

MINISTRY OF FINANCE

ECONOMICAL DATA

ABOUT BRAZIL

1910-1928



RIO DE JANEIRO
IMPRESA NACIONAL
1929

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ERRATA

- Pg. 18 — Title — Exports of gold — instead of "Exports gold".
- Pg. 24 — At 6th. line. — 356.615 — instead of 365.615.
- Pg. 38 — Price in reis, per 10 kilos — instead of "Price in reis, per kilo".
- Pg. 82 — Average amount yielded per hectare — instead of "Average yield per hectare, etc".
- Pg. 100 — OFFICIAL RATE OF EXCHANGE, on London — 2nd. column — The year 1928 shows the rate of "5 67/64" — instead of 5 57/64.
- Pg. 102 — Last column — Percentage — instead of "Percentagens".

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FOREWORD

THE information herein contained is entirely official in nature and its object is to give, to those who peruse it, an exact understanding of the development which has taken place in Brazil, during recent years in this economic field. It covers principally the activities of our country between the years 1910 and 1928. During this long period, marked as it was, by alternate intervals of peace and of the world war, Brazil suffered from the perturbations which were inherent to same and which no country could avoid, but was nevertheless able to make notable progress in the expansion of her economic life.

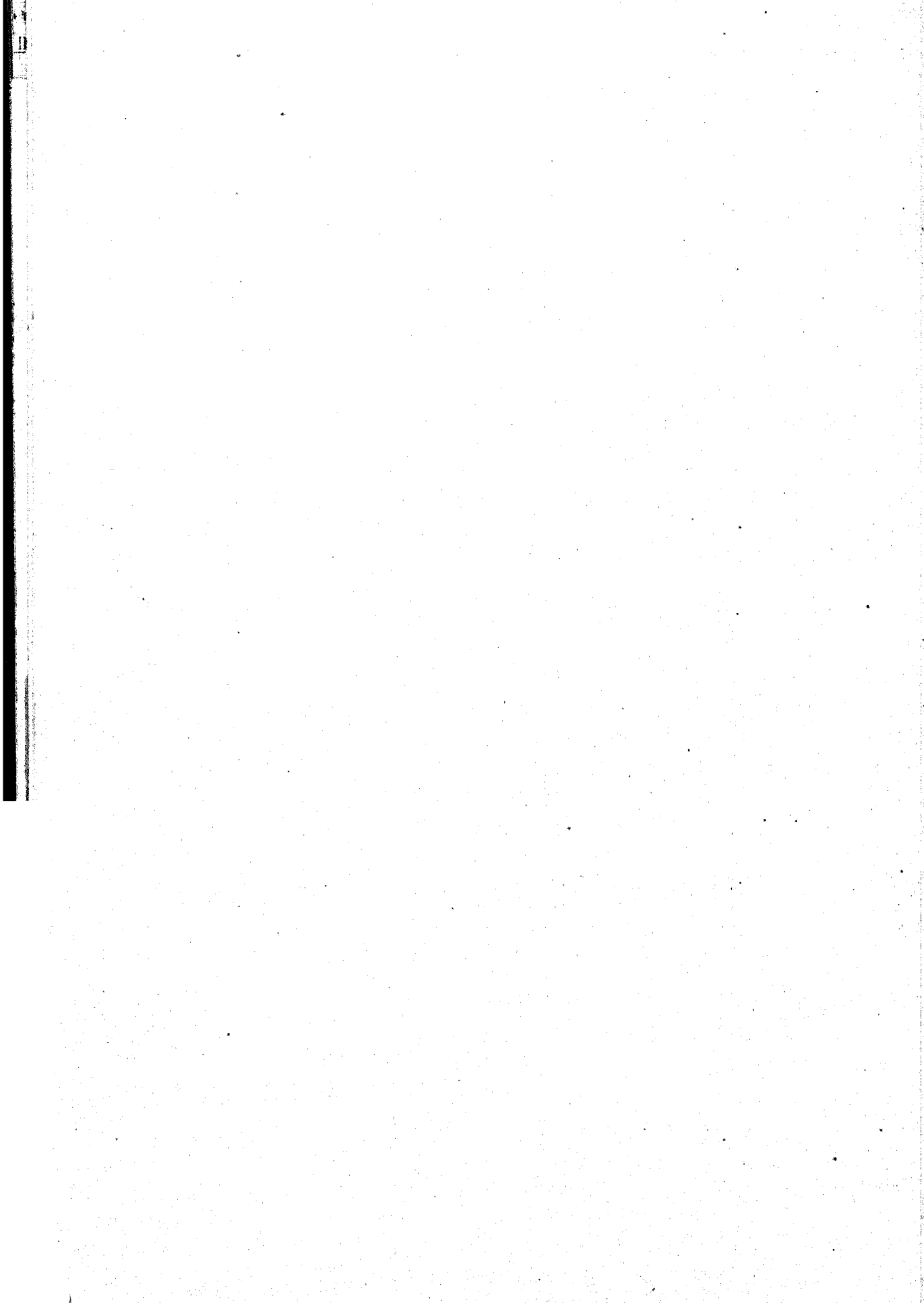
Although the world war modified to no small extent the rate of development which Brazil had enjoyed for some time, the peace which succeeded these years of agitation afforded her the opportunity for the acceleration of this expansion, as is clearly demonstrated by the economic and financial data given in this pamphlet, with special reference to our production, our foreign trade, coastal navigation, banking movement, the growth of our ports, the increase in population, the development of our railroads, our postal and telegraph services, and finally the steady growth of public revenue, as far as Federal taxation is concerned.

These statistics are indisputably the sure indication of the progress of our country.

Rio de Janeiro — September, 1929.

LÉO DE AFFONSECA,

Director of Commercial Statistics Department
Acting as Secretary of the Minister of Finance.



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ECONOMICAL DATA ABOUT BRAZIL

Brazil covers an area of 3,275,510 square miles and ranks as the fourth largest country in the world, only after China, the United States and Canada.

It is larger than the United States, not including Alaska, and slightly larger than the greater part of Europe lying east of France.

It measures 2,691 miles from north to south, and has a seacoast on the Atlantic of 4,060 miles.

CONSTITUTION AND GOVERNMENT

According to the Constitution adopted by the National Congress in February 24th 1891, the Brazilian Nation is constituted as the United States of Brazil, comprising twenty States, one Federal District and the Territory of the Acre, acquired in 1903 by treaty with Bolivia.

The States forming the Federal Union were provinces under the Empire. They are autonomous, being administered at their own expense, without any interference from the Federal Government, except as under the Constitution, that is, for defence, for the maintenance of order and the execution of the federal laws.

The Federal Government reserves to itself the control of the Army and Navy; levies customs-duties on imports, has the exclusive right to establish banks of emission, runs the postal service and controls the ports and coastal shipping services, currency, weights and measures. To it falls the power of making treaties and conventions with foreign nations;

it equally controls all matters regarding naturalization and navigation of rivers flowing through more than one State, as well as those of a national character.

The States have the power to levy export duties.

The legislative authority is exercised by the National Congress, with the sanction of the President of the Republic. Congress consists of the Senate and the House of Deputies, meeting annually on May the third. Each of the States sends three members to the Senate, being considered for this purpose as a State, the Federal District; their mandate is for nine years, one third of the Senate being renewed every three years. The House of Deputies consists actually of 212 members elected by direct vote for three years, there being one deputy to every 70,000 inhabitants, no State however having less than four representatives. This proportion was established in 1891, when the total population of Brazil was 16 millions; the number of representatives in the lower House has not been increased since then, though the population, being actually about 39 millions, has increased 144%.

The executive power is vested in the President, elected for a period of four years by direct vote of the people, suffrage being universal, that is, every citizen, 21 years old, being able to read and write, having the vote. The President is assisted by seven Ministers of State, whom he appoints at his choice.

CLIMATE

Brazil is situated in the southern hemisphere, and may be divided into three meteorological zones:

First: — The tropical zone, which embraces the northern part of the country from 2° N. to 10° S., is comprised by the States of Amazonas, Pará, Maranhão, Piauí, Ceará, Rio Grande do Norte, Paraíba, Pernambuco, Alagoas, a small portion of Goyaz, Matto-Grosso and Bahia. This zone has a mean of temperature of 77° F.

Second: — The subtropical zone, embracing that part of the country from the 10° to the 23° S., comprises the States of Sergipe, Bahia, Goyaz, Espírito Santo, Rio de Janeiro, Minas Geraes, Federal District, almost

the whole of Matto Grosso and the western part of São Paulo, the mean temperature of which is 75° F.

Third: — The temperate zone extends from the tropic of Capricorn to the southern boundaries, comprises the southern part of the State of São Paulo and the States of Paraná, Santa Catharina and Rio Grande do Sul, the mean of temperature of which is 63° F.

In this vast area of Brazil every kind of climate is found, because there are no extremes of either heat or cold.

POPULATION

By the last federal census, taken in September 1920, the population of Brazil was found to be 30.635.605 inhabitants; this number is estimated at 39.103.856 for 1928.

The following table shows the increase in the population since 1808, when the total number of inhabitants did not exceed 4.000.000.

INCREASE IN THE POPULATION

	INHABITANTS	INCREASE NUMBER	INCREASE PER CENT	YEARS	ANNUAL AVERAGE IN- CREASE
1808.....	4.000.000	—	—	—	—
1819.....	4.396.132	396.132	9,9 %	11	0,9 %
1854.....	7.677.800	3.281.668	74,6 %	35	2,1 %
1872.....	10.112.061	2.434.269	13,2 %	18	0,7 %
1890.....	14.333.915	4.221.824	41,8 %	18	2,3 %
1900.....	17.318.556	2.984.641	20,8 %	10	2,1 %
1920.....	30.635.605	13.317.049	76,9 %	20	3,8 %
1926.....	36.870.972	6.235.367	20,4 %	6	3,4 %
1928.....	39.103.856	2.232.884	6,1 %	2	3,1 %

The mean average increase figures ascertained for the years 1900 to 1920, indicates that in 1944 Brazil will have about 61.371.000 inhabitants. This figure in itself is a demonstration of a flattering increase, considering

that a period of 25 years for the population to double in is held to be a significant symptom of development, only to be found in countries whose demographic situation is one of exceptional prosperity.

Up to the present moment the current of immigration, which has been relatively small, has been directed entirely to some of the southern States. It is more than certain that once this current is diverted to a certain extent to the remaining units of the Republic, the proportional increase of the population will be much higher, though it is here of interest to note, that it is not only in the States which have received the benefits of immigration, that are found the highest coefficients of increase in the number of inhabitants.

AREA AND POPULATION

STATES	AREA IN SQUARE MILES	POPULATION				
		CENSUS	CENSUS	ESTIMATED	INCREASE	INCREASE
		1900	1920	1928	1920 COMPARED WITH 1900 %	1928 COMPARED WITH 1920 %
1. Alagoas.....	22.577	649.273	978.748	1.164.654	50,7	19,0
2. Amazonas.....	731.363	249.756	363.166	425.598	45,4	17,1
3. Bahia.....	164.601	2.117.956	3.334.465	4.041.540	57,4	21,2
4. Ceará.....	40.241	849.127	1.319.228	1.590.003	55,4	20,6
5. Federal District.....	431	691.565	1.157.873	1.431.688	67,4	23,6
6. Espírito Santo.....	17.308	209.783	457.328	635.780	118,0	39,0
7. Goyaz.....	288.462	255.284	511.919	687.453	100,1	34,3
8. Maranhão.....	177.515	499.308	874.337	1.108.601	75,2	26,8
9. Matto-Grosso.....	532.210	118.025	246.612	336.991	100,0	36,3
10. Minas Geraes.....	221.894	3.594.471	5.888.174	7.257.799	63,8	23,3
11. Pará.....	443.789	445.356	983.507	1.375.845	120,9	39,9
12. Paraíba.....	28.846	490.784	961.106	1.277.652	95,8	32,9
13. Paraná.....	93.269	327.136	685.711	938.281	109,6	36,8
14. Pernambuco.....	49.560	1.178.150	2.154.835	2.783.049	82,9	29,7
15. Piauí.....	116.494	334.328	609.003	785.196	82,2	28,9
16. Rio de Janeiro.....	26.627	926.035	1.550.371	1.944.680	68,4	24,7
17. Rio Grande do Norte..	22.189	274.317	537.135	714.069	95,8	32,9
18. Rio Grande do Sul...	91.310	1.149.070	2.182.713	2.864.029	90,0	31,2
19. Santa Catharina.....	20.785	320.289	668.743	913.553	108,8	36,6
20. São Paulo.....	112.278	2.282.279	4.592.188	6.175.685	101,2	34,5
21. Sergipe.....	15.089	356.264	477.064	539.890	33,9	13,2
22. Acre Territory.....	58.672	—	92.379	111.220	—	20,4
Total Brazil.....	3.275.510	17.318.556	30.635.605	39.103.856	76,9	27,6

CAPITALS OF THE STATES

1920-1928

CITIES	POPULATION		CITIES	POPULATION	
	1920	1928		1920	1928
Rio de Janeiro.....	1.157.873	1.431.688	Therezina.....	57.500	63.604
São Paulo.....	579.033	841.226	Parahyba.....	52.990	71.488
Bahia.....	283.422	324.574	São Luiz.....	52.929	61.743
Pernambuco.....	238.843	327.843	Bello Horizonte.....	55.563	101.283
Belém do Pará.....	236.402	274.522	Florianopolis.....	43.338	45.935
Porto Alegre.....	179.263	261.291	Aracajú.....	37.440	47.706
Nitheroy.....	86.238	105.630	Cuyabá.....	33.678	40.274
Curityba.....	78.989	97.622	Natal.....	30.696	40.394
Fortaleza.....	78.536	96.442	Victoria.....	21.866	28.346
Manóas.....	75.704	82.836	Goyaz.....	21.223	25.727
Maceió.....	74.166	100.240			

IMMIGRATION

TOTAL ARRIVAL OF IMMIGRANTS

1820-1928

YEARS	NUMBER	YEARS	NUMBER
1820-1889.....	880.666	1919.....	37.898
1890-1909.....	1.860.971	1920.....	71.027
1910.....	88.564	1921.....	60.784
1911.....	135.967	1922.....	66.967
1912.....	180.182	1923.....	86.679
1913.....	192.683	1924.....	98.125
1914.....	82.572	1925.....	84.883
1915.....	32.206	1926.....	121.569
1916.....	34.003	1927.....	101.568
1917.....	31.192	1928.....	82.061
1918.....	20.501	Total 1820-1928.....	4.351.068

VALUE OF CURRENT BRAZILIAN COIN AND CURRENCY

UNIT—1 REAL (PLURAL RÉIS)

Coinage

Bronze—20 and 40 réis.

Nickel—20, 50 100, 200 and 400 réis.

Aluminium—500 and 1.000 réis.

Silver—2.000 réis.

1.000 réis is expressed 1\$000 and is called one milréis.

1:000\$000 réis is called a conto of réis.

GOLD PIECE COINED	GRAMS.	FINE	VALUE IN		
			£	SH.	D.
Gold Piece: { 20\$000 (twenty milréis).....	17.929	917	2	5	0
{ 10\$000 (ten milréis).....	8.965		1	2	6
{ 5\$000 (five milréis).....	4.482		0	11	3

Decree n. 5.108, dated December 18th 1926, altered the monetary system of Brazil. Gold weighed in grammes is adopted as the standard of Brazilian currency, and shall be minted in coins containing 900 parts of gold, and 100 parts of alloy.— All the paper money in circulation, shall be converted into gold on the basis of 200 milligrammes (nine parts fine gold) per milréis.

English equivalents of Brazilian inconvertible paper money, according to the Decree n. 5.108 dated December 18th, 1926.

NOTES (CURRENCY)	AT 5d $\frac{115}{128}$		
	£	SH.	D.
1\$000 (one milréis).....	0	0	5 $\frac{115}{128}$
5\$000 (five milréis).....	0	2	5 $\frac{63}{64}$
10\$000 (ten milréis).....	0	4	10 $\frac{63}{64}$
100\$000 (one hundred milréis).....	2	3	1 $\frac{27}{32}$
1:000\$000 (one conto of réis).....	24	11	6 $\frac{29}{64}$

POST-OFFICE

The number of post-office agencies is 4,577, with over 14,000 employees in service, and the movement of correspondence for the years 1926 to 1928, was as follows:

Letters and printed matter:

	1926	1927	1928
Posted.....	700,210,035	880,940,695	906,361,950
Delivered.....	877,172,821	705,098,259	733,775,718
In transit.....	210,639,993	233,052,884	362,052,670

Registered correspondence with value declared:

CORRESPONDENCE	NUMBER			VALUE IN £		
	1926	1927	1928	1926	1927	1928
Received.....	1,959,041	2,043,669	2,128,652	20,345,909	21,494,242	19,891,242
Issued.....	1,695,513	1,679,688	1,803,559	23,716,304	21,260,394	19,595,487

Number and value of money orders issued and paid in 1926 to 1928:

CORRESPONDENCE	NUMBER			VALUE IN £		
	1926	1927	1928	1926	1927	1928
Issued.....	280,261	296,320	260,379	1,493,127	1,311,297	1,253,503
Paid.....	283,627	294,446	266,142	1,521,839	1,298,247	1,204,757

AIR MAILS

CORRESPONDENCE	1927		1928	
	NUMBER OF MAILS	NUMBER OF LETTERS ETC.	NUMBER OF MAILS	NUMBER OF LETTERS ETC.
	Received.....	44	3,200	6,274	114,521
Delivered.....	23	1,906	6,465	116,359

Air Mail services in Brazil was started regularly in June 1927.

TELEGRAPHS

The mileage of telegraph lines, in the year 1928, was as follows:

	Miles of lines
Government property.....	46.291
Railways property.....	7.516
Submarine cables (Brazilian).....	68
» » (foreign).....	21.128
Total.....	75.008

The total extension of lines belonging to the Government has reached 65.908 miles of wire.

There are 5.115 telegraph offices.

The number of telegraph messages forwarded through the Governments telegraph lines, in 1927 and 1928, was as follows:

	1927	1928
Messages.....	7.543.493	5.707.122
N. of words.....	138.048.649	92.622.168

and through the *Railway Enterprise*:

	1927	1928
Messages.....	7.630.000	8.011.500
N. of words.....	121.014.000	127.064.700

The revenue, in 1928, was of £ 879.615 and expenses amounted to £ 1.353.822.

Of 348 wireless telegraph land stations, 71 belong to the Ministry of Communications and Public Works, 17, to the Ministry of Marine, 35, to the Ministry of War and 19, to the Governments of the States.

SHIPPING AND NAVIGATION

According to Brazilian law, the commercial coastwise navigation service is handled by national ships exclusively.

The mercantile navy at the end of 1917 amounted to 405 steamers and 54 sailing vessels of 100 tons upwards. The gross tonnage of the steamers was 377.447 and the sailing vessels 17.920.

At the end of 1926 there were 582 steamers of 618.588 gross tons and 107 sailing vessels of 41.535 tons.

MOVEMENT OF SOME BRAZILIAN NAVIGATION COMPANIES

IN THE YEAR 1927

COMPANIES	VESSELS	GROSS TONNAGE	FUEL CONSUMED			NUMBER OF MILES NAVIGATED	PASSENGERS	CARGOES	RECEIPTS	
			COAL Tons.	OIL Tons.	WOOD Tons.				Contos of réis	Equivalent in £
1 Lloyd Brasileiro.....	77	265,147	430,304	28,355	5	2,225,471	147,104	1,450,462	111,045	2,729,711
2 Comp. Costeira.....	24	48,945	94,197	7,758	—	805,054	82,470	457,203	48,289	1,187,042
3 Comp. Commercio e Navegação.....	18	33,782	36,279	—	—	313,309	6,480	285,733	12,864	316,223
4 Lloyd Nacional.....	14	31,421	35,930	—	160	301,308	1,263	280,012	17,194	422,663
5 Amazon River Steam Navigation.....	24	11,932	2,264	—	125,482	359,358	26,011	54,429	7,483	183,947
6 Emp. Navegação Hoepecke.....	3	2,210	3,144	—	25	41,570	11,970	33,206	2,012	49,459
7 Navegação a vapor do Maranhão.....	2	1,517	3,211	—	276	38,052	7,001	11,295	1,243	30,555
8 Emp. Viação do São Francisco.....	10	1,033	—	11	16,624	124,538	16,063	11,662	1,825	44,862
9 Comp. São João da Barra e Campos.....	2	866	1,814	—	—	28,490	—	14,061	488	11,996
10 Lloyd Maranhense.....	8	656	—	—	4,372	36,448	10,008	7,023	755	18,559
11 Navegação Mineira do São Francisco.....	5	529	—	—	1,944	38,695	5,223	4,599	531	13,053
12 Goerts Mutzenbecher.....	1	400	1,195	—	40	19,950	—	12,256	534	13,127
13 Nav. Fluvial do Baixo São Francisco.....	2	346	—	—	2,172	10,712	7,410	93	127	3,122
14 Viação São Paulo a Matto Grosso.....	4	114	—	—	1,551	17,756	1,063	660	96	2,360
Total.....	194	398,889	608,308	36,124	152,652	4,355,911	322,171	2,622,754	204,480	5,026,470

Arrival of commercial steamers and sailing vessels at all Brazilian ports, in 19 years:

BRAZILIAN AND FOREIGN SAILING AND STEAM VESSELS ENTERED AT THE PORTS OF BRAZIL

YEARS	NUMBER				NET TONS (000's omitted)			
	BRAZILIAN	BRITISH	ALL OTHER FOREIGN	TOTAL	BRAZILIAN	BRITISH	ALL OTHER FOREIGN	TOTAL
1910....	16.834	2.415	3.094	22.343	7.814	6.743	6.848	21.405
1911....	16.599	2.659	3.128	22.386	8.512	7.491	7.009	23.012
1912....	19.961	2.868	3.404	26.233	9.968	8.748	7.790	26.506
1913....	20.905	3.089	3.788	27.782	10.344	9.867	8.959	26.170
1914....	17.863	2.218	2.992	23.073	8.928	7.693	7.225	39.846
1915....	18.504	1.581	2.514	22.599	9.000	4.120	6.374	19.494
1916....	18.172	1.240	2.417	21.829	8.623	4.120	4.485	17.228
1917....	18.959	702	2.055	21.716	8.959	2.215	3.307	14.481
1918....	18.906	802	2.096	21.804	9.691	2.452	2.373	14.516
1919....	19.308	1.191	2.627	23.126	9.514	3.849	4.591	17.954
1920....	19.588	1.999	3.242	24.829	9.576	6.971	8.395	24.942
1921....	18.286	1.541	2.901	22.728	9.153	5.853	8,107	23.113
1922....	20.187	1.709	3.368	25.264	11.172	6.345	9.943	27.460
1923....	21.424	1.787	3.872	27.083	12.472	6.954	12.255	31.681
1924....	22.609	1.734	3.900	28.243	13.137	6.789	12.983	32.909
1925....	22.760	1.689	4.054	28.503	13.604	6.295	13.510	33.409
1926....	23.153	1.841	4.567	29.561	14.550	7.085	11.999	33.634
1927....	23.924	2.018	5.212	31.154	15.209	8.325	16.306	39.840
1928....	23.536	2.090	5.799	31.425	17.768	8.791	17.566	44.125

RAILWAYS

The construction of the first railway was started in 1852, traffic having been opened in 1854, with 9 miles in operation.

The development of railway lines from 1860 up to present time has been as follows:

YEARS	MILES	INCREASE IN EACH PERIOD	
		MILES	PER CENT
1860.....	138	—	—
1870.....	462	324	234 %
1880.....	2,112	1,650	357 %
1890.....	6,198	4,086	193 %
1900.....	9,519	3,321	54 %
1910.....	13,342	3,823	40 %
1920.....	17,747	4,405	33 %
1926.....	19,466	1,719	10 %
1927.....	19,608	142	1 %
1928.....	19,796	188	1 %

The increase in mileage of railways has varied for the different parts of the country, as may well be imagined. For the last 22 years the development has been as follows:

States	1907	1923	1928
Amazonas, Goyaz and Matto Grosso.....	—	915	915
Pará, Maranhão, Piahy and Ceará.....	587	1,383	1,393
Rio Grande do Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia.....	2,053	2,668	2,751
Espirito Santo, Rio de Janeiro, Minas Geraes and São Paulo.....	7,069	11,192	11,354
Santa Catharina, Paraná and Rio Grande do Sul.....	1,404	3,308	3,383
Total.....	11,113	19,466	19,796

The States which have the greatest railway mileage are: Minas Geraes with 4,801 miles; São Paulo, 4,302 miles; Rio de Janeiro and Federal District, 1,769 miles; Rio Grande do Sul and Bahia with 1,912 and 1,295 miles respectively, giving a total of 14,079 miles, equivalent to 71 % of the railway mileage in Brazil.

Brazil has railroad communication with Argentina and Uruguay.

LENGTH OF LINES

	MILES			
	GOVERNMENT CONCESSION	STATES CONCESSION	TOTAL 1928	TOTAL 1910
In traffic (single track).....	14.771	5.025	19.796	13.342
Under construction.....	654	248	902	2.336
Under study.....	5.616	409	6.085	2.741
Total.....	21.041	5.742	26.783	18.419

The principal railway is the Estrada de Ferro Central, a Government property, the total length of the line in operation being 1.804 miles. This network connects the city of Rio de Janeiro with the States of São Paulo, Minas Geraes and Rio de Janeiro. The number of passengers transported on its trains, including suburban traffic, was 93.096.376 in 1928. The tonnage of freight handled during the same year, was as follows: fast freight or express 345.989 tons, regular freight 4.029.311 tons and live stock 650.985 head. Receipts, in 1928, amounted to 175.243 contos or £ 4.307.827.

Of the railways existing in Brazil, the Federal Government owns 11.790 miles, while 2.982 miles of road are operated under federal concession and 5.024 under State concession.

