

Mailman's Brazilian Review

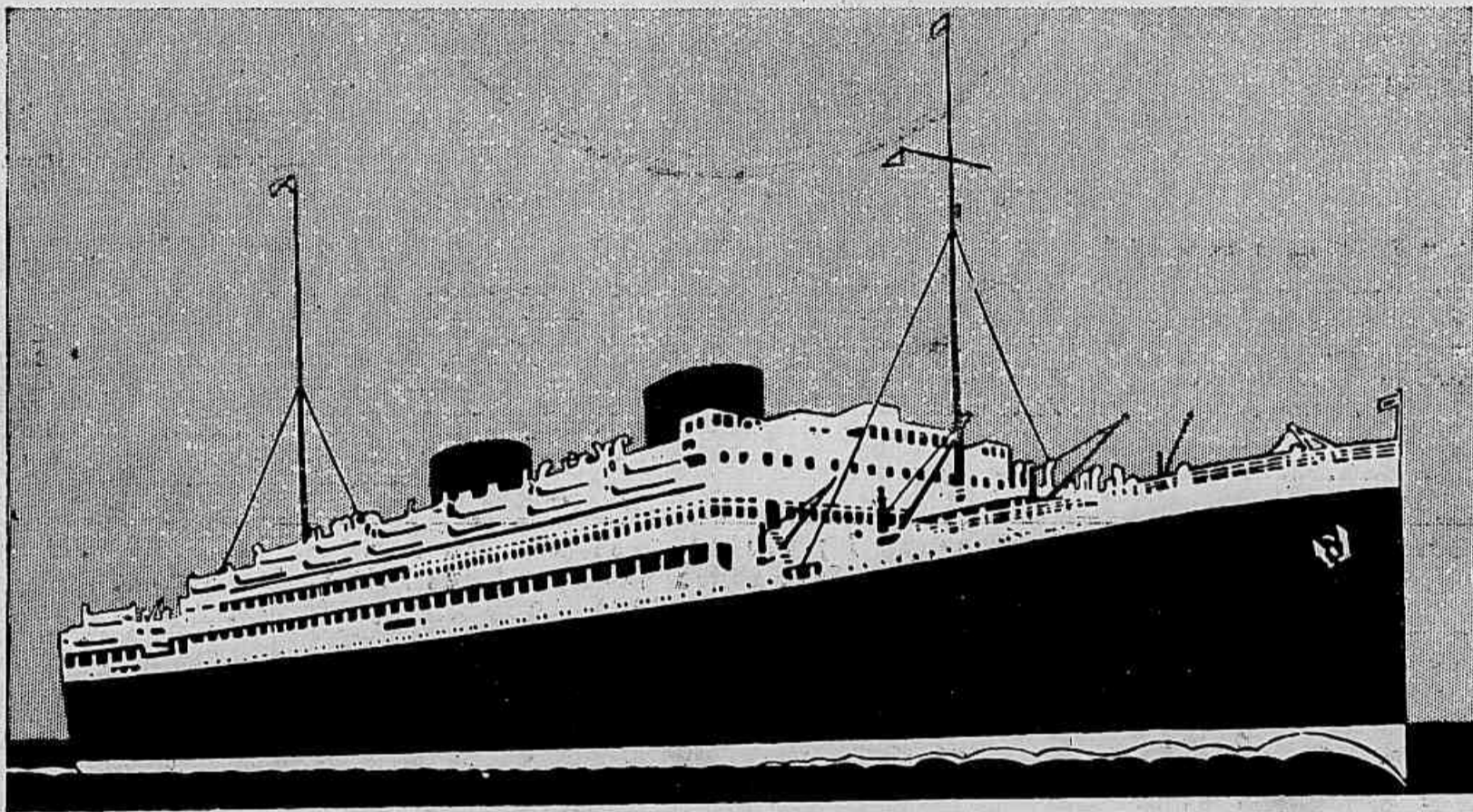
A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

VOL. 20

RIO DE JANEIRO, THURSDAY, JULY 4, 1929

N. 27

ROYAL MAIL LINE



SAILINGS (1929) TO EUROPE

MOTOR SHIPS		"A" STEAMERS		"D" STEAMERS	
ASTURIAS	25 July	ANDES	14 July	DESEADO	2 July
ALCANTARA	29 Aug.	ALMANZORA	18 Aug.	DESNA	16 July
ASTURIAS	28 Sept.	ANDES	15 Sept.	DEMERARA	30 July
ALCANTARA	24 Oct.	ALMANZORA	13 Oct.	DARRO	27 Aug.
ASTURIAS	21 Nov.	ANDES	10 Nov.	DESEADO	10 Sept.
		ALMANZORA	5 Dec.	DESNA	24 Sept.
		ANDES	5 Jan. 1930	DEMERARA	8 Oct.

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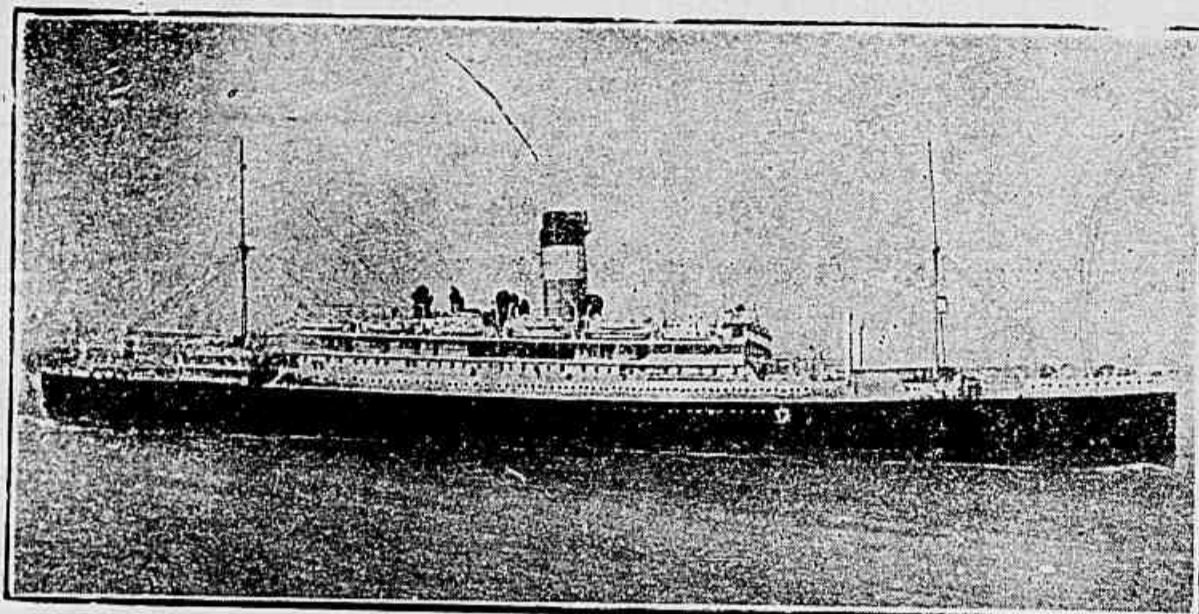
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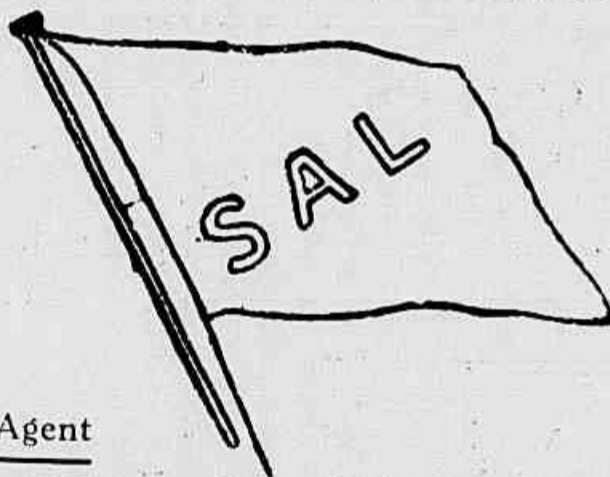
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 20

