Bragança, Cafelandia, Catanduva and Botucutú

ASSETS.		LIABILITIES.	
Bills Discounted . . . . .	81.088:395\$350	Capital . . . . .	60.000:000\$000
Bills receivable:		Reserve Fund . . . . .	60.000:000\$000
Domestic . . . . .	22.641:335\$695	Real State depreciation fund. . . . .	2.492:406\$640
Foreign. . . . .	602:390\$400	Profit and loss account. . . . .	2.611:869\$547
Loans in current a/c and advances . . . . .	114.448:775\$936	Deposits at fixed dates . . . . .	35.938:089\$920
Collateral deposited as security . . . . .	214.745:437\$111	Ditto, in c/a with interest. . . . .	118.978:300\$847
Securities deposited. . . . .	487.517:220\$000	Ditto, without interest . . . . .	28.362.949\$700
Directors deposit. . . . .	200.000\$000	Collateral deposited as security. . . . .	214.745:437\$111
Securities owned by Bank . . . . .	13.098:219\$900	Securities deposited . . . . .	487.517:220\$000
Real State. . . . .	23.304:822\$895	Directors deposits . . . . .	200:000\$000
Branches . . . . .	113.156:629\$254	Bills for collection. . . . .	22.643:726\$095
Sundry accounts . . . . .	1.071:758\$880	Branches. . . . .	119.689:913\$061
Correspondents in Brazil and abroad . . . . .	16.166:867\$849	Sundry accounts . . . . .	2.088:465\$260
Cash: In currency in bank and at Bank of Brazil and other banks . . . . .	82.516:567\$355	Cheques and orders for payment . . . . .	1.742:401\$294
		Correspondents in Brazil and abroad. . . . .	10.792:046\$480
		Unclaimed dividends. . . . .	50:435\$000
		82nd dividend of 16% p. a. or 16\$ per share . . . . .	4.800:000\$000
		Directors percentage: 3% on net profit for the half year of 6.838:676\$205. . . . .	205:160\$300
	1.172.858:420\$625		Rs. 1.172.858:426\$025

S. Paulo, 10th January, 1931

E. &amp; O. E.

Antonio de Padua Salles, Director-President  
A. Palmieri, Superintendent-Director  
Ernesto Ramos, Managing-Director

## Profit & Loss Account, 31st December, 1930

DEBIT.		CREDIT.	
General expenses - installation, office appurtenances, insurance, stamps, telegrams. . . . .	772:782\$970	Balance brought forward from 30th June, 1930 . . . . .	2.548:934\$661
Rents and taxes . . . . .	607:333\$235	Verified profit for half year . . . . .	12.191:119\$570
Salaries of personnel. . . . .	1.663:862\$400	Less interest and discounts pertaining to next half year . . . . .	2.088:465\$260
Directors and Fiscal council fees . . . . .	219.999\$500		10.102:654\$310
Loss verified . . . . .	1.720:581\$019		
Contribution to Bank employees' Pension Fund. . . . .	50:000\$000		
Directors percentage: 3% on profit for half year of 6.838:676\$205. . . . .	205:160\$300		
82nd Dividend of 16% p. a. being 16\$000 per share . . . . .	4.800:000\$000		
Balança carried forward to following half year . . . . .	2.611:869\$547		
	Rs. 12.651:588\$971		Rs. 12.651:588\$971

S. Paulo, 10th January, 1931

E. &amp; O. E.

G. M. Pinto, Accountant

# SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SÃO PAULO

Trains leaving SÃO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.24	8.49	Daily. Buffet Car.	6.01	8.26	Daily. Buffet Car. 2nd class Excursion tickets not available on Sundays & Holidays.
8.19	10.20	Working days only. Pullman Car & numbered seats.	7.56	9.47	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
10.05	12.20	Daily. Restaurant Car.	8.06	10.5	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	14.47	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	16.55	Daily. Pullman Car on Sundays & Holidays.
16.45	19.10	Daily. Buffet Car & numbered seats.	16.17	13.09	Working days only. 1st. class coaches only. Pullman Car & numbered seats.
18.52	21.15	Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.	17.04	19.29	Daily. Buffet Car.
			18.57	21.09	Daily. Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.
		<b>Extra on Sundays &amp; Holidays only</b>			<b>Extra on Sundays &amp; Holidays only</b>
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	9.24	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.

**Trasit 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 of 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 15. 51ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

**The Port of Santos** possesses wharves alongside which all ocean going steamers are berthed. Its quays and spacious warehouse 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	
1931	January 11th	1,650,898.950	4d. 41/64	31,921-9-9	69,345-18-6
1930	January 12th	1,517,296.270	5d. 11/16	37,379-12-9	71,561-2-8
Increase...					
Decrease...		73,592\$6t0	1d 3 64	5 457-3-0	11-315-4-2

### 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, 17th January 1931

Closing Quotations

SPOT:	New York				
	Rio	Santos	Rio	Santos	Santos
	7s	4s	7s	4s	7s
January 10, 1931	11\$575	Closed	6.1/2c	9.1/2c	7.3/4c
January 17, 1931	11\$916	Closed	6.1/2c	9.1/2c	7.3/4c
Rise or fall . . .	+ 0\$341	-	-	-	-

OPTIONS:

	Rio			Santos		
	Jan.	Feb.	Mar.	Jan.	Feb.	Mar.
Jan. 10, 1931	Closed			Closed		
Jan. 17, 1931	Closed			Closed		
Rise or fall . . .						
	New York					
	Rio	Santos	Rio	Santos	Rio	Santos
	Mar.	May	July	Mar.	May	July
Jan. 10 1931	5.85c	5.78c	5.67c	9.05c	8.73c	8.62c
Jan. 17 1931	6.04c	5.91c	5.81c	9.18c	8.89c	8.75c
Rise or fall	+0.19c	+0.13c	+0.14c	+0.13c	+0.16c	+0.13c

NOTE: Rio and Santos per 10 kilos; New York, cents per lb. Rio and Santos terme markets continue closed

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**Argentina:** Buenos Ayres

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## THE SANTOS COFFEE MARKET

During January to-date,  
(From our correspondent)

During the period from beginning of January, we had to deal at first with rather lower coffee prices, but the main feature has been the further break in Exchange down to Rs. 11\$200 for the dollar and 4.3/8d for sterling.