According to the report presented by the Committee appointed by the Ministry of Communications, the value of the railways under Government ownership was, in 1928, 2.517.889 contos, or £ 61.895.403; the railways of greater value are the following:

RAILWAYS	MILES	VALUE IN CONTOS OF RÉIS	EQUIVALENT IN £ (000's OMITTED)
Central do Brasil.....	1.834	756.526	18.597
Viação do Rio Grande do Sul.....	1.620	283.214	6.962
Oeste de Minas.....	1.400	233.951	5.751
Este Brasileiro.....	1.403	219.557	5.643
Great Western of Brazil.....	1.011	229.069	5.631
Sul Mineira.....	765	164.510	4.044
Viação Cearense.....	778	111.829	2.749
Noroeste do Brasil.....	797	110.161	2.708
Estrada de Ferro do Paraná.....	253	86.730	2.132
Madeira-Mamoré.....	227	71.760	1.764
Other.....	2.132	240.582	5.914
Total.....	11.790	2.517.889	61.895

In the following tables may be found the data relating to the mileage number of passengers carried, goods and animals, as well as receipts and expenses for the years 1922 and 1927 of the principal railway lines:

MILES, GROSS RECEIPTS AND EXPENSES

1922

PRINCIPAL RAILWAYS	LENGTH OF SINGLE TRACK	RECEIPTS	EXPENSES	RECEIPTS	EXPENSES	PROPORTION OF EXPENSES TO RECEIPTS
	Miles	Contos of réis	Contos of réis	Equivalent in £ (000's omitted)	Equivalent in £ (000's omitted)	
Central do Brasil.....	1.586	97.051	111.252	2.804	3.317	114,63
Leopoldina Railway.....	1.833	53.614	38.234	1.599	1.140	71,31
Viação do Rio Grande do Sul.....	1.511	37.737	35.454	1.125	1.057	93,95
Viação Bahiana.....	1.260	10.583	11.055	316	330	104,46
Mogyana.....	1.222	34.659	20.162	1.033	601	58,17
São Paulo-Rio Grande.....	1.198	21.237	21.581	633	643	101,62
Sorocabana.....	1.101	36.351	24.740	1.084	738	68,06
Great Western of Brazil Railway.....	1.011	25.498	22.075	760	658	86,57
Paulista.....	794	45.359	31.759	1.353	947	70,02
Sul Mineira.....	710	8.463	7.175	252	214	84,78
Viação Cearense.....	646	4.337	5.971	129	178	137,68
Victoria a Minas.....	386	3.504	4.064	104	121	115,98
São Luiz a Therezina.....	280	721	2.165	21	65	300,27
Madeira-Mamoré.....	227	1.631	2.436	49	73	149,35
Brazil Great Southern Railway.....	186	652	719	19	21	110,28
São Paulo Railway.....	154	51.041	32.620	1.522	973	63,91
Total.....	14.105	432.438	371.462	12.893	11.076	85,91

MILES, GROSS RECEIPTS AND EXPENSES

1927

PRINCIPAL RAILWAYS	LENGTH OF SINGLE TRACK	RECEIPTS	EXPENSES	RECEIPTS	EXPENSES	PROPORTION OF EXPENSES TO RECEIPTS
	Miles	Contos of réis	Contos of réis	Equivalent in £ (000)	Equivalent in £ (000's omitted)	
Central do Brasil.....	1.804	146.878	203.611	3.611	5.005	138,63
Leopoldina Railway.....	1.836	96.208	63.124	2.364	1.553	56,61
Viação do Rio Grande do Sul.....	1.620	63.561	61.925	1.562	1.523	97,43
Viação Bahiana.....	1.403	18.324	21.108	450	519	115,19
Mogyana.....	1.222	59.061	41.378	1.452	1.018	70,06
São Paulo-Rio Grande.....	1.236	37.203	33.183	915	816	89,19
Sorocabana.....	1.169	73.962	37.342	1.888	1.411	77,53
Great Western of Brazil Railway.....	1.011	31.512	24.628	775	606	78,16
Paulista.....	824	96.417	61.967	2.370	1.524	64,27
Sul Mineira.....	765	16.165	22.335	397	550	138,17
Viação Cearense.....	778	8.514	14.013	209	345	164,59
Victoria a Minas.....	330	8.768	8.994	216	222	102,58
São Luiz a Therezina.....	284	1.203	3.385	30	83	281,40
Madeira-Mamoré.....	227	3.428	2.886	84	72	84,20
Brazil Great Southern Railway.....	186	812	1.449	320	36	178,45
São Paulo Railway.....	154	96.894	67.712	2.82	1.653	69,88
Total.....	14.839	758.910	689.040	18.655	16.936	90,79

PASSENGERS, LIVE-STOCK AND GOODS CARRIED

1922

PRINCIPAL RAILWAYS	NUMBER OF PASSENGERS	FAST FREIGHT OR EXPRESS	REGULAR FREIGHT	LIVE-STOCK
	— Thousand	— Metric Tons	— Metric Tons	— Head
Central do Brasil.....	54.118	223.952	3.153.138	616.821
Leopoldina Railway.....	15.614	103.549	1.652.324	— (*)
Viação do Rio Grande do Sul.....	1.365	19.967	778.274	125.386
Viação Bahiana.....	769	5.490	459.832	45.910
Mogyana.....	3.609	39.469	1.302.607	529.866
São Paulo-Rio Grande.....	763	13.914	1.152.928	189.235
Sorocabana.....	2.842	24.963	1.408.358	488.628
Great Western of Brazil Railway.....	3.076	33.708	2.042.855	91.075
Paulista.....	3.080	48.788	1.547.062	377.790
Sul Mineira.....	865	15.459	168.625	175.714
Viação Cearense.....	654	6.466	276.682	25.651
Victoria a Minas.....	169	2.236	88.902	9.728
São Luiz a Therezina.....	37	721	22.482	3.864
Madeira-Mamoré.....	35	228	40.204	1.838
Brazil Great Southern Railway.....	28	267	18.949	14.192
São Paulo Railway.....	5.374	72.783	3.154.467	441.450
Total.....	92.338	611.900	17.267.089	3.137.148

(*) Included in the total freight (carried).

PASSENGERS, LIVE-STOCK AND GOOD CARRIED

1927

PRINCIPAL RAILWAYS	NUMBER OF PASSENGERS	FAST FREIGHT OR EXPRESS	REGULAR FREIGHT	LIVE-STOCK
	— Thousand	— Metric Tons	— Metric Tons	— Head
Central do Brasil.....	72.243	294.650	3.907.415	678.037
Leopoldina Railway.....	22.200	99.068	1.966.267	43.299
Viação do Rio Grande do Sul.....	1.830	26.560	1.338.703	88.418
Viação Bahiana.....	1.261	9.744	698.785	49.663
Mogyana.....	3.284	57.707	1.618.374	405.318
São Paulo-Rio Grande.....	843	11.576	1.173.059	91.054
Sorocabana.....	2.030	40.508	2.074.885	411.636
Great Western of Brazil Railway.....	3.001	30.608	1.756.726	106.469
Paulista.....	4.042	72.472	2.266.777	426.262
Sul Mineira.....	1.155	28.640	246.217	155.190
Viação Cearense.....	1.205	7.013	254.346	43.970
Victoria a Minas.....	283	2.462	88.036	8.122
São Luiz a Therezina.....	63	531	38.422	2.693
Madeira-Mamoré.....	26	171	41.545	2.266
Brazil Great Southern Railway.....	20	356	20.695	2.344
São Paulo Railway.....	9.386	99.299	4.746.479	464.716
Total.....	123.872	781.965	22.237.731	2.979.457

LIVE-STOCK

Statistics of live-stock according the latest census (September 1920) show that there were 70.578.923 head.

This amount is subdivided into species. In the following table will be found detailed descriptions of the three States in which the cattle industry has the largest development:

LIVE-STOCK	HEAD				TOTAL
	RIO GRANDE DO SUL	MINAS GERAES	SÃO PAULO	OTHER STATES	
Cattle.....	8.058.337	6.875.958	2.290.516	17.046.513	34.271.324
Horses.....	1.220.178	927.172	430.144	2.676.205	5.253.699
Mules.....	186.161	293.744	263.478	1.121.876	1.865.259
Sheep.....	4.117.505	236.030	79.664	3.499.938	7.933.437
Goats.....	82.686	158.058	213.521	4.632.390	5.086.655
Swine.....	3.005.040	4.239.731	2.777.972	6.145.806	16.168.549
Total.....	16.669.907	12.730.693	6.055.595	35.122.728	70.578.923
Value in contos.....	1.619.960	1.466.953	704.675	2.392.157	6.183.745
Value in £.....	97.658.008	88.434.102	42.480.775	144.209.295	372.782.180

NUMBER AND VALUE OF SPECIFIED ANIMALS

LIVE-STOCK	NUMBER	VALUE	
		Contos of réis	£
Cattle.....	34.271.324	3.872.513	233.451.385
Horses.....	5.253.699	686.237	41.369.255
Mules.....	1.865.259	370.360	22.326.860
Sheep.....	7.933.437	123.077	7.419.600
Goats.....	5.086.655	75.694	4.563.153
Swine.....	16.168.549	1.055.864	63.651.927
Total.....	70.578.923	6.183.745	372.782.180

Among the countries of the world, Brazil occupies the third position for asses and mules, the fourth for cattle, swine, goats and horses and the tenth for sheep.

The following tables show the position of Brazil in relation to the leading stock-raising countries of the world.

CATTLE	HEAD	SWINE	HEAD
India.....	163.909.256	U. States.....	74.584.000
U. States.....	68.560.000	Germany.....	17.287.211
Russia.....	38.372.924	Russia.....	16.603.028
Brazil.....	34.271.324	Brazil.....	16.168.549
HORSES	HEAD	GOATS	HEAD
Russia.....	33.089.743	India.....	33.165.506
U. States.....	21.432.000	Turkey.....	20.268.740
Argentina.....	8.323.815	U. South Africa.....	8.018.871
Brazil.....	5.253.699	Brazil.....	5.086.655

Asses and mules	Head
U. States.....	4.954.000
Spain.....	1.966.890
Brazil.....	1.865.259

The remarkable growth in the trade of Brazilian meat and other animal products is shown by the increase in the export trade:

YEARS	EXPORTS OF ANIMAL PRODUCTS			INDEX-NUMBERS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £	TONS	CONTOS	£
1910.....	50.116	41.089	2.723.374	100	100	100
1911.....	51.202	41.507	2.763.157	102	101	101
1912.....	54.800	46.735	3.115.682	109	114	114
1913.....	60.479	58.132	3.875.441	121	142	142
1914.....	53.382	45.274	2.844.662	107	110	104
1915.....	85.345	101.027	5.172.448	171	246	189
1916.....	110.996	153.705	7.638.430	221	375	279
1917.....	158.367	219.956	11.824.640	316	535	433
1918.....	169.219	231.232	12.347.186	338	563	452
1919.....	201.832	338.131	20.168.580	403	823	738
1920.....	149.473	235.120	14.628.234	298	572	535
1921.....	139.530	186.089	6.459.477	278	453	236
1922.....	107.968	182.769	5.398.269	215	445	197
1923.....	198.256	344.007	7.651.000	396	837	280
1924.....	160.801	281.631	7.028.745	321	685	258
1925.....	142.682	272.880	6.800.196	285	664	250
1926.....	75.771	188.872	5.573.619	151	460	205
1927.....	123.426	281.899	6.857.380	246	686	251
1928.....	171.702	425.164	10.432.443	342	1.035	383

In November 1914, Brazil began the exportation of chilled and frozen meat, which has had an unlooked for development, as can be seen from the figures of a special table published at page 74.

MINERALS

Brazil possesses vast richness in minerals of all kinds, but their exploration is still to be initiated, i. e., very few mines existing in the country are being worked.

The data, regarding the exportation of minerals, given here, show that the growth of this trade has been slow. Manganese occupies a

foremost position in this class of products, and the figures for its exportation, in the last nineteen years, appear in a special table amongst the leading products exported, at page 78.

The mineral occupying second rank was gold, but its exportation was suppressed since 1918, due to the fact that the native production has been applied as guarantee for the issue of inconvertible Treasury notes and Bank notes. The average annual exportation of gold for the period from 1903-1917 was 132.033 troy ounces, of a value of £ 444.780, according to the following *data*:

EXPORTS GOLD

	Ounces	£
1903-1907.....	655.873	2.209.181
1908-1912.....	657.351	2.214.440
1913-1917.....	667.277	2.248.053
Total.....	1.980.501	6.671.674

MINERALS EXPORTED DURING THE LAST 19 YEARS

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF RÉIS	EQUIVALENT IN £	INDEX-NUMBERS		
				TONS	CONTOS	£
1910.....	270.594	14.956	992.963	100	100	100
1911.....	178.507	13.983	930.603	66	93	94
1912.....	161.373	13.257	883.809	60	89	89
1913.....	130.409	10.590	706.010	48	71	71
1914.....	187.485	13.172	796.005	69	88	80
1915.....	303.050	22.870	1.173.444	112	153	118
1916.....	511.594	43.059	2.151.043	189	288	217
1917.....	536.446	72.441	3.867.010	198	484	389
1918.....	400.124	54.187	2.904.599	148	362	292
1919.....	211.736	28.256	1.674.700	78	189	169
1920.....	457.455	51.113	2.930.539	169	342	295
1921.....	277.044	32.728	1.165.507	102	219	117
1922.....	342.706	35.360	1.060.076	127	236	107
1923.....	241.539	44.885	1.009.000	89	300	102
1924.....	164.901	35.768	878.706	61	239	88
1925.....	319.864	46.395	1.165.774	118	310	117
1926.....	333.548	41.455	1.238.883	123	277	125
1927.....	259.265	40.398	983.421	96	270	99
1928.....	379.815	58.722	1.441.092	140	393	145

AGRICULTURE

According to census returns, the total area of farms and public lands, in 1920, was:

	FARM LANDS			PUBLIC LANDS	TOTAL AREA OF BRAZIL
	Improved or unimproved lands	Forests	Total		
	Hectares.....	126.188.022	48.916.653			175.104.675	676.014.225	851.118.900
Thousand acres.....	311.822	120.877	432.699	1.670.491	2.103.190
Per cent.....	14,8%	5,8%	20,6 %	79,4 %	100,0 %

In the same year, the total number, acreage and value of farms, of the leading States, were:

STATES	NUMBER OF FARMS	ACRES (000's OMITTED)	VALUE		PER CENT UPON VALUE
			Contos of reis	£	
1. São Paulo.....	80.921	34.306	2.887.244	174.055.222	27,3
2. Rio Grande do Sul.	124.990	45.910	2.010.999	121.231.485	19,0
3. Minas Geraes.....	115.655	67.683	1.961.000	118.217.335	18,5
4. Bahia.....	65.181	20.883	556.954	33.575.532	5,2
5. Rio de Janeiro....	23.699	7.544	456.281	27.506.539	4,3
6. Pernambuco.....	23.336	12.740	392.318	23.650.581	3,7
7. Paraná.....	30.951	13.104	308.526	18.599.246	2,9
8. Goyaz.....	16.634	61.352	244.187	14.720.620	2,3
9. Matto-Grosso.....	3.484	48.436	240.239	14.482.618	2,3
10. Pará.....	26.907	24.292	193.328	11.654.626	1,8
11. Santa Catharina...	33.744	8.816	191.166	11.524.291	1,8
12. Espirito Santo....	20.941	3.162	180.921	10.906.680	1,7
13. Other States.....	81.710	84.471	944.846	56.959.294	9,2
Total.....	648.153	432.699	10.568.009	637.084.069	100,0

Number, acreage and value of farms, classified as under the owner's nationality (census 1920):

OWNERS	NUMBER OF FARMS	ACRES (000's OMITTED)	VALUE		PER CENT OF VALUE %
			Contos of reis	£ st.	
1. Italian.....	35.894	6.778	466.083	28.097.445	4.41
2. Portuguese.....	9.552	8.969	259.144	15.622.291	2.45
3. Spanish.....	4.725	1.110	77.526	4.673.594	0.73
4. Uruguayan.....	1.365	1.887	72.865	4.392.609	0.69
5. German.....	6.887	1.348	69.187	4.170.884	0.66
6. Austrian.....	4.202	531	30.526	1.840.236	0.29
7. Polish.....	6.116	526	28.864	1.740.043	0.27
8. Russian.....	4.471	488	20.266	1.221.720	0.19
9. Syrian.....	552	552	16.441	991.133	0.16
10. French.....	335	405	14.654	883.405	0.14
11. British.....	110	299	11.067	667.165	0.11
12. Other nationalities	4.870	3.669	68.502	4.129.588	0.64
Total foreign...	79.169	26.562	1.135.125	68.430.113	10.74
13. Brazilian.....	545.866	358.313	8.263.478	498.157.240	78.19
14. Jointrs-ownship..	19.396	40.696	1.084.506	65.378.587	10.26
15. Unknown.....	2.774	1.444	28.039	1.690.309	0.27
16. Government properties.....	948	5.684	56.861	3.427.820	0.54
Grand total....	648.153	432.699	10.568.009	637.084.069	100.00

Value of all farm property in the leading States (census 1920):

STATES	VALUE IN CONTOS OF REIS					EQUI-VALENT IN £ ST.	PER CENT %
	LAND	BUILDING	IMPLEM-ENT AND MACHINERY	LIVE-STOCK	TOTAL		
1. São Paulo.....	2.237.008	531.423	118.813	704.675	3.591.919	216.535.998	21,44
2. Rio Grande do Sul...	1.717.040	247.437	46.522	1.019.960	3.630.959	218.889.493	21,68
3. Minas Geraes.....	1.630.509	284.216	46.275	1.466.953	3.427.953	206.651.437	20,47
4. Bahia.....	405.020	144.075	7.859	446.356	1.003.310	60.483.750	5,99
5. Rio de Janeiro.....	322.454	107.107	20.720	158.536	614.817	37.063.757	3,67
6. Pernambuco.....	306.479	73.228	12.611	161.503	553.821	33.386.061	3,30
7. Goyaz.....	200.148	41.708	2.332	268.074	512.262	30.881.310	3,05
8. Paraná.....	244.358	57.964	6.203	168.785	477.310	28.774.256	2,85
9. Matto Grosso.....	202.542	34.168	3.528	211.855	452.093	27.254.089	2,70
10. Santa Catharina.....	149.708	35.123	6.934	154.344	345.509	20.828.737	2,06
11. Pará.....	141.747	47.181	4.400	89.853	283.181	17.071.343	1,69
12. Espirito Santo.....	91.727	81.700	7.404	69.939	250.860	15.122.897	1,50
13. Other States.....	676.536	232.767	35.545	662.912	1.607.760	96.922.541	9,60
Total.....	8.325.276	1.918.187	324.546	6.183.745	16.751.754	1.009.886.249	100,00
Equivalent in £ st....	501,882.683	115.636.387	19.564.999	372.782.180	1.009.866.249		
Per cent of all farm property.....	49,70 %	11,45 %	1,95 %	36,90 %	100,00 %		

Estimated acreage, under cultivation, of some farm crops (*):

CROPS	AREA IN			CROPS	AREA IN		
	1921-1922	1925-1926	1926-1927		1921-1922	1925-1926	1926-1927
	ACRES (000's omitted)	ACRES (000's omitted)	ACRES (000's omitted)		ACRES (000's omitted)	ACRES (000's omitted)	ACRES (000's omitted)
Coffee.....	3.663	4.024	4.133	Tobacco.....	158	161	203
Indian-corn.....	6.404	6.301	6.919	Cocoa.....	498	512	513
Sugar cane.....	1.362	791	754	Potato.....	123	124	122
Rice.....	1.402	1.324	1.315	Hay.....	50	50	52
Beans.....	1.423	1.500	1.539	Coco nut.....	38	40	41
Cotton.....	1.184	1.320	986	Rye.....	26	35	30
Wheat.....	226	238	240	Oat.....	15	15	14
Manioc root.....	503	510	512	Barley.....	14	14	23
				Total.....	17.092	16.959	17.387

(*) Source : Bureau of Fomento Agricola — Ministry of Agriculture.

There is probably no other country in the world where conditions are more favourable to agricultural development than in Brazil. Its soil is capable of producing nearly all plants which grow in temperate, sub-tropical and tropical regions.

Brazil is the biggest coffee producing country, supplying $\frac{3}{4}$ of the worlds consumption of this commodity. It comes in second place as a producer of cocoa and Indian-corn; in third for tobacco; for cotton it occupies the fifth place, being in eighth for rice and in tenth for wheat and potatoes.

The following figures show the chief products cultivated during the last years:

PRODUCTION AND VALUE (IN CONTOS OF REIS AND £ ST.) OF SOME FARM CROPS (*)

CROPS	QUANTITY	PRODUCTION				VALUE IN CONTOS OF REIS				VALUE IN £ 1,000			
		1919-20	1921-22	1926-27	1927-28	1919-20	1921-22	1926-27	1927-28	1919-20	1921-22	1926-27	1927-28
		Metric Tons	»	»	»	»	»	»	»	»	»	»	»
1 Coffee.....	788.488	844.766	1,004.019	1,501.887	1,025.035	1,267.154	3,012.057	4,505.661	61.797	40.244	74.042	110.758	
2 Indian-corn.....	4,969.698	4,580.914	3,770.901	3,300.715	999.940	688.037	791.889	925.880	60.284	21.852	19.466	22.760	
3 Cotton.....	110.770	124.938	111.097	109.504	604.076	499.752	333.201	328.512	40.072	15.872	8.193	8.075	
4 Sugar.....	695.262	826.405	603.408	836.537	273.314	413.203	554.726	669.230	16.478	13.123	13.636	16.451	
5 Rice.....	831.495	737.352	702.674	822.961	415.748	294.941	554.872	576.073	25.065	9.367	13.640	14.161	
6 Bean.....	725.069	564.386	586.114	527.845	253.774	197.535	410.280	471.060	15.300	6.274	10.085	11.580	
7 Tobacco.....	73.647	79.717	65.200	68.046	110.471	159.434	260.800	231.770	6.060	5.063	6.411	6.189	
8 Manioc meal.....	638.115	708.520	750.327	943.877	164.529	141.704	375.163	471.938	9.919	4.300	9.222	11.601	
9 Potato.....	145.985	286.350	245.990	227.367	43.796	114.540	122.995	113.784	2.640	3.658	3.023	2.707	
10 Mate (Brazilian tea).....	120.350	128.398	145.277	140.000	45.733	77.039	123.395	140.213	2.757	2.447	3.033	3.447	
11 Rubber.....	27.918	24.851	25.452	27.876	61.420	74.553	51.509	55.752	3.703	2.368	1.266	1.370	
12 Hay.....	180.500	200.638	245.643	248.746	36.100	74.236	61.411	64.674	2.176	2.358	1.510	1.590	
13 Wheat.....	87.181	139.330	134.967	114.398	43.590	69.665	80.980	62.919	2.028	2.213	1.991	1.547	
14 Cocoa.....	66.883	41.679	61.477	79.048	80.259	41.679	92.215	118.572	4.839	1.324	2.267	2.915	
15 Rye.....	—	17.711	13.959	11.667	—	8.855	5.025	4.667	—	281	124	115	
16 Barley.....	—	9.340	6.180	8.940	—	5.604	2.163	3.129	—	178	53	77	
17 Oats.....	—	8.915	4.756	6.483	—	3.566	1.902	2.593	—	113	47	64	
18 Coco nuts.....	—	18.445	59.549	58.171	—	14.756	18.323	23.269	—	469	450	572	
19 Babassú nuts.....	—	—	39.000	22.000	—	—	27.300	17.600	—	—	671	433	
20 Brazil nuts.....	—	—	31.600	35.282	—	—	63.200	50.594	—	—	1,554	1,243	
21 Brandy and alcohol.....	1,506.764	2,014.500	1,820.575	1,858.684	46.622	68.928	172.955	167.282	2.811	2.189	4.252	4.112	
22 Wine.....	485.223	750.420	860.835	840.726	24.312	37.521	103.300	92.480	1.466	1.192	2.539	2.273	
Total.....	9,511.370	9,348.658	8,787.591	9,097.550	4,289.319	4,252.702	7,210.748	9,117.622	258.595	135.065	177.475	224.130	
Total.....	1,991.987	2,764.920	2,681.410	2,699.410	—	—	—	—	—	—	—	—	

(*) Source: Bureau of Fomento Agricola — Ministry of Agriculture.

During the last nineteen years the exportation of agricultural and forestry products was as follows:

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £	INDEX-NUMBERS		
				tons	contos	£
1910.....	965.256	883.368	59.375.210	100	100	100
1911.....	1.050.514	948.435	63.145.132	109	107	106
1912.....	1.084.841	1.059.745	70.649.652	112	120	119
1913.....	1.191.184	913.045	60.869.685	123	103	102
1914.....	1.068.970	697.301	43.162.538	111	79	73
1915.....	1.420.986	918.401	47.605.052	147	104	80
1916.....	1.248.331	940.124	46.672.630	129	106	79
1917.....	1.321.909	899.778	47.339.511	137	102	80
1918.....	1.202.510	851.681	45.916.190	125	96	77
1919.....	1.494.120	1.812.333	108.242.158	155	205	182
1920.....	1.494.452	1.466.168	89.962.279	155	166	151
1921.....	1.502.848	1.490.905	50.961.914	156	169	86
1922.....	1.670.928	2.113.955	62.119.265	173	239	105
1923.....	1.789.208	2.908.141	64.524.000	186	329	109
1924.....	1.509.157	3.546.155	87.195.569	156	401	147
1925.....	1.462.154	3.702.690	94.909.417	151	419	160
1926.....	1.449.113	2.960.232	87.441.713	150	335	147
1927.....	1.634.527	3.321.821	80.848.028	169	376	136
1928.....	1.523.531	3.486.387	85.552.612	158	395	144

INDUSTRY

There are a large number of Brazilian industries in flourishing condition. The most important of these, at present, is the cotton textile industry which has developed considerably, in the last twenty three years as can be seen by the following figures:

	1905	1928	INCREASE
Nº. of Mills.....	110	351	220 %
Nº. of Looms.....	26.420	79.249	200 %
Nº. of Spindles.....	734.928	2.552.079	247 %
Capital, in contos.....	165.569	700.553	323 %
» » £.....	10.348.090	17.221.107	67 %
Output value, in contos.....	103.460	926.837	826 %
» » £.....	6.466.250	22.783.604	252 %
» in meters.....	242.087.181	581.950.825	140 %
Motion power H. P.....	31.718	199.707	530 %
Cotton consumed in tons.....	34.408	91.329	166 %

These factories give employment to 124.619 persons.

There are 13 silk mills, 35 woollen mills, 16 jute mills and over 2.000 tobacco factories.

According to the latest industrial census (September 1920) there were 13.423 factories, with a capital of 2.232.814 contos, or £ 134.624.000, an annual output of 2.932.789 contos, or £ 176.800.000, and 365.615 employees.

NUMBER OF FACTORIES, CAPITAL AND OUTPUT VALUE, ACCORDING TO THE INDUSTRIAL CENSUS OF SEPTEMBER 1920

STATES	NUMBER OF FACTORIES	NUMBER OF EMPLOYEES	CONTOS OF REIS		1.		PER CENT	
			Capital	Output value	Capital	Output value	of Capital	of Output value
1. São Paulo.....	4.095	103.620	605.599	914.865	36.508	55.152	27,12	31,10
2. Federal District.....	1.539	63.233	438.374	671.770	26.427	40.497	19,64	22,91
3. Rio Grande do Sul..	1.756	32.999	265.737	340.119	16.020	20.504	11,00	11,6
4. Minas Geraes.....	1.269	25.688	140.297	177.640	8.458	10.709	6,28	6,06
5. Rio de Janeiro.....	502	24.711	200.102	171.930	12.063	10.365	8,96	5,86
6. Pernambuco.....	431	20.492	230.267	141.245	13.881	8.515	10,31	4,81
7. Paraná.....	619	9.098	43.844	109.437	2.643	6.597	1,96	3,73
8. Bahia.....	501	16.958	61.098	70.623	3.683	4.257	2,74	2,41
9. Santa Catharina....	778	7.054	34.459	56.236	2.077	3.390	1,54	1,92
10. Alagoas.....	314	8.708	40.012	50.231	2.412	3.028	1,70	1,71
11. Parahyba.....	254	4.796	25.187	38.960	1.518	2.349	1,13	1,33
12. Pará.....	168	3.818	26.015	36.520	1.568	2.202	1,16	1,25
13. Other States.....	1.197	35.431	121.823	153.213	7.366	9.235	5,47	5,22
	13.423	356.615	2.232.814	2.932.789	134.624	176.800	100,00	100,00

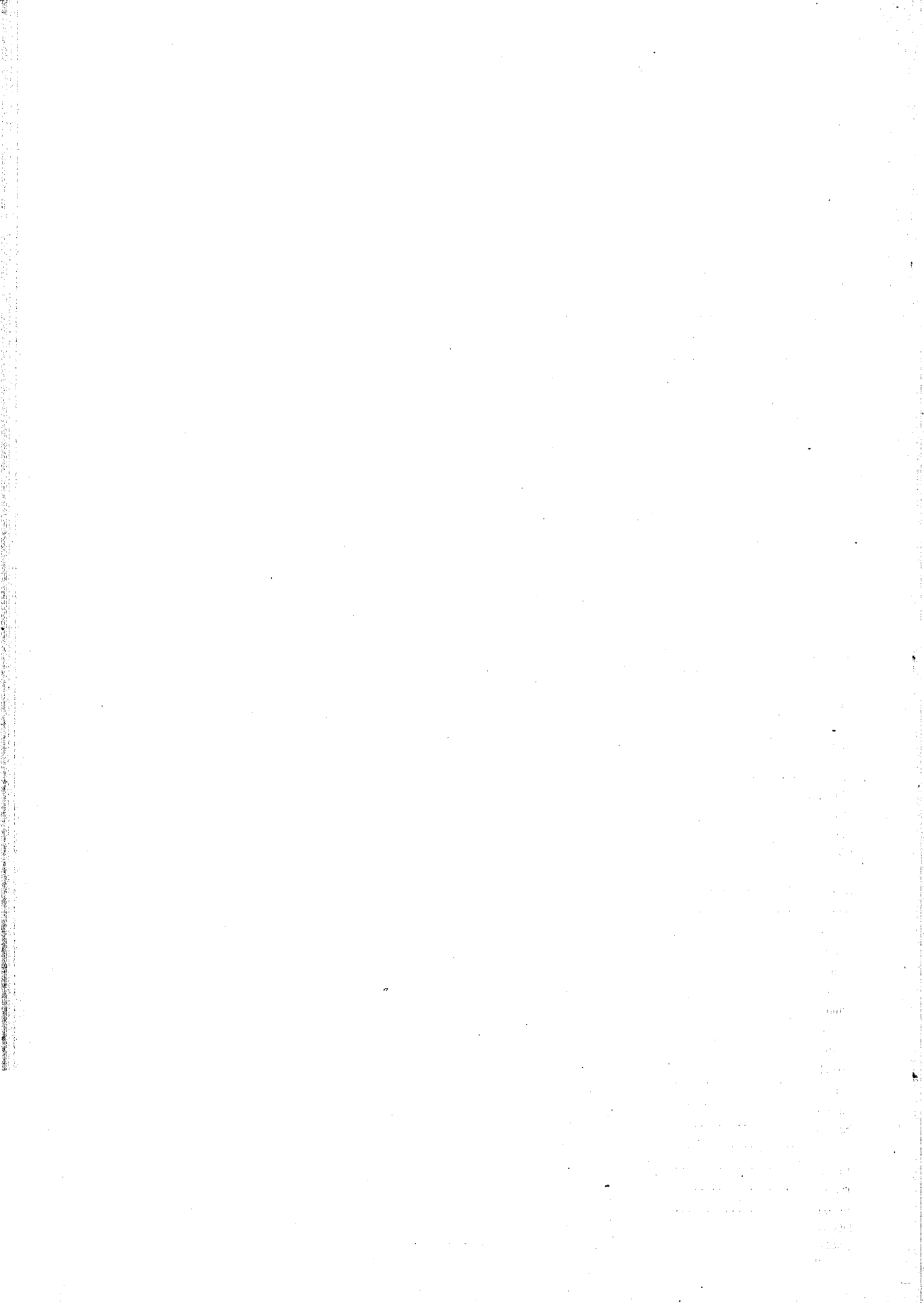
As the Bureau of Statistics has not yet completed its figures of the industrial census concerning the output in 1920, the data, given below, of the production of some of the national factories, are taken from the statistics of the consumption tax, to which some of the industries are subject.

