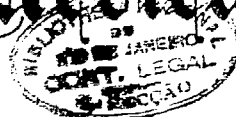


Wileman's Brazilian Review

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

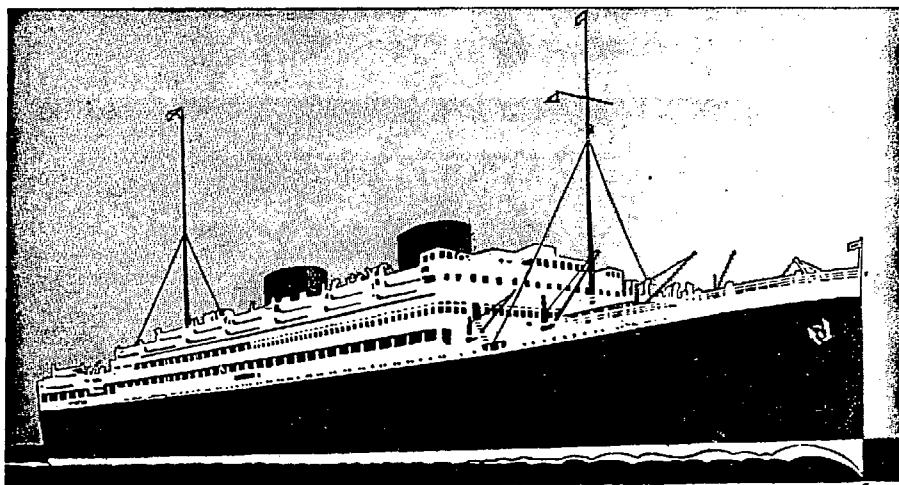


VOL. 22

RIO DE JANEIRO, WEDNESDAY, MAY 13, 1931

N. 19

ROYAL MAIL LINE



SAILINGS TO EUROPE

MOTOR VESSELS		"A" STEAMERS		"D" STEAMERS	
ALCANTARA	21 May	ARLANZA	7 June	DARRO	19 May
ASTURIAS	18 June	ALMANZORA	12 July	DESEADO	2 Jun.
ALCANTARA	2 Aug.	ARLANZA	30 Aug.	DESNÁ	30 June
ASTURIAS	10 Sep.	ALMANZORA	27 Sep.	DEMÉRARA	27 July
ALCANTARA	8 Oct.	ARLANZA	25 Oct.	DARRO	24 Aug.
ASTURIAS	5 Nov.	ALMANZORA	22 Nov.	DESEADO	21 Sep.
ALCANTARA	3 Dec.	ARLANZA	20 Dec.	DESNÁ	5 Oct.
				DEMÉRARA	19 Oct.
				DARRO	2 Nov.
				DESEADO	30 Nov.
				DESNÁ	14 Dec.

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Wileman's Brazilian Review

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VOL. 22

WEDNESDAY, MAY 13, 1931

N. 19

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Established 1898

EDITOR—H. F. WILEMAN.

OFFICES: RUA DA QUITANDA, 161, 1.º ANDAR

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- 19—«Orania», Royal Holland. Lloyd.
- 19—«Darro», Royal Mail.
- 21—«Alcantara», Royal Mail.
- 23—«Cap. Polonio», Hamburg Sued.
- 26—«Andalucia Star», Blue Star Line.
- 26—«H. Monarch», Nelson Line.
- 27—«Werra» Nordd. Lloyd.
- 27—«Conte Verde», Lloyd Sabaud.
- 29—«Liparis», Chargeurs Reunis.
- 30—«Massilia», Sud-Atlantique.
- 30—«Astrida», Lloyd Real Belga.

TO THE UNITED STATES & JAPAN

- 13—«Southern Cross», Munson Line.
- 22—«Hawaii Maru», Osaka Shosen Kaisha.
- 23—«Northern Prince», Furness Prince Line.

TO THE RIVER PLATE

- 14—«Deseado», Royal Mail.
- 16—«Sierra Ventana», Nordd. Lloyd.
- 16—«Conte Verde», Lloyd Sabaud.
- 18—«H. Chieftain», Nelson Line.
- 19—«Massilia», Sud. Atlantique.
- 20—«Alsina», Transporte Maritimes.
- 20—«Gen. Artigas», Hamburg A. Line.
- 20—«Astrida», Lloyd Real Belge.
- 21—«Eastern Pince», Furness Prince Line.



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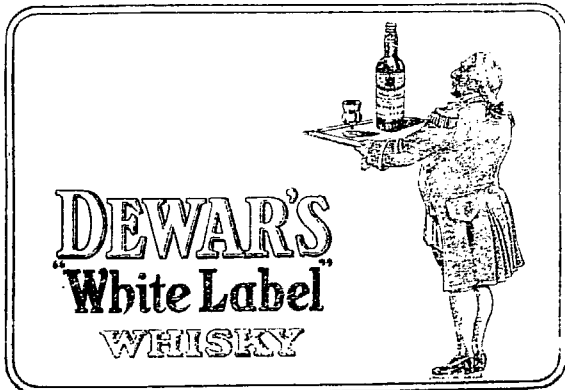
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Notices

- «The Reduction of Expenditure».
- «Decrees Altering Duties on Wollen Issues and Manufactures, Jute Yarn, Cotton», etc.
- «Banking Movement — March».
- «Exports of Coffee from all Brazil».
- «British Economic Situation».

THE BRITISH LIBRARY — ANNUAL GENERAL MEETING

The Annual General Meeting of subscribers of the British Subscription Library will be held on Thursday, 21st May, at 5.30 p. m., at which it is hoped that every member will be present.



Notes

THE REDUCTION OF EXPENDITURE BY MINISTRIES (Continued from page 513)

The reduction of expenditure per Ministries in the latest revised Budget, as compared with the estimates for 1930 and the 1931 Budget decreed in December last, is as follows:—

In contos of reis
In terms of paper, i. e., gold, plus premium on gold, plus paper

Ministries:—	Revised compared with 1930	Revised compared with Jan. estimates
Justice and Interior	28.652	7.960
Foreign Affairs	14.957	587
Marine	20.594	13.064
War	37.802	6.487
Agriculture	20.204	7.621
Public Works & Communications	122.604	36.956
Education & Public Health	33.452	10.087
Labour, Industry & Commerce	11.540	3.669
Finance	133.310	55.698
Total	423.115	142.129

Compared with the 1930 Budget, the latest revised estimates of expenditure show reduction of 423.115 contos, and compared with the original estimates for 1931, decreed in December last, of 142.129 contos.



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The revised estimates of revenue and expenditure were decreed on 30th ult. and published in the «Diario Oficial» of 2nd inst.

Art. 2 of this decree (No. 19.936) re-establishes the excise dues on coffee, butter, cheese, fans of all kinds, razors, shaving brushes, boxes of any shape and toys, which will pay the same taxes as paid in 1930.

Art. 3. The additional tax created by decree No. 10.550 on tobacco, foreign wines and spirits is raised to 75 per cent.; that on national cigarettes sold up to 300 reis per packet, unchanged at 25 per cent. The additional tax on mineral waters of all kinds is raised to 50 per cent.

Art. 4. Provides the following additional taxes or rates:—

a) 50 per cent. on jewelry, clocks, watches and objects of adornments; perfumery, vinegar and oil;

b) 10 per cent. on salt, foot-wear, pharmaceutical specialties, canned foodstuffs and tea; candles, textiles, haberdashery, skins; paper and by products; playing cards, hats, walking sticks; glass and crockery; ironmongery; furniture, electric lamps, batteries and other electric apparatus; paints and inks; manufactures of rubber; combs, brushes and dusters; manufactures of leather; gasolene, naphtha, calcium carbide; glazed tiles; musical instruments; fire arms and ammunition; sanitary ware; cinematographic apparatus and photographic cameras; stoves, manufactures of tin, aluminium and enamelled ware; coffee, butter, cheese; fans of any kind; razors and shaving brushes; boxes of any shape; toys; the excise dues on which are re-established.

Art. 6 declares that the additional dues are of provisional character, which can be suppressed or reduced in whole or part, once the special motives which determined their creation cease to exist.

The stamp dues on sales of merchandise (vendas mercantis) are raised to 2\$500 to 3\$000 for sales exceeding 500\$000 and up to 1:000\$000; 3\$000 for 1:000\$000 and over.

Art. 7. Income tax («global» and «cedular») shall be collected without the abatement of 25 per cent. conceded in the last Budget.

Art. 9. Insurance Companies shall pay, half yearly, apart from the taxes they are actually tributed, an additional tax of 5 per cent. on all the insurance premiums, such as fire, accident, etc., effected in the country and an additional 2 per cent. on life insurance premiums.

Art. 10. The income tax on the earnings of retired civil and military servants, referred to in No. 117 of Art. 1 of decree No 19.550 of 31st December, 1930, etc., shall be collected in accordance with the taxes established in the same No. 117, plus an additional rate of 80 per cent. up to the maximum of 10 per cent. of the total earnings.

Art. 11. A production tax of 90 reis per box of matches payable by the factories is hereby created. (Up to the date of this decree, matches paid 35 reis per box).

DECREE ALTERING DUTIES ON CLASS 16 OF THE COSTUMS TARIFF.

DECREE No. 19.868 OF APRIL 15th 1931, alters the duties in relation to the 16th. Class of the Customs Tariffs (Published in the Diario Oficial on April 18th, 1931).

The Chief of the Provisional Government of the Republic of the United States of Brazil decrees:—

1st. Art.—The duties in relation to the 16th. Class of the Customs Tariffs are hereby modified in the following manner:—

CLASS XVI WOOL, Manufactures and Tissues

Art. 481—Raw Woll, kilo 250 reis, rate 20 %.

Art. 482—Washed Wool and Blouses plain or carbonized, kilo 600 reis, rate 20 %.

Art. 483—Washed wool dyed in the mass, kilo 800 reis, rate 20 %.

Art. 484—Wool carded, combed or prepared in any manner, including tops and laps: unbleached, kilo 900 reis rate 20 %; dyed kilo 1\$100, rate 20 %.

Art. 485—Yarn; single, of one or more ends, for looms and trimmings of wool or of wool and cotton; unbleached or bleached, kilo 1\$200, rate 20 %; dyed, coloured or printed, kilo 1\$500, rate 20 %; with admixture of silk: unbleached or bleached, kilo 1\$500, rate 20 %; dyed, coloured or printed, kilo 2\$000, rate 20 %; loose, for embroidering, crocheting and similar purposes: unbleached or bleached, kilo 6\$000, rate 40 %; dyed, coloured or printed, kilo 8\$000, rate 40 %; loose, for embroidering, crocheting and similar purposes, with admixture of silk, unbleached or bleached, kilo 7\$000, rate 40 %; dyed, coloured or printed, kilo 9\$000, rate 40 %.

Art. 486—Frogs, tassels, «Barbicachos», galloons, frets, fringes, tufts, and other ribbons and similar manufactures, sashes, flat braid, twisted braid, kilo 10\$000, rate 60 %.

Art. 487—Carpets and rugs; striped, thick, for stairways, of wool, pure or mixed with other material, kilo 2\$000, rate 60 %; velvety, with long pile, coarse, with ground of tow or hemp (mats), kilo 2\$400, rate 60 %; with short pile, soft, with reverse of a coarse cotton, linen or hempen tissue, kilo 4\$000, rate 60 %; ditto, ditto, without the above-mentioned tissue, kilo 6\$000, rate 60 %; ditto, ditto, for footwear, kilo 4\$000, rate 50 %; not otherwise specified, with reverse of a coarse cotton, linen or hempen tissue, kilo 2\$000, rate 60 %; without the above-mentioned tissue, kilo 4\$000, rate 60 %; ditto, ditto, for footwear, kilo 3\$000, rate 50 %.

Art. 487—(repeated). Cushions and quilts, ordinary or plain, will pay the duties for the respective tissues plus 10 %; embroidered or embellished, will pay the duties for the respective tissues plus 50 %.