THURSDAY, JULY 4, 1929

N. 27

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Announcements of births, deaths and marriages
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- 13—ALHENA, Rotterdam Zuid Amerika
- 14—ANDES, Royal Mail
- 14—CONTE VERDE, Lloyd Sabauda
- 16—AVELONA, STAR, Blue Star Line
- 16—DESNA, Royal Mail
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- 19—WESER, Norddeutscher Lloyd

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- 7—VANDYCK, Lamport & Holt
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- 24—EASTERN PRINCE, Furness Prince Line
- 31—SOUTHERN CROSS, Munson Line

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- 5—SIERRA CORDOBA, Norddeutscher Lloyd
- 8—DIULIO, Navigazione Generale
- 9—VOLTAIRE, Lamport & Holt
- 11—DEMERARA, Royal Mail
- 11—SOUTHERN CROSS, Munson Line
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- 13—AVILA STAR, Blue Star Line
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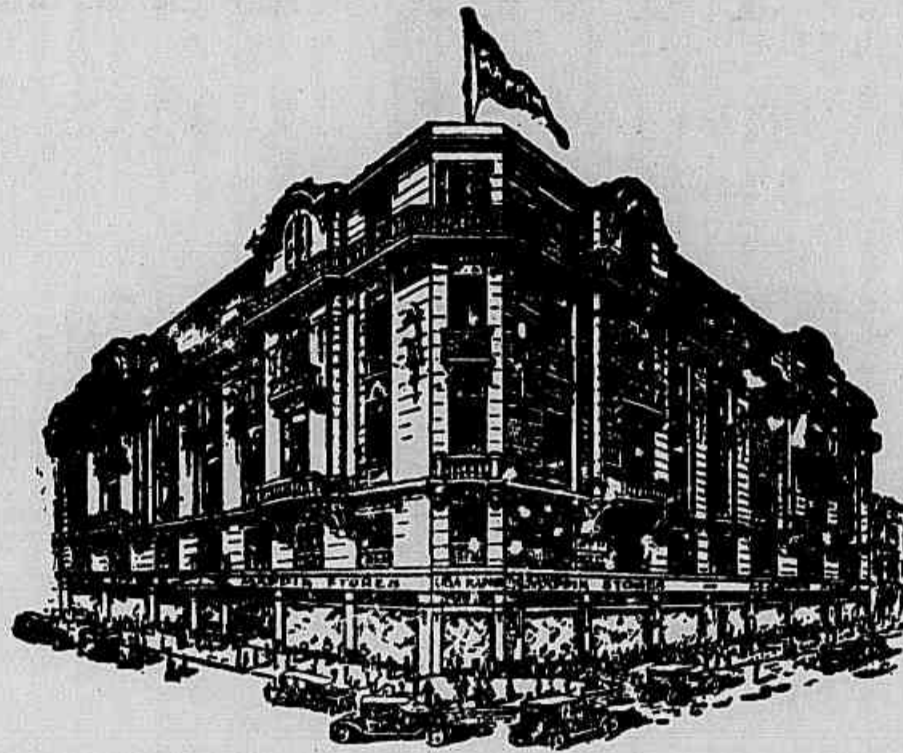


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NOTES THE KING.

A special Thanksgiving Service for the recovery of His Majesty King George V from his recent illness will be held on Sunday, July 7th, at 10.30 a. m., in the Angli-

can Church (Rua Evaristo da Veiga, 10) to which all British subjects are invited.

The British Community should make it their duty to be present at this service in testimony of their loyalty to His Majesty King George V and the Royal Family.

OBITUARY

SIR BEILBY ALSTON.

It is with profoundest regret that we announce the death of Sir Beilby Alston, G. B. E., K. C. M. G., late H. M. Ambassador to Brazil, on 27th ult., in England.

The premature death of Sir Beilby came as a great shock, not only to the British Colony in Brazil, but to all those who had the good fortune of knowing him. He was of rare charm and humour, and during his far too short sojourn among us, he won the hearts of all who knew him, beginning with the official and diplomatic circles, to the humblest of British subjects.

We need not repeat the late Sir Beilby's career, as full details were published in these columns at the time, of his appointment as H. M. Ambassador to Brazil, but we may add that his duties were performed to the satisfaction of all concerned. He was very popular in all circles, possessing a rare personality, full of humour and goodwill, and a smile that fascinated the most rebellious of hearts.

We mourn the loss of a sincere and honourable friend and of a man and diplomat of rare qualities. R. I. P.

A special service in memory of the late Sir Beilby Alston was held at Christ Church in this city this mor-

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ning, which was attended by a large number of the members of the Diplomatic Corp, representatives of Brazilian Government and, needless, to say, of the British Community in this city.

THE OUTLOOK.

Exchange — The exchange market showed very little change during the week ending this afternoon (3rd July), the Bank of Brazil posting 5 61/64d and 5 123/128d and foreign banks 5 121/128d throughout this period, the market ruling quiet, with no marked tendencies. The advent of new foreign loans should, however, harden it somewhat, though in what shape or form they will come, it has not transpired. Possibly, the Governments so favoured may receive the proceeds of the loans in bills of exchange, though again it is possible that the Federal Government may intervene in an effort to have them realised in gold to be deposited at the "Caixa de Estabilisação" in New York or here. Whatever the case may be, the fact remains that these loans will help to harden exchange rates for the time being, but in the meantime, debt is being piled up, and as foreign trade does not show any tendency to expand materially or otherwise, and that the actual balance in favour of exports is the consequence of the artificial high price of coffee, as we will demonstrate in our next issue, the future of the balance of payments does not promise well.

The Government has succeeded in maintaining gold deposits at the "Caixa de Estabilisação" on the ascendancy of gold, and as the Government guard it jealously, de-in virtue, largely, of receipt of bullion from the local mines and as conditions offer no enducement for withdrawal of gold, and as the Government guard it jealously de-

posits are not likely to show much change yet awhile.

Money — The money market is unchanged, the restriction of credit being chiefly responsible for the stringency so much in evidence, though conditions appear to be slightly easier. Banks, however, are showing more willingness to help important firms and the legitimate traders. The opportunity offers for the banks to weed out the concerns which have abused credit far beyond their means and legitimate requirements.

Coffee — Yet another crop has come and gone, leaving in its wake a mixed feeling of confidence and disappointment: confidence in the capacity of the Coffee Institute to overcome all difficulties, and disappointment in the very marked shrinkage in exports of coffee amounting to over 2,000,000 bags, as compared with the 1927-1928 crop. It cannot be denied that the Institute has fulfilled its duties to the satisfaction of all concerned and the mere fact that consuming markets are now fully convinced of its power and its command over the world's coffee position, is a factor of great significance. New York, Havre and Hamburg no longer threaten retaliation, but have conformed to the "status quo", but this should not encourage Brazilian markets to become too confident in themselves, in view of the not too promising outlook for coffee. Production is increasing steadily and in virtue of the marked expansion in planting in all producing States, the old standing rule of seasons, i. e., a small crop following a large one, is no longer a criterion. Suffice it to say that the new 1929-1930 Brazilian crop will not fall short of . . . 22,000,000 bags, and may reach 26,000,000 bags and that interior stocks on 30th June, 1930, may amount to anything from 14,000,000 to 19,000,000 bags. Will there be sufficient storage space for all this coffee and the capital

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to finance such a huge retained stock? The answer is obvious! The actual, position of and the outlook for coffee will be analysed in our next issue.

New crop coffee coming down to Santos is reported to be of an unusually good quality, which is attracting the attention of buyers, who fear that once the limit of new coffees permitted to be forwarded direct to Santos is reached, and current crop coffee has to go through Regulating Warehouses, there will be no longer iniformity of quality.

Loans — The loan issued in New York for the State of Rio de Janeiro last week for 6,000,000 dollars at 9 1/2 and 6 1/2 per cent. was oversubscribed.

The State of Minas Geraes, as stated in our last issue, is on the "tapis" for a foreign loan and the Municipality of Rio de Janeiro, i. e., the Prefect (Mayor) has requested the Municipal Council authorisation to contract a loan for about 5,000,000 to 6,000,000 dollars at 90 and 6 1/2 interest.