Looking at this table, which specifies the figures for the years 1913, 1916, 1921, 1927 and 1928, the development, which certain industries have undergone, is patent. It is, however, important to remember, when examining these figures, that only about 50 % of the total industrial establishments in Brazil appear, as only some industries which pay the consumption tax, are therein enumerated.

**OUTPUT IN 1913, 1916, 1921, 1927 AND 1928 OF SOME OF THE BRAZILIAN FACTORIES,
WHOSE PRODUCTS ARE LIABLE TO THE CONSUMPTION TAX**

PRODUCTS	UNIT	YEARS				
		1913	1916	1921	1927	1928
Textiles:						
Cotton piece goods.....	Meter	384.988.943	491.018.086	555.396.348	594.313.418	581.950.825
Jute » »	»	38.746.691	43.076.369	53.973.066	91.050.678	91.458.771
Wool » »	»	2.548.571	2.761.498	13.109.472	8.134.631	8.143.848
Linen » »	»	—	285.607	514.101	1.277.228	1.576.847
Silk.....	Kilog.	—	68.694	96.405	378.876	681.658
Silk or cotton lace.....	»	—	71.564	78.946	58.354	84.309
Silk or cotton ribbons.....	»	—	30.274	89.001	126.616	150.272
Silk, worsted or cotton stockings.....	Pair	—	13.623.959	21.192.210	36.129.444	35.385.431
Silk, linen or cotton shirts....	One	—	—	7.142.580	8.872.347	9.092.606
» » » » drawers..	»	—	—	1.090.694	1.919.286	2.280.473
» » » » collars...	»	—	—	4.007.249	5.070.922	4.851.792
» » » » cuffs.....	Pair	—	—	114.011	48.019	221.037
» » » » handkerchieves.....	One	—	—	5.138.507	6.351.005	7.395.164
Silk, worsted or cotton ties.	»	—	—	1.402.107	4.134.997	4.560.855
Bed-covers, blankets, etc....	»	—	—	2.945.858	4.320.476	5.148.200
Table-clothes, napkins, etc..	»	—	—	2.135.711	2.745.184	3.616.600
Tobacco, cut.....	Kilog.	738.980	2.989.997	2.928.263	2.361.939	2.485.168
Cigars.....	One	119.343.482	91.479.573	78.377.527	158.168.730	213.440.120
Cigarettes.....	Packet	220.280.648	257.619.994	315.251.714	401.234.257	444.468.242
Matches.....	Box	520.612.522	605.051.303	571.964.582	928.108.365	951.374.760
Beer.....	Litre	93.534.488	77.584.735	89.766.004	158.011.077	170.857.141
Alcohol and brandy.....	»	—	—	127.752.042	130.063.007	134.251.037
Unenumerated beverages.....	»	19.534.488	23.610.701	55.459.155	92.025.176	98.988.440
Vinegar.....	»	9.228.009	16.901.331	12.853.104	17.107.936	17.072.855
Salt.....	Kilog.	140.227.382	239.821.597	184.834.859	336.768.226	330.912.074
Boots and shoes.....	Pair	14.624.957	16.553.761	18.456.591	28.257.098	30.056.933
Perfumery.....	Number	15.433.219	20.037.490	23.849.471	50.777.619	57.172.604
Lance-parfum.....	Kilog.	—	7.539	147.637	573.253	657.815
Preserved meat, fish and confectionery.....	»	11.104.247	14.392.911	13.974.427	36.980.358	43.995.058
Candles.....	»	4.447.220	5.120.914	4.318.163	6.440.284	6.633.621
Hats.....	One	4.572.302	4.451.180	4.130.891	7.927.369	9.073.422
Umbrellas and sticks.....	»	1.383.801	778.235	749.953	1.464.691	2.240.034
Pharmaceutical specialities.....	Number	8.063.992	9.991.542	17.398.769	55.711.702	69.486.431
Playing cards.....	Packet	392.682	550.812	662.881	212.240	229.814
Wall-paper.....	Piece	—	1.040.692	983.683	686.997	430.985
Articles of paper.....	Kilog.	—	—	—	16.603.380	25.839.401
Records for gramophones.....	One	—	184.039	142.403	345.295	721.657
Earthenware.....	Kilog.	—	59.097	3.034.287	3.446.274	3.770.699
Manufactures of glass.....	»	—	1.099.204	2.743.384	3.106.518	3.157.718
Nails and screws.....	»	—	7.582.226	10.642.437	15.410.643	17.412.319
Furniture.....	Number	—	—	1.655.192	3.384.234	3.534.549
Electric lamps.....	One	—	—	690.710	1.549.024	2.366.407
Butter.....	Kilog.	—	—	6.911.206	12.074.284	13.363.720
Cheese.....	»	—	—	—	7.225.325	6.743.130

Sources: Consumption taxes statistics. Revenue Bureau. Ministry of Finance.



BANKING

BANKING

SUMMARY OF THE BALANCE SHEETS OF THE NATIONAL AND FOREIGN BANKS OPERATING IN BRAZIL

VALUE IN CONTOS OF RÉIS

ASSETS

ON DECEMBER 31st.	BILLS DISCOUNTED		BILLS RECEIVABLE		ADVANCES ON C/A		CASH	
	CONTOS OF RÉIS	INDEX- NUMBERS	CONTOS OF RÉIS	INDEX- NUMBERS	CONTOS OF RÉIS	INDEX- NUMBERS	CONTOS OF RÉIS	INDEX- NUMBERS
1912.....	319.034	100	293.137	100	315.044	100	201.384	100
1913.....	294.450	92	332.886	113	437.006	139	214.243	106
1914.....	262.139	82	296.235	101	391.829	124	311.511	154
1915.....	243.221	76	284.385	97	389.160	123	341.183	170
1916.....	331.618	104	351.487	120	462.384	147	339.864	169
1917.....	417.408	131	375.983	128	549.044	174	387.204	192
1918.....	565.830	177	557.767	190	801.635	254	492.340	244
1919.....	708.312	222	841.948	287	1.001.242	346	570.672	283
1920.....	827.536	259	1.311.023	447	1.274.828	405	838.752	417
1921.....	1.263.153	396	1.142.069	390	1.637.105	520	859.182	427
1922.....	1.735.645	544	1.324.894	452	1.357.644	431	1.011.050	502
1923.....	2.271.707	712	1.890.953	645	1.601.485	508	1.304.223	648
1924.....	2.230.698	699	2.532.195	864	1.806.336	573	1.286.236	639
1925.....	1.988.773	623	2.691.973	918	1.875.903	595	1.038.662	515
1926.....	1.967.541	617	2.459.756	839	1.707.693	571	999.432	497
1927.....	2.790.806	874	3.001.312	1 017	2.164 055	687	819.277	406
1928.....	3.008.122	943	3.715 349	1.267	3.000.665	952	1.045.097	519

LIABILITIES

ON DECEMBER 31st.	CAPITAL		RESERVE FUNDS		DEPOSITS AT SIGHT AND AT TERM	
	CONTOS OF REIS	INDEX- NUMBERS	CONTOS OF REIS	INDEX- NUMBERS	CONTOS OF REIS	INDEX- NUMBERS
1912.....	251.283	100	23.912	100	700.540	100
1913.....	323.233	120	38.620	162	728.396	104
1914.....	319.067	127	40.507	170	649.073	98
1915.....	323.228	120	43.925	184	713.243	102
1916.....	333.277	133	49.405	207	925.179	132
1917.....	362.072	144	60.327	253	1.065.603	152
1918.....	426.940	170	66.804	279	1.559.210	223
1919.....	487.704	194	74.175	310	1.908.854	273
1920.....	510.586	203	106.156	444	2.219.698	317
1921.....	615.648	245	136.042	569	3.074.559	439
1922.....	600.711	239	170.541	713	3.425.120	489
1923.....	640.698	255	237.521	993	3.609.368	515
1924.....	747.923	297	296.705	1.241	3.830.157	547
1925.....	756.550	301	334.704	1.400	3.661.247	523
1926.....	758.980	302	362.831	1.517	3.790.427	541
1927.....	874.715	348	396.622	1.658	4.929.531	704
1928.....	914.793	364	475.533	1.989	5.882.226	840

BANKING

SUMMARY OF THE BALANCE SHEETS OF THE NATIONAL AND FOREIGN BANKS OPERATING IN BRAZIL

VALUE IN £ 1.000

ASSETS

ON DECEMBER 31st.	BILLS DISCOUNTED		BILLS RECEIVABLE		ADVANCES ON C/A		CASH	
	£ 1.000	INDEX- NUMBERS	£ 1.000	INDEX- NUMBERS	£ 1.000	INDEX- NUMBERS	£ 1.000	INDEX- NUMBERS
1912.....	21.373	100	10.638	100	21.105	100	13.491	100
1913.....	19.572	92	22.120	113	29.048	138	14.241	106
1914.....	16.008	75	18.090	92	23.928	114	19.023	145
1915.....	12.129	57	14.182	72	19.408	92	17.015	126
1916.....	16.385	77	17.369	88	22.848	108	16.794	124
1917.....	23.642	111	21.296	108	31.098	147	21.932	162
1918.....	32.049	150	31.593	161	45.405	215	27.887	207
1919.....	51.694	212	61.447	313	79.641	377	41.649	309
1920.....	35.720	167	56.589	288	55.027	261	36.201	268
1921.....	39.967	187	36.136	184	51.798	245	27.185	201
1922.....	51.057	239	38.709	197	39.938	190	29.742	220
1923.....	48.952	229	40.749	207	34.511	164	28.105	208
1924.....	54.606	256	61.986	316	44.218	210	31.486	233
1925.....	58.524	274	79.217	403	55.292	262	30.565	227
1926.....	48.164	225	60.213	307	44.006	209	24.465	181
1927.....	68.605	321	73.780	376	53.198	252	20.140	149
1928.....	73.947	346	91.333	465	73.764	350	25.691	190

LIABILITIES

ON DECEMBER 31st.	CAPITAL		RESERVE FUNDS		DEPOSITS AT SIGHT AND AT TERM	
	£ 1.000	INDEX- NUMBERS	£ 1.000	INDEX- NUMBERS	£ 1.000	INDEX- NUMBERS
1912.....	16.834	100	1.602	100	46.931	100
1913.....	21.485	128	2.567	160	48.417	103
1914.....	19.485	115	2.474	155	39.692	85
1915.....	16.119	96	2.191	137	35.569	76
1916.....	16.469	98	2.441	152	45.717	97
1917.....	20.598	122	3.417	213	60.357	129
1918.....	24.182	144	3.784	236	88.315	188
1919.....	35.600	212	5.413	338	139.312	297
1920.....	22.039	131	4.582	286	95.812	204
1921.....	19.480	116	4.304	269	97.280	207
1922.....	17.986	107	5.017	313	100.756	215
1923.....	13.807	82	5.118	319	77.780	166
1924.....	18.308	109	7.263	453	93.759	207
1925.....	22.263	132	9.849	615	107.740	220
1926.....	18.579	110	8.882	554	92.787	198
1927.....	21.503	128	9.750	609	121.181	258
1928.....	22.488	134	11.690	730	144.601	308

FEDERAL SAVINGS BANKS BALANCE TO CREDIT OF DEPOSITORS

DECEMBER 31st.	CONTOS OF REIS — STATES										EQUIVALENT IN £ 1,000	INDEX-NUMBERS OF		DECEMBER 31st.
	FEDERAL DISTRICT AND PETROPOLIS	SÃO PAULO	BAHIA	RIO GRANDE DO SUL	PER- NAMBUCO	MINAS GERAES	TOTAL	OTHER STATES	TOTAL BRAZIL	CONTOS		£		
													CONTOS	
1913.....	62,103	41,132	17,841	24,362	13,166	6,851	165,455	45,889	211,344	100	100	13,626	100	.....1913
1914.....	54,691	34,135	14,940	20,329	10,895	6,012	141,002	42,829	183,831	87	82	11,226	87	.....1914
1915.....	57,056	39,008	14,469	18,270	8,587	5,901	143,889	40,248	184,137	87	70	9,554	87	.....1915
1916.....	67,256	51,416	16,785	18,062	7,818	6,703	168,040	41,407	209,447	99	76	10,418	99	.....1916
1917.....	75,546	50,690	16,166	18,006	9,405	7,430	177,243	43,264	220,507	104	85	11,671	104	.....1917
1918.....	96,926	61,468	19,169	19,052	12,014	8,908	217,537	45,069	262,606	124	104	14,104	124	.....1918
1919.....	112,418	69,605	22,432	20,062	14,438	10,369	249,404	48,467	297,871	141	131	17,861	141	.....1919
1920.....	123,714	80,971	22,545	19,741	14,519	11,123	272,613	47,957	320,570	152	152	20,662	152	.....1920
1921.....	131,865	95,622	21,435	18,561	15,874	11,474	294,831	44,114	338,945	161	86	11,695	161	.....1921
1922.....	155,820	116,903	23,511	17,584	17,468	12,010	343,296	51,888	395,184	187	87	11,783	187	.....1922
1923.....	155,790	130,581	25,877	21,228	20,517	11,855	365,848	57,134	422,982	200	67	9,115	200	.....1923
1924.....	159,176	124,759	27,632	22,522	20,640	12,105	366,634	59,973	426,607	202	77	10,447	202	.....1924
1925.....	164,207	124,107	28,455	23,201	18,235	11,753	369,958	59,110	429,068	203	93	12,626	203	.....1925
1926.....	169,922	123,665	28,006	22,935	14,444	12,449	371,421	56,883	428,304	203	77	10,485	203	.....1926
1927.....	186,154	145,084	28,930	20,884	12,311	10,748	404,111	52,276	456,387	216	82	11,219	216	.....1927
1928.....	203,689	158,497	29,424	21,102	12,066	10,410	435,197	51,208	486,405	230	88	11,957	230	.....1928
% in 1913.....	29.39 %	19.46 %	8.44 %	11.53 %	6.23 %	3.24 %	78.29 %	21.71 %	100.00 %	—	—	—	—	—
% in 1928.....	41.83 %	32.58 %	6.05 %	4.34 %	2.48 %	2.14 %	89.47 %	10.53 %	100.00 %	—	—	—	—	—

COFFEE STATISTICS

COFFEE STATISTICS (ENTRIES)

CROPS	UNITY	PORTS OF ENTRIES					TOTAL INDEX- NUMBERS
		RIO DE JANEIRO	SANTOS	VICTORIA	BAHIA	TOTAL	
1910-1911.....	Bag.	2.494.903	8.110.145	188.897	58.446	10.945.161	100
1911-1912.....	»	2.528.676	9.972.266	388.857	109.926	13.114.721	120
1912-1913.....	»	2.888.020	8.584.797	459.883	259.137	12.110.755	111
1913-1914.....	»	2.945.132	10.855.454	536.854	120.291	14.425.362	130
1914-1915.....	»	3.357.768	9.497.553	521.058	87.922	13.496.670	123
1915-1916.....	»	3.259.393	11.744.492	718.426	178.555	15.981.488	146
1916-1917.....	»	2.366.136	9.803.044	513.780	224.922	12.782.886	117
1917-1918.....	»	2.902.363	12.143.920	711.311	151.216	15.816.040	145
1918-1919.....	»	1.731.837	7.397.620	544.992	163.234	9.859.114	90
1919-1920.....	»	2.563.572	4.164.348	676.018	290.182	7.605.309	69
1920-1921.....	»	3.337.495	10.509.867	687.916	98.194	14.633.472	134
1921-1922.....	»	3.639.587	8.178.464	846.375	201.371	12.954.608	118
1922-1923.....	»	2.663.520	6.811.925	722.715	184.665	10.361.394	95
1923-1924.....	»	3.785.580	10.325.977	723.079	225.031	15.059.667	162
1924-1925.....	»	3.165.966	8.896.853	943.669	327.787	13.334.475	218
1925-1926.....	»	3.919.782	9.079.947	913.339	274.300	14.187.368	130
1926-1927.....	»	3.625.336	9.479.133	873.490	245.283	14.223.242	130
1927-1928.....	»	3.827.519	10.254.352	1.303.254	408.728	15.793.853	144
1928-1929.....	»	2.991.906	8.883.737	1.055.331	338.037	13.269.011	121

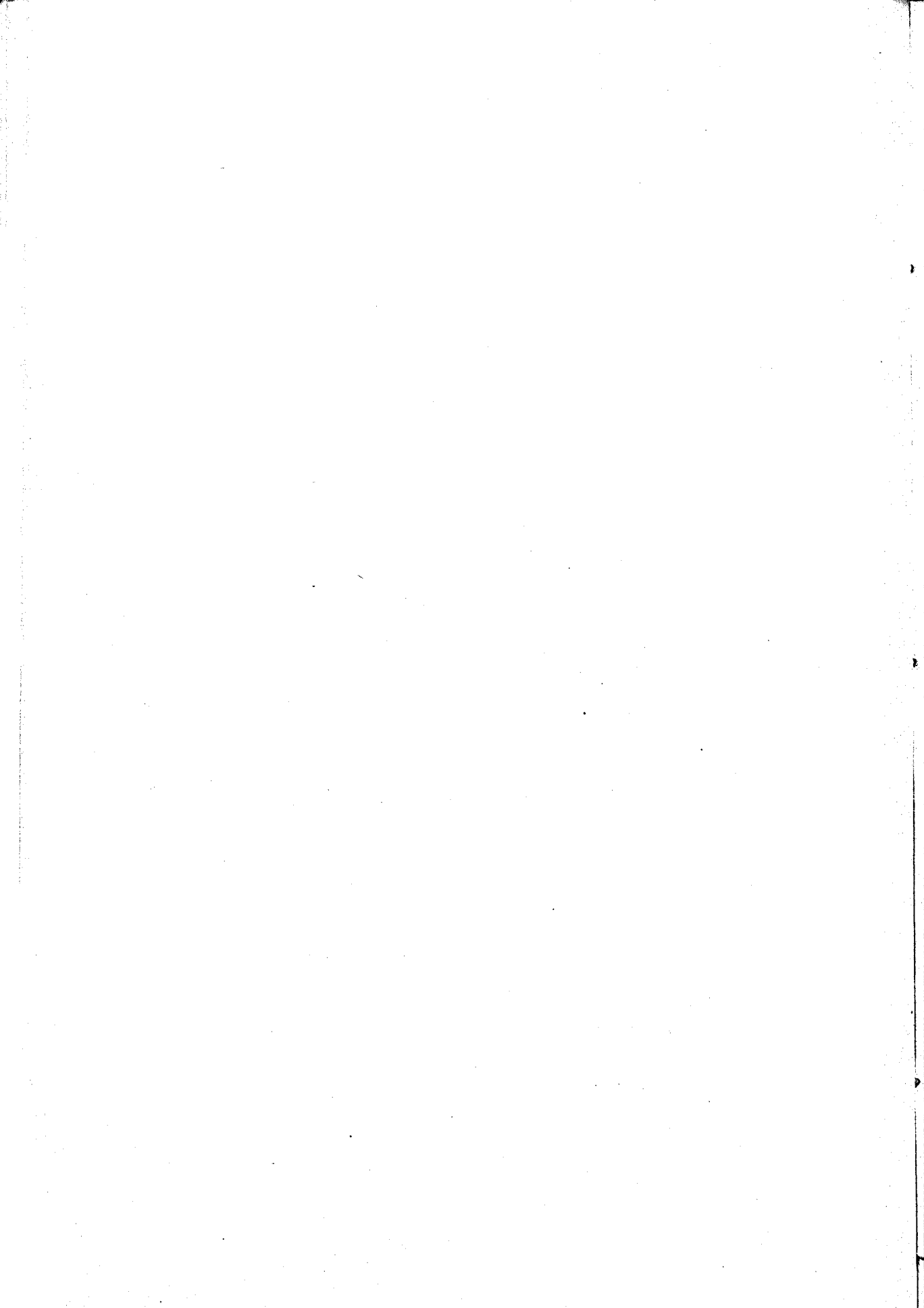
Bag = 60 kilogr. or 132 pounds.

Before the creation of the Government warehouses, in the interior of the coffee growing States, the statistical figures for coffee entries in the exporting ports showed, more or less, the crop for each agricultural year.

After the creation of those warehouses, coffee entries in ports of shipment are greatly inferior to the crop, due to a part being retained in said warehouses.

CURRENT COFFEE PRICES

YEARS	RIO N. 7			NEW-YORK N. 7			INDEX-NUMBER	
	PRICE IN RÉIS, PER KILO			PRICE IN CENTS, PER POUND			AVERAGE	
	Min.	Average	Max.	Min.	Average	Max.	Rio	New-York
1910.....	4\$400	5\$462	7\$762	8.25	9.64	13.37	100	100
1911.....	6\$600	7\$746	9\$804	11.50	13.29	16.00	142	138
1912.....	7\$830	8\$507	8\$987	13.75	14.32	15.12	156	148
1913.....	5\$106	6\$190	8\$170	9.00	10.90	13.87	113	113
1914.....	3\$813	4\$695	5\$583	6.12	8.77	9.75	86	91
1915.....	3\$949	4\$933	5\$788	6.50	7.40	8.00	90	77
1916.....	5\$447	6\$504	7\$490	7.75	9.30	10.12	119	96
1917.....	4\$222	5\$592	7\$013	7.50	9.11	10.50	102	95
1918.....	4\$222	6\$065	11\$371	8.25	9.03	10.62	111	94
1919.....	9\$124	12\$432	18\$044	14.50	19.20	24.25	228	199
1920.....	6\$810	10\$103	11\$984	6.12	11.87	16.37	185	123
1921.....	6\$401	10\$723	13\$959	5.37	7.12	9.37	196	74
1922.....	13\$005	15\$598	18\$248	8.25	10.12	11.50	286	105
1923.....	16\$886	21\$007	23\$695	10.50	11.50	13.75	385	119
1924.....	17\$577	29\$275	42\$216	10.62	16.81	25.00	536	174
1925.....	23\$151	32\$461	40\$173	16.38	20.78	23.75	594	216
1926.....	21\$585	24\$740	27\$372	15.00	18.58	20.50	453	192
1927.....	21\$108	23\$643	26\$759	13.00	14.73	16.25	433	153
1928.....	23\$695	27\$464	30\$640	14.25	16.45	18.25	503	171



FOREIGN TRADE OF BRAZIL

(1910-1928)

IMPORTS AND EXPORTS OF MERCHANDISE

GROSS WEIGHT

YEARS	QUANTITY — (1.000 METRIC TONS)		INDEX-NUMBERS	
	IMPORTS	EXPORTS	IMPORTS	EXPORTS
	1910.....	3.965	1.286	100	100
1911.....	4.255	1.280	107	99
1912.....	5.207	1.301	131	101
1913.....	5.938	1.382	149	107
1914.....	3.478	1.310	88	102
1915.....	2.800	1.809	71	141
1916.....	2.644	1.871	67	146
1917.....	1.987	2.017	50	157
1918.....	1.740	1.772	44	138
1919.....	2.780	1.908	70	148
1920.....	3.277	2.101	83	163
1921.....	2.578	1.919	65	149
1922.....	3.264	2.122	82	165
1923.....	3.576	2.229	90	173
1924.....	4.428	1.835	112	143
1925.....	4.972	1.925	125	152
1926.....	4.946	1.858	125	144
1927.....	5.520	2.017	139	157
1928.....	5.838	2.075	147	161

VALUE IN CONTOS OF REIS

YEARS	VALUE — IN CONTOS		INDEX-NUMBERS	
	IMPORTS	EXPORTS	IMPORTS	EXPORTS
	1910.....	713.863	939.413	100	100
1911.....	793.716	1.003.925	111	107
1912.....	951.370	1.119.737	133	119
1913.....	1.007.495	981.768	141	105
1914.....	561.853	755.747	79	80
1915.....	582.996	1.042.298	82	111
1916.....	810.759	1.136.888	114	121
1917.....	837.738	1.192.175	117	127
1918.....	989.404	1.137.100	139	121
1919.....	1.334.259	2.178.719	187	232
1920.....	2.090.633	1.752.411	293	187
1921.....	1.689.839	1.709.722	237	182
1922.....	1.652.630	2.332.084	232	248
1923.....	2.267.159	3.297.033	318	351
1924.....	2.789.557	3.863.554	391	411
1925.....	3.376.832	4.021.965	473	428
1926.....	2.705.553	3.190.559	379	340
1927.....	3.273.163	3.644.118	458	388
1928.....	3.694.990	3.970.273	518	423

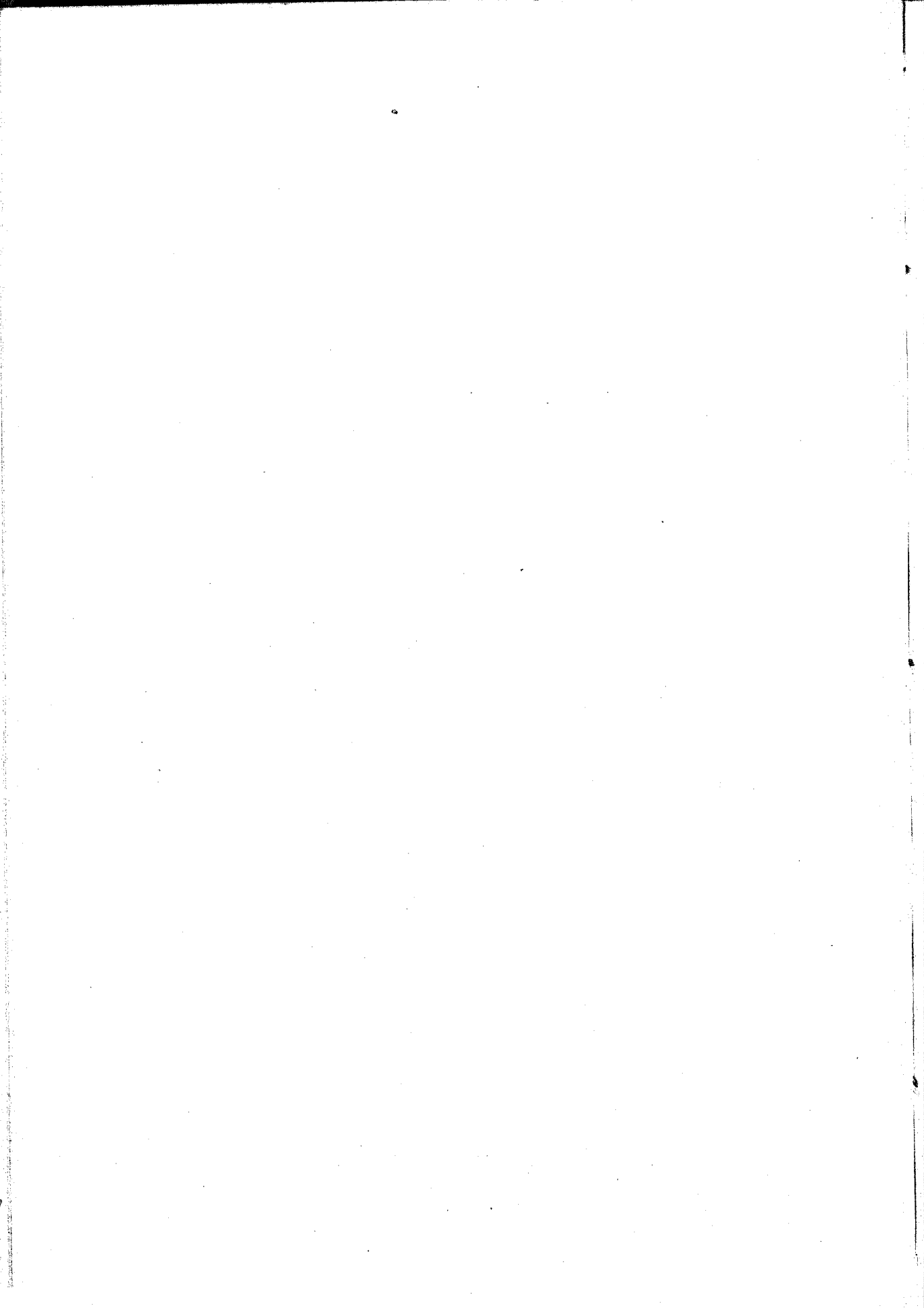
IMPORTS AND EXPORTS OF MERCHANDISE

VALUE IN £ 1.000

YEARS	VALUE — £ 1.000		INDEX-NUMBERS	
	IMPORTS	EXPORTS	IMPORTS	EXPORTS
1910.....	47.872	63.092	100	100
1911.....	52.822	66.839	110	106
1912.....	63.425	74.649	133	118
1913.....	67.166	65.451	140	104
1914.....	35.473	46.803	74	74
1915.....	30.088	53.951	63	86
1916.....	40.369	56.462	84	89
1917.....	44.510	63.031	93	100
1918.....	52.817	61.168	110	97
1919.....	78.177	130.085	163	206
1920.....	125.005	107.521	261	170
1921.....	60.468	58.587	126	93
1922.....	48.641	68.578	102	109
1923.....	50.543	73.184	106	116
1924.....	68.337	95.103	143	151
1925.....	84.443	102.875	176	163
1926.....	79.876	94.254	167	149
1927.....	79.634	88.689	166	141
1928.....	90.669	97.426	189	154