Art. 488—Apacas, woollen batiste (Cassas) camlets, durants, «lamaska, merinos, cashmeres, «princetas», «serafins», «gorgorões», striped stuffs, Royal, chinese satin, knitted tissues, «tornquim» and similar tissues not classified, plain or twilled, figured or damasked: weighing up to 250 grammes per square metre, kilo 1\$5\$000, rate 60 %; weighing from 251 to 450 grammes per square metre, kilo 12\$000, rate 60 %; weighing more than 450 grammes per square metre, kilo 10\$000, rate 60 %.

Art. 488—(repeated) velvets, short pile and long pile; of pure wool, kilo 10\$000, rate 60 %; of wool and cotton or linen, kilo 8\$000, rate 60 %.

Art. 489—Baize and Swanskin: in cylindrical pieces for paper-making and other machines, kilo 1\$100, rate 60 %; of any other quality, kilo 2\$200, rate 60 %.

Art. 490—Light Baize and flannels, plain, twilled or figured: weighing up to 250 grammes per square me-

tre, kilo 15\$000, rate 60 %; weighing from 251 to 450 grammes per metre square, kilo 12\$000, rate 60 % weighing more than 450 grammes per square metre, kilo 10\$000, rate 60 %.

Art. 491 — Military sashes, kilo 8\$000, rate 40 %.

Art. 492 — Flags, banners and standards, will pay the duties falling upon the respective tissue plus 10 %.

Art. 493 — Head-dress, hoods and coifs: common, coarse, for workmen or sailors, kilo 3\$000, rate 50 %; knitted or netted, with or without admixture of silk, kilo 10\$000, rate 50 %; not specified, kilo 8\$000, rate 50 %.

Art. 494 — Bonnets and caps: with galloons of real gold, 6\$000 per unit, rate 60 %; knitted or netted, kilo 16\$000, rate 60 %; not specified 2\$000 per unit, rate 60 %.

Art. 495 — Buttons: kilo 3\$500, rate 50 %.

Art. 496 — Bridles: of wool or wool and plain cotton 3\$000 per unit, rate 60 %; ditto, ditto, with ornaments of common metal, 3\$200 per unit, rate 60 %; halters, 1\$500 per unit, rate 60 %.

Art. 497 — Ribbons, cords. Braids, of pure wool or with admixture of linen, cotton or glass beads: known as «precuitas», coarse bands, for girths having more than 4 cm. in width, kilo 3\$000, rate 60 %; not specified, kilo 6\$000, rate 60 %.

Art. 498 — Sheaths for parasols, to cover pianos furniture, other articles and animals, will pay the duties for respective tissues plus 10 %.

Art. 499 — Shawls, cachecol, cachenez, fichus, kerchiefs, (already cut or in the piece for cutting), covers, mantillas, «palas» and capes: plain or ordinary, will pay the duties for the respective tissues plus 10 %; embroidered or embellished, will pay the duties for the respective tissue, plus 40 %. — Note: the manufactured tissues mentioned in this article will not be considered embroidered or embellished when they have only initials or monograms.

Art. 500 — Hats: of felt, plain, 6\$400 per unit, rate 80 %; trimmed, 15\$000 per unit, rate 60 %; of any kind of tissue: plain 3\$200 per unit, rate 60 %; Opera, 5\$000 unit, rate 60 %; trimmed, 15\$000 per unit, rate 60 %.

Note: — Boxes of pasteboard, cardboard or wood in which the above hats are imported, will not pay duties if they have printed on them, a description indicative of the articles contained in them.

Art. 501 — Girths: 1\$200 per unit, rate 50 %.

Art. 502 — Belts, bands, garters and braces, kilo 12\$000, rate 50 %.

Art. 503 — Blankets for beds with or without admixture of cotton: common or coarse, rough, brown or the like kilo 2\$500, rate 60 %; not herein specified, kilo 5\$000, rate 60 %.

Art. 504 — Parts of shoes, cut out, will pay the duties applicable to the respective tissues plus 10 %.

Art. 505 — Saddle-cloths: of «xerga» cloth, kilo 18\$00, rate 60 %; of felt, kilo 3\$000, rate 60 %; of any other cloth not herein specified, kilo 3\$600, rate 60 %.

Art. 506 — Woollen lastings, kilo 4\$000, rate 60 %.

Art. 507 — Flesh brushes and friction gloves and similar articles, dozen 6\$000, rate 50 %.

Art. 508 — Felt; for pianos and the like, kilo 7\$200, rate 60 %; tarred and for sheathing vessels and the like, kilo 200 reis, rate 60 %; not herein specified, plain or printed, kilo 2\$400, rate 50 %.

Art. 509 — «Filele» (a type of light woollen stuff) kilo 4\$000, rate 60 %.

Art. 510 — Cravats and bows, plain or tubular, for men or women; plain or ordinary, will pay the duties for the respective tissues plus 10 %; embroidered or embellished, will pay the duties for the respective tissues plus 50 %.

Ué.....!

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Art. 511 — Gloves, plain or embroidered, per dozen pairs 6\$000, rate 50 %.

Art. 512 — Horse rugs, xergas, baixeiros, plain or embroidered: of «xerga» cloth, kilo 18\$00, rate 60 %; of felt, kilo 3\$000, rate 60 %; of any other cloth not specified herein, kilo 3\$600, rate 60 %.

Art. 513 — Article of fashion: mantelets, shirt and blouse fronts, and collars, applicatives and the like: of lace and of any other tissue, will pay the duties for the respective ready-made garment, not herein specified, plus 50 %.

Art. 514 — Stockings and socks: socks, up to 20 centimetres long in the foot, per dozen pairs 3\$000, rate 60 %; of more than 20 centimetres long in the foot, per dozen pairs 6\$000, rate; stockings, up to 20 centimetres long in the foot, per dozen pairs 5\$400, rate 60 %; of more than 20 centimetres long in the foot, per dozen pairs 10\$800, rate 60 %.

Art. 515 — Unclassified knitted or netted articles: plain, kilo 8\$000, rate 50 %; with admixture, trimmings, or linings of silk, kilo 12\$000, rate 50 %.

Art. 516 — Oilcloth, in pieces or in strips, cut in lengths or not, kilo 2\$000, rate 60 %.

Art. 517 — Cloths, cassimeres and cassinettes, with or without admixture of silk, cheviot, American flannels, serges and diagonals and the like of wool, pure or mixed with cotton or any other prime material, excluding silk, in equal parts or in any other proportion: weighing up to 250 grammes per square metre, kilo 15\$000, rate 60 %; weighing from 251 to 450 grammes per square metre, kilo 12\$000, rate 60 %; weighing more than 450 grammes per square metre, kilo 10\$000, rate 60 %.

Art. 518 — Table covers: embroidered, kilo 10\$000, rate 60 %; not herein specified, kilo 10\$000, rate 60 %.



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Art. 518 — (repeated) gaiters, and leggings, per pair 2\$500.

Art. 519 — Laces: of any quality plain or with glass beads, kilo 25\$000, rate 60%; in dress lengths and other articles, not made up, will pay the duties for the laces above described plus 30%.

Art. 519 — (repeated) Veils of any tissue: plain or ordinary, will pay the duties for the respective tissue plus 10%; embroidered or embellished, will pay the duties for the respective tissue plus 40%.

Art. 520 — Ready-made clothing: shirts, knitted or netted, thick, for workmen or sailors, per dozen 8\$000, rate 60%; of any other kind, per dozen 18\$000, rate 60%; shirts of any other tissue, will pay double the duties for the respective tissue plus 10%; drawers, knitted; per dozen 18\$000, rate 60%; of any other tissue will pay double the duties for the respective tissue plus 10%; Jackets, petticoats and jersey waistcoats; thick, knitted or netted, per dozen 18\$000, rate 60%; mourning veils and bosoms of Cassimere, plain or with laces, bows or folds, kilo 12\$000, rate 60%; ready-made clothing not herein specified: of baize or fluffy or stout cloth, for the military and the like, kilo 6\$000, rate 60%; of knitted or netted tissue, kilo 16\$000, rate 60%; of felt, kilo 8\$000, rate 60%; of lace and of any other tissue, will pay double the duties for the respective tissue plus 20%; ready-made clothing embroidered or embellished, will pay the duties for the respective ready-made clothing, not specified, plus 50%.

Art. 521 — Travelling bags: 3\$200 per unit, rate 50%.

Art. 522 — Small shoes and gaiter boots, (borze-guims) without soles, including those knitted or netted: plain, per pair 600 reis, rate 50%; embroidered or embellished, per pair 800 reis, rate 50%.

Art. 523 — Sarcenets and seriguilha and material used for printing machines and the like: classified and speci-

fied, kilo 2\$200, rate 50%; unclassified and not specified, kilo 8\$000, rate 50%.

Art. 524 — Bareges, tulle, grenadines, gauzes, «es-pomilhas» and other open woven and transparent tissues; weighing up to 80 grammes per square metre, kilo 18\$000, rate 50%; weighing more than 80 grammes per square metre, kilo 15\$000, rate 50%.

Art. 525 — Bands and insertions plain or with glass beads: with embroidery of cotton, (wool or linen, kilo 20\$000, rate 50%; with embroidery of silk, kilo 30\$000, rate 50%.

Art. 526 — Door and window blinds, with or without rollers, 5\$000 per unit, rate 50%.

Art. 527 — Rags, selvage, and wast cuttings: kilo 100 reis, rate 20%.

2nd. Art. — Dispositions to the contrary are hereby revoked.

INCREASE IN CUSTOMS DUTIES

Decree n. 19,869 of April 15th 1931 alters the taxes relative to the importation duties on some articles in the 14th, 15th, and 17th. Classes of the Tariffs. Diario Official of April 18th 1931.

The Chief of the Provisional Government of Brazil decrees that:—

1st art. the alterations introduced in the taxes which form part of the 14th, 15th, and 17th. Classes of the Tariff by the 1st. Article (Ordinary Income Revenue from taxes — 1. Importation duties for internal consumption) of Decree n. 19,550 dated December 31st. 1930, which estimates the general income of the Republic for the financial year 1931, are hereby modified in the following manner:

Classe XIV — Straw, esparto, coir, agave, etc.

Art. 410 — Fibres, of any kind, excepting Italian and Chilian straw and similar kinds: kilogramme 60 reis, rate 15%.

Art. 411 — Yarn, for weaving or for cordage, single, unbleached or vegetable, adapted for self-binding reapers (sisal hemp yarn): kilogramme 640 reis, rate 20%.

Classe XV — Cotton.

Art. 437 — Yarn, single, unbleached: kilogramme 1\$000, rate 30%; yarn, single, bleached: kilogramme 1\$300, rate 30%; yarn, single, dyed: kilogramme 1\$600, rate 30%; yarn, single mercerised: kilogramme 1\$900, rate 30%; yarn, folded, of two or three threads, unbleached: kilogramme 1\$500, rate 30% — bleached, kilogramme 1\$800, rate 30% — dyed or printed, kilogramme 2\$100, rate 30% — mercerised, kilo 2\$400, rate 30%.

Classe XVII — Flax, jute and hemp.

Art. 528 — Raw fibres: kilogramme 60 reis, rate 20%.

Art. 529 — Yarn of jute and hemp, single, unbleached: kilogramme 140 reis, rate 20% — dyed: kilogramme 340 reis, rate 20%.

2nd art. — The alterations contained in this decree come into force as from the first of the current month.

3rd art. — Dispositions to the contrary are hereby revoked.

The Western Telegraph Company, Ltd.

Established in Brazil in 1874.

Cable Stations in South America

Brazil: Pará, Maranhão, Ceará, Recife, Maceió (Iaragua), Bahia, Victoria, RIO DE JANEIRO, Santos, São Paulo, Florianopolis, Rio Grande do Sul.

Uruguay: Montevideo

Argentina: Buenos Ayres

**West Coast of America
Telegraph Co., Ltd.**

Chili: Valparaiso, Santiago, Arica, Pisagua, Iquique, Antofagasta, La Serena, Coquimbo, Concepcion, Coronel, Talcahuano

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London: Tower Chambers, Moorgate, Liverpool, Manchester, Glasgow, New castle-on-tyne, Birmingham, Bradford Leeds, Cardiff.

Madrid:

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Agencies: Paris, Rue Richilieu 73; Brussels, 58, Rue Van Hammee; Hamburg, Monkebergstr Caledonia Haus 5.