Foreign Trade — The official returns of the overseas trade of Brazil for the month of April, received as we go to press, are very gratifying. F. o. b. sterling value of exports in April amounted to £7,866,000 and c. i. f. imports to £6,811,000, leaving a balance in favour of exports of £1,055,000. For the first four months of the current year, exports amounted to £31,621,000 and imports to £29,588,000, leaving a favourable balance of trade of £2,033,000. Full details of the above trade returns and our usual analysis will be published in our next issue.

THE MESSAGE — II.

The 1928 Budget. Congress passed the Budget Bill for 1928 showing a deficit of 151,990 contos.

"For this reason", says Dr. Washington Luiz, "I was obliged to veto the Bill partially with the object of suppressing and curtailing certain authorised items of expen-

diture so that it might be reduced to the level of revenue."

"The expenditure law contains merely authorisations, which, consequently, in practice, the Government may utilise them up to the limit which does not exceed the resources of revenue, should it desire to balance the budget. But, as previously stated, the principal object of the veto was to assure the Nation that the Executive had firmly and deliberately resolved to perform their duty in establishing financial equilibrium. Being effected on paper, it was honestly indispensable that it should be accomplished in practice."

In virtue of the veto, the estimates for 1928 were approved finally as follows:—

	In contos of Reis		* Total in terms of paper
	Gold	Paper	
Revenue	182,332	1,254,262	2,088,933
Expenditure	139,116	1,452,153	2,088,816
Defecit or Surplus	+ 43,216	- 197,891	+ 117

* Gold, plus premium on gold, plus paper.

The Government of 1928.

The result in practice or actual for 1928 is as follows:—

REVENUE:—

	In contos of Reis		
	Gold	Paper	Total Covered into paper
Estimated	182,382	1,254,262	2,088,933
Collected	198,859	1,308,325	2,216,513
Increase	16,477	54,063	127,580
Ditto, %	9.0	4.3	6.1

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EXPENDITURE:—

	Gold	Paper	Total Covered
Fixed after veto	139,116	1,452,153	2,088,816
Supplementary	—	10,000	10,000
Total	139,116	1,462,153	2,098,816
Effected	125,401	1,349,453	1,922,161
Shrinkage	13,715	112,700	176,655
Ditto, %	9,8	7,7	8,3

In virtue of the veto, authorised expenditure was reduced by 151,990 contos, leaving, consequently, a surplus of 117 contos; actual results, however show a surplus of 198,354 contos, which has been openly questioned in Congress.

The final result is shown as follows:

	Contos
Actual expenditure, including supplementary credits	1,922,161
Extraordinary expenditure	95,997
Total expenditure	2,018,158
Revenue collected	2,216,513
Surplus for 1928	198,355

In last year's Message, the President of the Republic drew the attention of Congress to the fact that the final returns of Federal expenditure from all over the country are only obtainable during the second half of each year and that, consequently, the Nation's ultimate Balance Sheet is only available in October or November. In that case the above surplus, apparently, does not represent the true balance for 1928!

The Message says that the increase in revenue was the result of natural expansion, there being no increase in taxation or creation of new taxes, but merely readjustments.

Revenue actually collected in 1928, amounting to 198,858 contos gold, 1,308,325 contos paper and 2,216,513 contos in total terms of paper i. e., paper, plus gold, plus premium on gold, is discriminated as follows:—
In contos of Reis:

REVENUE:—	Gold	Paper
Ordinary:—		
Import dues	187,445	122,559
Less earmarked for paper money guarantee fund	8,693	—
Net Import dues	178,752	122,559
Circulation tax	36	251,783
Consumption tax	—	440,308
Income tax	—	68,239
Lotery tax	—	2,260
Sundry revenue	3,653	3,837
Patrimonial revenue	—	9,390
Industrial revenue	126	285,785
Total ordinary	182,567	1,184,161
Extraordinary	2,604	61,317
Earmarked	13,687	62,847
Total revenue	198,858	1,308,325
Gold converted into paper at 4\$567 per gold milreis	—	908,188
Grand total revenue	—	2,216,513

Actual ordinary expenditure in 1928, as already stated, amounted to 125,401 contos gold, 1,349,453 contos paper and 1,922,161 contos in total terms of paper, discriminated as follows:—

EXPENDITURE:—

In contos of Reis

	Gold	Paper
Ordinary—By Ministries:—		
Justice	218	144,378
Foreign Affairs	6,014	3,635
Marine	1,045	129,499
War	200	241,797
Agriculture	671	61,908
Public Works	13,230	415,766
Finance	104,023	352,470
Total	125,401	1,349,453
* Gold converted into paper	—	572,708
Total, ordinary	—	1,922,161

Extraordinary—By Ministries:—

	Gold	Paper
Justice	—	18,261
Foreign Affairs	221	400
Marine	—	21,322
War	—	4,290
Agriculture	—	2,598
Public Works	—	29,989
Finance	15	18,060
Total	236	94,920
* Gold converted into paper	—	1,077
Total, extraordinary	—	95,997

* Converted at 4\$567 per 1\$000 gold.

Summary of the Balance Sheet of Revenue and Expenditure for 1928 is as follows:—

REVENUE:—

* Total in terms of paper.

	Contos
Actual Revenue (collected)	2,216,513
Special funds	70,132
Deposits	868,357

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Credit Operations	Contos	1,371,484
Banks and Correspondents		60,225
Sundry debtors		913
Brought forward from 1927		1,220,064
Total		5,807,688
EXPENDITURE:—		
Ordinary expenditure (actual)		1,922,161
Extraordinary, ditto		95,997
On a/c. of Deposits' resources		9,540
Special funds		64,341
Floating Debt		304,762
Deposits		799,169
Credit operations		1,786,855
Banks and Correspondents		133,143
Sundry Creditors		54,400
Carried forward to 1929		637,320
Total		5,807,688

* Gold, plus premium on gold, plus paper.

Disbursement's on account of the Floating Debt in 1928 included, amongst other items, 155,480 contos to sundry creditors for overdue accounts; 24,526 contos for the reconstitution of the amortisation and redemption of the Public Debt Fund; 10,112 contos for the withdrawal of "Caixa de Conversão" notes from circulation; 34,395 contos for payment to the Government of the United States of America for repairs effected on the battleships "Minas Geraes" and "São Paulo".

Actual revenue and expenditure in 1928, compare with those for the previous three years as follows:—

ORDINARY REVENUE AND EXPENDITURE:—

In contos of Reis (in terms of Paper)

	Revenue	Expend	Surplus (*)
1925	1,741,834	1,375,893	365,941
1926	1,647,889	1,367,773	280,116
1927	2,039,506	1,631,847	407,659
1928	2,216,512	1,922,161	294,351
Total, 4 years	7,645,741	6,297,674	1,348,067

EXTRAORDINARY EXPENDITURE AND SURPLUSES OR DEFICITS:—

	Surpluses	Extraord.	Net Deficit (—)
	"ut supra" (*)	Expend or	Surplus(+)
1925	365,941	380,870	— 14,929
1926	280,116	455,799	— 175,683
1927	407,659	376,808	+ 30,851
1928	294,351	95,997	+ 198,354
Total, 4 years	1,348,067	1,309,474	+ 38,593

(*) Ordinary expenditure and revenue.

The above returns show clearly that prior to Dr. Washington Luiz's firm and fearless decision to curtail the abuse of supplementary credits, which comprise extraordinary expenditure, there was no limit to deficits. However much the last two years' surpluses may be questioned, the fact remains that the financial situation under Dr. Washington Luiz's administration has improved vastly and if more has not been attained, it is not for want of good intentions, but possibly to lack of perception.