ANNUAL EXCESS OF IMPORTS OR EXPORTS

YEARS	EXCESS OF IMPORTS OVER EXPORTS		EXCESS OF EXPORTS OVER IMPORTS	
	CONTOS OF REIS	£ 1.000	CONTOS OF REIS	£ 1.000
1910.....	—	—	225.550	15.220
1911.....	—	—	210.209	14.017
1912.....	—	—	168.367	11.224
1913.....	25.727	1.715	—	—
1914.....	—	—	193.894	11.330
1915.....	—	—	459.302	23.863
1916.....	—	—	326.129	16.093
1917.....	—	—	354.437	18.521
1918.....	—	—	147.696	8.351
1919.....	—	—	844.460	51.908
1920.....	338.222	17.484	—	—
1921.....	—	1.881	19.883	—
1922.....	—	—	679.454	19.937
1923.....	—	—	1.029.874	22.641
1924.....	—	—	1.073.997	26.766
1925.....	—	—	645.183	18.432
1926.....	—	—	485.006	14.378
1927.....	—	—	370.955	9.055
1928.....	—	—	275.804	6.757
Total.....	363.949	21.080	7.510.200	288.493
Balance.....	—	—	7.146.251	267.413



IMPORTS AND EXPORTS BY LEADING COUNTRIES

(1910-1928)

IMPORTS AND EXPORTS BY LEADING COUNTRIES

UNITED STATES

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	419.014	91.679	6,127.582	371.246	339.952	22,858.529
1911.....	423.819	105.865	7,045.277	369.737	357.580	23,810.283
1912.....	831.718	148.486	9,899.036	442.374	438.009	29,200.599
1913.....	870.497	158.301	10,553.433	304.493	316.552	21,103.483
1914.....	652.637	101.949	6,222.948	486.648	312.198	19,001.781
1915.....	1,139.602	187.873	9,651.305	802.312	427.024	22,149.556
1916.....	1,234.101	317.661	15,840.605	999.799	520.499	25,831.905
1917.....	1,040.018	394.890	21,065.302	1,056.604	532.731	28,013.134
1918.....	730.293	355.932	18,984.413	753.463	393.896	21,287.015
1919.....	1,360.813	640.316	37,422.752	744.757	901.814	54,070.947
1920.....	1,625.182	880.237	51,939.093	978.866	725.189	44,987.187
1921.....	960.822	527.085	19,148.045	714.444	627.914	21,664.607
1922.....	501.877	378.927	11,081.624	738.207	904.990	26,456.544
1923.....	610.625	505.765	11,238.827	755.950	1,363.505	30,292.731
1924.....	1,217.114	674.662	16,543.809	630.277	1,656.461	40,808.915
1925.....	1,171.003	838.222	20,771.604	754.746	1,813.857	46,467.925
1926.....	1,812.194	793.807	23,308.962	833.890	1,526.390	45,103.290
1927.....	1,345.846	929.072	22,843.375	730.109	1,683.813	40,981.998
1928.....	921.850	981.710	24,089.730	747.411	1,804.442	44,278.917

UNITED STATES

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	101	115	115	99	105	104
1912.....	198	162	162	119	130	123
1913.....	208	173	172	106	116	92
1914.....	156	111	102	131	80	83
1915.....	272	205	158	216	123	90
1916.....	295	346	259	269	153	113
1917.....	248	431	344	285	157	123
1918.....	174	388	310	203	116	93
1919.....	325	698	611	201	265	236
1920.....	388	960	848	264	213	199
1921.....	229	575	313	192	185	95
1922.....	120	413	181	199	266	116
1923.....	146	562	183	204	401	133
1924.....	290	736	270	170	487	179
1925.....	279	914	339	203	534	203
1926.....	432	866	380	225	449	197
1927.....	321	1,013	373	197	495	176
1928.....	220	1,071	393	201	531	194

IMPORTS AND EXPORTS BY LEADING COUNTRIES
GREAT BRITAIN

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	2,016,148	203,215	13,676,221	187,841	222,547	14,581,334
1911.....	2,247,322	230,527	15,343,565	169,222	150,991	10,040,464
1912.....	2,351,205	239,554	15,970,277	129,503	132,918	8,861,924
1913.....	2,618,412	246,546	16,436,421	153,406	129,350	8,623,309
1914.....	1,698,719	134,554	8,436,048	168,095	108,000	6,746,749
1915.....	784,853	127,547	6,596,897	138,665	125,055	6,475,698
1916.....	424,897	165,281	8,228,784	121,137	131,116	6,493,249
1917.....	271,526	150,854	7,979,264	172,550	149,303	7,811,815
1918.....	239,317	210,878	10,783,721	141,597	114,802	6,168,829
1919.....	335,057	215,542	12,737,126	150,298	157,752	9,483,666
1920.....	464,385	451,673	27,197,417	137,099	140,024	8,759,398
1921.....	376,357	344,634	12,336,595	184,241	117,916	4,073,912
1922.....	1,259,910	427,101	12,544,534	267,088	230,415	6,811,535
1923.....	1,431,694	600,614	13,427,728	207,555	229,330	5,120,797
1924.....	1,227,187	666,994	16,346,931	117,883	130,231	3,263,213
1925.....	1,514,069	751,024	18,770,209	116,920	200,994	5,181,531
1926.....	1,008,176	512,112	15,207,459	84,441	111,493	3,224,513
1927.....	1,870,058	694,606	16,899,379	107,624	123,970	3,019,036
1928.....	2,315,609	795,478	19,518,764	120,105	136,701	3,354,236

GREAT BRITAIN

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	111	113	114	90	68	69
1912.....	117	118	117	69	60	61
1913.....	130	121	120	82	58	59
1914.....	84	66	62	89	49	46
1915.....	39	63	48	74	56	44
1916.....	21	81	60	65	59	44
1917.....	13	74	58	92	67	54
1918.....	12	99	79	75	52	42
1919.....	17	106	93	80	71	65
1920.....	23	222	199	73	63	60
1921.....	18	170	90	98	53	28
1922.....	62	210	92	142	104	47
1923.....	71	296	98	110	103	35
1924.....	61	328	119	63	50	22
1925.....	75	370	137	62	90	36
1926.....	50	252	111	45	50	22
1927.....	93	342	124	57	56	21
1928.....	115	391	143	64	61	23

IMPORTS AND EXPORTS BY LEADING COUNTRIES

GERMANY

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	305.721	113.502	7.607.898	196.138	109.957	7.466.734
1911.....	330.879	133.274	8.869.911	212.494	145.717	9.702.501
1912.....	444.349	163.636	10.909.070	223.868	160.272	10.684.813
1913.....	595.252	176.061	11.737.398	211.106	137.390	9.159.313
1914.....	185.293	87.237	5.719.045	113.863	69.565	4.637.337
1915.....	13.060	8.690	458.285	—	—	—
1916.....	69	359	17.729	—	—	—
1917.....	89	911	48.049	—	—	—
1918.....	—	—	—	—	—	—
1919.....	1.723	3.208	201.033	11.785	10.523	701.490
1920.....	55.059	104.862	5.875.913	123.858	112.301	6.184.217
1921.....	155.169	137.054	4.864.004	145.513	165.049	5.569.531
1922.....	225.401	147.237	4.309.270	115.933	140.821	4.203.335
1923.....	157.203	236.363	5.272.469	129.330	186.513	4.139.051
1924.....	253.791	342.094	8.322.826	129.393	253.170	6.304.334
1925.....	419.081	465.804	11.774.396	137.523	272.102	6.875.737
1926.....	337.145	342.008	10.129.524	158.226	266.466	7.898.341
1927.....	268.957	348.018	8.467.966	205.513	378.640	9.211.780
1928.....	309.701	460.665	11.304.292	213.656	444.582	10.909.168

GERMANY

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	108	117	117	108	133	130
1912.....	145	144	143	115	146	143
1913.....	165	155	154	108	125	123
1914.....	61	77	75	58	63	62
1915.....	4	8	6	—	—	—
1916.....	0,02	0,3	—	—	—	—
1917.....	0,03	1	—	—	—	—
1918.....	—	—	—	—	—	—
1919.....	1	3	3	6	10	9
1920.....	18	92	77	63	102	83
1921.....	51	121	64	74	150	75
1922.....	74	130	57	59	128	56
1923.....	51	208	69	66	170	55
1924.....	83	301	109	61	230	84
1925.....	137	410	155	70	247	92
1926.....	110	301	133	81	242	109
1927.....	88	307	111	105	344	123
1928.....	101	406	149	109	404	146

IMPORTS AND EXPORTS BY LEADING COUNTRIES

ARGENTINA

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	469.692	61.010	4.071.564	94.686	35.206	2.382.457
1911.....	478.683	60.477	4.024.858	96.314	39.485	2.629.630
1912.....	554.893	71.349	4.756.625	94.761	43.917	2.927.775
1913.....	598.457	74.981	4.998.706	111.610	46.563	3.104.183
1914.....	402.431	53.832	3.412.927	102.007	36.476	2.226.042
1915.....	400.403	92.575	4.786.028	144.607	52.095	2.692.439
1916.....	508.101	114.019	5.675.425	194.028	67.992	3.393.699
1917.....	281.111	109.306	5.791.925	235.829	106.725	5.707.387
1918.....	444.856	187.899	10.020.245	323.897	172.753	9.296.626
1919.....	522.894	204.448	12.032.250	190.819	96.458	5.836.881
1920.....	321.639	157.214	10.544.889	255.413	120.117	7.093.995
1921.....	383.841	199.557	6.902.798	228.005	112.900	3.847.852
1922.....	528.971	225.551	6.737.689	309.532	158.907	4.694.198
1923.....	556.597	277.031	6.196.424	331.732	177.464	3.942.956
1924.....	677.915	338.730	8.296.620	272.494	208.279	5.122.432
1925.....	632.360	395.753	9.837.258	259.346	214.559	5.572.465
1926.....	516.568	266.452	7.935.371	259.334	202.252	5.021.647
1927.....	726.546	389.546	9.479.682	280.384	219.391	5.339.946
1928.....	837.857	426.357	10.461.429	270.439	235.680	5.783.529

ARGENTINA

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	102	99	99	102	112	110
1912.....	118	117	117	100	125	123
1913.....	127	123	123	118	132	130
1914.....	86	88	84	108	104	93
1915.....	85	152	118	153	148	113
1916.....	108	187	139	205	193	142
1917.....	60	179	142	249	303	198
1918.....	95	307	246	342	491	390
1919.....	111	335	296	292	274	245
1920.....	68	258	259	270	341	298
1921.....	82	327	170	327	321	161
1922.....	113	370	166	350	451	197
1923.....	119	456	152	288	504	166
1924.....	144	555	204	294	591	215
1925.....	135	649	242	254	610	234
1926.....	110	437	195	254	574	249
1927.....	155	639	233	296	623	224
1928.....	178	699	257	286	669	243

IMPORTS AND EXPORTS BY LEADING COUNTRIES

FRANCE

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	114.094	67.480	4.539.270	99.889	79.141	5.310.094
1911.....	101.153	70.215	4.671.533	83.154	79.443	5.288.771
1912.....	158.151	85.652	5.710.102	109.200	109.614	7.307.614
1913.....	232.047	98.579	6.571.065	139.676	119.887	7.992.442
1914.....	63.946	42.966	2.767.403	97.184	60.938	3.829.156
1915.....	14.047	28.823	1.486.525	173.043	116.501	6.031.857
1916.....	14.814	42.158	2.095.378	237.310	178.654	8.899.574
1917.....	8.728	33.824	1.785.118	226.538	157.220	8.325.752
1918.....	5.842	47.348	2.158.993	119.208	102.416	5.564.065
1919.....	7.247	50.531	2.967.405	347.086	463.793	27.267.743
1920.....	35.470	117.381	6.847.672	136.956	200.458	12.850.008
1921.....	26.634	104.506	3.775.263	126.921	170.812	5.797.604
1922.....	29.922	97.968	2.895.658	176.041	257.499	7.571.592
1923.....	30.354	146.198	3.262.288	199.506	409.708	9.084.397
1924.....	57.877	188.672	4.616.355	169.491	469.425	11.545.453
1925.....	68.905	195.880	4.903.778	171.774	511.601	12.946.600
1926.....	70.221	172.827	5.053.956	125.593	278.318	8.315.463
1927.....	61.418	207.040	5.036.366	163.840	350.395	8.528.897
1928.....	59.485	234.553	5.755.754	176.089	363.956	8.931.924

FRANCE

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	89	104	103	83	100	99
1912.....	139	127	126	109	139	138
1913.....	203	146	145	140	151	150
1914.....	56	64	61	97	77	72
1915.....	12	43	33	173	147	114
1916.....	13	62	46	237	226	168
1917.....	8	50	39	227	199	157
1918.....	5	70	48	119	129	105
1919.....	6	75	65	347	586	514
1920.....	31	174	151	137	253	242
1921.....	23	155	83	127	216	113
1922.....	26	145	64	176	325	143
1923.....	27	217	72	200	518	171
1924.....	51	280	102	169	593	217
1925.....	60	290	108	172	646	244
1926.....	62	256	111	126	352	157
1927.....	54	307	111	164	443	161
1928.....	52	348	127	176	460	168

IMPORTS AND EXPORTS BY LEADING COUNTRIES
BELGIUM

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST
1910.....	213.560	32.288	2.163.805	53.517	17.005	1.164.570
1911.....	181.623	33.104	2.202.788	66.761	24.064	1.602.682
1912.....	259.989	51.211	3.414.099	49.159	30.029	2.001.947
1913.....	242.933	51.480	3.431.995	50.998	24.984	1.665.607
1914.....	71.392	15.388	1.008.085	30.250	11.393	756.386
1915.....	1.715	1.004	51.777	—	—	—
1916.....	859	1.157	57.950	—	—	—
1917.....	426	400	22.191	—	—	—
1918.....	—	—	—	4.149	5.780	323.434
1919.....	3.782	1.792	110.132	50.958	79.524	4.740.757
1920.....	41.114	38.899	2.207.116	44.972	47.794	2.884.406
1921.....	95.378	69.200	2.455.900	40.263	43.033	1.454.815
1922.....	91.686	52.623	1.553.076	45.244	64.966	1.935.992
1923.....	123.011	86.319	1.913.253	58.520	85.554	1.912.695
1924.....	134.230	98.284	2.414.986	66.549	106.911	2.631.001
1925.....	137.779	114.499	2.835.541	61.340	103.062	2.643.409
1926.....	249.671	116.398	3.429.509	50.588	75.605	2.218.612
1927.....	282.668	134.048	3.260.412	107.498	101.549	2.471.536
1928.....	285.892	145.599	3.572.774	111.438	108.881	2.671.882

BELGIUM

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	85	102	102	125	142	138
1912.....	121	158	158	92	177	172
1913.....	114	159	159	95	147	143
1914.....	33	48	47	57	67	65
1915.....	1	3	2	—	—	—
1916.....	—	4	3	—	—	—
1917.....	—	1	1	—	—	—
1918.....	—	—	—	8	34	28
1919.....	2	6	5	95	408	407
1920.....	19	120	102	84	281	248
1921.....	45	214	114	75	253	125
1922.....	43	162	72	85	382	166
1923.....	58	266	88	109	503	164
1924.....	63	303	112	124	629	226
1925.....	65	353	151	115	611	227
1926.....	117	359	159	95	445	191
1927.....	132	414	151	201	597	212
1928.....	134	440	165	208	640	229

IMPORTS AND EXPORTS BY LEADING COUNTRIES
ITALY

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	35.183	22.737	1.519.965	19.112	6.340	434.139
1911.....	40.559	28.957	1.926.282	17.193	11.567	770.204
1912.....	55.319	37.332	2.488.798	16.202	12.642	842.820
1913.....	71.348	38.166	2.544.407	25.403	12.553	836.890
1914.....	32.950	23.098	1.448.567	39.219	23.897	1.393.753
1915.....	31.882	25.528	1.327.013	60.234	32.126	1.062.748
1916.....	32.838	28.303	1.410.597	92.202	68.102	3.401.060
1917.....	9.937	16.608	878.005	116.514	92.370	4.853.614
1918.....	9.458	21.054	1.126.521	137.579	120.998	6.421.278
1919.....	10.851	18.261	1.067.111	51.431	66.773	3.821.439
1920.....	46.897	50.380	3.079.707	96.968	123.122	7.826.860
1921.....	30.721	48.525	1.760.198	84.364	110.204	3.810.106
1922.....	37.858	63.936	1.886.508	79.567	128.668	3.743.771
1923.....	27.909	89.356	1.937.832	108.315	216.408	4.743.477
1924.....	32.425	96.847	2.400.557	128.297	318.402	7.772.867
1925.....	44.690	122.982	3.073.091	98.159	253.714	6.563.312
1926.....	56.843	100.499	2.962.415	66.386	171.983	5.079.522
1927.....	37.425	113.199	2.753.994	64.450	166.919	4.062.398
1928.....	54.882	137.216	3.367.066	68.567	197.011	4.834.210

ITALY

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	115	127	127	90	182	177
1912.....	157	164	164	85	199	194
1913.....	203	168	167	133	198	193
1914.....	94	102	95	205	377	321
1915.....	91	112	87	315	507	383
1916.....	93	124	93	482	1.074	783
1917.....	28	73	58	607	1.457	1.118
1918.....	27	93	74	720	1.908	1.479
1919.....	31	80	70	269	1.053	880
1920.....	133	222	203	507	1.942	1.803
1921.....	87	213	116	441	1.738	878
1922.....	108	281	124	416	2.029	862
1923.....	79	393	131	567	3.413	1.092
1924.....	92	426	158	671	5.023	1.790
1925.....	127	541	202	514	4.002	1.512
1926.....	102	442	195	347	2.713	1.170
1927.....	106	498	181	337	2.633	936
1928.....	156	603	221	359	3.017	1.113

**IMPORTS AND EXPORTS BY LEADING COUNTRIES
PORTUGAL**

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	92.173	39.709	2.668.561	3.391	2.527	168.111
1911.....	90.592	42.693	2.841.199	6.569	4.590	305.411
1912.....	99.738	45.028	3.001.887	3.183	2.371	158.042
1913.....	100.809	44.221	2.948.059	5.061	4.897	326.463
1914.....	56.379	29.139	1.809.356	8.355	6.608	415.583
1915.....	44.025	28.879	1.490.323	20.511	9.291	486.117
1916.....	44.806	37.704	1.872.049	8.884	6.261	313.600
1917.....	34.944	27.242	1.435.574	4.766	5.243	273.807
1918.....	33.722	37.963	2.027.917	5.675	10.402	554.625
1919.....	24.582	39.718	2.364.542	13.474	11.567	693.138
1920.....	35.235	43.212	2.644.180	39.817	35.628	2.049.369
1921.....	18.771	31.092	1.102.221	64.570	36.650	1.258.169
1922.....	25.750	40.231	1.176.931	44.653	39.845	1.195.832
1923.....	25.799	46.943	1.044.075	66.173	72.960	1.053.315
1924.....	31.145	51.630	1.259.726	15.964	21.943	555.340
1925.....	31.547	58.511	1.499.675	15.911	22.926	564.843
1926.....	34.373	56.680	1.662.628	13.316	13.518	395.271
1927.....	28.018	61.116	1.487.343	21.265	14.930	363.338
1928.....	35.146	75.717	1.857.946	15.349	17.568	431.028

PORTUGAL

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	98	108	106	194	182	182
1912.....	108	113	112	94	94	94
1913.....	109	111	110	167	194	194
1914.....	61	78	68	246	261	247
1915.....	48	73	56	605	368	289
1916.....	49	95	70	262	248	186
1917.....	38	69	54	141	207	163
1918.....	37	96	76	167	412	330
1919.....	27	100	89	397	458	412
1920.....	38	109	99	1.174	1.410	1.219
1921.....	20	78	41	1.904	1.450	748
1922.....	28	101	44	1.317	1.877	711
1923.....	28	118	39	1.951	2.887	983
1924.....	34	130	47	471	868	330
1925.....	34	147	56	469	907	336
1926.....	37	143	62	393	535	235
1927.....	30	154	56	627	591	216
1928.....	38	191	70	453	695	256

IMPORTS AND EXPORTS BY LEADING COUNTRIES
NETHERLANDS

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	6.714	4.516	303.701	94.472	46.330	3.241.896
1911.....	9.259	5.095	339.134	94.670	81.628	5.439.056
1912.....	10.650	7.115	474.337	81.652	70.929	4.728.613
1913.....	13.408	10.917	727.804	107.359	71.768	4.784.506
1914.....	9.182	4.806	304.480	65.562	43.848	2.693.333
1915.....	6.069	3.994	206.807	102.668	63.952	3.369.821
1916.....	6.564	4.831	241.562	35.918	33.763	1.684.819
1917.....	853	865	46.397	7.868	5.988	320.347
1918.....	609	1.175	63.093	—	—	—
1919.....	2.568	5.072	314.190	49.065	64.788	4.090.386
1920.....	4.138	10.942	639.853	51.780	52.422	3.011.097
1921.....	4.364	14.769	523.044	94.567	122.979	4.164.541
1922.....	12.305	25.726	738.587	86.940	130.786	3.892.002
1923.....	19.356	24.268	536.716	99.888	186.079	4.115.379
1924.....	33.426	29.654	711.603	110.125	297.660	7.282.797
1925.....	69.234	45.796	1.156.050	114.062	247.860	6.279.270
1926.....	42.830	32.622	962.009	86.186	196.758	5.798.765
1927.....	43.732	57.354	1.395.520	83.877	206.240	5.018.576
1928.....	58.167	69.335	1.701.335	103.431	228.685	5.611.605

NETHERLANDS

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	138	113	112	100	176	168
1912.....	159	158	156	86	153	146
1913.....	200	242	240	114	155	148
1914.....	137	106	100	69	96	83
1915.....	90	88	68	109	138	104
1916.....	98	107	80	38	73	52
1917.....	13	19	153	8	13	10
1918.....	9	26	21	—	—	—
1919.....	38	112	103	52	140	126
1920.....	62	242	211	55	113	93
1921.....	65	327	172	100	265	128
1922.....	185	570	243	92	282	120
1923.....	288	537	177	106	402	127
1924.....	498	657	234	117	642	225
1925.....	1.031	1.014	381	121	535	194
1926.....	638	722	317	91	425	179
1927.....	651	1.270	459	89	445	155
1928.....	1.015	1.535	560	109	494	173

IMPORTS AND EXPORTS BY LEADING COUNTRIES
BRITISH POSSESSIONS

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	51.445	18.623	1.234.504	62.052	14.408	967.349
1911.....	48.200	19.779	1.316.130	39.800	12.546	835.426
1912.....	47.498	19.487	1.209.154	17.536	11.035	735.060
1913.....	56.003	24.971	1.664.760	28.066	12.332	819.215
1914.....	59.943	23.232	862.232	66.263	9.538	597.565
1915.....	45.356	29.553	1.528.063	31.985	10.434	546.459
1916.....	42.869	33.822	1.670.100	15.948	10.258	513.245
1917.....	40.734	40.096	2.129.546	19.355	12.335	660.555
1918.....	33.518	40.205	2.170.974	50.629	37.926	2.022.525
1919.....	50.789	58.986	3.328.196	27.985	31.479	1.855.350
1920.....	45.642	51.104	3.219.401	32.215	25.887	1.639.827
1921.....	41.014	58.297	2.080.954	19.727	21.480	731.528
1922.....	27.604	38.457	1.161.297	18.502	30.168	888.503
1923.....	47.189	69.468	1.565.296	16.266	33.047	734.797
1924.....	48.458	59.083	1.457.180	15.422	45.006	1.092.291
1925.....	68.088	104.849	2.625.659	14.265	45.129	1.177.000
1926.....	114.073	99.168	2.936.795	13.186	33.870	1.014.270
1927.....	42.734	66.253	1.612.689	15.013	37.456	911.195
1928.....	41.012	67.181	1.648.740	12.729	38.030	933.238

BRITISH POSSESSIONS

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	89	106	107	64	87	86
1912.....	87	105	105	28	77	76
1913.....	105	134	135	45	86	85
1914.....	110	125	70	107	66	62
1915.....	83	159	124	52	72	56
1916.....	79	182	135	26	71	53
1917.....	75	215	172	31	86	68
1918.....	62	216	176	82	263	209
1919.....	93	317	270	45	218	192
1920.....	84	274	261	52	180	170
1921.....	75	313	169	32	149	76
1922.....	51	207	94	30	209	92
1923.....	87	373	127	26	229	76
1924.....	89	317	118	25	312	113
1925.....	125	563	213	23	313	122
1926.....	210	533	238	21	235	105
1927.....	78	356	131	24	260	94
1928.....	75	361	134	21	264	96

IMPORTS AND EXPORTS BY LEADING COUNTRIES
URUGUAY

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	69.078	18.492	1.227.055	24.282	17.189	1.140.245
1911.....	49.928	17.639	1.173.537	24.945	13.716	913.202
1912.....	93.025	23.822	1.588.129	26.023	12.844	856.270
1913.....	105.407	21.751	1.450.096	37.686	22.687	1.512.503
1914.....	25.702	8.525	543.906	35.824	16.853	1.038.843
1915.....	30.057	8.591	447.344	58.916	35.356	1.796.540
1916.....	42.183	12.061	600.566	77.020	54.423	2.698.540
1917.....	51.517	16.193	867.678	122.040	85.802	4.685.202
1918.....	87.678	41.266	2.208.341	178.832	118.505	6.362.338
1919.....	77.535	29.602	1.741.645	119.649	95.824	5.708.210
1920.....	57.650	27.252	1.681.969	96.849	77.143	4.778.021
1921.....	40.518	23.605	828.255	123.395	95.996	3.341.572
1922.....	45.974	24.812	746.827	112.824	83.670	2.447.206
1923.....	28.549	13.340	302.662	120.043	107.970	2.402.037
1924.....	69.203	45.618	1.134.015	90.824	110.019	2.730.236
1925.....	35.897	34.204	846.373	79.805	96.183	2.426.348
1926.....	31.131	22.949	681.316	64.151	91.030	2.687.605
1927.....	52.208	30.582	744.437	79.182	100.160	2.436.829
1928.....	64.096	40.601	996.290	74.642	102.919	2.525.507