Head Office: of the Company, Electra House, Moorgate, London.

WESTERN UNION TELEGRAPH COMPANY
New York, 60, Hudson Street, New York; Boston, Montreal

BANKING MOVEMENT

As at 31st March, 1931

In Contos of Reis

BALANCE SHEETS OF PRINCIPAL BANKS, INCLUDING ALL BRANCHES IN BRAZIL

Banks:—	Cash Reserves	Discounts & Loans	Sight Deposits	Fixed Deps.	% of Cash to Sight Deposits	
					31 Mar 31	31 Dec. 30
Banco do Brasil	364,516	1,428,870	1,317,640	199,604	26.9	27.9
Commercial do Estado de S. Paulo	129,260	206,258	173,031	33,638	74.7	64.3
Commercio e Industria de S. Paulo	71,468	271,366	140,366	35,675	50.9	49.4
Banco do Estado de S. Paulo	54,823	957,980	97,232	920,085	56.3	39.2
Banco de São Paulo	23,753	82,812	41,016	7,754	57.9	59.5
Noroeste do Estado de S. Paulo	1,775	15,870	3,499	694	50.7	47.0
Hypothecario e Agricola de Minas Geraes	14,514	68,217	35,897	37,708	40.4	36.7
Commercio e Industria de Minas Geraes	16,631	67,630	44,844	26,103	37.1	34.4
Banco de Credito Real de Minas Geraes	15,104	72,368	34,257	21,450	44.0	45.5
Provincia do Rio Grande do Sul	54,217	203,625	28,429	166,654	190.7	217.6
Banco do Rio Grande do Sul	16,231	135,904	23,788	54,923	68.2	53.7
Française et Italienne pour l'Amérique du Sud	59,159	208,897	112,156	102,682	52.7	52.1
Nacional Ultramarino						
Deutsche Ueberseeische (Transatlantico)	41,197	153,339	76,970	70,900	53.5	42.7
Deutsche Suedamerikanische (Germanico)	20,172	120,281	37,505	59,728	53.8	50.2
Italo-Belge	15,769	66,885	28,669	24,040	55.0	57.8
Hollandische v. Zuid Amerika	9,266	19,046	7,805	5,060	118.7	85.9
Portuguez do Brasil	9,935	72,001	38,784	4,538	25.6	23.2
Italo-Brasileiro	1,252	9,067	3,510	1,063	35.6	—
Lar Brasileiro	16,401	106,021	50,396	53,691	32.5	—

BALANCE SHEETS ISSUED FOR RIO CITY ONLY

As at 31st March, 1931

In Contos of Reis

Banks:—	Cash Reserves	Discounts & Loans	Sight Deposits	Fixed Deposits	% of Cash to Sight Deposits	
					31 Mar 31	31 Dec. 30
London & S. America	65,304	60,012	71,025	25,056	91.9	76.4
British of S. America	22,537	43,889	58,034	25,239	39.1	42.2
Royal of Canada	10,707	36,847	44,832	8,572	23.9	26.3
Canadian of Commerce	4,451	9,562	11,044	1,201	46.3	52.7
National City of New York	36,990	54,098	87,547	6,415	41.5	32.8
Mercantil do Rio de Janeiro	44,177	69,130	81,115	11,420	56.9	50.6
Banco Boavista	9,715	66,883	39,280	9,157	24.7	26.2
Commercio do Rio de Janeiro	2,670	4,466	3,093	2,009	56.3	66.6
Creditancier du Brésil	2,886	184,689	9,485	36,337	30.1	31.9
Commercial do Rio de Janeiro	3,037	19,249	12,919	1,886	23.5	18.1
Yokohama Specie Bank	1,136	197	874	1,284	129.9	143.9

NOTE - Revisde

Information Branch of "Wileman's Brazilian Review"

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

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

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

A consideration of the consumption per head of population of certain commodities for different periods is interesting. In 1913 the consumption of sugar per head was 83.22 lbs, in 1924 it was 78.54, in 1929 it was 88.94; of tea it was 6.69 lbs in 1913, in 1924 it was 8.81, in 1929 it was 10.15; of butter (imported) it was 9.90 lbs in 1913, in 1924 it was 12.72, in 1929 it was 15.36; of beef (imported) it was 21.06 lbs in 1913, in 1924 it was 30.38, in 1929 it was 28.07; of bacon it was 13.68 lbs in 1913, in 1924 it was 22.27, in 1929 it was 21.87. (In connection with the great increase in tea consumption, it should be noted that there has been a great falling off in the consumption of alcoholic drinks, partly due to changing habits and partly to very high taxation).

Taking the period from 1913 to 1929, Post Office Savings deposits rose from £187 millions to £285 millions. Building Societies' assets rose from £65 millions to £313 millions. Industrial and Provident Societies' assets and Industrial Life Insurance Premiums increased from £96 millions to £264 millions. In 1929 National Savings Certificates were outstanding to the tune of £470 millions. As these figures represent in the main the savings of the wage earning classes they show that the financial position of the masses of the British people is sound.

The standard of living thus attained is high compared with that of other European countries. The purchasing power of the German workers wage is, on the average, three-fourths of that of the British worker, while that of the French worker is about three-fifths. And in spite of all that has been said and written, Great Britain can afford such a higher standard of living, for it has been accompanied by increasing productivity and an increasing volume of employment. This is but a bare summary of a section of Sir Walter Layton's striking article — there is no space to deal with his analyses of Rationalisation, of Imports and Exports, of Monetary Policy, etc. — but his conclusions are of a distinctly optimistic character, and they are unquestionably sound.

MONEY

OFFICIAL QUOTATIONS — CAMARA SYNDICAL

During the week ending 9th May, 1931

Date	Pence per mil reis		Val. £	Sight	Gold
	90 days	Sight			
May 4	3.29/64	3.27/64	690000	148448	73769
" 5	3.27/64	3.25/64	700000	148581	73090
" 6	3.3/8	3.11/32	720000	148785	73087
" 7	3.1/4	3.7/32	750000	153348	80209
" 8	3.5/8	3.1/8	800000	158326	89536
" 9	3.3/16	3.5/32	800000	158609	89711
Average	3.25/64	3.23/64	748333	158114	85200
Equivalent	3,390,625	—	—	—	—

THE DAILY MOVEMENT OF EXCHANGE

During the Week ending 9th April, 1931

Monday, May 4th — All banks quoted 3 1/2d, with money at 3 17/32. The market continued weak and the rate fell to 3 13/32d.

The New York-London rate came at \$4.86 5/16d. and Paris fcs. 124.37 per £.

Tuesday, May 5th — All banks, including, of course, the Bank of Brazil, posted 3 13/32d., with money at 3 7/16d., the market ruling quiet throughout the day.

Wednesday, May 6th — All banks posted 3 13/32d., with money at 3 7/16. The market opened weak, closing at 3 5/16d.

The New York rate came at \$4.86 3/8d., and Paris at fcs. 124.42.

Thursday, May 7th — All banks quoted 3 5/16d., with money at 3 11/32d.

The market continued weak, closing with buyers at 3 7/32d.

The New York rate came at \$4.86 1/2 and Paris at fcs. 124.45.

Friday, May 8th — All banks quoted 3 3/16d., with money at 3 7/32d.

The market was weak and closed steady with sellers at 3 1/8d.

The New York rate came at \$4.86 13/32d., and Paris at fcs. 124.45.

Saturday, May 9th — All banks posted 3 1/8d., with money at 3 3/16d. The market was firm and the rate rose to 3 7/32d., at the close.

The New York-London rate came at \$4.86 7/16 and Paris-London at fcs. 124.45.

WILEMAN'S BRAZILIAN REVIEW

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

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Av. Rio Branco, 109-5.º—RIO DE JANEIRO
R. Barão de Itapetininga 37-A—SÃO PAULO

THE RIO DE JANEIRO STOCK MARKET QUOTATIONS (OFFERS) AT THE RIO STOCK EXCHANGE

on Saturday, 9th May, 1931

	Sellers	Buyers
Uniformizadas, 5 %	755\$000	753\$000
Ferrovias (Railway Bonds)	900\$000	893\$000
Sundry issues, nom.	756\$000	754\$000
Ditto, to bearer.	702\$000	701\$000
Treasury Obligations (1.921)	960\$000	955\$000
Ditto, 1930.	922\$000	921\$000
1903 Loan.	—	740\$000
State of Rio, 100\$ bearer.	70\$000	69\$000
Ditto, dec. 2.316, 1:000\$, 8 %	580\$000	—
Minas Geraes, 1:000\$, 7 % nom.	610\$000	600\$000
Minas Geraes Obligs, 9 %	790\$000	785\$000
Municipal Loan, 1906, 6 %	140\$000	140\$000
Ditto, 1920, 6 %	—	135\$000
Ditto, 1914, 6 %	—	143\$000
Ditto, 1917, 6 %	—	134\$000
Ditto, £20, bearer.	760\$000	765\$000
Ditto, decree 1948, Lagoa, 7 %	153\$000	—
Ditto, decree 2.339 — Lagoa, 7 %	—	151\$000
Ditto, decree 3.264.	144\$000	148\$000
Ditto, decree 2.097 Lagoa, 7 %	—	130\$000
Ditto, decree 1.535 — Lagoa, 7 %	—	155\$000
Ditto, decree 1.999 Castello, 7 %	—	151\$000
Ditto, decree 1.550 Castello, 7 %	—	157\$000
Ditto, decree 1.933 — Lyra, 8 %	189\$000	186\$000
Municipality of Petropolis.	170\$000	162\$000
Ditto, decree 2.093, Lyra, 8 %	—	186\$000
Bello Horizonte.	700\$000	—
Uberaba.	—	—
Iguassú.	100\$000	—

Banks:—

Brazil.	385\$000	380\$000
Funcionarios.	40\$000	35\$000
Commercial.	80\$000	75\$000
Portuguez.	83\$000	78\$000
Ditto, nom.	—	75\$000
Ditto, c/50 %.	—	—
Commercio.	—	90\$000
Mercantil.	430\$000	410\$000

Railways:—

Minas S. Jeronymo.	—	91\$000
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Insurance:—

Argos Fluminense.	2:500\$000	2:350\$000
Integridade.	350\$000	—
Previdente.	—	2:000\$000
Varegistas.	1:200\$000	1:000\$000
Novo Mundo.	700\$000	650\$000

Textiles:—

Brazil Industrial.	—	260\$000
Progresso Industrial.	—	81\$000
Alliança.	30\$000	20\$000
Manufactora.	—	30\$000
Petropolitana.	115\$000	—
Confiança.	—	30\$000
S. Pedro.	—	400\$000
Corcovado.	—	12\$000
Nova America.	190\$000	—
Taubaté Industrial.	—	220\$000
America Fabril.	140\$000	125\$000

Sundry:—

Docas de Santos bearer.	235\$000	233\$000
Docas de Santos nom.	230\$000	—
Docas da Bahia.	17\$000	10\$000
Cervejaria Brahma.	420\$000	405\$000
Diamantifera.	4\$000	—
Terras e Colonizações.	—	9\$000
Mestre & Blatgé.	—	250\$000

Debentures:—

Tec. Alliança.	150\$000	130\$000
Docas de Santos.	178\$000	177\$000
Mercado.	199\$000	198\$000
Docas da Bahia.	80\$000	—
Bellas Artes.	—	202\$000
Tec. Progresso Industrial,	—	138\$000
Guanabara.	—	198\$000
Cervejaria Brahma.	—	1:010\$000
Carris Porto Alegrense.	160\$000	130\$000
Vera Cruz.	—	50\$000
Hoteis Palace.	—	170\$000
Bom Pastor.	200\$000	—
Taubaté.	210\$000	209\$000
Nova America.	—	915\$000
Fluminense F. C.	—	65\$000
Cotonificio Gavea.	—	185\$000
Santa Helena.	120\$000	—
Tec. Corcovado.	—	150\$000
Brasileira de Portos.	200\$000	—
Confiança.	155\$000	120\$000
Usinas Nacionaes.	200\$000	—
Mestre & Blatgé.	195\$000	190\$000
Edificadora.	190\$000	120\$000
Tec. Tijuca.	145\$000	—

NOTE. Companies, whose stock were not quoted in the Stock Exchange during the week are not mentioned above.