On larger exports during December, and rather more inquiry from abroad during the first week or two in January, prices in gold evidently proving more attractive, values locally advanced about Rs. 1\$000 per 10 kilos, but, at the time of writing, notwithstanding the heavy shipments last month, everything has grown quieter, and there is little doing.

We hear a lot about the Government plans as to coffee, but nothing official has transpired, and the financial side of any important operation seems still to be hampering the action of the Authorities.

All in all it looks as if caution were advisable, and there seems more likelihood of an improvement, both in coffee prices and exchange, than the contrary.

The outstanding feature is the firmness of Milds, especially Colombians, where the shorts seem to be having a rough time. For the present there is certainly no question of selling pressure from these quarters.

**STOCKS AT RIO, SANTOS AND BAHIA, on 15th January, 1931, (excluding interior stocks) amounted to 1,484,983 bags, discriminated as follows:**

Rio de Janeiro	305,220
Santos	1,139,138
Bahia	49,619
Total stocks, three ports, Jan. 15th, 1931	1,484,983
Ditto, Jan. 8, 1931	1,457,397
Ditto, Jan. 16th, 1930	1,368,300

**NOTE.** Stocks of coffee at Victoria on 15 January amounted to 110,551 bags.

## NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible supply in the United States. The United States, Stocks and visible Supply on 15th January, 1931, were as follows, in bags of 60 kilos:

Stocks 684,000 bags, deliveries during the week, 147,000 bags. Visible Supply 1,161,000 bags, including afloat, as against stocks 715,000 bags, deliveries 177,000 bags, visible supply 1,167,000 bags, including afloat, on 8th January, 1931, 389,000 bags, 143,000 bags and 782,000 bags, respectively on 16th January, 1929.

Havre Stock on 10th January, 1931, are as follows, in bags of 60 kilos:—

Brazil sorts 182,000 bags, other sorts 201,000 bags, total 383,000 bags, as against 172,000 bags, 202,000 bags and 374,000 bags respectively on 3rd January, 1931, and 218,000 bags, 138,000 bags and 356,000 bags on 11th January, 1930.

## CONSUMPTION OF COFFEE IN GERMANY

Consumption of coffee in Germany during the last two years is as follows.

	In 1,000 bags of 60 kilos		Inc. or decr
	1929	1930	
January	524	432	92
February	270	308	38
March	150	174	24
April	182	145	37
May	142	135	7
June	148	131	17
July	319	297	22
August	191	237	46
September	127	155	28
October	141	212	71
November	128	195	67
December	141	148	7
Total	2,463	2,569	106

## 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.

**COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS**  
 During the Week Ending 8th January, 1931, and 1930-1931 Crop to-date

	TOTAL CROP		HALF CROP		CROP	WEEK	%
	1928-29	1929-30	1929-30	1930-31	1st July to 8th Jan	ENDED	
Germany	767,273	643,927	331,863	432,584	442,006	9,422	12.2
Argelia	113,536	95,564	52,715	53,067	53,130	63	—
Argentina	315,744	350,146	169,018	180,600	184,113	3,513	46
Barbados	1,555	2,000	1,315	750	750	—	—
Belgium	246,261	314,950	142,010	185,940	186,216	276	0.4
Bolivia	—	—	—	—	—	—	—
Bulgaria	1,239	555	430	—	—	—	—
Canada	28,832	43,941	21,450	20,491	20,491	—	—
Ceuta	3,325	3,470	2,670	1,345	1,345	—	—
Chile	54,327	58,055	30,603	15,808	15,808	—	—
China	—	35	35	—	—	—	—
Colombia	—	—	—	—	—	—	—
Cuba	—	3,700	3,200	—	—	—	—
Dantzig	6,181	12,204	8,324	4,949	4,949	—	—
Denmark	144,574	206,127	103,479	133,794	134,071	277	0.4
Egypt	59,611	99,754	68,044	14,843	14,843	—	—
United States	6,310,513	6,493,929	3,245,109	3,433,395	3,475,932	42,537	55.0
Estonia	—	—	—	—	—	—	—
Finland	88,742	85,166	38,841	43,133	43,446	313	0.5
Fiume	927	62	—	439	439	—	—
France	1,235,156	1,451,996	785,647	638,605	646,750	3,145	10.5
Gibraltar	2,301	2,676	1,700	1,750	1,750	—	—
United Kingdom	9,605	6,069	1,946	9,738	10,113	375	0.5
Greece	14,117	24,084	13,634	20,249	20,562	313	0.4
Spain	33,243	113,024	53,446	19,964	20,189	225	0.2
Holland	744,026	750,528	370,647	428,262	428,262	—	—
Canaries Island	11,130	15,640	7,825	7,515	7,940	425	0.6
Chupre Island	815	3,574	2,383	1,878	1,878	—	—
Creta Island	562	1,188	625	187	187	—	—
Falkland Islands	—	20	—	—	—	—	—
Madeira Island	—	90	30	136	136	—	—
Malta Island	3,531	4,672	3,264	690	690	—	—
Rhodes Island	750	312	126	625	625	—	—
Italy	566,719	606,836	340,202	270,007	278,580	8,573	11.1
Japan	3,101	3,508	1,153	1,948	1,948	—	—
Lithuania	—	4	4	—	—	—	—
Marroco	5,859	8,101	5,038	1,826	1,826	—	—
Mellilla	2,851	2,494	2,055	375	375	—	—
Mocambique	17,405	17,213	8,711	8,920	8,920	—	—
Norway	28,168	39,126	18,004	18,989	19,114	125	0.2
New Zealand	125	—	—	—	—	—	—
Palestine	1,206	1,576	925	1,765	1,765	—	—
Paraguay	200	1,625	875	100	100	—	—
Portugal	21,510	26,673	12,516	11,988	13,856	1,868	2.4
Açores Islands	—	100	100	—	—	—	—
Roumania	6,821	3,786	2,922	1,055	1,173	118	0.2
Senegal	375	1,159	500	350	350	—	—
Sweden	369,380	397,064	202,329	195,450	195,450	—	—
South East Africa	2,351	3,345	1,765	1,025	1,025	—	—
Switzerland	—	—	—	—	—	—	—
Syria	1,960	4,649	2,250	2,812	2,812	—	—
Tanger	939	1,420	835	314	314	—	—
Tripoli	1,387	1,467	626	1,243	1,306	63	—
Tunis	10,653	13,362	8,121	8,556	9,182	626	0.8
Turkey in Asia	4,312	8,644	5,390	8,779	8,779	—	—
Turkey in Europe	24,491	29,630	18,002	22,133	22,133	—	—
South Africa	166,213	188,883	96,719	105,268	105,268	—	—
Uruguay	37,495	42,065	22,485	21,701	21,751	50	—
Yugoslavia	17,800	20,039	15,142	14,594	14,594	—	—
Total	11,489,227	12,209,733	6,226,969	6,349,935	6,427,242	77,307	100.0

NOTE — Half crop denotes clearances from 1st July to 31st December. This table will be published every week, bringing the current crop concurrently to-date and weekly

clearances as above. The order of countries is in accordance with the Brazilian alphabetical order.