Revenue is drawn from 128 different sources, the following being the principal items:—

DISCRIMINATION OF ACTUAL REVENUE:—

I Taxes: (Imports & Shipping):—

In contos of Reis

	Gold	Paper
Import dues	173,850	116,674
2% gold on cereals	1,577	—
Duty free regist. dues	751	569
Ditto (regist.) Capatazias	—	396
Warehousing	—	476
Statistical tax	—	1,343
Lighthouse dues	951	—
Dock dues	15	12
10% regist. dues on duty free imports	82	55
2% gold on official value of imports	9,864	—
Tax of 1 to 5 reis per Kilo on merchandise loaded or discharged	—	2,794
Additional tax of 0.2% on import duties on all merchandise for consumption	354	240
Total, I	187,444	122,559

II Consumption Dues:—

	Gold	Paper
Tobacco	—	74,085
Beverages	—	116,265
Matches	—	31,065
Salt	—	9,541
Boots and shoes	—	14,057
Perfumary	—	17,139
Pharmaceutical prerps.	—	9,315
Canned foodstuffs	—	15,478
Viniger and Oil	—	4,133
Candles	—	1,046
Walkingsticks	—	161

	Gold	Paper
Textiles	—	52,867
Ditto, manufactures	—	18,004
Foreign Wines	—	14,019
Paper and its manufactures	—	1,615
Playing cards	—	991
Hats	—	7,403
Crockery and glass	—	2,147
Ironmongery	—	1,906
Coffee and tea	—	3,707
Butter	—	1,488
Fire arms	—	1,180
Furniture	—	4,735
Electric lamps, batteries, etc.	—	1,198
Cheese	—	1,732
Electric Light & Power consumpt.	—	4,017
Paints and inks	—	2,377
Fans of all Kinds	—	111
Boas, skins, etc.	—	84
Gloves	—	236
Rubber manufactures	—	2,757
Razors and shaving brushes	—	544
Combs, brushes and dusters	—	2,045
Boxes of any shape	—	98
Toys	—	167
Hides, manufactures, etc.	—	2,326
Jewelry	—	1,629
"Objects" of adornment	—	755
Gasoline and naphta	—	13,735
Sanitary ware	—	215
Glazed tiles	—	1,021
Musical instruments	—	1,401
Cinematographic and photographic camaras	—	335
Stoves	—	233
Sundry	—	345
Total, II	—	440,308
III Circulation tax:—		
Stamp tax	36	130,540
Transport tax	—	28,006
Public Works (viação)	—	19,407
Terme (futures) operations	—	1,430
Sale of merchandise	—	72,400
Total, III	36	251,783
IV Income Tax		
V Lotery Tax		
VI Sundry Revenue		
VII Patrimonial Revenue:—		
National Real Estates	—	945
Share from the leases of the ports owned by the Union	—	7,716
"Laudemios"	—	332
Sundry	—	397
Total VII	—	9,390
VIII Industrial Revenue:—		
Post Office	—	49,151
Telegraph	126	23,280
National Printing Works and "Diario Official (Official Gazette)	—	1,033

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	Gold	Paper
Central Railway of Brazil	—	152,975
West of Minas Railway	—	18,959
Northeastern of Brazil	—	18,308
Rio d'Ouro Railway	—	696
Ceará Railways	—	7,752
Therezopolis Railway	—	756
Goyaz Railway	—	2,943
Rio Grande do Norte Railway	—	921
São Luiz to Therezina Railway	—	1,168
Sundry Railways	—	364
Contributions by National and foreign railway and insurance Companies	—	1,453
Water consumption tax	—	5,411
Sundry industrial	—	615
Total, VIII	126	285,785

EXTRAORDINARY REVENUE:—

	Gold	Paper
Widows' Fund, Navy	4	561
Ditto, Army	5	1,706
Ditto, Civil Service	26	2,343
Indemnisations	1,172	8,233
Interest on National Capital	1,217	18,146
Industrial and professional tax, Federal District	—	15,372
Sanitary tax of Federal District	—	3,060
Sale of Government owned produce	119	2,611
Issue of subsidiary coin	—	9,161
Sundry	—	123
Total, extraordinary	2,602	61,316

EARMARKED REVENUE:—

Paper money redemption fund	—	16,273
Paper money guarantee fund	13,687	—
Railway Bonds (Apolices) redemption fund	—	694
Revenue earmarked to the Ministry of Agriculture yielding returns on outlay	—	654
Construction and improvement of railways fund	—	18,109
Hospital Assistance fund	—	6,212
Commercial road up-keep and construction fund	—	20,905
Total, Earmarked	13,687	62,847

REVENUE IN GENERAL — 1928
RECAPITULATION

Ordinary Revenue

I Taxes:—

In contos of Reis

	Gold	Paper
Imports and shipping	187,445	122,559
Consumption tax	—	440,308
Circulation tax	36	251,783
Income tax	—	68,239
Lottery tax	—	2,260
Sundry taxes	3,653	3,837
Total, taxes	191,134	888,986
II Patrimonial Revenue	—	9,390
III Industrial Revenue	126	285,786
Total ordinary	191,260	1,184,162
Deduct paper money guarantee fund	8,693	—
Net total, ordinary	182,567	1,184,162
Extraordinary revenue	2,604	61,316
Earmarked revenue	13,687	62,847
Grand total	198,858	1,308,325
Gold converted into paper at 4\$561 per 1\$000 gold	—	908,187
Total	—	2,216,512

Actual (collected) revenue in 1928 compares with the estimates as follows:—

INCREASE IN REVENUE—ACTUAL ON ESTIMATES

Ordinary—:

I Taxes

In contos of Reis

	Gold	Paper
Imports and shipping	+ 13,985	+ 4,462
Consumption tax	—	+ 62,961
Circulation tax	+ 11	+ 14,283
Income tax	— 80	— 18,861
Lottery tax	—	— 212
Sundry taxes	+ 853	— 1,929
Total, taxes	+ 14,769	+ 60,704
II Patrimonial	— 1	— 5,103
III Industrial	+ 6	+ 2,997
Total ordinary	+ 14,774	+ 58,598
Deduct paper money guarantee fund	+ 693	—
Net total, ordinary	+ 14,081	+ 58,598
Extraordinary	+ 1,859	— 3,417
Earmarked	+ 536	— 1,118
Grand total	+ 16,476	+ 54,063
Gold converted into paper	—	+ 73,516
	—	+ 127,579

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YERBA MATE IN THE UNITED STATES.

We have just received an interesting report from Francis X. Cassera and Ivan R. Lashins, Directors of the International Mate Company, Inc., of 23 Washington Street, New York City. The Talk of the United States of America being a big market for Parana and Santa Catharina Yerba Mate seems to fall on deaf ears as far as the Parana Yerba Mate millars are concerned. No doubt, the reason for this is due to the fact that a great deal of talking has been done but little actually accomplished. There have been some attempts on part of the Brazilian Yerba Mate interests to actually introduce Yerba Mate into the United States and it will be remembered that some ten (10) or twelve (12) years ago one of the big Curityba Yerba Mate mill owners attempted to start a Mate business in New York but the results were disastrous. This particular attempt was a failure due to the fact that the gentleman sent here was totally ignorant of conditions in the United States and had absolutely no idea of what to do and what not to do and the consequence was another failure. Aside from these efforts on part of the Yerba Mate interests there have been numerous inquiries sent to Brazil on part of interested parties here and a number of shipments have been brought into the United States by different individuals. Perhaps all those fumbling efforts were the beginning of the Yerba Mate business in the United States because there now exists a company in New York City — The International Mate Company, Inc., — which is firmly established as Yerba Mate packers and distributors and this company has now been established over five (5) years during which time its growth has been remarkable. The International Mate Company import substantial quantities of genuine Paraguayan Yerba Mate from Buenos Aires, Mattes and Bombillas, as well as Yerba Mate from Santa Catharina. There is no doubt but that

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ESPERANÇA, BURNIER, RIO ACIMA

Yerba Mate has a tremendous future in the United States of America and it would be wise for the Parana and Santa Catharina millars to turn their eyes in the direction of the United States because here lies the future market for Yerba Mate and this advice comes at a time when the Parana and Santa Catharina Yerba Mate growers and millars are confronted with the fact as time goes on the Argentine market for their Mate will gradually decline as production in Missiones and Paraguay increases. In fact, in some quarters it is predicted that within ten (10) years Argentine will produce their total requirements of Yerba Mate in their own territory and this prediction, if based on fact, should stir and move the Brazilian millars to take a very serious view of the situation.