URUGUAY

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	72	95	96	103	80	80
1912.....	135	129	130	107	75	75
1913.....	153	118	118	155	132	133
1914.....	37	46	44	148	98	91
1915.....	44	46	36	243	206	158
1916.....	61	65	49	317	317	237
1917.....	75	88	71	503	499	411
1918.....	127	223	180	736	689	558
1919.....	112	160	142	493	557	501
1920.....	83	147	137	399	440	419
1921.....	59	128	67	508	558	293
1922.....	67	134	61	465	487	215
1923.....	41	72	25	494	628	211
1924.....	100	247	93	374	640	239
1925.....	62	185	89	329	560	213
1926.....	45	124	56	264	530	236
1927.....	76	165	61	326	583	214
1928.....	93	219	81	307	599	221

IMPORTS AND EXPORTS BY LEADING COUNTRIES
SWITZERLAND

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	5.064	8.823	592.265	—	—	—
1911.....	5.395	10.665	709.801	1	600	40
1912.....	6.934	11.913	794.315	—	—	2
1913.....	6.493	11.865	791.019	—	—	—
1914.....	4.336	7.012	442.596	—	—	—
1915.....	2.949	6.206	318.453	—	—	—
1916.....	3.823	10.290	512.430	20	9	485
1917.....	2.499	6.639	349.722	—	2	98
1918.....	1.832	7.624	407.850	29	86	4.417
1919.....	1.335	7.086	415.621	—	—	—
1920.....	1.974	25.395	1.480.840	7	5	272
1921.....	1.497	16.228	595.840	61	100	3.268
1922.....	1.595	17.461	501.389	—	—	—
1923.....	1.800	24.155	533.747	85	129	2.938
1924.....	2.011	29.887	734.650	—	—	—
1925.....	3.441	29.961	751.484	16	29	699
1926.....	4.792	27.673	816.283	57	110	3.065
1927.....	4.787	38.172	928.795	372	907	22.039
1928.....	3.569	38.671	948.890	74	149	3.651

SWITZERLAND

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	—	—	—
1911.....	107	121	120	100	100	100
1912.....	137	135	134	—	—	5
1913.....	128	134	134	—	—	—
1914.....	86	79	75	—	—	—
1915.....	58	70	54	—	—	—
1916.....	75	117	87	2.090	1	1.212
1917.....	49	75	59	—	—	245
1918.....	36	86	69	2.900	14	11.042
1919.....	26	80	70	—	—	—
1920.....	30	288	250	700	1	680
1921.....	30	184	101	6.100	17	8.170
1922.....	31	198	85	—	—	—
1923.....	36	274	90	8.500	21	7.345
1924.....	40	339	124	—	—	—
1925.....	68	340	127	1.660	5	1.747
1926.....	95	314	138	5.700	18	7.662
1927.....	95	433	157	37.200	118	55.097
1928.....	70	438	160	7.400	25	9.127

IMPORTS AND EXPORTS BY LEADING COUNTRIES
SPAIN

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	58.645	6.668	450.427	4.896	3.256	227.944
1911.....	46.795	7.334	488.225	5.699	5.040	335.608
1912.....	54.844	10.023	668.232	6.562	6.256	417.046
1913.....	43.078	9.619	641.252	6.702	5.243	349.539
1914.....	34.884	5.685	352.987	6.140	4.092	253.716
1915.....	31.106	8.432	431.883	8.971	6.007	308.675
1916.....	25.128	9.422	469.222	11.763	8.993	446.859
1917.....	28.459	11.305	601.252	10.280	15.907	852.745
1918.....	37.430	17.486	937.184	18.769	25.421	1.332.927
1919.....	49.231	14.727	872.483	27.403	35.084	2.028.899
1920.....	41.069	28.499	1.683.458	9.840	11.538	662.340
1921.....	22.600	14.701	518.784	3.718	3.228	114.676
1922.....	20.162	18.413	532.664	10.555	10.145	281.690
1923.....	29.630	23.692	519.206	6.875	5.708	135.001
1924.....	75.895	29.414	725.229	2.679	855	21.972
1925.....	104.682	36.304	953.311	12.570	1.914	48.309
1926.....	57.410	32.302	937.530	9.383	7.594	224.607
1927.....	62.395	29.467	717.694	61.952	28.550	695.512
1928.....	61.879	35.742	877.122	64.476	25.447	624.430

SPAIN

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	90	110	109	116	155	147
1912.....	94	150	148	134	192	183
1913.....	73	144	142	137	161	153
1914.....	59	85	78	125	126	111
1915.....	53	126	96	183	184	135
1916.....	43	141	104	240	276	196
1917.....	49	170	134	394	489	374
1918.....	64	262	208	383	781	585
1919.....	84	221	194	560	1.078	890
1920.....	72	427	374	201	354	290
1921.....	39	220	115	76	99	50
1922.....	34	276	118	216	213	123
1923.....	51	365	115	140	175	59
1924.....	120	441	161	55	26	10
1925.....	178	544	211	257	59	21
1926.....	98	484	208	192	233	99
1927.....	106	442	159	1.265	877	305
1928.....	106	536	195	1.317	782	274

IMPORTS AND EXPORTS BY LEADING COUNTRIES
NORWAY

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	15.096	5.990	403.230	1.436	908	63.445
1911.....	16.778	6.736	448.255	1.402	1.211	80.706
1912.....	28.877	9.685	645.637	2.783	1.945	129.671
1913.....	38.299	10.592	706.160	2.350	1.488	99.231
1914.....	31.121	9.192	570.984	12.425	5.468	312.352
1915.....	22.037	9.626	500.095	53.432	30.783	1.568.316
1916.....	17.224	8.268	411.104	9.431	6.103	294.578
1917.....	9.784	6.854	380.547	7.032	5.639	296.757
1918.....	4.052	4.243	229.830	11.301	9.494	512.723
1919.....	11.129	6.582	380.767	12.772	17.373	1.016.120
1920.....	16.680	21.706	1.298.741	3.086	2.286	130.757
1921.....	7.189	12.912	478.371	6.358	4.155	141.532
1922.....	19.479	16.612	490.848	5.643	7.104	208.917
1923.....	20.508	19.848	445.928	8.338	11.518	252.636
1924.....	37.637	25.429	620.004	3.869	9.254	224.465
1925.....	42.772	27.305	687.244	3.299	9.321	239.327
1926.....	29.971	20.996	615.997	2.906	7.527	225.969
1927.....	26.944	22.687	551.830	3.741	9.525	231.809
1928.....	36.586	30.826	756.507	2.534	7.498	184.012

NORWAY

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	111	112	111	98	133	127
1912.....	191	162	160	194	214	204
1913.....	254	177	175	164	164	156
1914.....	206	153	142	865	602	492
1915.....	146	161	124	3.721	3.390	2.472
1916.....	114	138	102	657	672	464
1917.....	65	114	80	552	621	468
1918.....	27	71	57	787	1.046	808
1919.....	74	110	94	889	1.913	1.602
1920.....	110	362	322	215	252	206
1921.....	48	227	119	443	458	223
1922.....	129	277	122	393	782	329
1923.....	136	331	111	581	1.209	398
1924.....	249	425	154	269	1.010	354
1925.....	283	456	170	230	1.026	377
1926.....	199	351	153	202	829	356
1927.....	178	379	137	261	1.049	365
1928.....	242	515	188	176	826	290

IMPORTS AND EXPORTS BY LEADING COUNTRIES

SWEDEN

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	23,678	3,183	215,202	7,283	4,557	320,896
1911.....	17,630	3,202	213,134	11,502	9,764	650,754
1912.....	23,703	4,222	281,367	11,155	9,624	641,573
1913.....	26,844	4,413	294,175	14,879	9,859	657,287
1914.....	12,877	2,741	173,388	32,198	18,402	1,068,329
1915.....	19,685	5,132	265,436	148,785	92,645	4,775,722
1916.....	30,835	10,524	526,482	41,803	31,276	1,531,800
1917.....	11,123	7,472	398,069	642	1,529	74,674
1918.....	10,317	9,398	498,152	5,492	5,545	290,179
1919.....	36,886	15,174	879,024	34,109	55,681	3,337,429
1920.....	27,477	26,104	1,475,988	30,102	30,208	1,788,450
1921.....	7,207	9,003	334,592	22,363	28,401	961,594
1922.....	38,541	15,062	444,098	26,814	48,002	1,410,429
1923.....	30,482	20,399	460,196	32,657	68,635	1,511,679
1924.....	29,479	16,647	407,466	32,264	91,422	2,238,520
1925.....	48,623	28,475	732,852	26,775	82,969	2,177,486
1926.....	69,558	22,432	671,484	32,928	83,048	2,475,594
1927.....	67,628	27,651	672,468	28,586	78,669	1,914,808
1928.....	74,974	29,394	721,281	28,117	92,852	2,278,520

SWEDEN

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	74	101	99	158	214	203
1912.....	160	133	131	153	211	200
1913.....	113	139	137	204	216	204
1914.....	54	86	80	442	404	333
1915.....	83	161	123	2,043	2,033	1,488
1916.....	130	531	244	574	686	478
1917.....	47	235	185	9	34	23
1918.....	44	295	231	75	122	90
1919.....	156	477	408	468	1,222	1,040
1920.....	116	820	685	413	663	557
1921.....	30	283	155	307	623	300
1922.....	163	473	206	368	1,053	439
1923.....	129	641	214	448	1,506	471
1924.....	124	523	189	443	2,006	698
1925.....	205	895	340	368	1,821	678
1926.....	204	705	312	452	1,822	772
1927.....	286	869	312	393	1,726	597
1928.....	317	923	335	386	2,038	710

IMPORTS AND EXPORTS BY LEADING COUNTRIES

DENMARK

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	2.435	1.295	86.659	1.601	941	63.767
1911.....	5.574	1.521	101.215	1.718	1.367	91.011
1912.....	9.241	1.691	112.701	3.019	2.779	185.277
1913.....	7.951	1.765	117.688	3.100	2.264	150.943
1914.....	12.433	1.208	78.409	7.685	4.917	286.362
1915.....	31.208	2.555	131.652	35.400	23.530	1.221.285
1916.....	36.854	4.596	228.666	10.320	8.468	414.134
1917.....	10.685	1.520	79.684	4.038	3.073	156.863
1918.....	60	782	41.464	1.345	1.700	99.549
1919.....	63	481	28.387	33.072	40.517	2.386.736
1920.....	569	2.220	128.223	30.401	16.215	894.919
1921.....	16.917	4.029	140.055	24.041	13.299	448.989
1922.....	64.638	9.654	284.700	24.570	22.309	647.022
1923.....	61.659	10.306	228.615	29.618	40.289	883.164
1924.....	85.305	13.125	321.852	20.885	42.205	1.036.217
1925.....	57.630	9.936	257.508	18.964	37.874	949.097
1926.....	67.726	9.592	287.895	17.585	36.377	1.080.540
1927.....	70.815	12.010	292.344	12.999	32.436	789.273
1928.....	102.561	14.430	354.128	13.485	38.289	939.595

DENMARK

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	229	117	117	107	145	143
1912.....	380	131	130	180	205	291
1913.....	327	136	136	194	241	237
1914.....	511	93	90	480	523	449
1915.....	1.281	174	152	2.211	2.500	1.916
1916.....	1.514	355	264	645	900	650
1917.....	439	118	92	252	327	246
1918.....	2	60	48	84	190	156
1919.....	3	37	33	2.066	4.306	3.743
1920.....	23	171	148	1.899	1.724	1.404
1921.....	695	311	162	1.502	1.413	704
1922.....	2.655	745	328	1.535	2.371	1.015
1923.....	2.532	796	264	1.850	4.282	1.385
1924.....	3.503	1.014	371	1.304	4.485	1.625
1925.....	2.367	767	297	1.184	4.025	1.489
1926.....	2.781	741	332	1.098	3.866	1.695
1927.....	2.908	927	337	812	3.447	1.238
1928.....	4.212	1.114	409	842	4.069	1.474

IMPORTS AND EXPORTS BY LEADING COUNTRIES
ALL OTHER COUNTRIES

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	55.411	14.653	983.885	64.124	39.149	2.700.036
1911.....	35.156	16.633	1.106.837	79.042	64.616	4.343.140
1912.....	60.109	21.164	1.410.871	82.034	74.553	4.970.208
1913.....	69.202	23.267	1.551.013	89.577	63.951	4.266.217
1914.....	122.022	11.289	1.319.274	38.606	23.554	1.545.918
1915.....	54.567	7.988	410.505	29.852	16.539	865.716
1916.....	98.901	10.304	510.780	15.338	10.971	544.544
1917.....	59.475	12.741	671.323	22.226	18.308	998.408
1918.....	21.810	15.152	1.158.186	19.888	17.306	927.447
1919.....	161.789	22.538	1.314.466	43.075	49.770	3.037.240
1920.....	243.250	55.553	2.083.035	33.142	32.073	1.979.936
1921.....	262.513	74.642	2.622.495	182.384	35.606	1.202.602
1922.....	188.649	52.859	1.554.637	50.489	73.789	2.189.051
1923.....	215.531	72.194	1.607.774	58.152	102.216	2.256.866
1924.....	302.949	82.787	2.022.813	37.641	102.242	2.472.957
1925.....	366.727	117.327	2.967.135	39.225	106.971	2.762.029
1926.....	266.510	77.036	2.276.701	40.264	88.220	2.578.151
1927.....	358.758	112.342	3.489.752	50.814	110.567	2.689.802
1928.....	303.711	111.515	2.736.637	52.506	127.583	3.040.689

ALL OTHER COUNTRIES

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos	£	Quantity	Contos	£
1910.....	100	100	100	100	100	100
1911.....	63	114	112	123	165	161
1912.....	109	144	143	128	190	184
1913.....	125	159	158	140	163	158
1914.....	220	77	134	60	60	57
1915.....	98	55	42	47	42	32
1916.....	179	70	52	24	28	20
1917.....	107	87	78	35	47	37
1918.....	39	103	118	31	44	34
1919.....	292	154	134	67	127	112
1920.....	439	365	303	52	82	73
1921.....	474	509	267	284	91	45
1922.....	340	361	158	93	188	81
1923.....	389	493	163	91	261	84
1924.....	547	565	206	59	261	175
1925.....	662	801	302	61	273	102
1926.....	481	526	231	63	225	95
1927.....	647	767	355	79	282	100
1928.....	711	761	278	82	326	113

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

(1910-1928)

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

SANTOS

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	674.927	141.800	9.515.278	451.363	282.143	19.747.943
1911.....	836.315	191.414	12.739.830	558.623	480.900	32.032.462
1912.....	1.097.411	248.698	16.579.887	566.217	530.135	35.342.335
1913.....	1.272.547	273.103	18.206.880	646.673	490.270	32.685.287
1914.....	739.319	135.899	8.545.521	541.058	352.949	21.566.728
1915.....	534.527	156.887	8.086.230	776.580	465.213	24.150.008
1916.....	538.556	215.572	10.729.502	685.503	489.632	24.351.481
1917.....	386.542	227.547	12.117.514	618.615	422.335	22.184.003
1918.....	346.866	257.700	13.756.511	486.546	371.440	20.005.365
1919.....	574.331	381.016	22.298.052	766.170	1.087.487	64.457.871
1920.....	630.433	613.457	36.838.790	771.670	860.476	53.250.301
1921.....	546.540	508.568	18.323.737	661.762	841.014	28.771.457
1922.....	645.929	471.142	13.876.121	613.740	1.150.575	33.862.884
1923.....	944.377	763.548	16.982.660	746.602	1.640.369	36.442.736
1924.....	1.188.683	969.740	23.819.308	708.626	2.125.597	52.424.940
1925.....	1.535.176	1.286.664	31.961.963	683.335	2.102.147	55.373.090
1926.....	1.379.411	1.002.728	29.603.916	662.221	1.697.325	50.265.856
1927.....	1.572.827	1.282.208	31.195.715	750.188	1.944.159	47.310.409
1928.....	1.754.989	1.479.389	36.302.168	692.871	2.095.788	51.426.996

SANTOS

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	124	135	134	124	170	162
1912.....	163	175	174	125	188	179
1913.....	189	193	191	433	174	166
1914.....	110	96	90	120	125	109
1915.....	79	111	85	172	165	122
1916.....	80	152	113	152	174	123
1917.....	57	160	127	137	150	112
1918.....	52	182	144	108	132	101
1919.....	85	269	234	170	385	326
1920.....	93	433	387	171	305	270
1921.....	81	359	193	147	298	146
1922.....	96	332	146	136	408	171
1923.....	140	538	178	165	581	185
1924.....	176	684	250	157	754	265
1925.....	227	907	336	151	777	280
1926.....	204	707	311	147	602	255
1927.....	233	904	328	166	689	240
1928.....	260	1.043	382	154	743	260

IMPORTS AND EXPORTS BY BRAZILIAN PORTS
RIO DE JANEIRO

YEARS	IMPORTS			EXPORTS		
	QUANTITY METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	1.804.386	264.415	17.714.626	445.059	115.360	7.750.429
1911.....	1.889.972	289.385	19.261.181	339.988	121.820	8.113.308
1912.....	2.259.119	371.295	24.752.979	366.205	158.919	10.594.583
1913.....	2.598.700	392.329	26.155.297	332.045	119.599	7.967.249
1914.....	1.591.653	227.176	14.330.753	371.472	95.011	5.906.890
1915.....	1.368.307	244.193	12.598.560	509.045	176.355	9.119.688
1916.....	1.377.376	358.009	17.836.260	720.042	196.676	9.804.908
1917.....	956.159	365.126	10.382.237	788.035	267.155	14.171.346
1918.....	875.264	460.426	24.538.987	566.365	251.490	13.444.369
1919.....	1.412.502	581.217	33.994.185	456.302	348.172	21.045.894
1920.....	1.744.886	966.795	57.388.785	653.718	261.518	15.698.391
1921.....	1.402.408	739.955	26.486.414	512.383	274.968	9.449.404
1922.....	1.759.564	779.358	22.905.991	634.690	429.191	12.556.405
1923.....	1.765.793	1.022.720	22.796.812	550.560	627.170	13.820.690
1924.....	2.217.872	1.219.493	29.824.713	424.769	729.506	17.766.971
1925.....	2.273.874	1.385.760	34.622.957	547.461	685.254	17.980.918
1926.....	2.365.423	1.095.850	32.312.405	561.281	537.404	15.962.877
1927.....	2.673.653	1.365.620	31.764.257	499.201	546.134	13.293.897
1928.....	2.704.608	1.475.660	36.209.622	604.321	584.578	14.345.693

RIO DE JANEIRO

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	105	109	103	76	106	105
1912.....	125	141	140	82	138	137
1913.....	144	148	148	75	104	103
1914.....	88	86	81	83	82	762
1915.....	76	92	71	128	153	118
1916.....	76	135	101	162	270	127
1917.....	53	138	109	177	232	183
1918.....	49	174	139	127	218	173
1919.....	78	220	102	103	302	272
1920.....	97	366	324	147	227	202
1921.....	78	280	149	115	238	122
1922.....	98	295	129	143	372	162
1923.....	98	386	129	124	544	178
1924.....	123	461	168	96	632	220
1925.....	126	524	195	123	594	232
1926.....	131	414	182	126	466	205
1927.....	148	494	179	112	473	172
1928.....	155	558	204	136	507	185

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

BAHIA (*)

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	174.692	37.235	2.500.438	88.875	67.308	4.464.856
1911.....	182.900	40.789	2.714.275	74.581	62.782	4.176.464
1912.....	248.595	51.965	3.464.335	75.435	67.773	4.518.169
1913.....	266.308	53.185	3.545.683	69.455	61.812	4.120.816
1914.....	151.308	28.642	1.802.673	77.619	64.578	4.081.609
1915.....	107.727	30.183	1.561.746	92.703	102.199	5.261.535
1916.....	98.603	38.309	1.908.492	83.474	106.468	5.298.650
1917.....	63.731	36.287	1.914.022	127.131	102.599	5.433.332
1918.....	59.216	46.748	2.492.916	156.814	111.253	5.962.881
1919.....	82.440	59.828	3.510.526	137.749	216.932	13.079.893
1920.....	92.740	84.247	5.091.562	121.054	145.403	8.746.056
1921.....	54.024	57.110	2.059.333	94.800	133.922	4.649.328
1922.....	83.803	64.378	1.920.226	128.620	174.722	5.082.301
1923.....	71.859	74.420	1.656.738	144.505	233.286	5.164.063
1924.....	113.483	90.351	2.214.368	132.540	255.978	6.323.937
1925.....	133.042	104.114	2.635.480	141.073	281.078	7.258.603
1926.....	122.108	87.459	2.569.264	136.785	250.409	7.292.955
1927.....	127.233	103.604	2.520.165	144.118	342.220	8.328.508
1928.....	138.972	117.118	2.871.236	142.342	388.740	8.312.997

BAHIA (*)

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	105	110	113	84	93	93
1912.....	142	140	144	85	101	101
1913.....	152	143	148	78	92	92
1914.....	87	77	75	87	96	91
1915.....	62	81	65	104	152	118
1916.....	56	103	80	94	158	119
1917.....	36	97	80	143	152	122
1918.....	34	126	104	176	165	134
1919.....	47	161	146	155	322	293
1920.....	53	226	212	136	216	196
1921.....	31	153	86	107	199	104
1922.....	48	173	80	145	260	114
1923.....	41	200	69	163	347	116
1924.....	65	243	92	149	380	142
1925.....	76	280	110	160	418	163
1926.....	70	235	107	147	372	163
1927.....	73	277	105	162	508	186
1928.....	79	315	120	160	503	186

(*) Ports of Bahia and Ilhéos.

IMPORTS AND EXPORTS BY BRAZILIAN PORTS
RIO GRANDE DO SUL (*)

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	204.670	57.607	3.858.679	40.363	19.905	1.316.932
1911.....	308.979	65.709	4.373.237	42.748	21.630	1.440.206
1912.....	333.752	75.315	5.020.972	40.994	21.926	1.461.700
1913.....	448.783	83.813	5.587.528	53.380	29.987	1.999.100
1914.....	291.321	49.298	3.152.824	38.380	17.915	1.129.233
1915.....	204.094	42.347	2.180.362	52.717	35.469	1.800.680
1916.....	148.278	51.711	2.573.596	64.421	49.278	2.440.380
1917.....	116.802	53.689	2.874.843	104.004	87.403	4.865.670
1918.....	173.223	79.558	4.269.587	191.617	122.195	6.527.172
1919.....	218.814	110.313	6.509.953	145.048	137.389	8.137.998
1920.....	220.695	144.189	8.764.416	135.741	115.911	6.945.269
1921.....	148.234	122.814	4.393.039	137.871	120.405	4.079.666
1922.....	192.334	97.460	2.842.171	114.681	104.528	3.124.571
1923.....	198.628	124.817	2.805.322	175.760	173.739	3.868.244
1924.....	290.617	167.985	4.102.497	126.426	158.049	3.926.046
1925.....	287.478	189.495	4.879.748	123.404	165.204	4.105.647
1926.....	329.969	180.579	5.354.958	96.465	135.055	3.990.937
1927.....	341.918	205.748	5.005.971	132.725	159.413	3.870.540
1928.....	380.206	223.922	5.494.806	125.431	230.967	5.667.083

(*) All ports of the State of Rio Grande do Sul.

RIO GRANDE DO SUL (*)

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of réis	£	Quantity	Contos of réis	£
1910.....	100	100	100	100	100	100
1911.....	105	114	113	106	109	109
1912.....	113	131	130	101	110	111
1913.....	152	145	145	132	151	152
1914.....	99	85	82	95	90	86
1915.....	69	73	57	131	178	187
1916.....	50	90	69	160	247	185
1917.....	40	93	75	253	439	369
1918.....	59	133	111	475	614	496
1919.....	74	191	169	359	660	618
1920.....	75	250	227	336	582	527
1921.....	50	213	114	342	605	310
1922.....	65	169	74	284	525	237
1923.....	68	216	73	435	873	294
1924.....	99	291	106	313	704	298
1925.....	97	328	126	306	830	312
1926.....	112	313	139	239	678	303
1927.....	116	357	130	329	801	294
1928.....	129	388	142	311	1.160	430

(*) All ports of the State of Rio Grande do Sul.

IMPORTS AND EXPORTS BY BRAZILIAN PORTS
VICTORIA

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE CONTOS	EQUIVALENT IN £ ST.
1910.....	9.231	1.980	133.704	17.892	9.644	642.880
1911.....	26.190	5.017	334.054	20.740	15.115	1.006.013
1912.....	33.421	6.322	421.475	29.610	24.107	1.607.105
1913.....	24.565	3.753	250.186	32.900	20.072	1.338.146
1914.....	11.047	1.957	122.628	30.483	14.761	932.240
1915.....	3.675	1.109	57.543	43.973	22.932	1.180.253
1916.....	1.881	664	32.916	34.548	22.864	1.133.928
1917.....	1.787	731	38.414	35.043	19.083	1.008.210
1918.....	637	404	21.700	20.840	13.404	728.437
1919.....	1.495	912	55.770	37.196	47.715	2.874.218
1920.....	1.997	1.856	111.226	35.398	32.757	1.973.132
1921.....	2.815	2.362	80.199	41.105	47.664	1.598.578
1922.....	9.410	3.762	110.607	41.568	65.187	1.918.877
1923.....	3.400	2.768	62.097	41.617	84.819	1.875.974
1924.....	8.627	4.950	120.172	52.616	167.823	4.024.679
1925.....	23.176	11.432	282.706	49.009	144.523	3.776.120
1926.....	17.695	8.529	251.631	50.939	121.846	3.660.349
1927.....	25.345	12.397	301.882	60.107	137.254	3.342.071
1928.....	19.287	12.345	302.967	64.665	176.327	4.327.054

VICTORIA

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	284	253	249	116	157	157
1912.....	362	319	315	165	250	250
1913.....	266	190	187	184	208	208
1914.....	152	99	92	170	153	129
1915.....	40	56	43	246	238	184
1916.....	20	34	25	193	237	176
1917.....	19	37	29	196	198	157
1918.....	7	20	16	116	139	113
1919.....	16	46	42	208	495	447
1920.....	22	94	83	198	340	307
1921.....	30	119	60	229	494	249
1922.....	102	190	83	232	676	298
1923.....	37	140	42	233	879	292
1924.....	93	250	90	294	1.740	626
1925.....	251	577	211	274	1.499	587
1926.....	192	431	188	285	1.263	569
1927.....	275	626	226	336	1.423	520
1928.....	209	624	227	361	1.828	673

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

PARANÁ (*)

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	46.647	10.302	694.052	55.407	23.373	1.580.157
1911.....	48.777	12.691	844.701	63.380	26.117	1.739.058
1912.....	118.077	19.477	1.298.434	63.849	28.452	1.896.827
1913.....	93.666	16.397	1.093.157	71.816	32.376	2.158.428
1914.....	48.904	8.156	530.339	64.042	24.913	1.521.021
1915.....	17.396	5.409	278.072	100.419	33.565	1.738.202
1916.....	26.814	8.170	408.044	128.158	35.970	1.782.075
1917.....	14.757	7.431	395.686	81.138	27.031	1.436.521
1918.....	15.871	7.178	384.210	120.776	36.340	1.963.755
1919.....	26.266	12.186	732.312	114.506	42.771	2.602.351
1920.....	20.262	17.672	1.083.421	130.488	44.896	2.617.158
1921.....	21.929	17.594	612.980	110.112	43.088	1.478.505
1922.....	23.211	13.435	399.588	126.953	51.527	1.511.470
1923.....	32.907	22.408	500.595	137.082	53.367	1.180.186
1924.....	31.907	23.646	580.173	117.774	80.414	1.988.403
1925.....	33.476	27.611	703.590	104.115	88.137	2.335.993
1926.....	18.875	20.210	602.267	112.770	100.291	2.916.293
1927.....	21.778	24.035	584.777	106.297	114.789	2.797.731
1928.....	24.517	22.476	551.574	122.525	163.759	4.019.330

PARANÁ (*)

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	105	123	122	114	112	101
1912.....	253	189	187	115	122	120
1913.....	201	159	157	130	138	137
1914.....	105	79	76	117	107	96
1915.....	37	53	40	181	144	110
1916.....	57	79	59	231	154	113
1917.....	32	72	57	146	116	91
1918.....	34	70	55	218	155	124
1919.....	56	118	106	207	183	165
1920.....	43	172	156	235	192	166
1921.....	47	171	88	199	184	94
1922.....	50	130	58	229	220	96
1923.....	71	217	72	247	228	75
1924.....	68	230	84	213	344	126
1925.....	72	268	102	188	377	148
1926.....	40	196	87	204	429	185
1927.....	47	233	84	192	491	177
1928.....	53	218	79	221	701	254

(*) All ports of the State of Paraná.