SECURITY FIRST



ROYAL INSURANCE CO. LIMITED
 Founded in 1845

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THE RIO MONEY MARKET

Exchange rates at sight, Rio on:	2 May 31	9 May 31	8 May 930
London pence	3 1/2	3 1/2	5 1/2 d - 5 3/4 d
Paris	\$552 - \$555	\$617 - \$624	\$335 - \$339
Italy	\$738 - \$742	\$822 - \$835	\$448 - \$451
Belgium (gold)	1\$962 - 1\$966	2\$140 - 2\$220	1\$195 - 1\$198
Portugal	\$635 - \$638	\$710 - \$717	\$357 - \$360
New York	14\$100 - 14\$150	15\$330 - 15\$350	8\$450 - 8\$480
Canada	14\$130 - 14\$180	15\$550 - 15\$580	8\$450 - 8\$490
B. Aires gold	—	—	—
B. Aires (paper)	4\$560 - 4\$568	5\$032 - 5\$050	3\$360 - 3\$368
Sweden	3\$720 - 3\$785	4\$020 - 4\$027	2\$290 - 2\$301
Norway	3\$780 - 3\$785	4\$020 - 4\$027	2\$288 - 2\$303
Japan	6\$950 - 6\$990	7\$350 - 7\$380	4\$210 - 4\$260
Spain	1\$460 - 1\$472	1\$646 - 1\$650	1\$090 - 1\$096
Roumania	\$086 - —	— - \$092	\$053 - \$055
Hamburg (Reichsmark)	3\$330 - 3\$338	3\$793 - 3\$800	2\$040 - 2\$047
Montevideo	9\$300 - 9\$340	1\$010 - 1\$050	8\$080 - 8\$089
Holland	5\$660 - 5\$683	6\$397 - 6\$410	3\$425 - 3\$442
Value of £ sterling at sight rate.	69\$000	80\$000	41\$739
Value of 1 sovereign, buyers	67\$500	74\$000	41\$739
Discount London.	2.9 1/4 %	2.5 1/4 %	2.1 1/8 %
Do New York	1.3 3/4 %	1.1 4/8 %	2.1 3/4 %
Do Bank of England	3 %	3 %	3 %
Do Bk. Germany (gold)	5 %	5 %	5 %
Do Bk. France	2 %	2 %	2 1/2 %

THE STOCK MARKET.

THE STOCK MARKET	8 May 31	1 May 31	8 May 30
London			
Brazil Funding, 1898, 5%	76.00.0		89.10.0
Ditto, 1914, new	61.0.0		77.15.0
Conversion, 1910, 4%	32.10.0		52.0.0
Ditto, 1908, 5%	85.0.0		98.10.0
Federal District, 5%	57.0.0		76.0.0
Anglo-South American Bk. Ltd. Ord.	5.00		—
Brazil Railway	23.0.0		36.10.0
Brazil Traction	17.25.0		47.87
Great Western of Brasil Ry Co. Ltd. Ord.	0.17.6		—
Lamport & Holt Ltd. 6% Crm. Pref.	0.0.9		—
S. Paulo Coffee Estates Co. Ltd. 7%	3.0.0		—
Cables Wireless Teleph. Co. Ltd.	9.15.0		—
Western Telegraph. Co. Ltd. 4% Deb. Stock Reg.	79.10.0		—
Brazilian Warrant Agency & Finance Co., Ltd. Ord.	0.1.6		—
Rio de Janeiro City Imp. Co. Ltd. Ord.	1.12.6		—
Mappin Webb	0.6.6		—
S. Paulo Railway	124.0.0		188.0.0
Leopoldina Railway	18.0.0		54.15.0
Dumont Coffee, 6%, pref.	0.10.0		1.17.6
St. John del Rey Mining Ord.	0.19.1		0.17.3
Rio Flour Mills.	0.12.8		2.8.9
Bank of London and South America	6.0.9		9.17.6
Royal Mail	2.10.0		27.0.0
British War. Loan, 5% 1929/47 Consols, 2 1/2 %	103.5.0		102.7.6
Paris			
Cie. Nav. Sud-Atlantique 5% remb. 500 fco.	—		—
Cie. Gen. Aeropostale 7% d. n. r.	430		—
Chargeurs Réunis ord.	450		—
Credit Foncier & Agricole de l'Etat de Minas Geraes	—		—
Credit Foncier du Brasil & Amerique du Sud 500 fco.	57		—
Credit Mobilier Français	670		—
Etab. Mestre & Blatgé ord. 100 fco.	215		—
Port de Rio Grande do Sul 5% remb. a 500 fr.	411		—
Michelin & Cie. 1/6 part.	1.415		—
Soc. André Citroen "B" 500fr.	657		—
Soc. des Filiales Etrangères Fichet A. 500 fr.	—		—
Sucreries Brésiennes 100 fr.	315		—
French rent, 3%	89.80		87.20
Ditto, 5%	103.45		102.05
Ditto, 4%, 1917	104.20		102.00
Note . . . Rio quotations Buyers			

HOLIDAY

IMPORTANT NOTICE

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

NEW YORK STOCK EXCHANGE

Brazilian Bonds and stocks and shares of companies in some way or another connected with Brazil were quoted on May, 9 1931 and April 24, 1931 at the New York Stock Exchange as follows:—

	April. 24	May. 9
Government Bonds:—		
U. S. Brazil 1941, 8% gold	65.12	65.09
Ditto, 1926-1957 6%	54.50	51.25
Ditto, 1927-1957 6½%	54.00	51.50
Ditto, 1952, 7% (Central Railway)	54.00	53.50
Ditto, 1925 7½% (coffee loan)	100.00	100.00
Pernambuco (State) 1947 7%	40.00	36.00
Rio Grande do Sul (State) 1921-46, 8%	64.50	59.75
Rio de Janeiro, City of, 1946, 8%	60.50	58.00
São Paulo, City of, 1952, 8%	87.00	80.00
São Paulo, State of, 1921-1936, 8%	78.00	70.00
Porto Alegre, City of, 1961, 8%	52.00	44.00
Paraná, State of, 1958, 6½%	39.00	34.00
Minas Geraes, State of, 1958, 6½%	41.25	55.50
Ditto, 1959, 6½%, Series A	41.00	37.00
Rio de Janeiro, State of, 1959, 6½%	40.00	35.00
Industrial:—		
American and Foreign Power Co.	34.00	35.50
American Locomotive	18.50	19.25
American Telephone & Telegraph	183.00	181.75
Baldwin Locomotive works	17.50	16.50
Canadian Bank of Commerce	220.00	214.00
Electric Bond & Share	41.87	42.87
General Electric (new)	42.75	44.75
General Motors	40.25	43.62
Goodyear Tire & Rubber	37.12	40.12
Guaranty Trust Co. of N. York	472.00	465.00
International Telephone & Telegraph	23.12	28.62
National City Bank of N. York	86.00	83.00
Standard Oil, New Jersey	37.37	37.00
Texas Oil Company	22.87	20.25
United States Steel Corp.	126.62	111.62
Westinghouse Electric & Manf.	67.25	61.62

JOHNSON LINE



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15 MOTOR SHIPS
TOTAL TONNAGE 108,600 TONS.

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Finland, Sweden-Brazil, Finland Sweden-River Plate,
Finland, Norway, Sweden-Chile and Perú, Sweden,
Norway-North Pacific, and vice-versa.

Outward Sailings From Sweden:

SUECIA — due Rio 13th May
P. CHRISTOPHERSEN— due Rio 24th May
PACIFIC — due Rio 4th June

Sailings for Sweden & Finland: From Rio:

VALPARAISO — 30th April
SANTOS — 14th May
LIMA — 28th May
SUECIA — 16th June

For further particulars apply to the Agents: —
Williams & Co., Pernambuco, Gueudeville & Co.,
Bahia; Hard Rand & Co., Victoria; Johnson Line Agen-
cies, Santos; Wigg Brothers, Rio Grande; and or

LUIZ CAMPOS FILHOS & Co.

RUA 1.º DE MARÇO, 117 — RIO DE JANEIRO



FURNESS PRINCE LINE

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

NORTHERN PRINCE

WILL SAIL ON 23rd MAY FOR TRINIDAD AND NEW YORK

EASTERN PRINCE

DUE FROM NEW YORK 21st MAY FOR SANTOS, MONTEVIDÉO AND BUENOS AIRES

PRINCE LINE CARGO SERVICE

S. S. SARDINIAN PRINCE loading for New York & Boston May 31

HOULDER BROTHERS & CO. LTD.

Rua do Commercio, 35 — SANTOS

Avenida Rio Branco, 63-67 — Rio de Janeiro

Bank Balances



THE ROYAL BANK OF CANADA

Incorporated 1869
(Head Office — Montreal)

Authorized Capital \$ 50,000,000.00
Realised Capital \$ 35,000,000.00
Reserve Fund \$ 35,000,000.00

Balance Sheet for São Paulo Branch as at
30th April, 1931

		Assets.	
Bills Discounted		19,921,379	\$910
Bills Receivable:			
Foreign	8,158,521	\$540	
Domestic	26,313,663	\$570	34,472,185
Current Loans			45,722,286
Securities in Safe Custody	74,534,657	\$000	
Securities in Guarantee	55,668,475	\$518	130,203,132
Branches			653,891
Local Correspondents			325,486
Foreign Correspondents			30,822
Sundry Accounts			21,388,747
Cash:			
National Currency	7,378,782	\$557	
Other Currencies			2,684
Deposits with other Banks	6,241,225	\$011	13,622,691
Government and other securities			4,338,525
		Rs.	270,679,149
		Liabilities	
Time Deposits		31,275,255	\$070
Deposits bearing interest			32,033,237
Deposits without interest			2,001,055
Sundry Accounts			22,137,951
Securities as per contra			130,203,132
Due to Head Office			1,466,540
Branches			25,212,661
Bills for collection			26,313,663
Local Correspondents			5,626
Foreign Correspondents			30,926
		Rs.	270,679,149

São Paulo, 5th May, 1931. —

(Sign.) W. C. Lowry, pro-Manager; (Sign.) J. I. Melville, pro-Accountant.

BANCO ALLEMÃO TRANSATLANTICO

(Deutsche Ueberseeische Bank)

Capital and Reserves 45,100,000 Reichsmark

Balance Sheet for 30 April, 1931.

Balance Sheets for Branches at Rio de Janeiro
São Paulo, Santos, Curitiba, Bahia and Porto Alegre.

		Assets.	
Bills discounted		Rs.	62,582,315
Bills receivable: Foreign			10,585,414
Ditto, domestic			81,096,354
Loans in current account			91,102,986
Securities in guarantee			50,064,868
Securities deposited			152,999,862
Head Office			16,260,531
Branches and Agencies abroad			1,224,008
Ditto, in Brazil			19,224,225
Correspondents abroad			8,107,045
Ditto, in Brazil			2,925,860
Securities owned by bank			3,463,074
Mortgages			7,608,980
Bank Buildings			10,000,000
Cash: In currency	17,683,166	\$690	
In gold coin			185,023
In other specie			94,724
At banks	28,864,956	\$400	46,826,870
Sundry accounts			21,429,946
	Total Rs.		592,400,679
		Liabilities.	
Capital			14,000,000
Fund for increase of capital in Brazil			11,000,000
Deposits in current account with interest			74,578,015
Ditto, without interest			4,142,960
Ditto, at fixed dates			73,060,384
Ditto, against collections abroad			16,553,414
Ditto, against collections in Brazil			81,596,354
Securities deposited and in guarantee			203,064,770
Head Office			8,816,787
Branches and agencies abroad			3,680,584
Ditto, in Brazil			20,778,248
Correspondents abroad			38,530,142
Ditto, in Brazil			404,637
Mortgages			7,608,980
Bills payable			2,864,750
Sundry accounts			31,228,749
	Total Rs.		592,400,679

S. E. & O. - W. Schmitt, H. Wiedemann.

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BRITISH & AMERICAN MAGAZINES IN CIRCULATION

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Hon. CHAPLAIN - Ven. Archdeacon
Morrey Jones.
Seamen's Institute
Rua Saccadura Cabral, 61
Rio de Janeiro

Subscriptions and donations are badly needed to defray the cost of upkeep of the institute. Another five contos of réis per annum would place us upon a sound financial basis.