**COFFEE STATISTICS**

**ENTRIES.**

Week ending January, 15th 1930. In bags of 60 kilos

R o:	FOR THE WEEK ENDED			FOR THE CROP TO	
	Jan 15 1931	Jan. 8 1931	Jan. 16 1930	Jan. 15 1931	Jan. 16 19 0
By Central and Leopoldina Ry . . . . .	105.143	104.007	47.734	2,017,296	1,736.094
Total . . . . .	105.143	104.007	47.734	2,017,296	1,736.094
Total Rio including Nictheroy . . . . .	105.143	104.007	47.734	2,017,296	1,763.094
Total Santos . . . . .	292,499	193,469	187,775	6,175,311	5,091.028
Total Rio & Santos.	327,542	297,476	235,509	8,192,607	6,854,122

The total entries by different S. Paulo Railways for the crop to January 15-1931 were as follows.

	Paul. Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos	Remington S. Paulo
1930/1931	3,334,224	2,954,539	6,288,763	6,175,311	—
1929/1930	—	—	—	5,091,028	—

**SALES OF COFFEE (DECLARED)**

Week ending January 15-1931. In bags of 60 kilos

Rio	Jan. 15-931	Jan. 8-931	Jan. 16-930
Rio . . . . .	65,006	37,878	24,194
Santos . . . . .	206,000	171,000	205,000
Total . . . . .	271,006	208,878	229,194

**COFFEE SAILED.**

Week ending January 15-1931. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio . . . . .	18,842	70,060	4,520	1,127	—	2,172	96,721	3,982,047
Santos . . . . .	110,045	45,501	20	1,231	—	—	156,797	4,752,776
930/931 . . . . .	128,897	115,561	4,540	2,358	—	2,172	253,518	6,734,823
929/930 . . . . .	117,853	96,694	2,752	1,951	17,035	—	236,395	6,569,345

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS**

Week ending January, 15-1931. In bags of 60 kilos

PORTS	DURING WEEK ENDED				FOR THE CROP TO	
	Jan. 15 1931	Jan. 8 1931	Jan. 15 1931	Jan. 8 1931	Jan. 15 1931	Jan. 16 1930
Rio . . . . .	93,201	41,045	135,517	59,410	1,928,624	3,341,561
Santos . . . . .	156,777	36,262	363,843	81,156	4,749,596	12,971,577
Total 930/931	249,978	77,307	499,360	140,566	6,678,220	16,313,138
1929/930	233,553	121,201	368,414	38,129	6,483,703	28,627,040

**COFFEE LOADED (EMBARQUES)**

Week ending January 15th 1931. In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	Jan. 15 1931	Jan. 8 1931	Jan. 16 1930	Jan. 15 1931	Jan. 16 1930
Rio . . . . .	82,916	83,853	65,972	1,946,854	1,607,500
Santos . . . . .	215,265	167,217	360,407	4,945,593	5,304,526
Total Rio & Santos . . . . .	298,181	251,070	366,379	6,892,447	6,912,026

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**OUR OWN STOCK**

In bags of 60 kilos

RIO STOCK on Jan., 8, 1931	286,499
Entries during week ended Jan. 15, 1931	105,143
Loaded (Embarques) for week ended Jan. 15, 1931	82,916
Local consumption	3,500
STOCK AT RIO on Jan. 15, 1931	305,226
SANTOS STOCK on Jan. 8, 1931	1,132,004
Entries for week ended Jan. 15, 1931	222,399
Loaded (Embarques) during same week Jan. 15, 1931	215,265
STOCK AT SANTOS on Jan. 15, 1931	1,139,138
BAHIA: stock on Jan. 8, 1931	38,894
Entries during week ending Jan. 8, 1931	3,169
Cleances during same week	42,063
Stock at Rio, Santos and Bahia Jan., 15, 1931	1,484,983
Stock at Rio, Santos and Bahia Jan., 8, 1931	1,457,397
Stock at Rio, Santos and Bahia Jan., 16, 1930	1,363,506