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

MANAOS

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	173.275	35.099	2.357.276	23.603	181.238	12.021.864
1911.....	134.202	25.105	1.670.414	19.912	119.352	7.935.970
1912.....	195.621	22.940	1.529.342	25.105	115.477	7.698.447
1913.....	128.674	19.764	1.317.624	19.897	76.703	5.113.570
1914.....	61.428	10.625	669.262	26.002	60.071	3.733.286
1915.....	37.549	11.704	607.150	19.012	62.640	3.244.147
1916.....	32.143	18.052	898.978	21.110	75.947	3.738.522
1917.....	22.077	14.203	746.859	23.287	70.931	3.688.685
1918.....	10.472	9.011	483.854	8.943	28.470	1.551.626
1919.....	15.658	10.915	645.085	32.575	61.088	3.606.590
1920.....	12.260	11.168	710.053	19.506	38.020	2.414.675
1921.....	5.492	6.598	235.552	25.564	36.096	1.274.522
1922.....	8.096	8.076	234.508	34.722	51.701	1.533.876
1923.....	8.951	13.163	293.026	24.575	67.355	1.517.619
1924.....	11.088	12.769	314.308	37.217	81.805	2.043.293
1925.....	17.612	20.202	521.211	27.958	147.887	3.816.877
1926.....	23.222	22.616	670.238	30.491	95.364	2.806.783
1927.....	17.113	19.064	463.852	28.347	94.274	2.293.604
1928.....	12.629	14.071	345.274	25.173	61.938	1.519.824

MANAOS

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	77	72	71	84	65	66
1912.....	113	65	65	106	63	64
1913.....	74	56	56	84	42	43
1914.....	35	30	28	114	33	31
1915.....	22	33	26	81	34	27
1916.....	19	51	38	89	41	32
1917.....	13	40	32	99	39	31
1918.....	6	26	21	38	15	13
1919.....	9	31	27	137	33	30
1920.....	7	32	30	83	21	20
1921.....	3	19	10	108	20	11
1922.....	5	23	10	147	28	13
1923.....	5	38	12	104	37	13
1924.....	7	30	13	158	44	17
1925.....	10	58	22	118	81	32
1926.....	13	64	20	129	52	23
1927.....	10	54	20	120	51	19
1928.....	7	40	15	107	34	13

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

PERNAMBUCO

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS.	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	253.390	50.518	3.400.258	60.980	19.303	1.250.813
1911.....	247.118	53.952	3.590.558	59.505	19.446	1.294.883
1912.....	276.318	48.984	3.265.602	29.179	13.893	926.214
1913.....	335.337	60.432	4.028.774	45.654	19.570	1.804.658
1914.....	242.554	45.103	2.847.050	56.149	20.594	1.295.948
1915.....	203.939	39.830	2.063.138	58.614	22.591	1.177.672
1916.....	160.234	49.493	2.455.535	48.900	25.566	1.272.008
1917.....	149.653	65.359	3.472.733	103.851	56.017	2.926.809
1918.....	88.123	70.568	3.772.008	90.150	81.176	4.397.942
1919.....	193.501	102.697	5.985.695	61.680	61.025	3.724.424
1920.....	213.120	138.431	3.211.165	87.497	93.950	5.805.150
1921.....	126.964	93.012	3.303.358	147.612	81.219	2.788.214
1922.....	208.894	99.449	2.953.201	183.306	103.256	2.999.136
1923.....	224.266	114.394	2.559.549	129.579	141.762	3.165.049
1924.....	271.496	145.156	3.566.529	41.824	56.860	1.434.033
1925.....	277.239	168.914	4.234.079	30.862	58.364	1.498.892
1926.....	304.709	137.441	4.044.130	36.966	54.499	1.547.231
1927.....	345.218	153.238	3.728.184	51.795	64.703	1.576.735
1928.....	309.560	168.129	4.125.549	36.111	58.767	1.441.581

PERNAMBUCO

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	97	107	106	98	101	104
1912.....	109	97	96	48	72	74
1913.....	132	120	119	75	101	104
1914.....	96	89	84	92	107	104
1915.....	80	79	61	96	117	94
1916.....	63	98	72	80	132	102
1917.....	59	129	102	170	290	234
1918.....	35	140	111	148	421	352
1919.....	76	203	176	101	316	298
1920.....	84	274	242	143	49	464
1921.....	51	184	97	242	421	223
1922.....	82	197	87	301	535	240
1923.....	88	226	75	212	734	253
1924.....	107	287	105	69	295	115
1925.....	109	334	125	51	302	120
1926.....	120	272	119	61	282	124
1927.....	136	303	110	41	335	126
1928.....	122	333	121	59	304	115

**IMPORTS AND EXPORTS BY BRAZILIAN PORTS
PARÁ**

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	334.634	61.088	4.162.195	26.344	168.073	10.980.267
1911.....	251.947	47.592	3.165.817	22.003	92.054	6.123.835
1912.....	276.440	47.378	3.158.503	29.384	115.193	7.079.516
1913.....	205.151	43.038	2.869.203	22.577	74.383	4.959.894
1914.....	120.216	20.045	1.261.448	29.482	56.411	3.538.253
1915.....	83.631	22.509	1.163.669	26.677	69.702	3.617.783
1916.....	99.061	36.273	1.808.191	27.441	79.303	3.909.906
1917.....	93.418	33.901	1.803.214	42.659	79.829	4.176.790
1918.....	52.520	26.190	1.403.006	44.197	60.083	3.235.235
1919.....	67.368	30.989	1.826.059	51.947	77.030	4.563.054
1920.....	47.948	36.422	2.258.914	52.509	48.917	3.050.778
1921.....	34.538	21.262	754.610	47.347	37.276	1.285.164
1922.....	37.139	22.872	676.883	47.752	48.764	1.467.754
1923.....	48.754	34.494	766.002	50.771	73.789	1.665.590
1924.....	52.759	37.193	911.410	53.096	73.796	1.837.243
1925.....	73.252	48.116	1.228.728	57.678	97.529	2.476.395
1926.....	80.266	41.707	1.242.254	50.440	50.158	1.755.661
1927.....	69.955	45.553	1.108.517	93.600	68.201	1.659.012
1928.....	58.931	50.723	1.244.636	94.001	56.354	1.882.625

PARÁ

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	75	77	76	84	55	56
1912.....	83	76	76	112	69	70
1913.....	61	69	69	86	44	45
1914.....	36	32	30	112	34	32
1915.....	25	36	28	101	41	33
1916.....	30	59	43	104	47	36
1917.....	28	55	43	162	48	38
1918.....	16	42	34	168	36	29
1919.....	20	50	44	197	46	42
1920.....	14	59	54	199	29	28
1921.....	10	34	18	180	22	12
1922.....	11	37	16	181	29	13
1923.....	15	56	18	193	44	15
1924.....	16	60	22	202	44	17
1925.....	22	78	30	219	58	23
1926.....	24	67	30	191	35	16
1927.....	21	73	27	355	41	15
1928.....	18	82	30	357	34	13

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

MARANHÃO (*)

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE CONTOS	EQUIVALENT IN £ ST.	QUANTITY METRIC TONS	VALUE CONTOS	EQUIVALENT IN £ ST.
1910.....	47.804	9.055	603.177	6.326	6.431	429.921
1911.....	49.754	9.548	635.281	8.138	7.617	506.906
1912.....	54.417	9.987	665.777	6.983	6.540	435.970
1913.....	43.562	8.581	572.076	9.945	9.588	659.209
1914.....	31.461	5.080	316.007	8.281	7.875	496.676
1915.....	23.485	4.996	258.900	11.547	10.198	521.832
1916.....	10.000	5.388	268.605	14.999	11.830	586.473
1917.....	11.234	7.424	389.777	25.507	13.217	693.713
1918.....	3.327	5.715	305.287	16.289	12.826	698.226
1919.....	6.671	6.206	306.559	26.593	24.592	1.484.100
1920.....	10.520	11.303	683.330	21.449	21.530	1.315.771
1921.....	5.547	7.682	273.262	27.924	21.696	741.996
1922.....	8.684	6.325	185.661	38.376	37.419	1.108.669
1923.....	9.871	10.381	230.183	45.699	43.551	984.523
1924.....	15.526	17.375	425.226	28.131	34.151	851.207
1925.....	8.246	9.555	236.169	21.213	27.359	705.498
1926.....	10.848	9.704	288.469	29.387	33.309	981.697
1927.....	10.560	11.323	275.533	36.348	49.408	1.201.226
1928.....	10.160	11.624	285.252	32.359	49.315	1.210.172

MARANHÃO (*)

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	104	105	105	128	118	118
1912.....	114	110	110	110	102	101
1913.....	91	95	95	157	154	153
1914.....	66	56	52	131	122	116
1915.....	49	55	43	183	159	121
1916.....	21	60	45	237	184	136
1917.....	24	82	65	405	206	161
1918.....	7	63	51	258	200	162
1919.....	14	69	61	420	382	345
1920.....	22	125	113	339	335	306
1921.....	11	85	45	441	337	173
1922.....	18	70	31	607	582	258
1923.....	21	115	38	722	682	229
1924.....	32	192	71	445	531	198
1925.....	17	106	39	335	425	164
1926.....	23	107	48	465	513	228
1927.....	22	125	46	575	768	279
1928.....	21	128	47	512	767	282

(*) Ports S. Luiz and Ilha do Cajueiro.

IMPORTS AND EXPORTS BY BRAZILIAN PORTS

CEARÁ (*)

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	28.476	10.800	730.548	4.867	11.698	790.768
1911.....	40.124	13.353	888.495	6.502	11.512	766.032
1912.....	64.115	12.842	856.138	5.458	10.928	728.561
1913.....	53.690	14.239	950.578	8.501	12.288	819.203
1914.....	21.941	4.745	299.714	10.561	13.180	832.966
1915.....	12.048	3.886	202.194	10.695	18.598	959.082
1916.....	13.700	5.092	283.886	7.890	18.509	914.557
1917.....	8.772	5.547	299.774	14.792	17.438	911.278
1918.....	4.353	6.484	347.594	17.606	23.416	1.291.577
1919.....	14.071	9.635	570.606	14.750	38.907	2.318.499
1920.....	16.496	14.473	856.319	9.960	38.542	2.552.753
1921.....	55.327	57.451	1.966.097	25.243	20.508	684.826
1922.....	60.793	35.935	1.050.811	34.955	42.157	1.251.143
1923.....	29.308	27.434	623.767	45.047	54.233	1.199.120
1924.....	20.355	22.661	554.027	21.854	28.318	712.195
1925.....	26.771	23.328	582.041	31.176	39.587	1.038.557
1926.....	22.422	25.434	755.955	21.007	34.176	1.005.843
1927.....	25.754	22.092	537.647	21.491	38.901	946.897
1928.....	24.162	25.149	617.171	20.078	43.737	1.073.306

CEARÁ (*)

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	141	124	122	134	98	97
1912.....	225	119	117	112	93	92
1913.....	188	132	130	175	105	104
1914.....	77	44	41	217	113	105
1915.....	42	36	28	220	159	121
1916.....	48	53	39	162	158	116
1917.....	31	51	41	304	149	115
1918.....	15	60	48	341	200	163
1919.....	49	89	78	303	333	293
1920.....	58	134	117	205	329	323
1921.....	194	532	269	519	175	87
1922.....	213	333	144	718	360	158
1923.....	103	254	85	926	464	152
1924.....	71	210	76	449	242	90
1925.....	94	216	80	641	338	131
1926.....	79	236	104	432	292	127
1927.....	90	205	74	421	333	127
1928.....	85	233	85	413	374	136

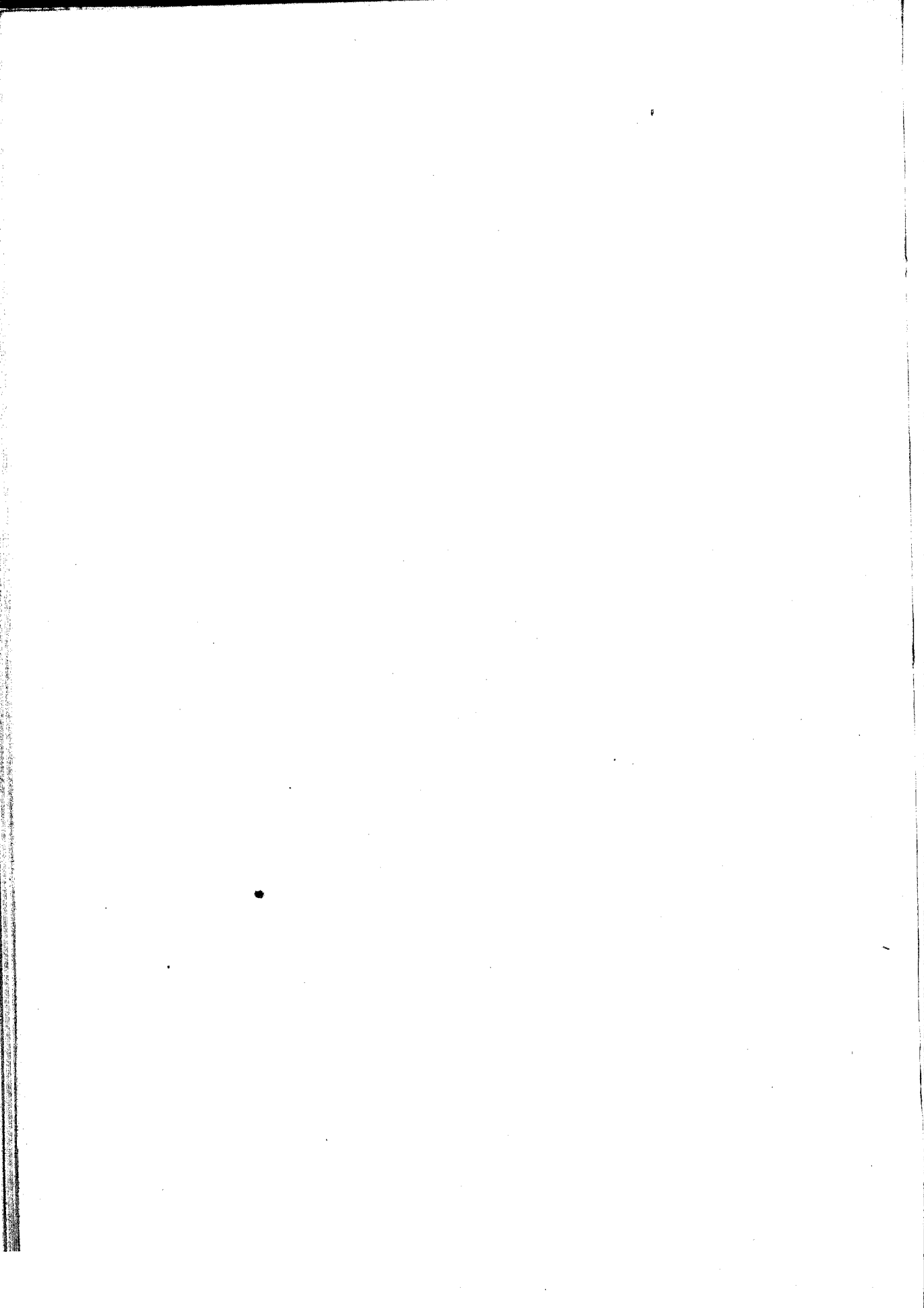
(*) Ports of Fortaleza and Camocim.

IMPORTS AND EXPORTS BY BRAZILIAN PORTS
ALL OTHER BRAZILIAN PORTS

YEARS	IMPORTS			EXPORTS		
	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.	QUANTITY IN METRIC TONS	VALUE IN CONTOS	EQUIVALENT IN £ ST.
1910.....	114.010	32.974	2.201.743	64.887	31.937	2.197.800
1911.....	113.067	39.161	2.603.858	64.103	25.580	1.702.855
1912.....	133.047	36.077	2.411.193	62.595	26.394	1.759.716
1913.....	136.277	38.841	2.589.374	69.229	34.901	2.326.567
1914.....	110.555	25.927	1.594.416	54.507	27.569	1.768.265
1915.....	76.333	19.943	1.030.818	47.399	22.536	1.180.062
1916.....	58.310	23.426	1.165.431	34.345	24.845	1.229.215
1917.....	36.981	20.493	1.081.573	52.570	29.137	1.534.804
1918.....	30.904	19.422	1.041.214	51.710	25.001	1.361.390
1919.....	45.167	28.345	1.681.533	63.172	34.411	2.190.567
1920.....	52.973	50.620	3.066.775	62.319	50.491	3.151.609
1921.....	51.694	55.422	1.969.575	87.689	50.966	1.225.148
1922.....	82.585	50.438	1.485.169	122.239	73.057	2.160.428
1923.....	79.791	57.612	1.266.295	137.206	103.293	2.300.154
1924.....	93.643	78.238	1.903.891	89.986	91.157	1.830.023
1925.....	127.186	101.641	2.554.496	106.515	94.896	2.508.797
1926.....	94.244	46.293	2.178.738	75.679	71.729	1.467.833
1927.....	119.583	188.281	2.147.546	90.002	84.661	2.062.202
1928.....	128.957	94.384	2.318.430	95.172	110.008	2.699.478

ALL OTHER BRAZILIAN PORTS

YEARS	INDEX-NUMBERS					
	IMPORTS			EXPORTS		
	Quantity	Contos of reis	£	Quantity	Contos of reis	£
1910.....	100	100	100	100	100	100
1911.....	99	119	118	99	80	77
1912.....	117	109	110	96	83	80
1913.....	119	118	118	107	109	106
1914.....	97	79	72	84	86	80
1915.....	67	61	47	73	72	54
1916.....	51	71	53	53	78	56
1917.....	32	62	49	81	91	70
1918.....	27	59	47	80	78	62
1919.....	40	86	76	97	108	99
1920.....	46	154	139	96	158	143
1921.....	45	168	89	135	160	81
1922.....	72	153	67	188	229	98
1923.....	70	175	58	211	323	105
1924.....	82	287	86	139	285	83
1925.....	112	308	116	164	297	114
1926.....	83	140	99	117	224	67
1927.....	105	571	98	139	264	94
1928.....	113	286	105	147	344	123



EXPORTS BY MERCHANDISE

(1910-1928)

BRAZILIAN MERCHANDISE EXPORTED
COFFEE

YEARS	QUANTITY IN (*) 1.000 BAGS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS		
				(BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
1910.....	9.724	385.493	26.696	100	100	100
1911.....	11.258	606.529	40.401	116	157	151
1912.....	12.080	698.371	46.558	124	181	174
1913.....	13.268	611.690	40.779	136	159	153
1914.....	11.270	439.715	27.000	116	114	101
1915.....	17.061	620.488	32.191	175	161	121
1916.....	13.039	589.201	29.281	134	153	110
1917.....	10.606	440.258	23.054	109	114	86
1918.....	7.433	352.727	19.041	77	91	71
1919.....	12.963	1.226.463	72.607	133	318	272
1920.....	11.525	860.958	52.822	119	223	198
1921.....	12.369	1.019.065	34.694	129	264	130
1922.....	12.673	1.504.166	44.242	130	390	166
1923.....	14.466	2.124.628	47.078	149	551	176
1924.....	14.226	2.928.572	71.833	146	760	269
1925.....	13.482	2.900.092	74.032	139	752	277
1926.....	13.751	2.347.645	69.582	141	609	261
1927.....	15.115	2.575.625	62.680	155	668	235
1928.....	13.881	2.840.415	69.701	143	737	261

(*) Bag = 60 kilogs. or 132 pounds.

HIDES AND SKINS

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS		
				(BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
1910.....	36.755	36.638	2.428	100	100	100
1911.....	34.630	36.745	2.447	94	100	101
1912.....	39.444	41.550	2.770	107	113	114
1913.....	44.969	50.676	3.378	122	138	139
1914.....	36.913	38.586	2.432	101	105	100
1915.....	49.516	78.535	4.033	135	214	166
1916.....	56.532	101.627	5.042	154	277	208
1917.....	42.576	97.215	5.190	116	265	214
1918.....	47.925	86.214	4.592	130	235	189
1919.....	61.218	147.923	8.852	167	404	365
1920.....	41.162	109.719	6.988	111	300	288
1921.....	45.210	74.470	2.496	123	203	103
1922.....	51.293	105.036	3.128	140	295	132
1923.....	62.011	162.061	3.626	169	442	149
1924.....	57.301	139.265	3.445	156	380	142
1925.....	59.422	152.073	3.791	162	415	156
1926.....	44.313	116.239	3.481	121	317	143
1927.....	64.034	180.308	4.386	174	492	181
1928.....	72.407	275.804	6.768	197	753	279

BRAZILIAN MERCHANDISE EXPORTED

SUGAR

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	58.824	10.605
1911.....	36.208	6.132	409	62	58	60
1912.....	4.772	841	56	8	8	8
1913.....	5.371	974	66	9	9	10
1914.....	31.875	6.774	373	54	64	55
1915.....	59.170	14.484	756	101	136	111
1916.....	54.438	25.967	1.306	93	245	192
1917.....	138.159	72.923	3.860	235	688	569
1918.....	115.634	100.612	5.459	197	945	804
1919.....	69.429	57.630	3.714	118	543	547
1920.....	109.149	105.831	6.147	186	998	905
1921.....	172.094	94.169	3.292	293	888	485
1922.....	252.112	115.249	3.323	429	1.087	489
1923.....	153.175	141.903	3.171	260	1.338	467
1924.....	34.466	30.276	769	59	285	113
1925.....	3.182	2.258	55	6	21	8
1926.....	17.169	8.656	226	29	82	33
1927.....	48.461	26.088	636	82	246	93
1928.....	30.037	20.831	511	51	196	75

COTTON

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	11.160	13.456
1911.....	14.647	14.704	976	131	109	109
1912.....	16.774	15.561	1.037	150	116	116
1913.....	37.424	34.615	2.308	336	257	259
1914.....	30.434	28.247	1.864	273	210	209
1915.....	5.228	5.497	287	47	41	32
1916.....	1.071	2.400	120	10	18	13
1917.....	5.941	15.091	793	53	112	89
1918.....	2.594	9.700	524	23	72	59
1919.....	12.153	36.708	2.437	109	273	273
1920.....	24.696	80.697	5.502	221	600	616
1921.....	19.607	45.944	1.556	176	342	174
1922.....	33.947	103.663	3.059	304	770	343
1923.....	19.170	119.139	2.641	172	885	296
1924.....	6.464	38.989	1.003	58	290	112
1925.....	30.635	124.494	3.307	275	925	370
1926.....	16.687	41.290	1.181	150	307	132
1927.....	11.917	41.936	1.022	107	311	115
1928.....	10.010	36.392	893	90	270	100

BRAZILIAN MERCHANDISE EXPORTED
FROZEN AND CHILLED MEAT

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1915)		
				QUANTITY	CONTOS OF REIS	£
				—	—	—
1910.....	—	—	—	—	—	—
1911.....	—	—	—	—	—	—
1912.....	—	—	—	—	—	—
1913.....	—	—	—	—	—	—
1914.....	—	—	—	—	—	—
1915.....	8.514	6.122	310	100	100	100
1916.....	33.661	28.193	1.415	395	461	456
1917.....	66.452	60.233	3.184	781	984	1.027
1918.....	60.509	60.755	3.246	711	992	1.047
1919.....	54.094	59.183	3.592	635	967	1.159
1920.....	63.600	67.213	4.299	747	1.098	1.387
1921.....	61.934	65.305	2.376	727	1.067	767
1922.....	32.308	33.300	983	380	544	317
1923.....	76.829	86.491	1.933	902	1.413	624
1924.....	75.312	88.575	2.250	885	1.447	726
1925.....	57.077	70.334	1.716	670	1.149	554
1926.....	6.994	9.283	281	82	152	91
1927.....	32.604	40.407	983	382	660	317
1928.....	65.103	81.601	2.002	784	1.332	646

OIL SEEDS

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				—	—	—
1910.....	41.956	6.923	460	100	100	100
1911.....	48.636	7.096	476	116	103	102
1912.....	54.914	9.524	636	131	138	138
1913.....	54.007	6.170	414	129	89	90
1914.....	50.540	10.064	673	119	154	146
1915.....	22.260	5.744	299	53	83	65
1916.....	25.419	9.862	483	61	143	105
1917.....	48.356	14.148	752	115	204	164
1918.....	19.310	11.902	633	46	172	138
1919.....	84.295	44.324	2.626	201	640	571
1920.....	62.597	31.573	2.080	149	456	452
1921.....	70.332	39.202	1.345	168	566	292
1922.....	92.039	60.428	1.834	220	878	401
1923.....	100.019	85.475	1.932	238	1.235	420
1924.....	96.791	100.676	2.530	231	1.454	550
1925.....	86.169	76.101	1.826	205	1.099	397
1926.....	87.451	63.301	1.891	208	914	411
1927.....	81.632	70.062	1.703	195	1.012	371
1928.....	69.699	71.838	1.763	166	1.038	383

BRAZILIAN MERCHANDISE EXPORTED

COCOA

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
1910.....	29.158	20.679	1.383	100	100	100
1911.....	34.994	24.668	1.641	120	119	119
1912.....	30.492	22.966	1.531	104	111	111
1913.....	29.759	23.904	1.594	102	116	115
1914.....	40.766	30.643	1.901	139	148	137
1915.....	44.980	56.140	2.894	154	271	209
1916.....	43.720	50.371	2.500	150	243	181
1917.....	55.621	48.084	2.536	191	232	183
1918.....	41.865	39.752	2.158	144	192	156
1919.....	62.584	93.265	5.603	215	451	405
1920.....	54.419	64.650	3.821	187	312	276
1921.....	42.883	47.549	1.682	147	230	122
1922.....	45.270	68.281	1.979	155	330	143
1923.....	65.329	93.135	2.070	224	450	150
1924.....	68.874	98.174	2.426	236	475	175
1925.....	64.526	99.810	2.624	221	483	190
1926.....	63.310	103.644	2.949	217	501	213
1927.....	75.543	187.418	4.560	259	603	330
1928.....	72.395	148.966	3.656	248	720	264

RUBBER

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
1910.....	38.547	376.972	24.646	100	100	100
1911.....	36.547	226.395	15.057	95	69	61
1912.....	42.286	241.425	16.095	110	64	65
1913.....	36.232	155.631	10.375	94	41	42
1914.....	33.531	113.598	7.063	87	30	29
1915.....	35.165	135.786	7.040	91	36	29
1916.....	31.495	152.239	7.496	82	40	30
1917.....	33.998	144.080	7.484	88	38	30
1918.....	22.662	73.728	3.998	59	20	16
1919.....	33.252	105.537	6.240	86	28	25
1920.....	23.586	58.350	3.716	61	16	15
1921.....	17.439	35.903	1.231	45	9	5
1922.....	19.855	48.760	1.408	52	13	6
1923.....	17.995	81.177	1.821	47	22	7
1924.....	21.568	79.212	1.962	56	21	8
1925.....	23.537	191.803	5.058	61	51	21
1926.....	23.263	114.877	3.359	60	30	14
1927.....	26.162	115.008	2.799	67	31	13
1928.....	18.826	58.999	1.448	49	13	6

BRAZILIAN MERCHANDISE EXPORTED
TOBACCO

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				100	100	100
1910.....	34.149	24.391	1.607	100	100	100
1911.....	18.489	14.535	965	54	60	60
1912.....	24.706	21.516	1.434	72	88	89
1913.....	29.743	24.779	1.652	87	101	103
1914.....	27.088	23.760	1.553	80	97	97
1915.....	27.424	22.975	1.179	18	94	73
1916.....	21.608	30.773	1.551	64	126	97
1917.....	26.054	24.067	1.296	76	99	81
1918.....	29.755	42.922	2.263	87	176	141
1919.....	43.280	72.141	4.357	127	295	271
1920.....	31.469	42.006	2.408	92	172	150
1921.....	32.920	55.110	1.933	97	226	120
1922.....	44.708	48.115	1.391	131	197	87
1923.....	36.536	58.295	1.281	107	239	80
1924.....	29.586	74.796	1.845	87	307	115
1925.....	35.022	91.113	2.349	103	374	146
1926.....	27.898	65.746	1.959	82	270	122
1927.....	31.885	70.636	1.718	93	260	109
1928.....	29.608	69.660	1.709	87	286	106