If you are not already a subscriber, why not become one? 6,474 seamen visited the institute last year and 526 meal Tickets were issued to the distitute. THE MISSIONS TO SEAMEN IS SADLY IN NEED OF NEWSPAPERS AND MAGAZINES.

BANCO COMMERCIAL DO ESTADO DE SAO PAULO
Founded in 1912

Subscribed Capital Rs. 100,000,000\$000
Capital paid up Rs. 88,285,440\$000.
Reserve fund Rs. 54,000,000\$000
Head Office and Branches
Balance Sheet as at 30th April, 1931

Assets		
Capital uncalled		11,714,560\$000
Bills Discounted		118,795,290\$880
Bill ^s receivable:		
Foreign	1,660,901\$230	
Domestic	91,865,750\$900	93,526,652\$130
Loans in current Account		99,388,582\$650
Securities pledged	159,797,529\$870	
Securities deposited	245,844,627\$600	
Directors' Guarantee	150,000\$000	405,792,157\$470
Agencies and Branches		57,851,652\$730
Correspondents Abroad		457,699\$430
Correspondents in Brazil		1,141,413\$040
Securities owned by Bank		8,095,535\$300
Bank Buildings		20,379,724\$470
Cash:		
In hand, deposited in the Banco do Brazil and other Banks		130,962,046\$290
Sundry accounts		5,390,465\$550
Total	Rs.	953,495,779\$940

Liabilities		
Capital		100,000,000\$000
Reserve fund		54,000,000\$000
Intergovernmental interest		22,469\$200
Deposits in current account:		
With interest	174,239,317\$340	
Without interest	16,999,071\$570	
Fixed Deposits	32,341,988\$110	223,580,377\$020
Securities in Guarantee and deposited		405,642,157\$470
Directors' Guarantee		150,000\$000
Bills for collection		93,526,652\$130
Agencies and Branches		62,325,702\$020
Correspondents in Brazil and abroad		1,826,252\$370
Bills payable		368,590\$990
Profit and loss account		1,312,907\$350
Sundry accounts		10,740,671\$390
Total	Rs.	953,495,779\$940

S. Paulo, 4th May, 1931. — For the Banco Commercial do Estado de S. Paulo — T. B. Muir, Director. — L. de Assumpção, Manager. — Cassio S. Werneck, Accountant.

Companhia Nacional de Comercio de Café

Rua da Quitanda, 143

Rio de Janeiro

Cable Address: "AXECO"

COFFEE EXPORTERS

Agents and Sub-Agents all over the world!

THE ROYAL BANK OF CANADA

Incorporated 1869

(Head Office — Montreal)

Authorized Capital \$ 50,000,000.00
Realised Capital \$ 35,000,000.00
Reserve Fund \$35,000,000.00

Balance Sheet as at April 30th, 1931.

Assets.		
Bills Discounted		11,934,535,134
Foreign Bills for Collection—Our a/c		4,154,120,020
Foreign Bills for Collection		3,145,402,800
Domestic Bills for Collection		8,514,078,490
Current loans		25,873,413,035
Securities in Guarantee		34,139,260,740
Securities in Safe Custody		39,474,172,200
Branches		16,548,008,350
Foreign Correspondents		183,342,700
Correspondents in Brazil		479,712,323
Government & other Securities		2,533,827,135
Cash on hand:		
National Currency	5,513,941,267	
Other Currencies	43,003,800	
Deposited with Bank of Brazil	3,656,939,690	
Deposited with other banks	1,554,528,330	10,767,413,296
Sundry Accounts		15,373,190,104
		173,121,095,127

Liabilities		
Capital		3,933,080,000
Deposits bearing interest		44,006,735,666
Deposits not bearing interest		4,224,630,203
Time Deposits		7,901,349,809
Securities as per contra		73,613,441,940
Branches		12,353,591,680
Foreign Correspondents		142,776,684
Correspondents in Brazil		90,610,565
Sundry Accounts		15,194,797,290
Bills for collection		11,660,031,290
		173,121,095,127

H. C. F. Fraser, Manager; M. C. Lima, Asst.-Accountant.

RAILWAY NEWS.

THE LEOPOLDINA RAILWAY COMPANY

Estimated weekly traffic receipts		Receipts for week		Total
Year	Week ended	Currency	Exchange	from 1st January
1931	9th. May	1,023:000\$	3. 9/32d	£13,986 £392,163
1930	10th. May	1,370:000\$	5. 7/8 d	£33,536 £642,700
Increase				
Decrease		347:000\$	2.19/32d	£19,550 £250,537

WILEMAN'S BRAZILIAN REVIEW

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

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.
9.19	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	10.25	Daily.
12.46	15.12	Daily, with Pullman Car on working days only.	10.07	12.33	Daily, Restaurant Car.
14.03	16.28	Daily, Buffet Car.	12.15	14.4	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	16.58	Daily, Pullman Car on Sundays & Holidays.
16.45	19.10	Daily, Buffet Car & numbered seats.	16.17	18.09	Working days only. 1st class coaches only, Pullman Car & numbered seats.
18.52	21.15	Daily, Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.	17.04	19.29	Daily, Buffet Car.
			18.51	21.09	Daily, Restaurant Car. 2nd class Excursion tickets not available on Sundays & Holidays.
Extra on Sundays & Holidays only					
			5.46	7.59	2nd. class coaches only
8.19	10.27	Pullman Car & numbered seats	7.11	9.24	Only from April to August. Numbered seats
16.15	18.23	Pullman Car & numbered seats	7.53	9.57	Not from April to August. Pullman Car & numbered seats
18.20	20.31		7.56	9.57	Only from April to August. 1st. class coaches only. Pullman Car & numbered seats.
20.02	22.13	Pullman Car & numbered seats	20.05	22.17	Pullman Car.

Transit Passengers Calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the "Serra do Mar"; special trains will, at an hour's notice, be placed at their disposal at a cost of 300 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 Seira").

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 12.12 train will land them in Santos at 14.40 in good time to catch the steamer sailing at 15.30 or later.

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

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

São Paulo sometimes called the "Chicago of South America" and whose prosperity bids fair at no distant date to rival that of its above named American contemporary - is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or 1h. 51ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

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

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

30 3-30

ERIC A. JOHNSTON Superintendent

COFFEE

Rio de Janeiro, 9th May, 1931

Closing Quotations

SPOT:

		Rio	Santos	Rio	New York	Santos
		7s	4s	7s	4s	7s
May 9, 1931		12\$665	17\$700	5.3/4c	8.3/4	7-c
May 2, 1931		13\$618	17\$700	6.1/4c	9.3/4c	8-c
Rise or fall		-\$953	-	-0.1/2	1-c	1-c

OPTIONS:

		Rio			Santos		
		May	June	July	May	June	July
May 9, 1931	Closed	Closed	Closed	18\$150	18\$150	17\$500	
May 2, 1931	Closed	Closed	Closed	18\$400	18\$175	17\$975	
Rise or fall				-\$250	-\$025	+\$475	

		New York			Santos		
		May	July	Sept.	May	July	Sept.
May 9, 1931		5.50c	5.66c	5.83c	8.65c	8.72c	8.78c
May 2, 1931		5.39c	5.61c	5.57c	8.76c	8.64c	8.63c
Rise or fall		+0.11c	+0.05c	+0.26c	-0.11c	+0.08c	-0.15

NOTE: Rio and Santos p.r. 10 kilos; New York, cents per lb

F. O. B. VALUE OF COFFEE CLEARED

F. O. B. Value (sterling) of coffee cleared at the ports of Rio and Santos during the week ending 7th May, 1931, averaged £1.706 per bag, as against £1.741 per bag during the previous week and £3.434 per bag during the same week last year.

For the crop to-date - 1st July, 1930 to 7th May, 1931, f. o. b. value of coffee cleared at the ports of Rio and Santos averaged £ 2.105 per bag, as compared with £ 4.059 during the corresponding period last crop.

STOCKS AT RIO, SANTOS AND BAHIA, on 7th May, 1931, (excluding interior stocks) amounted to 1,092,999 bags, discriminated as follows:-

Rio de Janeiro	192,575
Santos	880,382
Bahia	20,042
Total stocks, three ports, May 7th 1931	1,092,999
Ditto, April 30th 1931	940,050

COFFEE PRICES CURRENT

Quotations During the Week-Ending 7th April, 1931.

	1	2	4	5	6	7
Coffee Service						
Rio spot N. 7	Holiday	20\$000	20\$000	19\$000	19\$000	18\$800
Rio futures (Bolsa)	Closed	Closed	Closed	Closed	Closed	Closed
Santos spot N. 4	Holiday	17\$800	17\$600	17\$500	17\$500	17\$600
» spot N. 7	»	Nominal	Nominal	Nominal	Nominal	Nominal
» futures May	»	18\$400	18\$400	18\$400	17\$975	18\$025
» June	»	18\$175	17\$975	17\$825	17\$850	17\$800
» July	»	17\$975	17\$475	17\$825	17\$850	17\$800
» August	»	17\$975	17\$475	17\$825	17\$500	17\$500
» Sales	»	Nil	Nil	Nil	Nil	Nil
New York Rio spot N. 6	6 3/4	6 3/4	6 1/2	6 1/2	6 1/4	6 1/4
» Rio » N. 7	6 1/4	6 1/4	6	6	5 3/4	5 3/4
» Santos » N. 4	9 3/4	9 3/4	9	9	9	8 3/4
» Santos » N. 7	8	8	7 1/4	7 1/4	7 1/4	7
N. York futures May	5.49	5.39	5.10	5.25	5.20	5.28
» July	5.57	5.51	5.19	5.38	5.35	5.47
» September	5.70	5.57	5.33	5.47	5.48	5.63
» December	5.80	5.67	5.40	5.56	5.55	5.73
» Sales	20,000	5,000	30,000	15,000	30,000	15,000
Havre futures May	212 1/2	209 3/4	206 3/4	201 3/4	215 3/4	218 3/4
» July	207 1/2	204 3/4	203 3/4	199 3/4	214 1/2	216 3/4
» September	205 1/4	203	199	197 1/4	209 3/4	212 3/4
» December	203 1/4	201	198 1/2	196 3/4	206 1/2	210 1/2
» Sales	7,000		10,000	10,000	15,000	7,000
Hamburg futures July	Holiday	30	29 1/4	29 1/4	31 1/2	30 1/4
» September	»	30	29	28 3/4	30	29 3/4
» March	»	30	29	28 3/4	30	29 3/4
» December	»	30	29	28 3/4	30	29 3/4
» Sales	»	2,900	3,000	—	1,000	1,000

NEW YORK AND HAVRE VISIBLE SUPPLY

Visible Supply in the United States — The United States Stocks and Visible Supply on 5th May, 1931, are as follows in bags of 60 kilos:—

Stock 810,000 bags, deliveries during the week, 199,000 bags, Visible Supply 1,735,000 bags, including afloat, as against stocks 664,000 bags, deliveries 186,000 bags, visible supply 1,458,000 bags, including afloat, on 28th April, 1931; 509,000 bags, 164,000 bags and 886,000 bags, respectively on 6th May, 1930.

HAVRE STOCKS on 2nd May, 1931, in bags of 60 kilos:—

Brazil sorts 298,000 bags, other sorts 235,000 bags, total 533,000 bags, as against 319,000 bags, 218,000 bags and 537,000 bags respectively on 25th April, 1931 and 194,000 bags, 187,000 bags and 331,000 on 3rd May, 1930.

F. O. B. VALUE OF COFFEE CLEARED at the ports of Rio and Santos during the week ending 30th April, 1931, averaged £1.741 per bag, as against £1.793 per bag during the previous week and £3.339 per bag during the same week last year.

For the crop to-date — 1st July, 1930, to 30th April, 1931 — f. o. b. value of coffee cleared at the ports averaged £2.215 per bag, as against £4.068 during the same period last crop.

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THE TEA
&
COFFEE TRADE JOURNAL

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RUA DA QUITANDA, 161, 1st floor.