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### MANIFESTS OF COFFEE

#### RIO DE JANEIRO

During the week ending

Oct., 16 — 1930

1	«Weser»:—			
	Teneriffe	Theodor Wille & Co	200	
	Hamburg	S. Pereira & Co	250	
		Ornstein & Co	63	
			513	
3	«Fort de Souville»:—			
	Havre	S. Pereira & Co	500	
3	«Tijuca»:—			
	New York	American Coffee Corp.	2,900	
		Leon Israel Co S-A	1,757	
		Vidal & Co	1,163	
		Rebello, Alves & Co	1,000	
		Hard, Rand & Co	575	
		Hermann Gaih & Co	489	
			7,884	
5	«Regin» V. Eugenia»:—			
	Cadiz	E. Johnston & Co	450	
		Cia Commissaria Mineira	50	
	Barcelona	E. Johnston & Co	250	
		Pinto, Lopes & Co	125	
		Pinheiro Ladeira & Co	50	
			925	
6	«Kraks»:—			
	Havre	Theodor Wille & Co	5,250	
		S. A. Luiz Corwa	1,696	
		Ornstein & Co	1,554	
		Lage Irmãos	1,000	
		Vivacqua Irmãos & Co	500	
		E. Johnston & Co	500	
		Mc. Kinlay & Co	375	
		Alfred Sinner & Co	250	
		Rotundo & Co	125	
		Botelho, Martins & Co	100	
	Gdynia	Theodor Wille & Co	125	
			11,475	
7	«General Belgrano»:—			
	B. Aires	Theodor Wille & Co	1,200	
		Norton Megaw & Co	80	
	Montevideo	Theodor Wille & Co	100	
			1,380	
7	«Sierra Morena»:—			
	Hamburg	Ornstein & Co	1,500	
		Pinto, Lopes & Co	850	
		Vivacqua Irmãos & Co	500	
	Bremen	Pinto, Lopes & Co	350	
			3,200	
7	«Orita»:—			
	Magallanes	Alfred Sinner & Co	120	
	Valparaizo	Alfred Sinner & Co	50	
	Corral	Alfred Sinner & Co	100	
	Iquique	Ornstein & Co	125	
			395	
7	«Monte Sarmiento»:—			
	Hamburg	Mc. Kinlay & Co	1,437	
		Theodor Wille & Co	875	
		E. G. Fontes & Co	500	
		Cia Nac. Com. de Café	500	
		Hard, Rand & Co	375	
		Ornstein & Co	313	
	Abo	Theodor Wille & Co	125	
	Kotka	Mc. Kinlay & Co	75	
	Oslo	Mc. Kinlay & Co	125	
	Helsinki	Mc. Kinlay & Co	125	
			4,450	
8	«Kerguelen»:—			
	Havre	Ornstein & Co	4,442	
		Mc. Kinlay & Co	2,750	
		S. A. Luiz Corwa	1,933	
		Theodor Wille & Co	1,500	
		Cia Nac. Com. de Café	1,500	
		Alfred Sinner & Co	751	
	Casa Blanca	Vivacqua Irmãos & Co	500	
		Ornstein & Co	63	
	Antwerp	Ornstein & Co	250	
			13,689	
8	«Alchiba»:—			
	Rotterdam	Theodor Wille & Co	1,750	
		E. Johnston & Co	1,559	
		Ornstein & Co	1,251	
		Pinto, Lopes & Co	250	
		Alfred Sinner & Co	63	
		E. G. Fontes & Co	63	
	Malta	Ornstein & Co	126	
	Dantzic	Ornstein & Co	126	
	Smyrna	Mc. Kinlay & Co	628	
			5,816	
9	«Eastern Prince»:—			
	B. Aires	E. G. Fontes & Co	100	
	Montevideo	E. G. Fontes & Co	100	
			200	
9	«Zeelandia»:—			
	Amsterdam	E. Johnston & Co	1,882	
		Theodor Wille & Co	1,125	
		Mc. Kinlay & Co	563	
		Pinto, Lopes & Co	501	
		Alfred Sinner & Co	375	
		Botelho, Martins & Co	233	
		Ornstein & Co	125	
	Dantzic	Castro Silva & Co	125	
			4,929	
9	«Princesa Giovanna»:—			
	Genoa	Ornstein & Co	126	
		Cia Com. de Café	125	

	Hard, Rand & Co	125
	Vivacqua Irmãos & Co	125
Naples	Vivacqua Irmãos & Co	500
	Cia Nac. Com. de Café	500
	Ornstein & Co	250
	Pinto, Lopes & Co	125
	Theodor Wille & Co	62
		1,938
11 «Tunisia»:—		
Antwerp	Hard, Rand & Co	1,125
	Theodor Wille & Co	375
	Vivacqua Irmãos & Co	375
	Rebello, Alves & Co	125
	Pinto & Co	100
	Pinto, Lopes & Co	63
		2,163
12 «Almeda Star»:—		
Montevideo	Hard, Rand & Co	400
13 «Louiziania»:—		
Copenhagen	Theodor Wille & Co	750
	A. Sion & Co	250
	Botelho, Martins & Co	150
	Castro Silva & Co	125
	Cia Nac. Com. de Café	125
Nykobing-Mors	Theodor Wille & Co	250
Reykjavik	Mc. Kinlay & Co	50
Abo	S. Pereira & Co	65
		1,765
13 «Borga»:—		
Kotka	Vivacqua Irmãos & Co	200
Wiborg	Vivacqua Irmãos & Co	175
Oslo	Mc. Kinlay & Co	550
	S. A. Luiz Corwa	275
	Lage Irmãos	125
	Theodor Wille & Co	125
Helsinki	Cia Nac. Com. de Café	625
	E. G. Fontes & Co	250
	Ornstein & Co	125
	Pinto, Lopes & Co	125
	Mc. Kinlay & Co	125
Bergen	Mc. Kinlay & Co	150
	Theodor Wille & Co	75
Mantyluoto	Theodor Wille & Co	125
Trondhjen	Cia Nac. Com. de Café	125
		3,175
13 «Suecia»:—		
Gothemburg	Mc. Kinlay & Co	250
	E. G. Fontes & Co	250
	Hard, Rand & Co	250
	Cia Nac. Com. de Café	125
Stockholm	Rebello, Alves & Co	250
	Mc. Kinlay & Co	125
	Vivacqua Irmãos & Co	125
	Ornstein & Co	125
Gefle	Mc. Kinlay & Co	250
Hudiksvall	E. G. Fontes & Co	150
	Cia Nac. Com. de Café	125
Stugsund	E. G. Fontes & Co	125
Sundsvall	Theodor Wille & Co	250
Helsinki	Hard, Rand & Co	500
	Ornstein & Co	125
Wiborg	Ornstein & Co	125
Halmstad	Cia Nac. Com. de Café	125
		3,275

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SÃO PAULO

14 «Conte Verde»:—		
Genoa	Luigi Bozzo di Ermínio	750
	E. G. Fontes & Co	375
	Mc. Kinlay & Co	125
	Fraga Irmão & Co	125
	Botelho, Martins & Co	83
Stamboul	Lage Irmãos	500
	Pinto, Lopes & Co	125
		2,082
15 «Clearwater»:—		
New Orleans	Cia. Nac. Com. de Café	5,193
	E. Johnston & Co	3,125
	Ornstein & Co	2,000
	Vivacqua Irmãos & Co	1,625
	Botelho, Martins & Co	350
	Alfred Sinner & Co	250
	Lage Irmãos	250
	Vieri S-A	250
	Rotundo & Co	125
		13,162
	Total Overseas	83,322
	SANTOS	
	During the week ending	
	Oct. 16 -- 1930	
6 «Canadian Spinner»:—		
Montreal	Naumann, Gepp & Co	525
	American Coffee Corp.	500