MATE (BRAZILIAN TEA)

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				100	100	100
1910.....	59.360	29.017	1.959	100	100	100
1911.....	61.834	29.785	1.986	104	103	101
1912.....	62.880	31.539	2.103	106	109	107
1913.....	65.843	35.576	2.372	111	123	121
1914.....	59.707	27.361	1.668	101	94	85
1915.....	76.352	35.968	1.862	128	124	95
1916.....	76.776	38.076	1.885	129	131	96
1917.....	65.431	33.971	1.818	110	117	93
1918.....	72.781	39.750	2.151	123	137	110
1919.....	90.200	52.512	3.201	152	181	164
1920.....	90.686	50.559	2.973	153	174	152
1921.....	71.899	43.436	1.492	121	150	76
1922.....	82.346	53.579	1.564	136	185	80
1923.....	87.648	55.118	1.214	148	190	62
1924.....	78.750	87.952	2.179	133	303	111
1925.....	86.755	107.518	2.864	146	371	146
1926.....	92.657	114.220	3.323	156	394	170
1927.....	91.092	109.921	2.677	153	379	137
1928.....	88.1£0	114.935	2.821	149	396	145

BRAZILIAN MERCHANDISE EXPORTED

TIMBER

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	7.448	1.223
1911.....	11.591	1.276	84	157	104	105
1912.....	14.642	1.611	107	197	132	134
1913.....	20.311	2.021	135	273	165	169
1914.....	14.055	1.458	92	189	119	115
1915.....	38.375	2.622	134	515	214	168
1916.....	82.806	6.668	332	1.112	545	415
1917.....	64.264	6.152	327	863	503	409
1918.....	179.799	21.090	1.139	2.414	1.725	1.424
1919.....	103.824	13.317	806	1.394	1.089	1.008
1920.....	125.394	20.483	1.198	1.684	1.675	1.498
1921.....	100.499	17.977	619	1.349	1.470	774
1922.....	130.956	22.117	659	1.758	1.809	824
1923.....	185.029	32.079	720	2.484	2.623	900
1924.....	150.072	29.828	732	2.015	2.439	915
1925.....	133.272	27.736	712	1.789	2.268	890
1926.....	107.292	21.335	626	1.441	1.745	783
1927.....	119.611	24.216	589	1.606	1.980	736
1928.....	112.488	22.521	553	1.510	1.842	691

RICE

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1916)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	—	—
1911.....	—	—	—	—	—	—
1912.....	—	—	—	—	—	—
1913.....	—	—	—	—	—	—
1914.....	—	—	—	—	—	—
1915.....	—	—	—	—	—	—
1916.....	1.315	565	28	100	100	100
1917.....	44.639	24.093	1.328	3.394	4.264	4.743
1918.....	27.916	13.702	986	2.123	3.310	3.522
1919.....	23.423	19.592	1.227	2.162	3.468	4.333
1920.....	134.554	94.158	5.803	10.228	16.665	20.725
1921.....	56.605	32.617	1.079	4.305	5.773	3.854
1922.....	37.865	22.506	680	2.880	3.983	2.429
1923.....	34.153	25.438	560	2.597	4.502	2.000
1924.....	6.549	6.169	151	438	1.092	540
1925.....	337	464	11	26	82	39
1926.....	7.479	5.044	156	569	893	558
1927.....	16.630	11.842	288	1.264	2.096	1.029
1928.....	739	803	20	56	142	72

BRAZILIAN MERCHANDISE EXPORTED
MANGANESE ORE

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	253.953	5.720
1911.....	173.941	3.875	258	69	68	68
1912.....	154.870	3.446	230	61	60	61
1913.....	122.300	2.721	181	48	48	48
1914.....	183.630	4.680	278	72	84	74
1915.....	288.671	10.530	536	114	184	142
1916.....	503.130	29.504	1.478	198	516	391
1917.....	532.855	57.284	3.062	210	1.002	810
1918.....	393.388	45.843	2.457	155	847	650
1919.....	205.725	16.913	987	81	296	261
1920.....	453.737	38.829	2.237	179	679	592
1921.....	275.694	22.917	828	109	401	219
1922.....	340.706	22.269	673	134	389	178
1923.....	235.831	26.784	607	93	468	161
1924.....	159.229	18.258	447	63	319	118
1925.....	311.882	31.476	788	123	550	20
1926.....	319.825	25.304	766	126	442	203
1927.....	241.823	21.225	517	95	371	137
1928.....	361.829	37.044	909	142	648	241

TALLOW

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1916)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	—	—
1911.....	—	—	—	—	—	—
1912.....	—	—	—	—	—	—
1913.....	—	—	—	—	—	—
1914.....	—	—	—	—	—	—
1915.....	—	—	—	—	—	—
1916.....	530	371	18	100	100	100
1917.....	7.374	9.203	514	1.391	2.481	2.856
1918.....	558	696	36	105	188	200
1919.....	9.183	9.121	550	1.733	2.459	3.060
1920.....	3.632	3.405	195	685	918	1.083
1921.....	4.788	4.124	136	902	1.112	756
1922.....	2.528	2.687	80	477	724	445
1923.....	13.000	18.586	419	2.453	5.010	2.328
1924.....	3.710	5.308	129	700	1.431	717
1925.....	7.032	8.473	205	1.327	2.284	1.139
1926.....	2.648	3.793	113	500	1.002	628
1927.....	1.596	2.090	51	301	564	283
1928.....	7.322	9.381	230	1.382	2.529	1.283

BRAZILIAN MERCHANDISE EXPORTED

LARD

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1917)		
				QUANTITY	CONTOS OF REIS	£
				—	—	—
1910.....	—	—	—	—	—	—
1911.....	—	—	—	—	—	—
1912.....	—	—	—	—	—	—
1913.....	—	—	—	—	—	—
1914.....	—	—	—	—	—	—
1915.....	—	—	—	—	—	—
1916.....	—	—	—	—	—	—
1917.....	10.235	17.745	969	100	100	100
1918.....	13.270	25.161	1.410	130	142	146
1919.....	20.028	39.889	2.375	196	225	245
1920.....	11.166	22.459	1.100	109	127	114
1921.....	5.198	9.731	348	51	55	36
1922.....	1.966	3.801	102	19	21	11
1923.....	14.484	33.872	721	142	191	75
1924.....	990	2.557	66	9	14	7
1925.....	29	117	3	—	—	—
1926.....	8	32	1	—	—	—
1927.....	79	239	6	—	—	—
1928.....	21	53	1	—	—	—

CARNAUBA WAX

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				—	—	—
1910.....	2.681	4.309	284	100	100	100
1911.....	3.214	5.857	389	120	136	137
1912.....	3.099	5.451	363	113	127	128
1913.....	3.867	6.593	440	144	153	155
1914.....	3.316	5.512	343	124	128	121
1915.....	5.897	9.596	493	220	223	174
1916.....	4.167	7.977	394	155	185	139
1917.....	3.669	8.422	441	137	195	155
1918.....	4.215	20.433	1.098	157	474	387
1919.....	6.224	20.540	1.214	232	477	428
1920.....	3.516	10.873	683	131	252	242
1921.....	3.906	10.395	356	148	241	125
1922.....	5.005	14.138	423	187	328	148
1923.....	4.341	14.015	313	162	325	110
1924.....	4.992	16.578	407	186	385	143
1925.....	5.115	19.770	499	191	459	176
1926.....	5.768	23.456	684	215	544	242
1927.....	7.034	31.657	770	262	735	271
1928.....	6.981	28.625	702	260	664	247

BRAZILIAN MERCHANDISE EXPORTED

WOOL

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	931	818
1911.....	974	934	62	105	114	118
1912.....	1.904	1.714	114	205	210	220
1913.....	2.953	2.693	180	317	329	347
1914.....	1.870	1.813	114	201	222	220
1915.....	1.659	2.979	151	178	364	290
1916.....	1.318	5.558	274	142	680	528
1917.....	914	4.691	264	98	574	508
1918.....	1.329	6.124	336	143	749	647
1919.....	2.261	11.192	684	243	1.368	1.316
1920.....	1.621	8.111	575	174	992	1.100
1921.....	3.233	13.164	448	347	1.609	802
1922.....	3.561	14.244	406	383	1.744	780
1923.....	2.161	8.644	193	232	1.057	371
1924.....	3.346	18.274	457	359	2.234	879
1925.....	2.998	18.736	503	322	2.290	967
1926.....	7.206	42.359	1.185	774	5.178	2.279
1927.....	5.014	29.190	710	539	3.568	1.366
1928.....	4.609	26.884	660	495	3.286	1.270

"ALL OTHER MERCHANDISE"

YEARS	QUANTITY IN METRIC TONS	VALUE IN CONTOS OF REIS	EQUIVALENT IN £ 1.000	INDEX-NUMBERS (BASE 1910)		
				QUANTITY	CONTOS OF REIS	£
				1910.....	117.880	23.169
1911.....	117.780	25.552	1.688	100	110	109
1912.....	113.351	24.222	1.615	96	105	105
1913.....	119.945	23.725	1.577	102	102	102
1914.....	108.641	23.536	1.449	92	101	94
1915.....	105.449	34.832	1.786	89	150	115
1916.....	137.556	57.536	2.859	117	243	185
1917.....	223.218	114.515	6.159	189	494	398
1918.....	284.930	180.989	9.641	242	781	623
1919.....	229.772	152.469	9.013	195	658	583
1920.....	163.371	82.537	4.974	139	356	322
1921.....	180.672	81.644	2.676	153	352	173
1922.....	172.163	89.745	2.644	146	387	171
1923.....	244.891	130.193	2.884	204	562	187
1924.....	171.273	100.095	1.472	145	432	95
1925.....	208.793	99.597	2.532	177	430	164
1926.....	203.386	84.435	2.491	173	364	161
1927.....	255.205	106.250	2.585	216	459	167
1928.....	291.934	125.521	3.079	248	542	199

COTTON—PRODUCTION

COTTON IN BRAZIL

COTTON PRODUCTION FOR THE CROP YEARS

1901-02 to 1928-29

METRIC TONS

YEARS	CROPS			ANNUAL AVERAGE			INDEX-NUMBERS
	Part of the crop that comes to markets	Part of the crop consumed in the interior	Total	Part of the crop that comes to markets	Part of the crop consumed in the interior	Total	
1901-1902.....	35.637	7.127	42.764	35.637	7.127	42.764	100
1902-1903 to 1906-1907.....	323.417	64.684	388.101	64.683	12.937	77.620	181
1907-1908 to 1911-1912.....	295.788	59.157	354.945	59.158	11.831	70.989	166
1912-1913 to 1916-1917.....	367.681	73.535	441.216	73.536	14.707	88.243	188
1917-1918 to 1921-1922.....	428.976	87.790	516.766	85.795	17.558	103.353	243
1922-1923.....	119.870	23.974	143.844	119.870	23.974	143.844	336
1923-1924.....	124.875	25.000	149.875	124.875	25.000	149.875	350
1924-1925.....	131.205	28.000	159.205	131.205	28.000	159.205	345
1925-1926.....	130.421	27.000	157.421	130.421	27.000	130.421	305
1926-1927.....	111.097	23.000	134.097	111.097	23.000	134.097	313
1927-1928.....	109.504	22.000	131.504	109.504	22.000	131.504	308
1928-1929 (*).....	113.881	24.000	137.881	113.881	24.000	137.881	322
Total 28 crops.....	2,292.352	465.267	2,757.619	—	—	—	—
Annual average.....	—	—	—	84.902	17.232	102.134	239

(*) Estimates.

COTTON PRODUCTION

AVERAGE YIELD PER HECTARE AND PER ACRE

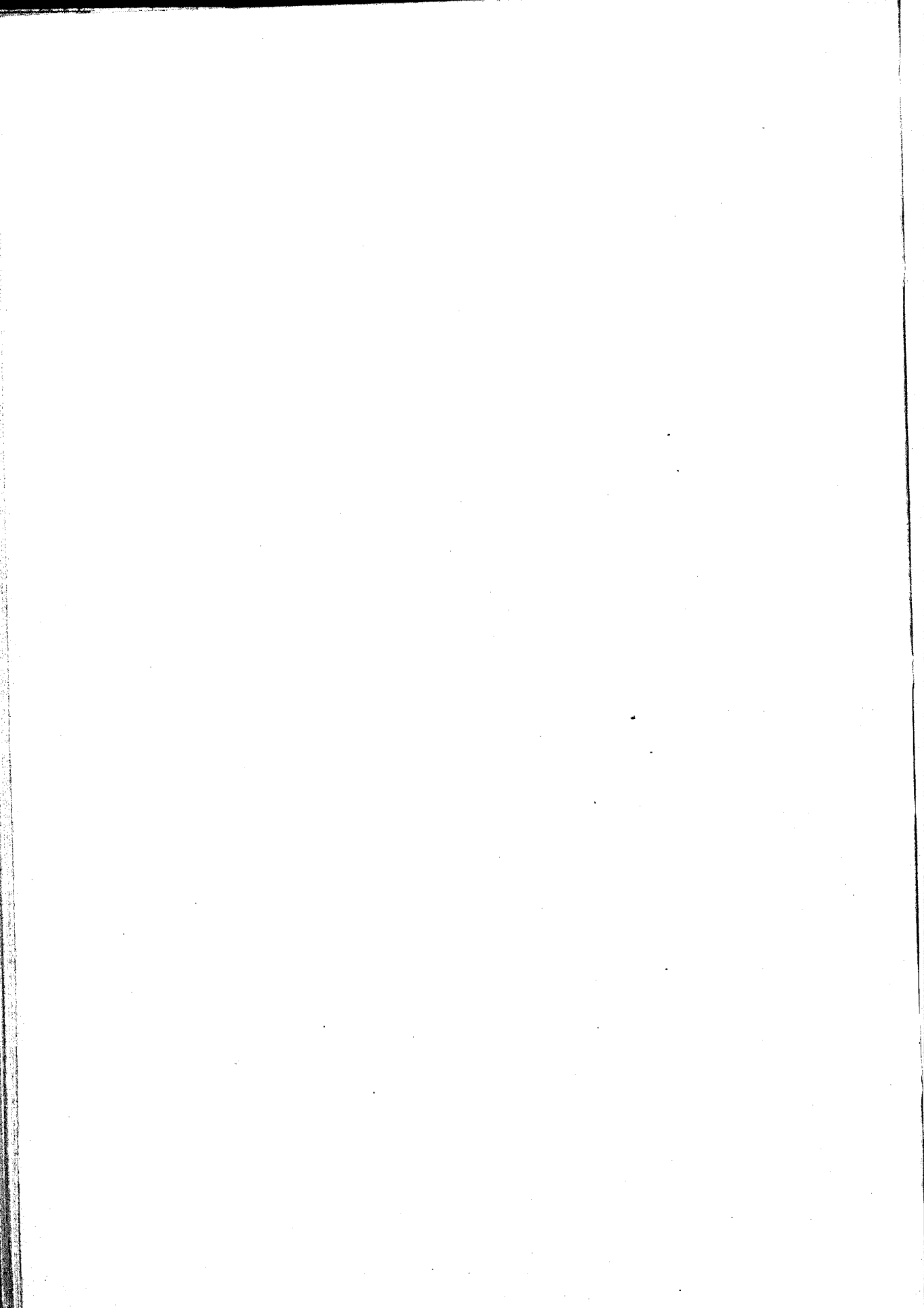
COUNTRIES	YIELD				INDEX-NUMBERS
	PER HECTARE		PER ACRE		
	Kilogr.	Cwt.	Kilogr.	Cwt.	
Brazil.....	300	5.91	121.7	2.39	100
Egypt.....	220	4.34	89.0	1.75	73
United-States.....	165	3.25	66.8	1.31	55
British-India.....	90	1.77	36.4	0.71	30

COTTON CROPS IN 1927-1928 AND 1928-1929 (*)

PART OF THE CROP THAT COMES TO MARKETS

STATES	AREA IN HECTARE		PRODUCTION OF RAW COTTON — Tons.		PRODUCTION BY HECTARE		BALES OF 225 KILOS		
	1927-28	1928-29	1927-28	1928-29	1927-28	1928-29	1927-28	1928-29	
1 Parahyba.....	84.000	80.000	19.900	25.000	236,0	312,5	88.445	111.111	1
2 Pernambuco.....	80.000	80.000	19.004	17.000	237,5	212,5	84.467	75.555	2
3 Ceará.....	96.000	85.000	17.000	20.000	177,0	235,3	75.556	88.889	3
4 Rio Grande do Norte	58.000	84.000	13.500	14.000	232,7	166,7	60.000	62.222	4
5 Maranhão.....	47.176	24.423	9.980	7.327	211,5	300,0	44.356	32.564	5
6 S. Paulo.....	42.400	35.358	9.459	9.497	223,0	268,6	42.040	42.210	6
7 Minas Geraes.....	23.236	24.000	4.667	4.100	200,8	170,8	20.740	18.222	7
8 Sergipe.....	29.997	26.230	4.590	4.066	153,0	155,0	20.400	18.070	8
9 Alagoas.....	23.133	20.300	4.373	5.952	189,0	203,1	19.434	26.453	9
10 Bahia.....	20.000	22.000	3.060	3.300	150,0	150,0	13.333	14.667	10
11 Pará.....	8.658	10.011	1.450	1.230	167,4	122,9	6.445	5.467	11
12 Piauí.....	5.000	7.401	1.238	1.110	247,5	150,0	5.500	4.934	12
13 Rio de Janeiro.....	2.521	2.647	504	529	200,0	200,0	2.241	2.353	13
14 Goyaz.....	1.500	1.300	250	200	166,7	153,8	1.111	889	14
15 Espírito Santo.....	900	900	240	220	266,7	244,4	1.067	978	15
16 Amazonas.....	1.015	1.015	100	100	98,5	98,5	444	444	16
17 Other States.....	1.230	1.230	250	250	203,2	203,2	1.111	1.111	17
Total.....	524.766	514.815	109.505	113.881	208,6	221,2	486.600	506.130	

(*) Crop 1928-1929, estimates.



COASTWISE TRADE OF BRAZIL

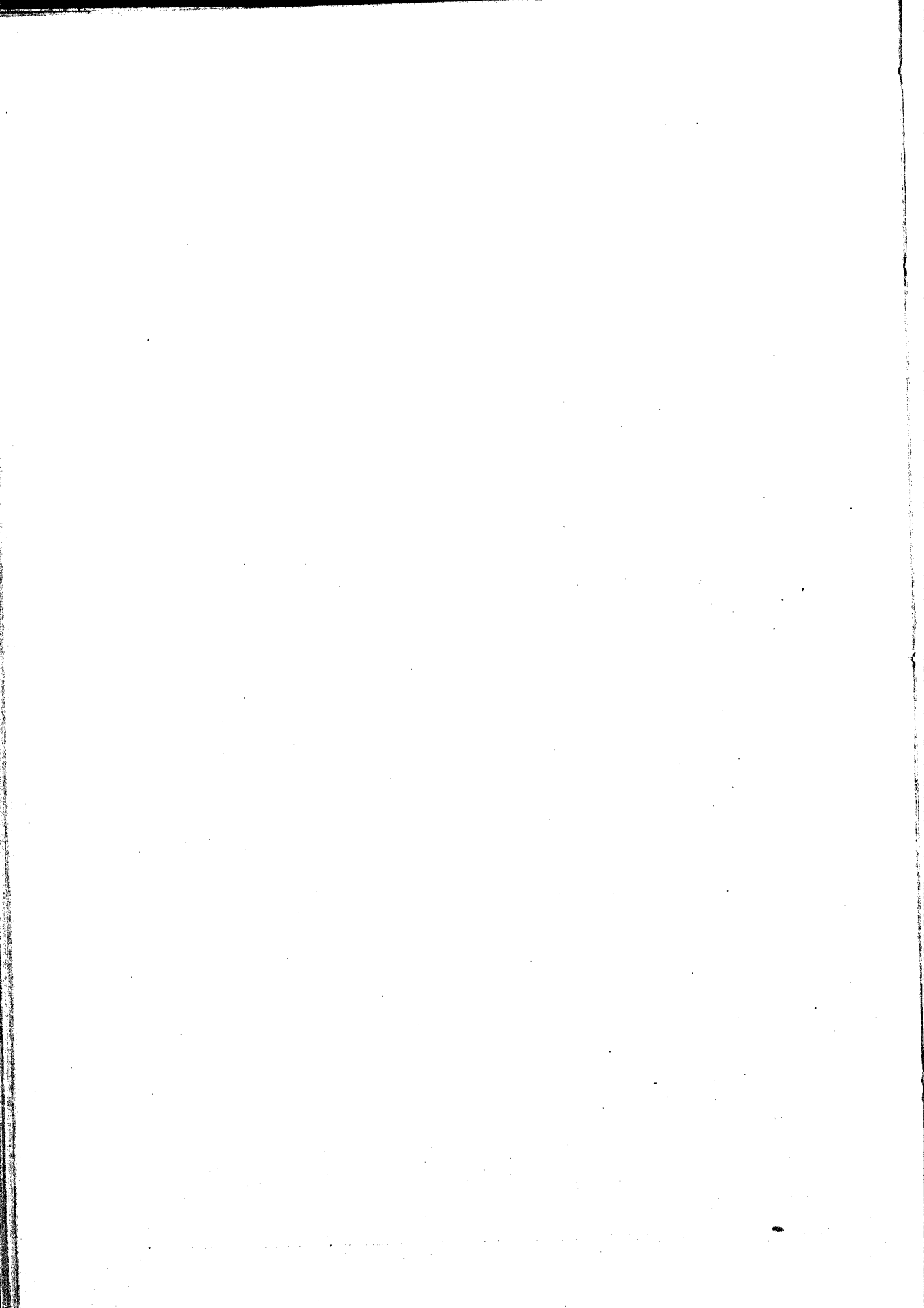
COASTWISE TRADE OF BRAZIL

1921 to 1928

YEARS	QUANTITY IN METRIC TONS			
	BRAZILIAN PRODUCE	FOREIGN PRODUCE	TOTAL	INDEX NUMBERS
1921.....	1.005.402	78.701	1.084.103	100
1922.....	1.155.980	95.642	1.251.622	115
1923.....	1.150.968	84.020	1.234.988	114
1924.....	1.579.776	112.198	1.691.974	156
1925.....	1.541.437	146.131	1.687.568	155
1926.....	1.531.426	113.780	1.645.215	152
1927.....	1.628.121	127.169	1.755.290	162
1928.....	1.765.741	133.011	1.898.752	175

YEARS	VALUE IN CONTOS OF REIS			
	BRAZILIAN PRODUCE	FOREIGN PRODUCE	TOTAL	INDEX NUMBERS
1921.....	1.008.144	148.278	1.156.422	100
1922.....	1.199.776	176.864	1.376.640	119
1923.....	1.756.649	236.608	1.993.257	172
1924.....	2.429.143	321.084	2.750.227	238
1925.....	2.587.126	391.958	2.979.084	258
1926.....	2.106.387	318.419	2.424.806	210
1927.....	2.412.551	390.343	2.802.894	242
1928.....	2.683.157	343.241	3.026.398	262

YEARS	EQUIVALENT IN £ 1.000			
	BRAZILIAN PRODUCE	FOREIGN PRODUCE	TOTAL	INDEX NUMBERS
1921.....	34.786	5.117	39.903	100
1922.....	35.293	5.203	40.496	101
1923.....	39.342	5.299	44.641	112
1924.....	60.096	7.943	68.039	171
1925.....	65.352	9.901	75.253	188
1926.....	62.670	9.474	72.144	181
1927.....	59.305	9.395	68.901	173
1928.....	65.957	8.434	74.395	186



FINANCES

BUDGET ESTIMATES FOR THE YEARS 1928 AND 1929

DEVENUE	CONTOS OF REIS (GOLD)			CONTOS OF REIS (PAPER)		
	1928	1929	INCREASE OR DECREASE IN 1929	1928	1929	INCREASE OR DECREASE IN 1929
Import duties and other custom duties and taxes.....	163.470	177.385	+ 13.915	118.097	115.490	— 2.607
Consumption taxes.....	—	—	—	377.347	448.247	+ 70.900
Circulation taxes.....	25	100	+ 75	237.500	249.640	+ 12.140
Income tax.....	80	80	—	87.100	72.506	— 14.594
Lottery dues.....	—	—	—	2.472	2.260	— 212
Patrimonial dues.....	1	—	— 1	14.493	15.748	+ 1.255
Industrial revenue.....	120	1.400	+ 1.280	282.788	320.763	+ 37.975
Extraordinary revenue.....	745	5.681	+ 4.936	64.734	62.134	— 2.600
Sundry revenues.....	17.941	3.251	— 14.690	69.731	65.857	— 3.874
Total.....	182.382	187.897	+ 5.515	1.254.262	1.352.645	+ 98.383
EXPENDITURE						
Ministry of Justice and Internal Affairs.....	223	123	— 100	144.022	143.758	— 264
Ministry of Foreign Affairs.....	6.014	6.013	— 1	3.649	4.021	+ 372
Ministry of Marine.....	1.100	1.450	+ 350	139.718	149.020	+ 9.302
Ministry of War.....	200	200	—	254.632	275.228	+ 20.596
Ministry of Agriculture.....	674	771	+ 97	77.601	73.378	— 4.223
Ministry of Communication and Public Works.....	13.564	13.548	— 16	471.413	400.216	+ 18.803
Ministry of Finance.....	13.940	9.204	— 4.736	215.672	231.030	+ 15.358
Service of the funded debt.....	103.401	103.227	— 174	145.446	136.205	— 9.151
Total Expenditure.....	139.116	134.536	— 4.580	1.452.153	1.502.946	+ 50.793

SUMMARY OF THE BUDGET

	CONTOS OF REIS (GOLD)	CONTOS OF REIS GOLD, CONVERTED INTO CONTOS OF REIS PAPER	CONTOS OF REIS (PAPER)	TOTAL OF BUDGET CONTOS OF REIS PAPER	EQUIVALENT IN £
1928					
Revenue.....	182.382	334.671	1.254.262	2.088.933	51.350.368
Expenditure.....	139.116	636.663	1.452.153	2.088.816	51.347.492
Surplus (+) or deficit (—).....	+ 43.266	+ 198.008	— 197.891	+ 117	+ 2.876
1929					
Revenue.....	187.897	858.126	1.352.645	2.210.771	54.345.403
Expenditure.....	134.536	614.426	1.502.946	2.117.372	52.049.459
Surplus (+) or deficit (—).....	+ 53.361	+ 243.700	— 150.301	+ 93.399	+ 2.295.944

FINANCES

PRINCIPAL SOURCES OF BRAZILIAN REVENUE

PRINCIPAL SOURCES OF BRAZILIAN REVENUE

YEARS	IMPORT DUTIES			CONSUMPTION TAXES			CIRCULATION TAXES			INCOME TAX		
	1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS	1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS	1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS	1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS
			Contos			£			Contos			£	Contos	£
1910.....	287	19,270	100	55	3,674	100	22	1,460	100	3	210	100
1911.....	318	21,154	111	60	3,977	109	25	1,689	114	6	424	200
1912.....	351	23,509	123	63	4,196	115	28	1,845	127	7	487	233
1913.....	346	23,067	121	65	4,330	118	29	1,900	132	8	509	267
1914.....	193	11,789	67	52	3,189	95	24	1,477	109	8	458	207
1915.....	148	7,671	52	68	3,525	124	33	1,729	150	25	1,343	867
1916.....	184	9,167	64	84	4,169	153	35	1,718	159	26	1,399	867
1917.....	155	8,228	54	118	6,230	215	39	2,091	178	27	1,405	900
1918.....	167	8,953	58	120	6,431	218	43	2,327	196	16	850	533
1919.....	197	11,750	69	132	7,908	240	56	3,344	255	11	680	367
1920.....	349	22,493	122	176	11,320	320	75	4,818	341	14	906	467
1921.....	324	11,889	113	168	6,182	306	92	3,372	420	19	707	300
1922.....	313	9,341	109	199	5,938	363	97	2,877	440	26	778	870
1923.....	496	11,110	173	284	5,698	462	130	2,913	591	37	830	1,240
1924.....	613	15,159	214	315	7,297	537	191	4,745	870	20	502	660
1925.....	722	18,053	252	392	7,811	568	221	5,511	1,002	34	854	1,138
1926.....	578	17,032	202	364	10,726	662	230	6,772	1,044	36	1,051	1,189
1927.....	812	19,961	283	403	9,904	733	241	5,922	1,065	61	1,563	2,038
1928.....	939	23,081	327	440	10,824	801	252	6,193	1,145	68	1,677	2,275