In the United States Yerba Mate is consumed in true Argentine style in the Matte with Bombilla. In many of our leading high class department stores you will find displayed pretty little Argentine Mate Gourds with silver Bombillas as well as the genuine Paraguayan Yerba Mate and, of course, Brazilian Yerba Mate for use in the teapot. The other way in which Yerba Mate is prepared is in a teapot like ordinary tea. For this purpose, Brazilian Yerba Mate is found most suitable. While the Argentine Matte with Bombilla is readily accepted in the United States, there will, nevertheless, be a big demand for Yerba Mate — teapot style — for which Brazilian Yerba Mate is best suited. This means that as time goes on Brazil will be able to sell thousands of tons of Parana and Santa Catharina Yerba Mate in the U.S.A. which, in view of the fact that the Argentine market is gradually slipping away should prove a great consolation.

At this time it would be very advisable for the Mate institute of Parana and the Mate institute of Santa Catharina to take some steps towards making propaganda for Yerba Mate in the United States for the simple reason that if Brazil neglects to do this, Argentine interests might step in and do it. At the present moment, the field is free and clear and the Brazilian Mate people could get a head-start by beginning propaganda without further delay. Direct trade between Curityba and Joinville and the United States means that Brazilian Mate mills can enjoy the high prices of the United States and, furthermore, maintain a direct hold on this enormous market. However, negligence and disinterestedness on part of Brazil will

eventually mean the conquering of this enormous market by Argentine interests and while the supply of Argentine Yerba Mate would not begin to supply the requirements of the United States, the Argentine operators would continue to buy Yerba Mate from Brazil and ship it from Buenos Aires to the United States as Argentine Yerba Mate. It is to be hoped that the Mate institute of Parana and Catharina will decide on definite action as far as propaganda in the United States is concerned because never before in the history of the Yerba Mate business did there exist such an opportune moment for them to enter this great market and never before in the history of the Yerba Mate business was it so necessary for Brazilian millars to seek new markets.

PACIFIC COAST FREIGHT MARKET.

In reviewing the freight and charter market, the June issue of "Pacific Coast Shipping," monthly organ of the General Steamship Corporation, says:— Summer lassitude ruled over the Pacific Coast freight and charter market during May, and the month closed with a typical demonstration of between-seasonal dullness. There are more ships than cargoes, and where there is inquiry, it is sluggish in sympathy with the tone of the whole market.

In such times and markets as this, the tendency to pessimism is usually fostered, even as the stiffest markets encourage the belief or hope that the strength will continue indefinitely. As a matter of fact, however, the situation is, in the main, exactly what has been encountered in the same seasons of past years, and probably will be met with every normal year of the future. At the end of May of last year, some rates were a little higher than this year, and some were a little lower, but they would average up fairly well. It is true that they were fractionally higher two years ago, but the effect of the British coal strike was still being felt at that time, to subside a little later. Three years ago the average of quotations was lower than today.

If there is any fundamental difference in this year's reign of quietude, it is in the lack of interest in forward business, notably grain. This is due in some large measure to the increased dependency of the shippers upon liner services and berth space; a theory which was expounded more fully in our last report. Charterers still show no pronounced inclination to protect themselves against higher rates in the rush season, although the time is ripe for consideration of this matter. Neither do the owners display any concern on this score, and they apparently are willing to go along with the shippers in the waiting-out program. In all probability there will be more berth space for the United Kingdom and Continent this year; perhaps 15 per cent more. On the other hand, this will be by no means sufficient to handle the grain movement without considerable assistance from tramp tonnage, unless there is an unforeseen failure in the crops. The supposition that the shipment of canned goods and dried fruit would be greatly diminished by the April frosts in California seems to have been pretty well exploded.

This is not to say that the shippers who are holding back, even if they were doing so deliberately (which is not established beyond all dispute) will necessarily suffer by this action. The market can not be foretold with exactitude, and the owners are not offering any special inducements for the charterers to come in at this time. The fact remains, however, that notwithstanding the augmentation of berth space and other minor factors, there is no obvious reason why the market will not resume its accustomed firmness as the season advances.

Rio de Janeiro Lighterage Co., Ltd.

Lighterage Contractors, Stevedores, Tug and Launch Owners, Salvage Operators.

Fleet—Over 165 Lighters: 20,000 tons total capacity.

RAPID HANDLING OF CARGO GUARANTEED.

Salvage Tug "Emily" equipped with Modern Salvage Appliances.

RIO DE JANEIRO

75, Rua Visconde de Itaborahy, 75

P. O. BOX 1164.

TELEGRAMS — "LIGHTERAGE RIO-JANEIRO".

Codes—BENTLEY'S, A. B. C. 4th Ed., LIEBER'S, A. 1

LONDON — Dashwood House, Old Broad Street, E. C. 2

ENQUIRIES INVITED.

MONEY.

THE DAILY MOVEMENT OF EXCHANGE.

Wednesday, June 26, 1929. The Bank of Brazil posted 5 123/128d and foreign banks quoted 5 121/128d, with money at 5 249/256d. The market was quiet.

The New York—London rate came (by cable) at . . \$4.84 25/32 and Paris—London at fcs. 123.93 to the £.

Thursday, June 27, 1929. Local rates unchanged. The New York—London rate came at \$4.84 25/32 and Paris—London at fcs. 123.95 to the £.

Friday, June 28, 1929. Local rates continued unchanged. The New York—London rate came at \$4.84 7/8 and Paris—London at fcs. 123.87 to the £.

Saturday, June 29, 1929. The Bank of Brazil posted 5 61/64d and foreign banks 5 121/128d, with money at 5 31/32d, the market closing unchanged. The international cross rate not quoted.

Monday, July 1, 1929. Bank holiday.

Tuesday, July 2, 1929. The Bank of Brazil posted 5 61/64d and foreign banks 5 121/128d, with money at 5 31/32d. The market closed steadier, with the Bank of Brazil at 5 123/128d and foreign banks at 5 121/128d, with money at 5 249/256d.

The New York—London rate came at \$4.84 7/8 and Paris—London at fcs. 123.94 to the £.

Wednesday, July 3, 1929. Local rates unchanged. The New York—London rate came at \$4.84 7/8 and Paris—London at fcs. 123.95 to the £.

Thursday, July 4, 1929. Local rates unchanged at the opening, closing, however, easier, with the Bank of Brazil at 5 61/64d and foreign banks at 5 15/16d, with money at 5 31/32d. The New York—London rate came at \$4.84 7/8 and Paris—London at fcs. 123.96 to the £.



Enfermos de los OJOS

"LOIDU" Unico producto Italiano de fama mundial Que. friccionando en las sienas. refuerza el nervio optico. quita el cansancio de los ojos. evita el uso de lentes incluso septuagenarios. recuperandose en pocos dias una vista envidiable **No mas miopes, presbitas ni vista debiles.**

PEDID HOY MISMO EL

INTERESANTE LIBRO GRATIS

Direccion General: **UGO MARONE**

Plazza Falcone al Vomero, 1 (Italia) NAPOLI

GOLD AT THE CAIXA DE ESTABILISAÇÃO (Stabilisation Bureau)

Dedosits on Saturday, 29th June, 1929

Discrimination of gold:	Value of gold in res- Specie: — pective correncias	Euivalent in milreis paper
£Sterling	£7,749,921	315.267:883\$320
Dollars, U. S.	48,925,038	408.964:388\$770
Francs, French	Fcs. 9,026,010	14.558:051\$920
Marc, German	Rm. 2,050,100	4.082:241\$160
Pesetas	Pts. 726,010	1.170:981\$530
Brazilians Milreis.....	Rs. 13:720\$	62:660\$170
Other specie.....	—	324:586\$730
Total	—	744.430:793\$500
Bollinon (Bars) Fine gold	19,413,233grs396	107.851:296\$170
Total deposits....	—	852.282:089\$670
Note circulation:—		
Caixa notes.....		852.276:960\$000
Divisional coin.....		5:129\$670
Total circulation .		852.282:089\$670

THE STOCK MARKET.