	Theodor. Wille & Co	500	8	«Zeelandia»:—			
	J. Aron & Co	275		Amsterdam	Neumann, Gepp & Co	7.489	
	E. Johnston & Co	250			Hard, Rand & Co	3.676	
	S. A. Levy	250			Theodor Wille & Co	3.375	
	Cia Com. de Santos	125			Junqueira, Meirelles & Co	1.809	
	Lima, Nogueira & Co	100			S. A. Levy	1.250	
		2.525			Cia Prado Chaves	1.149	
6	«Fordfjord»:—				E. Johnston & Co	1.006	
	Baltimore	American Coffee Corp.	13.000		J. Aron & Co	1.000	
6	«Monte Sarmiento»:—				Soc. Exp. de Café Brasil S-A	803	
	Hamburg	Naumann, Gepp & Co	1.200		Lima, Nogueira & Co	750	
		Cia Prado Chaves	750		Leon Israel Co S-A	750	
		Leon Israel Co S-A	750		Oswaldo Ferreira & Co	250	
		J. Aron & Co	500		Franco, Soares & Co	125	
		Hard, Rand & Co	456		Lima, Nogueira & Co	400	
		Raphael Sampaio & Co	390			23.832	
		E. Johnston & Co	300	9	«Siris»:—		
		Vidal & Co	250		Antwerp	E. Johnston & Co	787
		J. C. Mello & Co	250		Havre	E. Johnston & Co	223
		Theodor Wille & Co	250			J. C. Mello & Co	125
		Nioac & Co	167			Teixeira Martins & Co	125
		A. S. Michelet & Co	68				1.260
			5.331	9	«Mercator»:—		
6	«Pacific»:—				B. Aires	Raphael Sampaio & Co	147
	B. Aires	Soc. Exp. de Café Bras., S-A	202	10	«Tunisier»:—		
6	«Sierra Morena»:—				Antwerp	Naumann, Gepp & Co	2.077
	Bremen	E. Johnston & Co	1.616			Hard, Rand & Co	1.625
		Naumann, Gepp & Co	796			Cia Leme Ferreira	1.353
		S. A. Levy	144			E. Johnston & Co	815
		J. Aron & Co	125			Theodor Wille & Co	750
	Hamburg	Naumann, Gepp & Co	468			J. Aron & Co	750
		Cia Prado Chaves	125			Prudente, Ferreira & Co	125
		Nossack & Cia	97			Nioac & Co	50
		Soc. Exp. de Café Brasil S-A	1				7.545
	Consumption	Zerrenner, Bulow & Cia	1				
			3.373	10	«Borga»:—		
7	«Alchiba»:—				Oslo	Theodor Wille & Co	250
	Rotterdam	Theodor Wille & Co	5.000			Naumann, Gepp & Co	125
		E. Johnston & Co	1.533			Cia Leme Ferreira	50
		Cia Prado Chaves	1.117		Bergen	Theodor Wille & Co	126
		J. Aron & Co	1.000			Naumann, Gepp & Co	125
		Raphael Sampaio & Co	632		Helsinki	Cia Paulista de Exp.	50
		Hard, Rand & Co	509				726
		Leon Israel S-A	387	10	«Montferland»:—		
		Lima, Nogueira & Co	375		Amsterdam	Naumann, Gepp & Co	2.278
		S. A. Levy	250	10	«Loul-jania»:—		
		Sion & Co	250		Copenhagen	Hard, Rand & Co	2.500
		Abneida, Prado & Co	125			J. Aron & Co	1.500
		Sampaio Bueno & Co	125			Cia Prado Chaves	900
		Naumann, Gepp & Co	25			Theodor Wille & Co	500
			11.319			Naumann, Gepp & Co	435
7	«Kerguelen»:—					E. Johnston & Co	375
	Havre	Almeida Prado & Co	2.500			Wright & Co	375
		Theodor Wille & Co	2.250			Almeida Prado & Co	250
		Hard, Rand & Co	250			Nossack & Co	250
		Raphael Sampaio & Co	1			Theodor Wille & Co	124
			5.001	11	«Atlanta»:—		
7	«Highland Monarch»:—				Trieste	Naumann, Gepp & Co	3.168
	B. Aires	Lima, Nogueira & Co	100			Prudente, Ferreira & Co	375
		Eugenio Teuber	99			Theodor Wille & Co	125
	Rosario	Raphael Sampaio & Co	125			Cia Paulista de Exp.	125
			330			Cia Prado Chaves	125
8	«Principessa Giovanna»:—					Soc. Exp. de Café Brasil S-A	32
	Genoa	Theodor Wille & Co	125		Veneza	Leon Israel Co S-A	125
						J. C. Mello & Co	63





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## EXPERT - BEADS MERCHANTS

### Import Export

Vulcanic Beads	Cocoa
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Sugar	Groundnut Oil
Flour	Timber logs & Mahogany
Biscuits	Rubber
High Perfumes	Sugar cane
High Perfumes Powder	Corn
Silk Headkerchiefs	Dried Casava
African Block Prints	Copra
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Soaps of all Kinds	Manganese
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General goods of all Kinds

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We sell our goods for you to reliable Native Merchants in West Africa. Sometimes sell at Wharf on samples