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS
During the Week ending 5th May 1931 and the 1930-1931 Crop to date

	In bags of 60 kilos		HALF CROP		CROP 1930-31 1 July to 5 May, 31 1931	WEEK ENDED 5 May, 31 1931	%
	TOTAL 1928-29	CROP 1929-30	1929-30	1930-31			
Germany	767,273	643,927	331,865	432,584	760,598	45,061	6.5
Argelia	113,536	95,564	52,715	53,067	78,285	125	0.0
Argentina	315,744	350,146	169,018	180,600	306,503	35,099	5.1
Barbados	1,535	2,000	1,315	750	1,155	—	—
Belgium	246,261	314,956	142,010	185,940	359,750	12,513	1.8
Bolivia	—	—	—	—	—	—	—
Bulgaria	1,239	555	430	—	—	—	—
Canada	28,832	43,941	21,450	20,491	41,791	6,131	0.9
Ceuta	3,325	3,470	2,670	1,345	2,470	—	—
Chile	54,327	58,055	30,603	15,833	35,140	4,150	0.6
China	—	35	35	—	—	—	—
Colombia	—	—	—	—	—	—	—
Cuba	—	3,700	3,200	—	—	—	—
Dantzig	6,181	12,204	8,324	4,949	7,774	251	0.0
Denmark	144,574	206,127	103,479	133,794	229,415	5,964	0.8
Egypt	59,611	99,754	68,044	14,843	37,133	1,812	0.3
United States	6,310,513	6,493,929	3,245,109	3,433,595	6,704,133	336,267	49.0
Estonia	—	—	—	—	—	—	—
Finland	88,742	85,166	38,841	43,133	64,680	1,240	0.2
Fiume	927	62	—	439	1,068	314	0.0
France	1,235,156	1,451,996	785,647	638,600	1,384,705	132,337	19.3
Gibraltar	3,301	2,676	1,700	1,750	2,976	—	—
United Kingdom	9,605	6,069	1,946	9,738	16,579	—	—
Greece	14,217	24,084	13,634	20,249	37,903	1,066	0.2
Spain	33,243	113,024	53,446	19,964	63,839	728	0.1
Holland	744,026	750,523	370,647	428,262	779,852	37,647	5.5
Canaries Island	11,130	15,640	7,825	7,515	14,195	—	—
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	130	136	—	—
Malta Island	3,581	4,672	3,264	690	2,817	—	—
Rhodes Island	750	312	126	625	625	—	—
Italy	566,719	606,836	340,202	270,007	528,659	37,700	5.5
Japan	3,101	3,508	1,153	1,048	3,354	—	—
Lettonia	—	—	—	—	—	—	—
Lithuania	—	4	4	—	—	—	—
Marroco	5,859	8,101	5,038	1,826	8,167	63	0.0
Mellilla	2,851	2,494	2,055	375	500	—	—
Mozambique	17,405	17,213	8,711	8,920	8,920	—	—
Norway	28,168	39,126	18,004	18,089	34,378	2,280	0.3
New Zealand	125	—	—	—	63	—	—
Palestine	1,206	1,576	925	1,703	2,669	—	—
Paraguay	200	1,625	875	100	3,273	150	0.0
Portugal	21,510	26,673	12,516	11,983	20,691	3	0.0
Acores Islands	—	100	100	—	—	—	—
Roumania	6,821	3,780	2,922	1,045	2,153	—	—
Senegal	375	1,159	500	350	350	—	—
Sweden	369,380	397,064	202,329	195,450	368,979	31,482	3.1
South East Africa	2,351	3,345	1,705	1,025	1,025	—	—
Switzerland	—	—	—	—	—	—	—
Syria	1,960	4,649	2,250	2,812	5,325	189	0.0
Tanger	939	1,420	835	114	627	—	—
Tripoli	1,387	1,467	626	1,243	2,789	—	—
Tunis	10,653	13,362	8,121	8,556	12,382	—	—
Turkey in Asia	4,312	8,644	5,390	8,779	11,024	566	0.1
Turkey in Europe	24,491	29,630	18,002	22,133	42,945	939	0.1
South Africa	166,213	188,883	96,719	105,268	157,998	325	0.0
Uruguay	37,495	42,065	22,485	21,701	35,912	2,700	0.3
Yugoslavia	17,800	20,039	15,142	14,594	30,401	2,446	0.3
Total	11,489,227	12,209,733	6,226,969	6,349,935	12,208,128	689,548	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 Market

ENTRIES.

Week ending	May. 7 - 1931. In bags of 60 kilos				
	FOR THE WEEK ENDING			FOR THE CROP TO	
	May. 7 1931	April 30 1931	May. 6 1930	May. 7 1931	May. 8 1930
Rio					
By Central and Leopoldina Ry	76,413	140,874	52,699	3,715,988	2,651,721
Total	76,413	140,874	52,699	3,715,988	2,651,721
Total Rio including Nictheroy	76,413	140,874	52,699	3,715,988	2,651,721
Total Santos	257,530	221,721	152,452	9,806,694	8,263,715
Total Rio & Santos	333,943	362,595	205,151	13,522,682	10,915,436

The total entries by different S. Paulo Railways for the crop to May, 7 - 1931 were as follows.

	Post Jundiahy Per	Sorocubana and others	Total at S. Paulo	Total at Santos	Remaining S. Paulo
1930/1931	5,502,395	4,177,401	9,679,796	9,806,696	—
1929/1930	4,672,667	3,551,217	8,223,884	8,263,715	—

COFFEE SAILED.

Week ending May, 7 - 1931. In bags of 60 kilos

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	122,711	111,367	1,664	25,510	325	4,150	265,537	3,825,308
Santos	220,413	192,623	553	12,639	—	—	425,228	8,597,294
931/1931	343,124	303,990	2,217	37,919	325	4,150	691,765	12,392,602
929/1930	78,592	58,386	1,501	12,730	—	—	151,209	10,614,651

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending May, 7 - 1931. In bags of 60 kilos

PORTS	May, 7 1931		April, 30 1931		Crop to May, 7-1931	
	Bags	£	Bags	£	Bags	£
Rio	263,473	123,790	368,905	178,793	3,722,700	5,932,273
Santos	425,675	244,050	809,345	461,852	8,567,725	20,927,420
Total 1930/1931	689,148	367,840	1,177,250	640,645	12,285,435	26,859,693
1929/1930	149,708	225,368	510,057	752,698	10,486,626	42,562,270

COFFEE LOADED (EMBARQUES)

Week ending May, 7 - 1931 In bags of 60 kilos

	DURING WEEK ENDED			FOR THE CROP TO	
	May, 7 1931	April 30 1931	May, 8 1930	May, 7 1931	May, 8 1930
Rio	95,117	198,076	34,195	3,701,697	2,424,830
Santos	72,944	645,833	111,082	8,785,979	8,466,109
Total Rio & Santos	171,861	843,909	145,277	12,487,676	10,890,939

SALES OF COFFEE (DECLARED)

Week ending May, 7 - 1931. In bags of 60 kilos

	May, 7 - 1931	April 30 - 1931	May, 8 - 1930
Rio	30,355	69,751	34,568
Santos	110,000	203,000	156,000
Total	140,355	272,751	190,568

SWEDISH COFFEE STATISTICS

(M. A. Seymer & Co's. Statistics)
Bags of 60 kilos

	Stocks:—		
	1931	1930	1929
Jan. 1st	125,136	147,399	154,358
Febr. 1st	127,308	138,462	132,510
March 1st	129,837	120,795	125,824
April 1st	137,379	124,495	135,536
	Arrivals:—		
Jan.	61,346	51,918	28,585
Febr.	60,659	42,388	40,111
March.	72,112	64,122	57,260
	Deliveries:—		
Jan.	59,174	60,855	50,433
Febr.	58,130	60,055	46,797
March	64,570	60,422	47,548

OUR OWN STOCK

RIO — Stock on April 30, 1931	218,579
Entries during Week ended May, 7, 1931	76,413
	294,992
Loaded (Embarques) for week ended May, 7, 1931	98,917
Local consumption	3,500
Stock at RIO on May, 7, 1931	192,575
SANTOS — Stock on April, 30, 1931	695,796
Entries for week ended May, 7, 1931	257,530
	953,326
Loaded (embarques) during same week May, 7, 1931	72,944
SOCK AT SANTOS ON May, 7, 1931	880,382
BAHIA — Stock on April 30, 1931	25,685
Entries during week ended May 7, 1931	1,613
	27,298
Clearances during same week	7,256
Stock at Bahia on May 7, 1931	20,042
Stock at Rio, Santos and Bahia May 7, 1931	1,092,999
Stock at Rio, Santos and Bahia April 30, 1931	940,050
Stock at Rio, Santos and May 8, 1930	

IMPORTANT NOTICE

"Wileman's Brazilian Review" circulates in 31 countries, in the two hemisphere 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.

MANIFESTS OF COFFEE

SANTOS	
Clearances from 22nd to 2nd April, 1931	2nd
23 «Krahus»:-	
Havre	
J. Aron & Co	3.125
E. Johnston & Co, Ltd	1.250
Naumann, Gepp & Co, Ltd	750
A. Ferreira & Co	750
Cia. Prado Chaves	500
Hard, Rand & Co	500
S. A. Levy	250
Nossack & Co	250
Cia. Leme Ferreira	5
Chargeurs Réunis	1
Dunquerque	
E. Johnston & Co, Ltd	125
Prudente, Ferreira & Co	125
	7.631
23 «Conte Rosso»:-	
Genoa	
Almeida Prado & Co	750
Cia. Prado Chaves	500
Cia. Paulista de Exportação	312
Cia. Leme Ferreira	250
Naumann, Gepp & Co, Ltd	250
A. Ferreira & Co	200
Leon Israel Co, S-A	125
N. Marino	125
M. J. Gonçalves, & Filho	25
Assumpção, Irmão & Co	2
Cioffi, Guerra & Co	2
Americo Martins Junior & Co	1
Alexandria	
Theodor Wille & Co	625
Livorno	
Nossack & Co	200
	3.367
23 «Teresa»:-	
Trieste	
Nioac & Co, Ltd	263
Nossack & Co	251
Theodor Wille & Co	251
Exp. Rubiac, Ltd	250
Cia. Prado Chaves	125
Cia. Paulista de Exportação	125
Exp. Café Brasil, Ltd	163
Venice	
Raphael Sampaio & Co	250
Nioac & Co, Ltd	126
Cia. Leme Ferreira	125
Leon Israel Co, S-A	63
A. Ferreira & Co	62
Ancona	
Cia. Prado Chaves	125
Lima, Nogueira & Co	125
A. Ferreira & Co	100
Naples	
Cia. Paulista de Exportação	125
Vidal & Co	63
José Pagano	21
	2.513

24 «Londonier»:-	
Rosario	
Cia. Prado Chaves	200
S. A. Levy	100
Buenos Aires	
Cia. Prado Chaves	100
	400

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Rua da Quitanda, 143

Rio de Janeiro

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COFFEE EXPORTERS

Agents and Sub-Agents all over the world

24 «Alcantara»:-	
Southampton	
Leon Israel Co, S-A	1
24 «Lighland Princess»:-	
Buenos Aires	
Eugenio Teuber	389
24 «Weser»:-	
Bremen	
Naumann, Gepp & Co, Ltd	1.445
E. Johnston & Co, Ltd	775
J. Aron & Co, Ltd	185
Sampaio Bueno & Co	125
Zander & Co, Ltd	125
S. A. Levy	125
Hamburg	
Naumann, Gepp & Co, Ltd	500
Sampaio Bueno & Co	125
B. Gonçalves & Co	125
Stettin	
J. Aron & Co, Ltd	31
Consumption	
Bunck & Co, Ltd	4
Zerranner, Bulow & Co, Ltd	1
	3.566
25 «Ayuruoca»:-	
New Orleans	
Theodor Wille & Co	4.125
J. Aron & Co, Ltd	2.500
Zander & Co, Ltd	2.145