THE STOCK MARKET	29 June '29	22 June '29	29 June '28
Uniformisadas	—	—	—
«Municipal 1906, buyers	164\$500	155\$000	—
«Ditto 1920, bayers.	154\$500	158\$000	—
«Bank of Brazil.	470\$000	462\$000	—
Brazil Funding, 1898, 5 per cent.	93 3/4	94	94 1/2
Ditto 1914 new	84 1/4	84	89 5/8
Conversion, 1910, 4 per cent.	56 1/2	55 3/4	63
Ditto 1908, 5 per cent.	96 1/2	95 1/2	97 1/2
Federal District, 5 per cent.	81	80 1/4	82
Brazil Railway	27 1/4	27 1/2	26
Brazil Traction	59 1/2	59 3/4	264 1/2
S. Paulo Railway	201	202	203
Leopoldina Railway	61 3/4	60 1/4	61 3/4
Dumont Cofee, 6 per cent. pref.	43/4	43/4	61/4
St. John del Rey Mining Ord.	17 -	17-	12-3
Rio Flour Mills.	61 - 6	62 - 6	85 - 3
Bank of London and South.			
America	10	9 7/8	10 7/8
Royal Mail Ordinary	61 1/2	61 1 2	77
British War, Loan, 5 per cent.			
1920	100 5/8	101	101 5/8
Consols, 2 1/2 per cent. . . .	54 1/4	54 1/2	56
French rent, 3 per cent.	74. 30	75. 00	71.95
Ditto, 5 per cent.	102. 05	102. 00	93 65
Ditto, 4 per cent.	91. 90	92. 20	80.35

*Closing Rio Stock Exchange

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—	29 June '29	22 June '29	29 June '28
London pence	5.111-128-5/8 d.	5.111-128-5.113 ^{1/128}	5. ²⁷ / ₃₂ -5. ⁵⁷ / ₆₄ d
Paris	\$330 - \$333	\$331 - \$338	\$331 - \$333
Italy	\$441 - \$444	\$441 - \$444	\$442 - \$446
Belgium	1\$175 - 1\$181	1\$175 - 1\$179	1\$175 - 1\$178
Portugal	\$373 - \$383	\$379 - \$383	\$330 - \$400
New York	8\$415 - 8\$460	8\$415 - 8\$450	8\$360 - 8\$400
Canada	8\$440 - 8\$450	8\$440 - 8\$450	8\$400 - 8\$410
B. Aires gold	8\$180 - 8\$190	8\$180 - 8\$190	8\$160 - 8\$180
B. Aires	3\$555 - 3\$563	3\$555 - 3\$558	3\$590 - 3\$605
Sweden	2\$265 - 2\$273	2\$264 - 2\$275	2\$257 - 2\$264
Norway	2\$256 - 3\$262	2\$256 - 2\$263	2\$240 - 2\$260
Japan	3\$740 - 3\$760	3\$550 - 3\$570	3\$920 - 3\$950
Spain	1\$200 - 1\$216	1\$202 - 1\$218	1\$395 - 1\$408
Roumania	\$054 - \$056	\$054 - \$056	\$056 - \$060
Hamburg (rent-mark)	2\$015 - 2\$020	2\$008 - 2\$010	2\$010 - 2\$019
Montevideo	8\$580 - 8\$590	8\$250 - 8\$260	8\$600 - 8\$660
Holland	3\$395 - 3\$407	3\$390 - 3\$406	3\$390 - 3\$405
Value of £sterling at sight rate.	40.209-40.214	40.209-40.214	—
Value of 1 sovereign, buyers	40\$500	40\$500	—
Discount London	5.3/8%	5.5/16%	3.7/8%
Do New York	5.5/8%	5.5/8%	4.1/8%
Do Bank of England	5.1/2%	5.1/2%	4.1/2%

S. PAULO STOCK EXCHANGE.

S. Paulo, 1st July 1929

	SELLERS	BUYERS
State of S. Paulo Treasury Bonds	—	870\$000
Ditto, 1921	—	965\$000
S. Paulo Municipal Bonds 6%	—	65\$000
Ditto, 1909	—	80\$000
Ditto, 1910	—	80\$000
Ditto, 1913	—	85\$000
Ditto, 1918	—	91\$000
Ditto, 1925	—	95\$000
Ditto, 1926	—	94\$000
Banco Comercio e Industria	—	748\$000
Banco Commercial do E. S. Paulo	—	406\$000
Banco de S. Paulo	—	230\$000
North-Western Bank of S. Paulo	—	87\$000
Cia. Armazens Geraes de S. Paulo	—	300\$000
Caixa de Liquidação	—	—
Mogyana Railway Co.	—	201\$000
Paulista Railway Co.	—	265\$000
Market firm.		

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

F. D. WILCOX CO.

COFFEE

502 Natchez St.

New Orleans, U.S.A.

Solicit representation reputable Brazilian
Coffee Shippers for North America.

Consignments handled.

Established 1914. References: — New Orleans Banks,
Mercantile Agencies.

Cable Address:—WILCO, New Orleans, La.

TO THE ADVERTISER

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

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LATVIA:—Riga.

ROUMANIA:—Bucharest.

AUSTRALIA:—Melbourne.

EGYPT:—Aleaxndria and Heliopolis.

SOUTH AFRICA:—Cap Town, Johannesburg and Bloemfontein.

JAVA:—Melang.

INDIA:—Calcutta.

DUTCH EAST INDIES:—Sourabaya.

JAPAN:—Tokyo, Yokohama, Osaka and Sapporo.

There is no better advertising medium than a publication with a world-wide circulation.

CAIXA POSTAL 809. — RIO DE JANEIRO.

WILEMAN'S BRAZILIAN REVIEW.

APPROXIMATE VALUE OF THIRTEEN LEADING EXPORTS, FROM RIO AND SANTOS, IN \$1,000.

No. of days.	Manga-										AV per	
	Coffee	nese	Meat	Sugar	Beans	Cotton	Rice	Hides	Lard	Sundry	Total	Item
Total, 12 months, 1918	18,090	2,046	3,230	967	1,641	—	237	1,350	1,000	1,131	29,641	31
Monthly average, 1918	1,503	171	269	81	137	—	20	112	83	94	2,476	31
Weekly average, 1918	347	39	62	19	32	—	5	26	19	21	570	81
Total, 12 months, 1919	67,880	939	3,138	1,299	1,197	1,924	525	1,501	2,193	778	81,374	223
Monthly average, 1919	5,657	78	262	108	100	160	44	125	33	65	6,781	223
Weekly average, 1919	1,305	18	60	25	23	37	10	29	42	15	1,565	223
Total, 12 months, 1920	51,037	1,971	2,857	1,204	556	3,004	2,853	1,116	432	362	66,392	182
Monthly average, 1920	4,253	164	238	100	46	250	241	93	37	30	5,582	182
Weekly average, 1920	982	37	55	23	11	58	74	22	8	7	1,277	182
Total, 12 months, 1921	31,635	1,012	1,367	362	5	591	306	469	207	110	35,864	98
Monthly average, 1921	2,637	84	114	30	—	33	26	39	17	9	2,989	98
Weekly average, 1921	607	20	26	7	—	7	6	9	4	2	690	98
Total, 12 months, 1922	41,815	631	914	281	—	796	23	379	98	74	45,011	123
Monthly average, 1922	3,484	53	76	24	—	66	2	31	8	6	3,750	123
Weekly average, 1922	804	13	18	5	—	15	—	7	2	1	865	123
Total, 12 months, 1923	43,739	440	1,332	294	4	780	56	473	461	76	47,655	131
Monthly average, 1923	3,645	37	111	24	—	65	5	39	39	6	3,971	131
Weekly average, 1923	841	8	26	6	—	15	1	9	9	1	916	131
Total, 12 months, 1924	65,425	392	1,082	30	1	82	—	333	75	15	67,435	185
Monthly average, 1924	5,452	33	90	1	—	7	—	28	6	1	5,618	185
Weekly average, 1924	1,258	8	21	—	—	2	—	7	1	—	1,297	185
Total, 12 months, 1925	67,584	694	729	12	1	1,166	—	494	—	24	70,704	194
Monthly average, 1925	5,532	58	61	1	—	97	—	41	—	2	5,892	194
Weekly average, 1925	1,296	13	14	—	—	22	—	9	—	—	1,359	194
Total, 12 months, 1926	60,852	945	170	—	—	64	37	271	—	14	62,311	176
Monthly average, 1926	5,071	79	14	—	—	5	3	22	—	1	5,194	176
Weekly average, 1926	1,170	18	3	—	—	1 1/2	1/2	5	—	1/2	1,198	176

1927.