### RIO DE JANEIRO

During the week ending

Oct. 23 - 1930

10	«Siris» :-			
	Havre	Pinto, Lopes & Co	1,000	
		Hard, Rand & Co	400	
		Alfred Sinner & Co	250	
			1,650	
11	«Ceylan» :-			
	Montevideo	Castro Silva & Co	50	
	B. Aires	Pinto, Lopes & Co	1,000	
		E. G. Fontes & Co	700	
			1,750	
14	«Mar Bianco» :-			
	B. Aires	Vivacqua Irmãos & Co	1,500	
		Alfred Sinner & Co	200	
			1,700	
14	«General Osorio» :-			
		Pinto, Lopes & Co	875	
		E. G. Fontes & Co	500	
		Theodor Wille & Co	250	
		Vivacqua Irmãos & Co	143	
		A. Sion & Co	125	
		Mc. Kinlay & Co	125	
		S. Pereira & Co	80	
	Helsinki	Theodor Wille & Co	125	
	Helsingfors	S. Pereira & Co	250	
			2,473	
15	«Northern Prince» :-			
	New York	Rotundo & Co	4,127	
		Arbuckle & Co	2,750	
		Ornstein & Co	1,500	
		E. G. Fontes & Co	1,000	
		Vicri S-A	1,000	
		Tude Irmão & Co	894	
		Bento, Ferraz & Co	470	
	Barbados	Alfred Sinner & Co	40	
			11,781	
15	«Vigo» :-			
	B. Aires	Theodor Wille & Co	2,085	
	Rosario	Theodor Wille & Co	150	
			2,235	
16	«La Coruña» :-			
	Teneriffe	Mc. Kinlay & Co	125	
	Hamburg	José Guvrino	286	
		Pinto, Lopes & Co	275	
	Reykjavik	Ornstein & Co	250	
			930	
16	«Cap. Norte» :-			
	Teneriffe	Theodor Wille & Co	100	
	Hamburg	E. G. Fontes & Co	250	
	Nidaros	Ornstein & Co	150	
	Bremen	E. Johnston & Co	190	
			690	
17	«Western World» :-			
	New York	J. Aron & Co	2,000	
		E. G. Fontes & Co	650	
		Botelho, Martins & Co	300	
		Rebello, Alves & Co	250	
		American Coffee Corp.	200	
		B. Gonçalves & Co	150	
			3,550	
18	«West Mahwah» :-			
	S. F. da			
	California	Rebello, Alves & Co	875	
18	«West Imboden» :-			
	Jacksonville	Vivacqua Irmãos & Co	1,250	
		Ornstein & Co	500	
	Baltimore	Rebello, Alves & Co	250	
			2,000	
18	«Lages» :-			
	New Orleans	Cia Nac. Com. de Café	5,000	
		Vivacqua Irmãos & Co	1,000	
		Ornstein & Co	750	
		Rebello, Alves & Co	500	
		E. G. Fontes & Co	500	
		Botelho, Martins & Co	125	
		Mc. Kinlay & Co	250	
	Houston	Rebello, Alves & Co	500	
			8,625	
19	«Nyassa» :-			
	Lisbon	Mario Telles	300	
		Theodor Wille & Co	175	
		Fraga, Irmão & Co	100	
		Mc. Kinlay & Co	50	
	Leixões	Theodor Wille & Co	950	
		Mc. Kinlay & Co	800	
		Mario Telles	210	
		Hard, Rand & Co	150	
		S. A. Luiz Corwa	150	
			2,885	

19 «Campana»:—			
Marseille	Alfred Sinner & Co	375	
	E. G. Fontes & Co	625	
	Lage Irmãos	250	
	Botelho, Martins & Co	188	
	Castro Silva & Co	125	
	Pinto, Lopes & Co	63	
	Theodor Wille & Co	62	
Las Palmas	Mc. Kinlay & Co	150	
	Alfred Sinner & Co	75	
Arrecife	Theodor Wille & Co	50	
Tunis	Theodor Wille & Co	313	
	Ornstein & Co	126	
	E. G. Fontes & Co	63	
	Norton Megaw & Co	63	
Bone	Theodor Wille & Co	63	
Phelippeville	Ornstein & Co	63	
	Alfred Sinner & Co	63	
Tanger	Ornstein & Co	63	
Pireus	Ornstein & Co	250	
	Theodor Wille & Co	188	
Ceuta	Ornstein & Co	20	
		3,238	
22 «Herakles»:—			
Helsingfors	Hard, Rand & Co	1,000	
Wiborg	Vivacqua Irmãos & Co	300	
	Mc. Kinlay & Co	100	
	Pinto, Lopes & Co	50	
Kotka	Vivacqua Irmãos & Co	125	
		1,575	
	Total Overseas	45,963	

SANTOS

During the week ending

Oct. 23 1930

13 «Almeda Star»:—			
B. Aires	Sion & Co	500	
	Eugenio Teuber	343	
Consumption	Thornton & Co	2	
		845	
13 «Massilia»:—			
Bordeaux	Nioac & Co	3	
13 «Conte Verde»:—			
Genoa	Theodor Wille & Co	375	
	Cia Leme Ferreira	375	
	Raphael Sampaio & Co	125	
	Soc. Mogyana Exp.	125	
	Damazio & Pires	12	
	Cia Leme Ferreira	125	
Livorno		3	
Consumption	Miguel Cirilo	3	
		1,140	
13 «General Osorio»:—			
Hamburg	Cia Prado Chaves	2,015	
	Leon Israel Co S-A	750	
	Almeida Prado & Co	500	
	Raphael Sampaio & Co	250	
	Sion & Co	250	
	Fred. H. Cox & Co	250	
Helsinki	Leon Israel Co S-A	126	
Consumption	Bunck & Co	8	
		4,149	

14 «Northern Prince»:—			
New York	American Coffee Corp.	7,500	
	Soc. Nac. Exp.	3,716	
	J. Aron & Co	3,055	
	Theodor Wille & Co	2,625	
	Hard, Rand & Co	2,050	
	Junqueira, Mielles & Co	1,750	
	Lima, Nogueira & Co	1,000	
	Almeida Prado & Co	750	
	Oswaldo Ferreira & Co	250	
	Sion & Co	125	
		22,821	
14 «Cap Nord»:—			
Livorno	Refinetti & Bruno	2	
15 «La Coruña»:—			
Rotterdam	Theodor Wille & Co	3,063	
	S. A. Levy	250	
	Almeida Prado & Co	125	
Hamburg	Leon Israel Co S-A	250	
Consumption	Theodor Wille & Co	1	
		3,689	
15 «Cap. Norte»:—			
Hamburg	S. A. Levy	1,025	
	Theodor Wille & Co	1,500	
	Almeida Prado & Co	1,063	
	Hard, Rand & Co	750	
	Raphael Sampaio & Co	590	
	Fred. H. Cox & Co	585	
	Leon Israel Co S-A	546	
	Vidal & Co	500	
	Lima, Nogueira & Co	375	
	Teixeira, Martins & Co	250	
	Sion & Co	250	
	Nossack & Co	103	
	Cia Paulista de Exp.	125	
Bremen	Theodor Wille & Co	2	
Consumption		8,264	
15 «Cometa»:—			
B. Aires	Raphael Sampaio & Co	100	
15 «Western World»:—			
New York	American Coffee Corp.	12,750	
	J. Aron & Co	6,452	
	Oswaldo Ferreira & Co	6,063	
	Theodor Wille & Co	3,250	
	Cia Paulista de Exp.	2,475	
	Sampaio Bueno & Co	1,620	
	Hard, Rand & Co	1,500	
	Leon Israel & Co	1,066	
	Wright & Co	1,050	
	Almeida Prado & Co	1,000	
	Cia Leme Ferreira	1,000	
	J. C. Mello & Co	750	
	A. Ferreira & Co	574	
	S. A. Levy	500	
	Lima, Nogueira & Co	500	
	Sion & Co	500	
	Cia Com. de Santos	329	
	Nison & Co	250	
	Mamuel Vallejo	250	
	A. S. Michelet & Co	250	
	Junqueira, Carvalho & Co	187	
		42,316	
15 «Lages»:—			
New Orleans	Theodor Wille & Co	4,500	
	J. Aron & Co	2,380	
	Vieri S-A	665	