E. Johnston & Co, Ltd	2.025
Junqueira, Meirelles & Co	1.500
Leon Israel Co, S-A	1.500
Teixeira, Martins & Co, Ltd	1.300
Lima, Nogueira & Co	1.250
Sampaio Bueno & Co	1.000
Hard, Rand & Co	750
Cia. Prado Chaves	625
A. S. Michelet & Co	500
Cia. Commercial de Santos	500
Almeida Prado & Co	500
A. Ferreira & Co	500
Cia. Paulista de Exportação	375
Franco, Soares & Co	375
Soc. Nacional Exp., Ltd	150
Houston	
Theodor Wille & Co	7.500
E. Johnston & Co, Ltd	275
	29.395
25 «West Mahwah»:-	
San Pedro	
J. Aron & Co, Ltd	6.147
Silva, Ferreira & Co	1.000
Leon Israel Co, S-A	750
American Coffee Corp.	500
Theodor Wille & Co	250
E. Johnston & Co, Ltd	250
Hard, Rand & Co	250
Teixeira, Martins & Co, Ltd	200
Almeida Prado & Co	150
San Francisco	
Theodor Wille & Co	2.250
E. Johnston & Co, Ltd	1.400
J. Aron & Co, Ltd	1.250
Silva, Ferreira & Co	1.250
Leon Israel Co, S-A	550
Wright & Co, Ltd	250
Hard, Rand & Co	200
Almeida Prado & Co	125
Nioac & Co, Ltd	125
Portland	
Theodor Wille & Co	500
Teixeira, Martins & Co, Ltd	375
Leon Israel Co, S-A	250
J. Aron & Co, Ltd	125
Vancouver	
E. Johnston & Co, Ltd	600
Naumann, Gepp & Co, Ltd	250
Seattle	
Teixeira, Martins & Co, Ltd	325
Hard, Rand & Co	200
Tacoma	
Teixeira, Martins & Co, Ltd	100
	19.622
26 «Monte Olivia»:-	
Hamburg	
S. A. Levy	1.868
Cia. Prado Chaves	1.888
Theodor Wille & Co	1.046
J. Aron & Co, Ltd	750
Zander & Co, Ltd	625
Sampaio Bueno & Co	584
Raphael Sampaio & Co	525
Lima, Nogueira & Co	500

Exp. Café Brasil, Ltd	500	Sampaio Bueno & Co	1.250	Cia. Santos e Campinas A.	
Cia. Paulista de Exportação	462	Lima, Nogueira & Co	1.000	Geraes	225
Leon Israel Co, S-A	375	E. Johnston & Co, Ltd	925	Houston	
N. Marino	300	Leon Israel Co, S-A	925	A. Ferreira & Co	375
Ferd. H. Cox & Co	250	Teixeira, Martins & Co, Ltd	750	Leon Israel Co, S-A	250
Naumann, Gepp & Co, Ltd	250	Cia. Paulista de Exportação	582		
Ramos Silva & Co	250	Exp. Café Brasil, Ltd	563		32.530
Almeida Prado & Co	250	A. Ferreira & Co	500	28 «Bra-Kar»:-	
E. Johnston & Co, Ltd	125	Oswaldo Ferreira & Co	500	Oslo	
Cia. Leme Ferreira	125	Sion & Co	500	Theodor Wille & Co	615
Soc. Nac. Exportadora, Ltd	62	Soc. Nac. Exportadora, Ltd	500	Cia. Paulista de Exportação	50
Consumption		Wright & Co, Ltd	500	Almeida Prado & Co	50
Theodor Wille & Co	1	J. Aron & Co, Ltd	450	Sampaio Bueno & Co	50
		Fred. H. Cox & Co	350	Soc. Nacional Export., Ltd	50
28 «Heranger»:-	10.036	Cia. Leme Ferreira	250	Bergen	
San Pedro		Zander & Co, Ltd	250	Theodor Wille & Co	150
Theodor Wille & Co	3.000	Consumption		Naumann, Gepp & Co, Ltd	125
Leon Israel Co, S-A	1.925	Fred. H. Cox & Co	2	Cia. Leme Ferreira	50
J. Aron & Co, Ltd	1.625	Thornton & Co, Ltd	2	Christiansand	
Hard, Rand & Co	1.350			Theodor Wille & Co	63
American Coffee Corp.	500	27 «Eastern Prince»:-	50.235	Trondhjem	
Naumann, Gepp & Co, Ltd	250	Buenos Aires		Theodor Wille & Co	50
E. Johnston & Co, Ltd	250	Raphael Sampaio & Co	300	Helsinki	
San Francisco		Lima, Nogueira & Co	200	Cia. Paulista de Exportação	50
Leon Israel Co, S-A	3.864				1.303
Hard, Rand & Co	2.250	27 «Cuyabá»:-	500	28 «Zeelandia»:-	
Silva, Ferreira & Co	875	Havre		Amsterdam	
Theodor Wille & Co	500	Leon Israel Co, S-A	3.143	Theodor Wille & Co	4.674
J. Aron & Co, Ltd	500	Lima, Nogueira & Co	1.750	Naumann, Gepp & Co, Ltd	3.320
Naumann, Gepp & Co, Ltd	291	J. C. Mello & Co	1.500	Hard, Rand & Co	3.206
Lima, Nogueira & Co	125	Franco, Soares & Co	1.250	Teixeira, Martins & Co, Ltd	3.134
Portland		J. Aron & Co, Ltd	875	Junqueira, Meirelles & Co	2.000
Leon Israel Co, S-A	1.410	Almeida Prado & Co	750	J. Aron & Co, Ltd	1.885
J. Aron & Co, Ltd	125	Cia. Prado Chaves	500	Lima, Nogueira & Co	1.750
Seattle		Sion & Co	566	E. Johnston & Co, Ltd	850
Naumann, Gepp & Co, Ltd	350	Hard, Rand & Co	375	A. Ferreira & Co	750
Leon Israel Co, S-A	250	Nossack & Co	250	Cia. Prado Chaves	644
Vancouver		Rotterdam		Cia. Santos e Campinas A.	
E. Johnston & Co, Ltd	300	Hermann, Gaih & Co	1.000	Geraes	479
Leon Israel Co, S-A	250	Hamburg		Almeida Prado & Co	375
Everett		J. C. Mello & Co	514	Exp. Café Brasil, Ltd	250
Leon Israel & Co, S-A	250	Antwerp		S. A. Levy	125
		Sampaio Bueno & Co	125	Consumption	
27 «Alpherab»:-	20.240	Cia. Paulista de Exportação	125	Thornton & Co, Ltd	17
Rotterdam					12.723
Theodor Wille & Co	5.000	28 «West Neris»:-	12.723	30 «Sierra Ventana»:-	23.459
J. Aron & Co, Ltd	1.228	New Orleans		Bremen	
E. Johnston & Co, Ltd	1.182	Hard, Rand & Co	9.100	Almeida Prado & Co	1.250
Cia. Prado Chaves	575	Lima, Nogueira & Co	3.500	E. Johnston & Co, Ltd	443
Sampaio Bueno & Co	500	Leon Israel Co, S-A	3.489	Theodor Wille & Co	375
B. Gonçalves & Co, Ltd	250	J. Aron & Co, Ltd	2.825	Naumann, Gepp & Co, Ltd	260
Sion & Co	250	Junqueira, Meirelles & Co	2.125	J. Aron & Co, Ltd	170
Hard, Rand & Co	250	Almeida Prado & Co	2.000	Zerrenner, Bulow & Co, Ltd	2
Naumann, Gepp & Co, Ltd	250	Theodor Wille & Co	1.725	Hamburg	
Dantzig		Soc. Nac. Exportadora, Ltd	1.125	Naumann, Gepp & Co, Ltd	750
Theodor Wille & Co	188	Silva, Ferreira & Co	1.025	J. Aron & Co, Ltd	194
		Wright & Co, Ltd	1.000	Consumption	
27 «Northern Prince»:-	9.673	Sion & Co	1.000	Bunck & Co, Ltd	5
New York		S. A. Levy	500	A. Martins Souza	1
S. A. Levy	13.250	Nossack & Co	500	Zerrenner, Bulow & Co, Ltd	1
American Coffee Corp.	10.000	Zander & Co, Ltd	500		3.451
Naumann, Gepp & Co, Ltd	5.250	A. Ferreira & Co	275	30 «Arlanza»:-	
Hard, Rand & Co	4.202	Sampaio Bueno & Co	250	Buenos Aires	
Cia. Prado Chaves	3.500	Prudente, Ferreira & Co	250	Eugenio Teuber	155
Almeida Prado & Co	2.934	Ulysses & Co, Ltd	250		
Mc. Laughlin & Co	1.300	Teixeira, Martins & Co, Ltd	250		

30 «Eglantier»:—		Carlshamn		Philadelphia	
Antwerp		Hard, Rand & Co	125	Nioac & Co, Ltd	1.125
Theodor Wille & Co	2.313	Halmstad		Sampaio Bueno & Co	1.000
Naumann, Gepp & Co Ltd	1.942	Cia. Paulista de Exportação	125	Wright & Co, Ltd	1.000
J. Aron & Co, Ltd	942	Kalmar		Theodor Wille & Co	750
Cia. Leme Ferreira	760	Leon Israel Co, S-A	63	S. A. Levy	500
Almeida Prado & Co	375	Helsinki		Almeida Prado & Co	375
E. Johnston & Co, Ltd	325	Cia. Paulista de Exportação	50	Teixeira, Martins & Co, Ltd	250
Lima, Nogueira & Co	250	Consumption		Arbuckle & Co	250
A. Ferreira & Co	250	Eduardo M. Hafers	2	Manoel Vallejo	125
Teixeira, Martins & Co, Ltd	198	Agencia Transatlantica	1		16.300
Exp. Café Brasil, S-A	189			31 «General Artigas»:—	
Fred. H. Cox & Co	83			Hamburg	
Lloyd Real Belga	1			Theodor Wille & Co	2.580
N. Giordano & Co	1			Cia. Prado Chaves	1.222
Consumption				Nossack & Co	1.120
A. Martins de Souza	1	31 «Nevada»:—		Cia. Paulista de Exportação	250
	7.630	Copenhagen		Teixeira, Martins & Co, Ltd	250
30 «San Francisco»:—		J. Aron & Co, Ltd	1.375	Raphael Sampaio & Co	204
Gothenburg		Leon Israel Co, S-A	1.250	Cia. Leme Ferreira	200
Hard, Rand & Co	1.875	Hard, Rand & Co	1.125	Leon Israel Co, S-A	150
Theodor Wille & Co	1.525	Naumann, Gepp & Co, Ltd	803	Zander & Co, Ltd	148
Cia. Prado Chaves	525	Theodor Wille & Co	500	Hard, Rand & Co	125
Soc. Nac. Exportadora, Ltd	375	S. A. Levy	375	Ramos, Silva & Co	125
S. A. Levy	275	Lima, Nogueira & Co	375	J. Aron & Co, Ltd	100
J. Aron & Co, Ltd	250	Sion & Co	307	Consumption	
Almeida Prado & Co	250	Almeida Prado & Co	250	Bunck & Co, Ltd	4
Lima, Nogueira & Co	125	Franco, Soares & Co	126	Theodor Wille & Co	1
Naumann, Gepp & Co, Ltd	125	Cia. Prado Chaves	125		6.479
Cia. Paulista de Exportação	125	Teixeira, Martins & Co, Ltd	125	31 «Coquimbo»:—	
Zander & Co, Ltd	125	Wright & Co, Ltd	125	Valparaizo	
A. Ferreira & Co	125			Almeida Prado & Co	109
Stockholm				31 «Gelria»:—	
J. Aron & Co, Ltd	1.250			Buenos Aires	
Theodor Wille & Co	875			Hard, Rand & Co	300
Soc. Nac. Export., Ltd	500			Cia. Prado Chaves	282
Exp. Café Brasil, S-A	479			Lima, Nogueira & Co	250
Cia. Prado Chaves	375			Eduardo Hafers	100
Almeida Prado & Co	375			Consumption	
Leon Israel Co, S-A	250			Thornton & Co, Ltd	2
Cia. Paulista de Exportação	250				934
Zander & Co, Ltd	250	31 «Canadian Skirmisher»:—		31 «Southern Cross»:—	
Ulysses & Co, Ltd	150	Montreal		American Coffee Corp.	11.000
Hard, Rand & Co	125	American Coffee Corp.	750	Theodor Wille & Co	7.875
Lima, Nogueira & Co	125	Naumann, Gepp & Co, Ltd	500	J. Aron & Co, Ltd	7.175
Naumann, Gepp & Co, Ltd	125	Leon Israel Co, S-A	400	Hard, Rand & Co	5.867
Cia. Leme Ferreira	125	Theodor Wille & Co	248	Oswaldo Ferreira & Co	1.627
Bento Ferraz & Co	100	Sion & Co	100	Leite, Santos & Co	1.250
Helsingborg		Theodomiro Freitas & Co	1	Mc. Laughlin & Co	1.145
Hard, Rand & Co	875		1.999	Almeida Prado & Co	1.066
Naumann, Gepp & Co, Ltd	250			Exp. Café Brasil, Ltd	772
Theodor Wille & Co	125	31 «Commack»:—		Lima, Nogueira & Co	750
Cia. Prado Chaves	125	Boston		Soc. Nac. Exportadora, Ltd	750
Malmoe		American Coffee Corp.	3.000	Leon Israel Co, S-A	700
Lima, Nogueira & Co	500	Almeida Prado & Co	2.250	Cia. Com. de Santos	500
J. Aron & Co, Ltd	250	Hard, Rand & Co	1.750	Silva, Ferreira & Co	500
S. A. Levy	250	Theodor Wille & Co	1.000	Vidal & Co	500
Leon Israel Co, S-A	126	S. A. Levy	1.000	Wright & Co, Ltd	300
Almeida Prado & Co	125	Sampaio Bueno & Co	400	Teixeira, Martins & Co, Ltd	250
Gefle		E. Johnston & Co, Ltd	250	Fred. H. Cox & Co	250
Cia. Prado Chaves	500	Leon Israel Co, S-A	250	Cia. Paulista de Exportação	200
J. Aron & Co, Ltd	375	Naumann, Gepp & Co, Ltd	250		42.477
Exp. Café Brasil, Ltd	125	A. Ferreira & Co	250	SANTOS — COASTWISE	
Varberg		Cia. Commercial de Santos	150	26 «Araçatuba»:—	
S. A. Levy	750	J. Aron & Co, Ltd	125	Rio Grande	
Norrkoping		Sion & Co	125	Corrêa Chaves & Co	3
Cia. Prado Chaves	125	Fred. H. Cox & Co	125		