\$Month of January	5,664	43	—	—	—	—	—	31	—	1	5,739	185
\$Month of February	4,444	30	5	—	—	—	—	19	—	—	4,498	166
\$Month of March	4,762	36	11	—	—	—	—	35	—	—	4,844	156
\$Month of April	3,633	14	36	—	—	—	—	30	—	1	3,714	127
\$Month of May	3,570	30	31	—	—	2	13	41	—	1	3,688	119
\$Month of June	4,326	92	60	—	—	5	11	31	—	5	4,530	151
\$Month of July	4,398	31	112	—	2	4	—	72	1	—	4,620	149
\$Month of August	4,307	47	138	—	—	17	—	40	1	—	4,550	147
\$Month of September	5,006	39	40	6	—	48	—	58	—	—	5,197	173
\$Month of October	6,493	92	62	6	—	9	1	63	—	—	6,728	217
\$Month of November	5,374	56	17	2	—	—	—	53	—	—	5,502	183
\$Month of December	5,901	25	66	—	—	5	—	53	—	—	6,055	195
Total, 12 months, 1927	57,878	535	578	14	2	90	25	531	2	8	59,663	163
Monthly average, 1927	4,824	44	48	1	—	8	2	44	—	1	4,972	163
Weekly average, 1927	1,114	10	11	—	—	2	—	10	—	—	1,147	163

1928.

\$Month of January	5,281	38	51	—	—	—	—	39	—	—	5,409	174
\$Month of February	5,067	72	31	—	—	—	—	28	—	—	5,198	179
\$Month of March	5,125	46	57	—	—	—	—	56	—	—	5,284	170
\$Month of April	4,736	33	78	—	—	—	—	81	—	—	4,928	164
\$Month of May	5,849	17	68	—	—	1	—	44	—	—	5,979	193
\$Month of June	5,112	81	103	34	—	—	—	94	—	—	5,424	181
\$Month of July	5,044	40	140	—	—	—	—	70	—	—	5,294	171
\$Month of August	4,654	90	136	—	—	—	—	52	—	—	4,932	156
\$Month of September	3,727	53	163	—	—	—	—	59	—	—	4,002	133
Month of October	5,900	106	64	—	—	—	—	68	—	—	6,138	198
Month of November	4,350	73	77	—	—	—	—	25	—	—	4,525	158
Month of December	5,275	33	46	—	—	—	—	30	—	—	5,384	174

1929

Month of January	5,709	49	27	—	—	—	—	24	—	—	5,809	187
Month of February	5,738	35	27	—	—	—	—	19	—	—	5,819	209
\$Month of March	4,954	49	148	—	—	—	—	22	—	—	5,173	170
1st to 30 April	5,060	98	254	—	—	—	—	33	—	—	5,445	148
Week ending 2nd May	978	16	55	—	—	—	—	2	—	—	1,051	150

\$Subject to alteration. *Sundries comprise Cocoa, Tobacco, Cottonseed and Mandioca Meal.

SÃO PAULO RAILWAY COMPANY

Time-table, until further notice

Trains leaving SANTOS for SÃO PAULO

Trains leaving SAO PAULO for SANTOS

Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
6.24 8.19	8.49 10.20	Daily. Buffet Car. Working days only. Pullman Car and numbered seats.	6.01 7.56	8.26 9.47	Daily. Excursion tickets not available. Working days only. 1st. class only Buffet car Numbered Seats Class coaches numbered seats.
10.05 12.46 14.03 16.33 16.48	12.30 15.02 16.28 18.24 19.02	Daily. Restaurant Car. Daily with Pullman Car on week days only. Daily, Buffet Car. Working days only Pullman Car & numbered seats. Daily, Buffet Car & numbered seats.	8.06 10.07 12.15	10.25 12.33 14.40	Daily. Daily. Restaurant Car. Daily. Buffet Car. Pullman Car only on Working Days
17.18 18.52	19.42 21.17	Daily. Daily, Restaurant Car. 2nd class Excursion tickets not available.	14.31 16.17 17.04 18.52	16.56 18.09 19.29 21.09	Daily. Pullman Car on Sundays and Holidays, Working days only. Pullman Car & 1st class coaches only. with numbered seats. Daily. Buffet Car. Daily. Restaurant Car. Excursion tickets not available.
8.19 16.15 18.20 20.02	10.27 18.28 20.31 22.13	Sundays and Holidays only. Pullman Car & numbered seats. Pullman Car & numbered seats. Pullman Car & numbered seats.	5.46 7.11 7.56 20.05	7.59 9.24 9.57 22.17	Sundays and Holidays only. 2nd. Class coaches only. Numbered seats. 1st. Class coaches only. Buffet Car numbered seats. PULLMAN Car

TRANSIT PASSENGERS calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»; special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 40 passengers, plus Government impost of 1\$800 per passenger travelling. Above that number 7\$500 each person.

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

Passengers arriving early at Santos can also usually visit the city of São Paulo; leaving Santos by the 8.19 train, they reach São Paulo at 10.20. After a motor drive through this large city with over 1000,000 inhabitants, the 12.15 train will land them in Santos at 14.40 in good time to catch the steamer sailing at 15.30 or later.

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

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

SÃO PAULO sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary — is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or, 1h. 50ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

THE PORT OF SANTOS possesses wharves alongside which all ocean going steamers are berthed. Its quays and spacious warehouses are perfectly equipped for the rapid despatch of all descriptions of cargo.

BUSINESS IN SAO PAULO STATE is, naturally, for the most part, or an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secretary of Agriculture replies promptly to all inquiries through the special «Information and Publication Section» of this Department.

15/4/29

ERIC A. JOHNSTON, Superintendent

RAILWAY NEWS.

THE LEOPOLDINA RAILWAY COMPANY.

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL from 1st January
		Currency	Exchange	Sterling	
1929	29th June.	2.113.000\$	5.121/128	52.344	977.878
1928	30th June.	1.947.000\$	5.117/128	47.978	1.236.314
Increase...	--	166\$000	1/32	4.366	--
Decrease..	--	--	--	--	268.416

SÃO PAULO RAILWAY COMPANY

Estimated weekly traffic receipts.

Year	Week Ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1929	23rd. June.	2.578.051\$000	5.15/16	63,779-18.2	1,209,918.9.2
1928	24th. June.	2.447.855\$000	5.29/32	60,240-3.8	1,164,967-8.1
Increase...	--	130:196\$000	1/32	3,539-14.6	44,851-1.1
Decrease..	--	--	--	--	--

COMPANHIA REGISTRADORA E CAIXA DE LIQUIDAÇÃO DO RIO DE JANEIRO.

DURING THE WEEK-ENDING 29th JUNE, 1929.
(Per 10 kilos).

Mezes	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
Jun 1929.....	26\$900	26\$450	26\$700	26\$350
July 1929.....	26\$800	26\$550	26\$600	26\$400
August 1929.....	26\$575	26\$450	26\$450	26\$275
September.....	26\$700	26\$475	26\$450	26\$400
October.....	26\$400	26\$300	26\$150	25\$850
November.....	26\$100	25\$900	25\$800	25\$700
December.....	25\$600	25\$550	25\$600	25\$500

Total sales during the week 37.000 bags.

IMPORTANT NOTICE

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

COFFEE

CLEARANCES OVERSEAS FROM THE PORTS OF RIO AND SANTOS DURING THE WEEK ENDED 27 JUNE, 1929, AND CROP TO DATE.