PRINCIPAL SOURCES OF BRAZILIAN REVENUE

YEARS	INDUSTRIAL REVENUE				OTHER SOURCES				TOTAL (NOT INCLUDED EARMARKED REVENUE)				EARMARKED REVENUE			
	1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS		1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS		1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS		1,000 CONTOS (PAPER)	EQUIVALENT IN £ 1,000	INDEX-NUMBERS	
			CONTOS	£			CONTOS	£			CONTOS	£			CONTOS	£
1910.....	52	3,487	100	100	34	2,359	100	100	453	30,460	100	100	71	4,756	100	100
1911.....	72	4,772	139	85	31	2,010	91	113	512	34,026	112	112	69	4,615	97	97
1912.....	63	4,201	121	77	27	1,808	80	119	539	36,046	118	118	73	4,922	103	103
1913.....	73	4,883	140	162	59	3,823	174	128	580	38,512	126	126	74	4,945	104	104
1914.....	68	4,178	131	66	26	1,564	77	82	371	22,655	74	74	48	2,914	68	61
1915.....	68	3,513	131	57	25	1,346	74	81	368	19,127	81	63	36	1,850	51	39
1916.....	78	3,866	150	66	31	1,564	91	97	438	21,793	97	72	40	1,977	56	42
1917.....	92	4,854	177	64	28	1,497	83	101	459	24,305	101	80	40	2,110	56	44
1918.....	101	5,439	194	107	47	2,437	139	109	494	26,537	109	84	40	2,141	56	45
1919.....	127	7,612	244	108	41	2,557	121	125	504	33,851	125	111	45	2,698	63	57
1920.....	137	8,834	264	73	28	1,850	83	172	779	50,221	172	165	81	5,239	114	110
1921.....	143	5,224	275	51	33	1,198	97	172	770	28,572	172	94	86	3,164	121	66
1922.....	151	4,486	290	35	28	832	83	180	814	24,252	180	70	78	2,329	110	49
1923.....	171	3,827	330	35	37	835	110	248	1,125	25,213	248	83	97	2,171	137	40
1924.....	210	5,183	405	83	31	770	90	300	1,360	33,656	300	110	66	1,624	93	34
1925.....	222	5,558	428	149	141	3,518	414	365	1,652	41,305	365	136	90	2,241	126	47
1926.....	214	6,311	412	87	70	2,062	206	329	1,402	43,954	329	141	156	4,615	220	97
1927.....	236	5,309	454	169	161	3,972	475	422	1,914	47,671	422	154	125	3,064	177	64
1928.....	287	7,039	551	110	1,105	2,591	310	462	2,091	51,405	462	169	125	3,082	177	65

GENERAL REVENUE AS COLLECTED — EXPENDITURE AS EFFECTED — BALANCE

YEARS	GENERAL REVENUE (INCLUDED EARMARKED REVENUE)						EXPENDITURE						BALANCE						
	1,000 CONTOS		EQUIVALENT IN		INDEX-NUMBERS		1,000 CONTOS		EQUIVALENT IN		INDEX-NUMBERS		1,000 CONTOS		EQUIVALENT IN		INDEX-NUMBERS		
	(Paper)	£ 1,000	CONTOS	£	CONTOS	£	(Paper)	£ 1,000	CONTOS	£	CONTOS	£	(Paper)	£ 1,000	CONTOS	£	CONTOS	£	
1910.....	524	35,216	100	100	100	623	41,894	100	100	100	100	99	6,678	100	100	—	—	—	—
1911.....	581	38,641	111	110	108	683	45,452	110	108	108	108	102	6,811	101	102	—	—	—	—
1912.....	612	40,968	117	116	126	789	52,876	127	126	126	126	177	11,908	179	178	—	—	—	—
1913.....	654	43,457	125	123	128	805	53,477	129	128	128	128	151	10,020	153	150	—	—	—	—
1914.....	419	25,569	80	72	109	747	45,640	120	109	109	109	328	20,071	331	301	—	—	—	—
1915.....	404	20,977	77	59	85	689	35,727	111	85	85	85	285	14,750	288	221	—	—	—	—
1916.....	478	23,770	91	67	109	680	33,831	109	81	81	81	202	10,061	204	151	—	—	—	—
1917.....	499	26,415	95	75	128	794	42,051	128	101	101	101	295	15,636	298	234	—	—	—	—
1918.....	534	28,678	102	81	138	800	46,202	138	110	110	110	326	17,524	329	262	—	—	—	—
1919.....	609	36,549	116	104	146	909	54,487	146	130	130	130	300	17,938	303	269	—	—	—	—
1920.....	860	55,460	164	157	169	1,249	80,505	169	192	192	192	389	25,045	393	376	—	—	—	—
1921.....	865	31,736	165	90	191	1,189	43,024	191	104	104	104	324	11,888	328	178	—	—	—	—
1922.....	892	26,581	170	76	229	1,428	42,579	229	102	102	102	536	15,908	541	240	—	—	—	—
1923.....	1,222	27,384	233	78	239	1,490	38,369	239	80	80	80	268	5,985	271	90	—	—	—	—
1924.....	1,426	35,280	272	100	240	1,497	37,035	240	88	88	88	71	1,755	72	26	—	—	—	—
1925.....	1,742	43,546	332	124	282	1,757	43,919	282	105	105	105	15	373	15	6	—	—	—	—
1926.....	1,648	48,569	315	138	293	1,824	53,746	293	128	128	128	176	5,5177	178	77	—	—	—	—
1927.....	2,089	50,135	389	142	322	2,009	49,377	322	118	118	118	—	—	—	—	30	758	100	100
1928.....	2,216	54,487	423	155	324	2,018	49,611	324	119	119	119	—	—	—	—	198	4,876	643	643

NOTE — The revenue in mil reis gold, was converted into paper, up to 1919, at the annual average exchange on London and, from 1920, at exchange on New-York.
 Contos of reis, paper, were converted into £ st. at the annual average exchange on London.
 Deposits were excluded from the general revenue actually collected.

**COMPARISON OF CUSTOM-DUTIES COLLECTED, THE VOLUME AND VALUE OF IMPORTS
VALUE IN CONTOS OF REIS (PAPER)**

YEARS	IMPORTS			CUSTOM-DUTIES AMOUNT IN CONTOS OF REIS (PAPER) C	PER CENT (1) D	DUTIES PAID PER TON OF IMPORTS (2) E	DUTIES PAID IN ACCORDANCE WITH THE TARIFF (3) F	INDEX-NUMBERS OF				YEARS		
	QUANTITY 1,000 METRIC TONS (GROSS WEIGHT) A	VALUE IN CONTOS OF REIS (PAPER) B	CUSTOM-DUTIES					IMPORTS		CUSTOM-DUTIES	COLUMN D		DUTIES PAID PER TON	
								Quantity	Value				Column E	Column F
1910	3,065	713,863	286,531	40.64	72\$205	58\$088	100	100	100	100	1910			
1911	4,255	793,716	317,918	40.06	74\$716	59\$850	107	111	103	103	1911			
1912	5,207	951,370	351,241	36.02	67\$456	53\$966	131	133	93	93	1912			
1913	5,938	1,007,495	346,002	34.35	58\$270	46\$801	150	141	81	81	1913			
1914	3,478	561,853	193,047	34.36	55\$505	43\$509	88	79	77	75	1914			
1915	2,800	582,966	147,840	25.36	52\$819	38\$637	71	82	73	66	1915			
1916	2,644	810,759	184,297	22.73	69\$756	47\$066	67	114	97	82	1916			
1917	1,987	837,738	155,447	18.55	78\$271	49\$053	50	117	108	85	1917			
1918	1,740	989,404	166,694	16.84	95\$011	61\$431	44	130	133	106	1918			
1919	2,780	1,334,259	197,150	14.78	70\$943	48\$322	70	187	98	83	1919			
1920	3,277	2,090,633	348,975	16.69	106\$525	58\$017	83	293	147	100	1920			
1921	2,578	1,689,839	324,034	19.17	125\$652	48\$397	65	237	174	84	1921			
1922	3,264	1,032,630	313,256	18.96	95\$973	35\$875	82	232	133	62	1922			
1923	3,576	2,267,159	496,080	21.28	138\$725	39\$321	90	318	192	68	1923			
1924	4,428	2,789,557	612,733	21.97	138\$377	42\$405	112	391	191	73	1924			
1925	4,912	3,376,832	722,120	21.38	145\$237	43\$722	126	473	201	84	1925			
1926	4,946	2,705,553	577,879	21.36	116\$338	45\$453	125	379	162	78	1926			
1927	5,520	3,273,163	812,038	24.81	147\$108	47\$704	139	459	204	82	1927			
1928	5,838	3,694,990	938,920	25.41	160\$329	51\$612	147	518	223	89	1928			

(1) — Percentage of custom-duties to the value of imports (in terms of contos paper, i. e. gold quota converted into paper, plus paper).

(2) — Duties actually paid in paper, per ton of imports.

(3) — Duties paid per ton of imports in accordance with the tariff, if levied wholly in paper.

NOTE — The gold quota in 1925 was 35 %, with the exception of a few articles, which paid 50 %. In 1916 the quota was raised to 40 % and again, in 1917, to 55 %, and finally to 60 % in 1922.

COMPARISON OF CUSTOM-DUTIES COLLECTED, THE VOLUME AND VALUE OF IMPORTS
VALUE IN £ STERLING

YEARS	IMPORTS		CUSTOM-DUTIES AMOUNT IN £ 1,000 C	PER CENT (1) D	DUTIES PAID PER EACH TON IMPORTED (2) E	DUTIES PAID IN ACCORDANCE WITH THE TARIFF (3) F	INDEX-NUMBER OF IMPORTS		DUTIES PAID PER TON		YEARS		
	QUANTITY — 1,000 METRIC TONS (GROSS-WEIGHT) A	VALUE IN £ 1,000 B					CUSTOM-DUTIES AMOUNT — £ 1,000	QUANTITY	Value	COLUMN D		COLUMN E	COLUMN F
1910.....	3,965	47,872	19,270	40.25	4 17	£ 3 18	100	100	100	1910			
1911.....	4,255	52,822	21,154	40.04	5 1	3 19	107	110	104	1911			
1912.....	5,207	63,425	23,509	37.07	4 10	3 12	131	130	93	1912			
1913.....	5,988	67,166	23,067	34.34	3 18	3 2	150	140	80	1913			
1914.....	3,478	35,473	11,789	33.24	3 7	2 13	88	74	70	1914			
1915.....	2,800	30,088	7,671	25.50	2 15	2 —	71	63	56	1915			
1916.....	2,644	40,369	9,167	22.71	3 9	2 7	67	84	71	1916			
1917.....	1,987	44,510	8,228	18.49	4 3	2 13	50	93	43	1917			
1918.....	1,740	52,817	8,953	16.95	5 3	3 6	44	110	46	1918			
1919.....	2,780	78,177	11,750	15.03	4 5	2 18	70	163	87	1919			
1920.....	3,277	125,005	22,493	17.99	6 17	3 15	83	261	141	1920			
1921.....	2,578	60,468	11,889	19.66	4 12	1 15	65	126	99	1921			
1922.....	3,264	48,641	9,341	19.19	2 17	1 5	82	102	52	1922			
1923.....	3,576	50,543	11,110	21.98	3 2	0 17	90	105	72	1923			
1924.....	4,423	63,337	15,159	22.02	3 9	1 1	112	143	71	1924			
1925.....	4,972	84,443	18,053	21.38	3 13	1 4	126	176	75	1925			
1926.....	4,946	79,876	17,032	21.32	3 9	1 7	125	167	71	1926			
1927.....	5,520	79,634	19,961	25.07	3 12	1 3	139	166	74	1927			
1928.....	5,838	90,669	23,080	25.46	3 19	1 5	147	189	81	1928			

(1) Percentage of custom-duties collected to the value of imports (milsreis gold and milsreis paper converted into £).

(2) Duties actually paid, per each ton imported.

(3) Duties payable per each ton imported, according to the custom-tariff, if levied wholly in milsreis paper.

BRAZILIAN FOREIGN DEBT

YEARS	£ ST. — (000's OMITTED)	FRENCH FRANCS — (000's OMITTED)	DOLLARS — (000's OMITTED)	TOTAL IN £ ST. (000's OMITTED)	AMOUNT IN CONTOS OF REIS PAPER	INDEX-NUMBERS	
						OF DEBT IN £	OF THE AMOUNT IN CONTOS
1910.....	77.332	240.000	—	86.847	1.291.323	100	100
1911.....	82.903	300.000	—	94.798	1.424.719	109	110
1912.....	81.478	299.032	—	93.338	1.393.256	107	108
1913.....	91.857	297.885	—	103.773	1.556.595	119	121
1914.....	92.592	297.250	—	104.482	1.710.893	120	132
1915.....	96.739	297.250	—	108.029	2.093.498	125	162
1916.....	100.443	297.250	—	112.333	2.258.455	129	175
1917.....	103.588	297.250	—	115.418	2.181.159	133	169
1918.....	103.542	322.250	—	116.432	2.167.731	134	168
1919.....	103.393	322.250	—	116.282	1.950.979	134	151
1920.....	103.036	322.250	—	115.926	1.797.433	133	139
1921.....	102.931	322.250	50.000	125.983	3.051.113	145	233
1922.....	102.832	322.250	72.303	130.469	4.375.526	150	339
1923.....	102.832	337.119	68.522	130.822	5.841.333	150	451
1924.....	102.623	336.207	67.050	129.733	5.243.933	149	406
1925.....	102.530	336.548	63.717	128.985	5.106.258	149	395
1926.....	102.431	336.490	120.384	140.512	4.722.608	162	366
1927.....	109.284	335.554	156.890	154.945	6.303.163	178	438
1928.....	106.969	333.577	152.800	151.710	6.171.563	175	478

THE CONSOLIDATED INTERNAL DEBT

YEARS	GOVERNMENT BONDS BEARING INTEREST — Contos of reis paper	BONDS BELONGING TO THE SINKING FUND — Contos of reis paper	BONDS IN CIRCULATION — Contos of reis paper	EQUIVALENT IN £ ST. (000's omitted)	INDEX-NUMBERS	
					Contos	£
1910.....	547.856	26.749	521.107	35.046	100	100
1911.....	620.526	27.113	593.413	39.483	114	113
1912.....	685.290	30.615	654.675	43.858	126	125
1913.....	726.747	31.030	695.117	46.206	133	132
1914.....	758.673	31.341	727.332	44.416	140	127
1915.....	781.904	31.990	749.914	38.911	144	111
1916.....	864.436	31.990	832.446	41.405	160	118
1917.....	937.725	31.990	905.735	47.940	174	137
1918.....	1.012.138	31.990	980.148	52.645	188	150
1919.....	1.042.350	31.990	1.010.360	60.582	194	173
1920.....	1.113.486	31.990	1.081.496	69.706	208	199
1921.....	1.344.358	31.990	1.312.368	45.283	252	129
1922.....	1.551.742	31.990	1,519.752	45.315	292	129
1923.....	1.778.201	31.990	1,746.211	39.108	335	112
1924.....	2.031.495	31.990	1,999.505	49.467	384	141
1925.....	2.137.424	31.990	2,105.434	53.184	404	152
1926.....	2.392.061	31.990	2,360.071	60.233	453	193
1927.....	2.435.367	31.990	2,403.877	59.080	461	169
1928.....	2.457.445	64.699	2,392.746	58.819	459	168

OFFICIAL RATE OF EXCHANGE 1910-1928

OFFICIAL RATE OF EXCHANGE — 1910-1928

YEARS	ON LONDON (PENCE PER MILREBS)			ON LONDON (HEIS PER POUND)			ON NEW-YORK (HEIS PER DOLLAR)			INDEX-NUMBERS OF AVERAGE EXCHANGE			YEARS
	Low	Average 1 ^o	High	Low	Average 2 ^o	High	Low	Average 3 ^o	High	1 ^o	2 ^o	3 ^o	
1910.....	14 29/64	16 5/64	18 —	138333	148927	168084	28474	38080	38312	100	100	100	.....1910
1911.....	15 23/64	15 21/32	16 1/16	148942	158020	158163	38077	38098	38124	95	101	101	.....1911
1912.....	15 23/64	16 —	16 9/64	148860	158000	158163	38063	38000	38132	95	101	100	.....1912
1913.....	15 27/64	15 21/64	16 7/64	148898	158044	158103	38078	38109	38138	95	101	101	.....1913
1914.....	10 2/32	14 21/32	15 15/16	158059	168375	228777	28926	38417	48815	87	110	111	.....1914
1915.....	11 49/64	12 29/64	13 5/64	178200	198272	208507	38453	48053	48563	74	120	132	.....1915
1916.....	11 11/64	11 15/16	12 29/64	198033	208104	218482	48016	48254	48548	71	135	138	.....1916
1917.....	11 11/16	12 49/64	13 47/64	178474	188893	208534	38712	38898	48422	76	127	130	.....1917
1918.....	11 11/16	12 57/64	13 51/64	178200	188618	208534	38576	38947	48353	77	125	128	.....1918
1919.....	12 49/64	14 25/64	18 1/64	138116	168078	188800	38310	38816	38932	86	112	124	.....1919
1920.....	9 9/16	14 15/32	18 17/64	158515	168587	258098	38632	48768	78344	86	111	155	.....1920
1921.....	6 47/64	8 9/32	10 5/64	238813	288981	358638	68275	78776	98804	48	195	253	.....1921
1922.....	6 —	7 5/32	7 51/64	308781	338537	408000	78108	78740	98003	43	226	251	.....1922
1923.....	4 9/4	5 3/8	5 93/64	408104	448651	548887	88636	98826	118757	32	300	319	.....1923
1924.....	5 —	5 15/16	6 51/64	358310	408421	488000	88217	98181	108928	35	271	298	.....1924
1925.....	4 83/64	6 1/16	7 17/32	318867	398588	488150	68951	88814	108050	36	265	270	.....1925
1926.....	5 23/32	7 9/64	7 7/8	308476	338611	418967	68662	78001	88180	43	225	227	.....1926
1927.....	5 23/32	5 27/32	5 29/32	408634	418070	418967	88831	88457	88738	35	275	275	.....1927
1928.....	5 11 1/128	5 67/64	5 29/32	408634	408743	408905	88823	88863	88423	35	273	272	.....1928

STATEMENT OF PAPER CURRENCY IN CIRCULATION

YEARS	CONTOS OF REIS, PAPER						EQUIVALENT IN £ st. (GOLD)	INDEX-NUMBERS OF PAPER CURRENCY		YEARS
	TREASURY NOTES	CONVERSAO OFFICE NOTES	REBISCOUPTING DEPARTMENT NOTES	BANK OF BRAZIL NOTES	ESTABLI- Z.A.C.A.O OFFICE NOTES	TOTAL IN CIRCULATION		VALUE IN CONTOS	VALUE IN £	
December 31st 1910	621,005	303,090	—	—	—	924,995	62,208.319	100	100	December 31st 1910
" 1911	612,520	369,145	—	—	—	981,665	65,316.455	106	105	" 1911
" 1912	607,026	396,705	—	—	—	1,003,731	67,242.148	109	108	" 1912
" 1913	601,488	295,347	—	—	—	896,835	59,613.699	97	96	" 1913
" 1914	822,496	157,787	—	—	—	980,283	58,950.200	106	95	" 1914
" 1915	982,089	94,560	—	—	—	1,076,649	54,585.673	116	88	" 1915
" 1916	1,122,560	94,569	—	—	—	1,217,129	58,792.373	132	94	" 1916
" 1917	1,389,415	94,560	—	—	—	1,483,975	76,268.415	161	123	" 1917
" 1918	1,679,176	20,011	—	—	—	1,700,087	88,509.410	184	124	" 1918
" 1919	1,739,061	19,320	—	—	—	1,748,390	94,171.607	189	151	" 1919
" 1920	1,828,968	19,320	—	—	—	1,848,297	79,822.657	200	128	" 1920
" 1921	1,874,082	19,320	156,043	—	—	2,049,454	54,158.257	221	87	" 1921
" 1922	1,857,412	19,320	356,363	—	—	2,233,104	59,285.338	241	95	" 1922
" 1923	1,850,671	9,990	399,206	389,000	—	2,648,927	55,401.450	286	89	" 1923
" 1924	2,237,134	—	—	726,863	—	2,963,997	66,366.570	320	107	" 1924
" 1925	2,114,976	—	—	592,000	—	2,706,977	68,379.130	293	110	" 1925
" 1926	1,997,304	—	—	592,000	—	2,589,304	77,038.250	280	124	" 1926
" 1927	1,977,325	—	—	592,000	435,560	3,004,885	73,866.144	325	119	" 1927
" 1928	1,951,725	—	—	592,000	835,301	3,379,026	83,063.286	365	134	" 1928

MONEY

AT END OF MONTHS	CONTOS OF REIS, PAPER				GOLD RESERVES £	RESERVES PERCENTAGENS
	NOTES ISSUES					
	Treasury notes	Bank of Brazil notes	Estabilização Office notes	Total notes in circulation		
1927						
January.....	1.977.304	592.000	—	2.569.304	10.000.000	15,83
February.....	1.977.304	592.000	—	2.569.304	10.000.000	15,83
March.....	1.977.307	592.000	—	2.569.307	10.000.000	15,83
April.....	1.977.310	592.000	9.830	2.579.140	10.241.642	16,15
May.....	1.977.313	592.000	9.830	2.579.143	10.241.642	16,15
June.....	1.977.315	592.000	9.958	2.579.273	10.244.788	16,16
July.....	1.977.317	592.000	10.072	2.579.389	10.247.500	16,16
August.....	1.977.319	592.000	52.059	2.621.378	11.279.716	17,50
September.....	1.977.322	592.000	86.753	2.656.075	12.132.565	18,58
October.....	1.977.323	592.000	190.553	2.759.876	14.684.180	21,64
November.....	1.977.324	592.000	354.366	2.923.690	18.711.030	26,03
December.....	1.977.325	592.000	435.560	3.004.885	20.706.946	28,03
1928						
January.....	1.977.304	592.000	536.165	3.105.469	23.180.019	30,36
February.....	1.977.304	592.000	536.994	3.106.298	23.200.398	30,38
March.....	1.977.304	592.000	679.309	3.248.613	26.698.788	33,43
April.....	1.977.304	592.000	758.257	3.327.561	28.639.489	35,01
May.....	1.977.304	592.000	759.374	3.328.678	28.666.948	35,05
June.....	1.951.725	592.000	761.591	3.305.316	28.721.446	35,35
July.....	1.951.725	592.000	763.548	3.307.273	28.769.553	35,39
August.....	1.951.725	592.000	789.606	3.333.331	29.407.653	35,89
September.....	1.951.725	592.000	791.059	3.334.784	29.445.829	35,92
October.....	1.951.725	592.000	824.562	3.368.287	29.269.400	36,56
November.....	1.951.725	592.000	833.600	3.377.325	30.491.573	36,73
December.....	1.951.725	592.000	835.301	3.379.026	30.593.389	36,76
1929						
January.....	1.951.725	592.000	843.799	3.387.524	30.742.285	36,92
February.....	1.951.725	592.000	850.717	3.394.442	30.912.343	37,05
March.....	1.951.725	592.000	850.858	3.394.583	30.915.809	37,05
April.....	1.951.725	592.000	850.485	3.394.210	30.906.640	37,04
May.....	1.951.725	592.000	851.750	3.395.475	30.937.736	37,07
June.....	1.951.725	592.000	852.282	3.396.007	30.950.816	37,08

IN CIRCULATION

INDEX NUMBERS				COLD RESERVES	RESERVE PERCENTAGES	AT END OF MONTHS
NOTES ISSUES						
Treasury notes	Bank of Brazil notes	Estabilização Office notes	Total notes in circulation			
						1927
100	100	—	100	100	100	..... January
100	100	—	100	100	100	..... February
100	100	—	100	100	100	..... March
100	100	100	100	102	102	..... April
100	100	100	100	102	102	..... May
100	100	101	100	102	102	..... June
100	100	109	100	102	102	..... July
100	100	530	102	113	111	..... August
100	100	882	103	121	117	..... September
100	100	1.938	107	147	137	..... October
100	100	3.805	114	187	164	..... November
100	100	4.431	117	207	177	..... December
						1928
100	100	5.454	121	232	192	..... January
100	100	5.463	121	232	192	..... February
100	100	6.911	126	267	211	..... March
100	100	7.714	130	286	221	..... April
100	100	7.725	130	287	221	..... May
99	100	7.748	129	287	223	..... June
99	100	7.768	129	288	224	..... July
99	100	8.032	130	294	227	..... August
99	100	8.047	130	294	227	..... September
99	100	8.388	131	293	231	..... October
99	100	8.480	131	305	232	..... November
99	100	8.497	131	305	232	..... December
						1929
99	100	8.582	132	307	233	..... January
99	100	8.653	132	309	234	..... February
99	100	8.655	132	309	234	..... March
99	100	8.652	132	309	234	..... April
99	100	8.664	132	309	234	..... May
99	100	8.670	132	310	234	..... June

COST OF LIVING

COMPARATIVE ESTIMATE OF MONTHLY EXPENSES OF A FAMILY, IN THE CITY OF RIO DE JANEIRO, FROM 1912 TO 1928

YEARS	VALUE IN REIS										INDEX-NUMBERS (1912 = 100)					YEARS	
	FOOD-STUFFS	FUEL & LIGHTING	CLOTHING	HORSE RENT	SERVANTS	FURNITURE AND BED CLOTHING ETC.	TOTAL	FOOD-STUFFS	FUEL & LIGHTING	CLOTHING	HORSE RENT	SERVANTS	FURNITURE AND BED CLOTHING ETC.	TOTAL			
1912.....	302\$693	68\$440	50\$000	200\$000	40\$000	30\$000	691\$133	100	100	100	100	100	100	100	100	100	1012
1913.....	321\$728	64\$150	50\$000	200\$000	40\$000	30\$000	705\$878	106	94	100	100	100	100	100	102	100	1913
1914.....	318\$445	67\$630	50\$000	200\$000	40\$000	30\$000	706\$375	105	99	100	100	100	100	100	102	100	1914
1915.....	340\$814	77\$840	55\$000	210\$000	45\$000	32\$000	760\$654	115	114	110	105	112	107	111	107	111	1915
1916.....	374\$547	90\$588	60\$000	210\$000	45\$000	34\$000	823\$135	124	146	120	105	112	113	119	113	119	1916
1917.....	420\$099	120\$674	65\$000	220\$000	45\$000	36\$000	906\$773	139	177	130	110	112	120	131	120	131	1917
1918.....	464\$317	160\$767	70\$000	240\$000	45\$000	38\$000	1,018\$084	153	235	140	120	112	127	147	127	147	1918
1919.....	484\$440	142\$120	75\$000	260\$000	50\$000	40\$000	1,051\$560	160	208	150	130	125	133	152	133	152	1919
1920.....	515\$368	141\$991	100\$000	300\$000	55\$000	45\$000	1,177\$859	170	208	200	150	137	150	167	150	167	1920
1921.....	542\$000	133\$760	100\$000	300\$000	60\$000	50\$000	1,185\$820	179	196	200	150	150	167	172	167	172	1921
1922.....	541\$620	177\$930	100\$000	350\$000	70\$000	60\$000	1,299\$610	179	260	200	175	175	200	188	200	188	1922
1923.....	611\$647	166\$440	110\$000	400\$000	75\$000	70\$000	1,453\$087	202	243	220	200	187	233	207	233	207	1923
1924.....	730\$480	151\$710	120\$000	500\$000	80\$000	80\$000	1,671\$190	244	222	240	250	200	207	242	207	242	1924
1925.....	766\$240	154\$750	140\$000	550\$000	90\$000	85\$000	1,785\$090	253	227	280	275	225	233	259	233	259	1925
1926.....	714\$496	164\$090	160\$000	610\$000	100\$000	88\$000	1,836\$585	236	240	320	305	250	243	266	243	266	1926
1927.....	737\$884	165\$050	160\$000	610\$000	120\$000	95\$000	1,888\$834	244	243	320	305	300	317	273	317	273	1927
1928.....	741\$605	133\$650	160\$000	610\$000	120\$000	93\$000	1,855\$255	245	195	320	305	300	310	269	310	269	1928

RIO DE JANEIRO
IMPRESA NACIONAL

1920