Houston	A. Ferreira & Co	500			E. Johnston & Co	125
	J. Aron & Co	1,000			Baccarat & Co	125
	Theodor Wille & Co	750		Bordeaux	Naumann, Gepp & Co	875
	Vicri S-A	500			Cia Prado Chaves	125
	Hard, Rand & Co	375				
						11,583
		10,670		17 «Saugerties»:—		
16 «West Mahwah»:—				New Orleans	Leon Israel Co S-A	2,732
San Pedro	J. Aron & Co	1,828			Cia Santos e Camp. A. Geraes	2,500
	Theodor Wille & Co	1,600			Hard, Rand & Co	2,500
	S. A. Levy	1,000			Lima, Nogueira & Co	2,050
	Almeida Prado & Co	825			American Coffee Corp.	2,000
	Hard, Rand & Co	750			Junqueira, Meirelles & Co	1,875
	Teixeira, Martins & Co	575			Theodor Wille & Co	1,500
	American Coffee Corp.	250			A. S. Michelet & Co	1,250
	Leon Israel Co S-A	75			Sampaio Bueno & Co	1,250
S. F. da					Almeida Prado & Co	1,125
California	Naumann, Gepp & Co	534			Cia Com. de Santos	1,125
	E. Johnston & Co	500			Teixeira, Martins & Co	1,079
	Silva, Ferreira & Co	500			Nossack & Co	1,000
	Theodor Wille & Co	375			Manoel Vallejo	1,000
	Leon Israel & Co	321			Nioac & Co	900
	Nioac & Co	250			A. Ferreira & Co	855
Seattle	Nioac & Co	500			J. C. Mello & Co	750
	Almeida Prado & Co	500			J. Aron & Co	620
	Hard, Rand & Co	500			R. A. Danon & Co	500
	Naumann, Gepp & Co	140			Arbuckle & Co	500
Vancouver	Hard, Rand & Co	500			Vicri S-A	500
	J. Aron & Co	500			S. A. Levy	500
	Leon Israel Co S-A	150			Sion & Co	500
Portland	Almeida Prado & Co	250			Cia Paulista de Exp.	375
	J. Aron & Co	125			Silva, Ferreira & Co	293
					E. Johnston & Co	250
		12,548			Wright & Co	250
16 «Commack»:—					Prudente, Ferreira & Co	250
Boston	S. A. Levy	4,750		Houston	E. Johnston & Co	275
	Almeida Prado & Co	3,750				
	Cia Paulista de Exp.	2,125				30,304
	American Coffee Corp.	2,000		17 «Deseado»:—		
	Sampaio Bueno & Co	1,750		B. Aires	Eugenio Teuber	1,281
	J. Aron & Co	1,500			Lima, Nogueira & Co	170
	Naumann, Gepp & Co	820			Raphael Sampaio & Co	155
	E. Johnston & Co	750			Vicente C. Mello	100
	Hard, Rand & Co	625				1,706
	Cia Leme Ferreira	500		18 «Nyassa»:—		
	Teixeira, Martins & Co	500		Lisboa	Souza Santos & Co	3
	Oswaldo Ferreira & Co	250			Antunes dos Santos & Co	1
Philadelphia	Wright & Co	2,000		Madeira	Cia Com. de Santos	1
	Theodor Wille & Co	1,000				
	Lima, Nogueira & Co	1,000				5
	Teixeira, Martins & Co	250		18 «Cubano»:—		
		23,570		New York	Theodor Wille & Co	16,025
16 «West Imboden»:—					S. A. Levy	8,500
Baltimore	Junqueira, Meirelles & Co	750			American Coffee Corp.	5,000
	Hard, Rand & Co	250			Leon Israel Co S-A	3,141
Norfolk	Hard, Rand & Co	500			Mc. Laughlin & Co	1,620
	E. Johnston & Co	250			Lima, Nogueira & Co	750
Jacksonville	Junqueira, Meirelles & Co	250			A. Ferreira & Co	500
					Soc. Exp. de Café Brasil S-A	352
		2,000			Junqueira, Meirelles & Co	250
16 «Belle Isle»:—					E. Johnston & Co	250
Havre	Soc. Nac. Exp.	4,500				36,988
	Theodor Wille & Co	2,500				
	Cia Paulista de Exp.	1,083				212,703
	Leon Israel Co S-A	1,000				
	Hard, Rand & Co	1,000				
	Cia Leme Ferreira	250				
					Total Overseas	

## Scott & Urner Ltd.

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### SHIPPING.

#### MOVEMENT OF STEAMERS

##### PRINCE LINE

Houlder Brothers & Co., Ltd — Agents

- S/S. «SARDINIAN PRINCE» loads for Trinidad, New York and Boston, 9th March.
- M/S. «BRAZILIAN PRINCE» loads for Trinidad, New York and Boston, 6th April.
- M/S. «CASTILIAN PRINCE» loads for Trinidad, New York and Boston, 6th April.
- M/S. «CASTILIAN PRINCE» loads for Trinidad, New York and Boston, 4th May.
- M/S. «EASTERN PRINCE» leaves Rio 14th February for Trinidad and New York.
- M/S. «WESTERN PRINCE» due Rio de Janeiro from New York 26th February, sails for Santos, Montevideo and Buenos Aires.
- M/S. «SOUTHERN PRINCE» leaves Rio 28th February for Trinidad and New York.
- M/S. «NORTHERN PRINCE» due Rio de Janeiro from New York 12th March, sails for Santos, Montevideo and Buenos Aires.
- M/S. «WESTERN PRINCE» leaves Rio 14th March for Trinidad and New York.
- M/S. «EASTERN PRINCE» due Rio de Janeiro from New York 26th March, sails for Santos, Montevideo and Buenos Aires.

#### MUNSON STEAMSHIP LINES

(Federal Express Co. — Gen. Agents)

- «Western World» Due N. York February 2nd sailing February 6th arr. & sails Bermuda February 8th, Rio February 19th, Santos February 20th, Montevideo Feb. 23rd, Buenos Aires February 24th.
- «American Legion» Sailing B. Aires Jan. 30th, Santos February 3rd, Rio February 4th, due Bermuda February 14th, New York February 16th.
- «Southern Cross» Arrived N. York Jan. 19th, sails Jan. 23rd, due Bermuda Jan. 25th, Rio February 5th, Santos February 6th, Montevideo February 9th, B. Aires February 10th sails February 14th.