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RUBBER

(By cable)

HARD FINE PARA' was quoted 9th May, 1931 according to a cable from our own correspondent of same date, as follows:—

London 4 1/8d., per lb.; Pará 1\$650 per kilo, as against 4 1/8d., and 1\$450 respectively on 2nd May, 1931, and 8 1/4d., and 2\$150 on 10th May, 1930.

SHIPPING.

STEAMERS MOVEMENTS.

THE ROYAL MAIL STEAM PACKET COMPANY

«Asturias» due Rio de Janeiro 5th June 1931, for Santos, Montevideo, B. Aires.
«Almanzora» left Rio de Janeiro 10th May, for Bahia Pernambuco and Europe.
«Alcantara» left Rio de Janeiro 8th May, for Santos Montevideo, B. Aires.
«Arlanza» left Southampton 8th May. Due Pernambuco 20th May, for Bahia, Rio.
«Darro» leaves Buenos Aires 13 May, Santos 18th May, Rio de Janeiro 19th May, for Europe.
«Demerara» left Rio de Janeiro 21st April arrived Liverpool 9th May.
«Desna» leaves Liverpool 23rd May. Due Rio de Janeiro 11th June, for Santos, Montevideo, Buenos Aires.
«Deseado» left Liverpool 25th April, due Rio de Janeiro 14th May, for Santos, Montevideo, Buenos Aires.

«Sambre» due Rio de Janeiro 28th May, for Bahia.
«Severn» due Rio de Janeiro 17th May, for Santos.
«Somme» left Bahia 6th May, for Europe.

NELSON LINE

«H. Brigade» left Rio de Janeiro 28th April, due London 14th May.
«H. Chieftain» due Rio de Janeiro 18th May, for Santos, Montevideo, Buenos Aires.
«H. Princess» leaves London 16th May, due Rio de Janeiro 1st June, for Santos, Montevideo, Buenos Aires.
«H. Monarch» due Rio de Janeiro 26th May, for Europe

FURNESS PRINCE LINE

Houlder Brothers & Co. — Ltd. Agents

«M-S Eastern Prince» due Rio de Janeiro from New York 21st May, sails for Santos, Montevideo and Buenos Aires.
«M-S Northern Prince» leaves Rio 23rd May for Trinidad and New York.
«M-S Southern Prince» due Rio de Janeiro from New York 4th June, sails for Santos, Montevideo and Buenos Aires.
«M-S Eastern Prince» leaves Rio 6th June for Trinidad and New York.
«M-S Western Prince» due Rio de Janeiro from New York 18th June, sails for Santos, Montevideo and Buenos Aires.
«M-S Southern Prince» leaves Rio 20th June for Trinidad and New York.

LAMPOR & HOLT, LIMITED

- «Holbein» left Rio Grande 2nd May for Buenos Aires, leaves Buenos Aires 15th May for Rio, leaves Rio 20th May for St. Vincent, Las Palmas, Leixões, Vigo and Liverpool.
- «Biela» from Glasgow, left Liverpool 25th April for Rio, Santos, Rio Grande do Sul and Rosario. Due at Rio 15th May.
- «Delambre» leaves Glasgow 16th May, leaves Liverpool 23rd May for Bahia, Rio, Santos and Rio Grande do Sul. Due at Rio 13th June.
- «Herschel» leaves Glasgow 13th June, leaves Liverpool 20th June, for Peninsular ports, Bahia, Rio, Santos and Rio Grande do Sul. Due at Rio 11th July.
- «Kawachi Marú» left Buenos Aires 4th May for Santos and Rio; leaves Rio 13th May for South African ports and the Far East.
- «Kanagawa Marú» due Rio 6th June from Japan, South African ports and Santos, for Montevideo and Buenos Aires.

JOHNSON LINE

Luiz Campos Filhos & Co., Agents

- «M-S LIMA» left Gothenburg on 8th ult., Santos on 5th inst. for Buenos Aires.
- «M-S Suecia» left Gothenburg on 14th ult., for Bahia Rio, Santos, Rio Grande, Montevideo and Buenos Aires. Arrived here on 12th inst.
- «M-S Pedro Christophersen» left Gothenburg on 28th ult., for Rio, Santos and Buenos Aires. Due to here 24th inst.
- «M-S Pacific» due to leave Gothenburg on 11th inst. for Rio, Santos, Montevideo and Buenos Aires. Due on 6th June.
- «M-S San Francisco» due to leave Gothenburg on 28th inst. for Rio, Santos and Buenos Aires. Due here 23rd June.
- «M-S Kronprinsessan Margareta» left Victoria on 22nd ult., for Sweden and Finland.
- «M-S Valparaiso» left Rio on 1st inst., for Sweden Finland.
- «M-S Santos» left Buenos Aires on 4th May, loading Rio 12th, Victoria 14th, Bahia 16th May, for Sweden and Finland.
- «M-S Lima» due to leave Buenos Aires on 20th May, loading at Santos on 25th May, Rio 28th, Victoria 30th, Bahia on 1st June, for Sweden and Finland.
- «M-S Suecia» due to leave Buenos Aires on 6th June, loading at Santos on 11th, June, Rio on 14th, Victoria on 17th, Bahia on 19th, for Sweden and Finland.

PRINCE LINE LIMITED

Houkler Brothers & Co. Agents.

- «S-S Sardinian Prince» loads for Trinidad, New York and Boston, 31st May.
- «M-S Brazilian Prince» loads for Trinidad, New York and Boston, 29th June.

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- «Cap Arcona» left Lisbon 10th May for Vigo, Boulogne s/m and Hamburg.
- «Cap Polonio» left Santos 14th May for Montevideo and Buenos Aires.
- «Cap Norte» at Hamburg.
- «Antonio Delfino» left Santos 12th May for Rio Grande and River Plate.
- «Monte Olivia» left Hamburg 7th May for Brazil and River Plate.
- «Monte Pascoal» loading at Buenos Aires.
- «Monte Rosa» leaves Venice 14th May for Mediterranean pleasure cruise.
- «Monte Sarmiento» left Rio 8th May for Europe.
- «Argentina» leaves Hamburg 14th May for Mid-Brazil ports.
- «Bilbao» at Hamburg.
- «Entrerios» en route for Europe from Victoria.
- «España» at Hamburg.
- «La Coruna» at Hamburg.
- «Paraná» left Bahia 1st May for Europe.
- «Pernambuco» loading at South Brazil ports for Europe.
- «Rio de Janeiro» discharging at South Brazil ports.
- «Santa Fé» loading at Rio de Janeiro for Europe.
- «Santa Theresa» left Antwerp 23rd April for Mid-Brazil ports.
- «Fenerife» left Hamburg 25th April for South Brazil ports.
- «Vigo» at Hamburg.

MUNSON STEAMSHIP LINES

(Federal Express Co. — Gen. Agents)

- «Western World» sailed New York May 2nd, due Ray 15th, Santos May 16th, Montevideo May 19th, Buenos Aires, arrives May 20th sails May 23rd.
- «American Legion» sailed Rio April 29th, arrived New York May 11th, sails May 16th, arrives & sails Bermuda May 18th, Rio May 29th, Santos May 30th, Montevideo June 2nd arrives Buenos Aires June 3rd, sails June 6th.
- «Scuthern Cross» Santos arrived B. Aires May 5th, sailed May 8th, arrived Santos May 11th sailed May 12th, arr. Santos, Rio May 13th, Bermuda May 23rd arrives New York May 25th
- «Munaires» sails Buenos Aires 8th, arrives Santos May 13th sails 16th, calling Rio May 17th, thence direct to New York.
- «Numerio» sails B. Aires June 1st, arrives Santos June 6th, sails June 16th calling Rio June 12th. Victoria June 14th. for N. Orleans direct.

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

(Federal Express Co. — Gal. Agents)

- «West Camargo» sailed Bahia April 26th for Pará, Trinidad, Colombia & U. S. Pacific Ports.
- «West Ira» sailed Rio May 6th, arrived Bahia May 10th to load for Colombia & Pacific Coast.

«W. Nilus» sails B. Aires May 19th, Montevideo May 20th, arrives Santos May 24th, sails 26th, calling Rio May 27th and Bahia May 31st, for Colombia & Pacific Coast.

ROLAND — LINIE A.—G., BREMEN. PACIFIC SERVICE

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«Goslar» left Rio 5th May for Chile.

HAMBURG AMERIKA LINIE — HAMBURG

Theodor Wille & Co, Agents

- «General Artigas» left Lisbon 6th May for Brazil and River Plate.
- «General Belgrano» at Hamburg.
- «General Mitre» leaves Hamburg 16th May for Brazil and River Plate.
- «General Osorio» left Rio 9th May for Europe via Bahia.
- «General San Martin» left Rio 24th April for Europe via Bahia.
- «Adalia» en route for Europe from Argentina.
- «Antiochia» leaves Hamburg 30th May for Brazil and Bahia Blanca.
- «Bayern» left Bahia 3rd May for Europe.
- «Cuba» left Rio 13th May for Bahia Blanca.
- «Osiris» discharging at Santos.
- «Sesostris» left Antwerp 5th May for Brazil and Bahia Blanca.
- «Wuerttemberg» discharging at Buenos Aires.

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Bahia, Rio de Janeiro, Santos, Rio G. do Sul, Pelotas & Porto Alegre	DELABRE	7,032	16th May.	23rd May.	13th Jun.
Bahia, Rio de Janeiro, Santos, Rio G. do Sul, Pelotas & Porto Alegre	Herschel	6,293	13th Jun.	20th Jun.	11th Jul.

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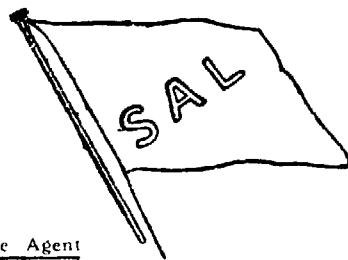
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