#### CARGO STEAMERS

- «Munaires» Arrive! Santos January 17th sailing January 22nd, Victoria January 25th for New Orleans direct.
- «Munbeaver» Due Santos March 10th sailing March 19th, calling Rio March 20th and Victoria March 22nd to load for New Orleans & Houston.

#### MCCORMICK S. S. Co. (P. A. B. LINE)

- «West Nilus» Sailed B. Aires January 10th, S. Francisco do Sul January 15th, Santos arrived January 15th sailing January 22nd, Rio January 24th, Bahia Jan. 28th for Trinidad, Colombia and U. S. Pacific Ports.
- «West Cactus» Sailing B. Aires Jan. 30th Montevideo February 2nd Santos February 10th, due Rio February 11th, Bahia February 15th thence Trinidad, Colombia and U. S. Pacific Ports.

#### THE NORWEGIAN SOUTH AMERICAN LINE.

Fredrik Engelhart — Agent.

- «Borgaa» loading Rio 11th February for Denmark, Iceland, Norway, Finland and Baltic Ports.
- «Cruz» loading Rio 1st half March for Denmark, Iceland, Norway, Finland and Baltic Ports.
- «Bra-Kar» loading Rio 2nd half March beg. April for Denmark, Iceland, Norway, Finland and Baltic Ports.
- «Bra-Kar» leaving Kristiansund N. 31st January for Bahia, Rio, Santos and Buenos Ayres.
- «Norma» due to sail Kristiansund M. 16th February for Rio, Santos and Buenos Ayres.
- «Borgland» sailing East Norway beg. March direct Argentina.
- «Pará» due to load Oslo 1st half March, West Norway 2nd half March for Rio, Santos and Buenos Ayres.

#### HAMBURG — AMERIKA LINIE, HAMBURG.

(Theodor Wille & Co., — Agents)

- «General Artigas» leaves Hamburg 20th Feb. for Brazil and River Plate.
- «General Belgrano» at Hamburg.
- «General Mitre» leaves Hamburg 26th Feb. for Brazil and River Plate.
- «General Osorio» due Baires 12th Feb. from Europe via Brazil.
- «General San Martin» due to leave Rio 11th Feb. for Europe. Bayern leaves Baires 14th Feb. for Europe via Brazil.
- «Wuerttemberg» due to leave Lisbon 5th Feb. for Brazil and River Plate.

## THE CITY OF SANTOS IMPROVEMENTS COMP., LTD.

ESTADO DE S. PAULO — CAIXA 4 — SANTOS

**Gas Department.**—Special coke and tar produced by the continuous carbonization process: Also soft pitch for waterproofing purposes, crude benzol and oils for the manufacture of disinfectants.

**Water Department.**—Distribution on the constant supply system. Special cheap rates for industrial supplies. Ships supplied with water of guaranteed purity, at the rate of 150 tons per hour if required.

**Electricity Department.** Installations of any magnitude for Light and Power. Cheap power for long-hour consumers. Motor repairs.

**Tramways Department.** Seventy kilometres of rapid electric service. Season tickets with non-stop service. Special terms for large parties, parcel delivery; service to all points. Electric transport of goods and building material at cheap rates. Goods from interior should be despatched "**Companhia City, Desvio Saboc.**"

**Motor Omnibus Services; Town, Avenues and Beach.**

**Tel. Address: — "CIDADE" — Santos.**

«Antiochia» due to leave Hamburg 7th Feb., loading at Antwerp.

«Artemisia» due to discharging at Rio.

«Cuba» en route for Hamburg from Argentina.

«Hannover» due to leave Rio 4th Feb. for Europe via Bahia.

«Iserlohn» en route for Europe from Argentina.

«Steigerwald» en route for Europe from Argentina.

«Monte Pascoal» due Rio 13th Feb. from Europe, bound for River Plate.

«Monte Sarmiento» leaves Baires 20th Feb. for Europe via Brazil.

«Argentina» due to leave Antwerp 30th Jan. for Mid-Brazil ports.

«Bahia» leaving Hamburg 31st Jan. for South Brazil ports. loading at River Plate ports.

«Enterios» leaves Hamburg 21st Feb. for South Brazil ports.

«Espana» at Hamburg.

«La Corona» leaves Hamburg 5th Feb. for Brazil and River Plate.

«Paraná» leaves Hamburg 19th Feb. for Mid-Brazil ports.

«Pernambuco» en route for Europe from Bahia.

«Rio de Janeiro» loading at South Brazil ports.

«Santa Fe» at Hamburg.

«Santa Theresa» at Santos.

«Tenerife» discharging at South Brazil ports.

«Vigo» leaving Rio 28th Jan. for Europe.

«Villagarcia» at Hamburg.

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

«Cap Arcona» due Hamburg 13th Feb. from River Plate via Brazil.

«Cap Polonia» at Hamburg.

«Cap Norte» at Hamburg.

«Antonio Delfino» due to leave Baires 5th Feb. for Magellanes; pleasure trip.

«Monte Olivia» leaves Hamburg 14th Feb. for Brazil and River Plate.

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	Vessel	Tons	Sailing From		Expected Arrival
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Bahia, Rio de Janeiro, Santos, Rio G. do Sul, Pelotas & Porto Alegre	<b>Balzac</b>	5,372	17 th. Jan.	24 th Jan.	14th Feb.
Bahia, Rio de Janeiro, Santos, Rio G. do Sul, Pelotas & Porto Alegre	<b>Balfe</b>	5,369	21 st Feb.	28 th Feb.	21st Mar.
Bahia, Rio de Janeiro, Santos, Rio G. do Sul, Pelotas & Porto Alegre	<b>Holbein</b>	6,278	21 st Mar.	28 th Mar.	16th Apr.
Bahia, Rio de Janeiro, Santos, Rio G. do Sul, Pelotas & Porto Alegre	<b>Strabo</b>	4,920	18 th Apr.	25 th Apr.	16th May

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For further particulars apply to the Agent

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### SAILINGS FOR SWEDEN & FINLAND: From Rio:

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LIMA — 28th January  
SUECIA — 16th February  
PEDRO CHRISTOPHERSEN — 3rd March

For further particulars apply to the Agents: — Williams & Co., Pernambuco. Gueudeville & Co., Bahia; Johnson Line Agencies, Santos; Wigg Brothers, Rio Grande; and or

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