By Flag: —	Crop to 27 June		Week ended 27 June	
	Bags	%	Bags	%
British to U. S.	1,119,788	73.8	—	—
To Europe	95,834	6.3	1	—
Sundry	302,121	19.9	830	—
Total	1,517,743	13.5	831	—
Other Flags-U.S.A.	3,079,985	27.4	91,188	—
Brazilian	2,280,576	20.2	28,973	—
Italian	657,356	5.8	13,100	—
Scandinavian	798,730	7.1	8,413	—
Dutch	690,334	6.1	1,675	—
French	911,250	8.1	24,057	—
German	840,189	7.5	16,836	—
Japanese	251,382	2.2	1,850	—
Belgian	189,105	1.7	9,999	—
Spanish	34,517	0.3	6,181	—
Finnish	561	—	—	—
Argentine	10,948	0.1	—	—
Total	11,262,676	100.0	203,103	—

STOCKS AT RIO, SANTOS AND BAHIA on June 27th, 1929 (excluding interior stocks) amounted to 1,437,640 bags, discriminated as follows:—

Rio de Janeiro	280,411
Santos	1,145,475
Bahia	11,754
Total stocks, three ports June 27 1929..	1,437,640
Ditto, June 20, 1929	1,424,716
Ditto, June 28, 1928	1,430,556

F. O. B. VALUE of coffee cleared at the port of Rio and Santos for the week ending June 27th 1929, averaged £ 5.357 per bag. as against £ 5.136 per bag on June 20th, 1929.

For the crop to June 27th f. o. b. value for the two ports averaged, £ 5.274 as against, £ 4.654 during the same period last crop.

NEW YORK AND HAVRE VISIBLE SUPPLY AND STOCKS

Visible Supply in the United States. The United States Stock and Visible Supply on 1st July 1929 were as follows in bags of 60 kilos; stocks 341,000 bags deliveries 89,000 bags; visible supply 741,000 bags, including afloat as against 366,000 bags; 145,000 bags and 700,000 bags respectively on 25 June and 501,000 bags, 158,000 bags and 1,021,000 bags on 2 July 1928.

Havre stocks on 29 June 1929, were as follows in bags of 60 kilos; Brasil sorte, 176,000 bags; other sorts, 202,000 bags; total 378,000 bags; as against 194,000 bags; 203,000 bags; 397,000 bags respectively on June 22 1929, and 271,000 bags; 210,000 bags and 481,000 bags on June 30 1928.

WILEMAN'S BRAZILIAN REVIEW. We beg to remind our readers that our offices have been moved to rue São Pedro, 61, 1º andar, sala 3, to which all local communications should be forwarded. Mailed matter, however, should be addressed to Caixa do Correio (P. O. Box) No. 809, Rio.

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

	Total Crop		Crop to 27 June				Week ended 27 June	%
	1926-27	1927-28	1927-28	1928-29	Inc or Dec.	%		
United States	6,935,379	7,301,588	7,171,872	6,176,360	— 995,512	13.9	119,400	58.8
France	1,117,378	1,247,144	1,227,808	1,227,405	— 403	—	22,204	10.9
Germany	849,275	951,181	930,450	743,103	— 187,347	20.1	14,710	7.2
French Possessions	156,430	165,938	165,938	130,942	— 34,996	21.1	1,366	0.7
Italy	868,370	858,590	831,524	560,890	— 270,634	32.5	12,450	6.1
Fiume	5,063	1,126	1,126	250	— 876	77.8	—	—
United Kingdom	13,786	7,259	7,259	9,353	+ 2,094	28.8	1	—
British Possessions (ex discriminated)	13,604	10,277	10,277	7,792	— 2,485	24.2	—	—
Canada	22,237	32,625	31,200	28,806	— 2,394	7.7	461	0.2
Cuba	—	—	—	—	—	—	—	—
Tangiers	626	314	314	376	+ 62	19.7	—	—
South Africa	187,691	195,466	175,925	152,874	— 23,351	13.1	50	—
Egypt	70,115	82,364	81,739	59,349	— 22,390	27.4	650	0.3
Belgium	270,462	272,561	265,005	243,556	— 21,449	8.1	9,936	4.9
Holland	898,667	920,760	905,709	731,051	— 174,658	19.3	—	—
Denmark	185,894	172,738	166,871	143,099	— 25,772	15.3	1,724	0.9
Norway	47,126	46,256	46,256	28,271	— 17,985	38.9	2,013	1.0
Sweden	444,592	435,888	422,212	378,073	— 44,139	10.5	—	—
Spain and Colonies	49,962	75,120	74,995	50,334	— 24,661	32.9	7368	3.6
Portugal and Islands	34,972	38,040	36,025	35,874	— 151	0.4	350	0.2
Plate and Pacific	458,594	461,193	457,284	384,209	— 73,075	16.0	9,054	4.5
Japan and East	1,247	1,688	1,688	2,971	+ 1,283	76.0	—	—
Finland	111,884	79,810	78,835	91,138	+ 12,303	15.6	1053	0.5
Syria	1,001	50	50	63	+ 13	26.0	—	—
Switzerland	—	—	—	—	—	—	—	—
Greece and Crete	24,849	17,925	17,675	17,875	+ 200	1.1	—	—
Smyrna	8,950	5,615	5,490	2,784	— 2,706	49.3	—	—
Roumania	10,866	4,071	4,071	6,758	+ 2,687	66.0	—	—
Bulgaria	3,126	1,188	1,188	988	— 200	16.8	—	—
Palestine	—	—	—	481	+ 481	100.0	—	—
Dantzic, Port of	3,000	1,688	1,563	5,756	+ 4,193	268.3	—	—
Turkey	37,068	50,194	48,004	40,760	— 7,244	15.1	313	0.2
Tripoli	689	188	188	1,135	+ 947	503.8	—	—
Total Overseas	12,832,903	13,438,845	13,170,541	11,262,676	— 1,907,865	14.5	203,103	100.0
Coastwise	171,110	144,222	143,547	146,125	+ 2,578	1.8	2,480	—
Grand Total	13,004,013	13,583,067	13,314,088	11,408,801	— 1,905,287	14.3	205,583	100.0

COST AND FREIGHT QUOTATIONS.

The quotations are as follows:— American, Brazilian and Cost and Freight Prices.

1928	Exchange		Rio 7s	Near	Victoria	Victoria	Rio 7s.	Rio 7s.	Santos	Santos	Raie
	Pence	Dollars	Spot Store N. York cents	Month N. York Options cents	7/8s. Reis per Arroba	7,8s. f. o. b. Cents Per lb.	Reis Per Arroba	Cents Per lb. f. o. b.	4. Reis Per 10 kilos	4. Cents Per lb. f. o. b.	Freight Cents Per bag
July 13th	5 127/128	88225	16 1/4	15.57	328000	14.40	408000	15.40	368000	22.35	60.00
July 20th	5 255/256	88230	16 5/8	15.70	328500	15.00	418300	16.00	368300	22.85	60.00
July 27th	5 255/256	88235	16 1/2	15.80	338500	15.00	418300	15.80	368400	22.75	60.00
August 3rd	5 255/256	88230	17	15.95	338000	14.90	418000	15.60	358900	22.45	60.00
August 10th	5 127/128	88230	17	15.90	348000	15.30	428200	16.00	368200	22.70	60.00
August 17th	5 253/256	88245	17 1/4	15.90	348500	15.10	428000	15.80	368000	22.70	60.00
August 24th	5 63/64	88250	17 1/2	16.00	358000	15.60	428400	16.00	368100	22.45	60.00
August 31st	5 63/64	88250	17 3/4	15.78	358000	15.60	428600	16.10	358600	22.35	60.00
September 6th	5 253/256	88255	17	15.80	358000	15.60	438000	16.20	358600	22.00	60.00
September 14th	5 63/64	88255	17 1/4	16.15	348500	15.80	438500	16.40	358000	22.00	60.00
September 21st	5 127/128	88240	17 1/8	16.05	358500	15.85	448600	16.85	358600	22.20	60.00
September 28th	6	88240	17 1/2	16.02	348500	15.85	438500	16.40	358900	22.30	60.00
October 5th	6	88240	17 1/2	16.30	358000	15.90	438500	16.50	368200	22.20	60.00
October 11th	6 1/256	88230	17 3/4	16.40	358500	15.70	438400	16.40	368000	22.15	60.00
October 19th	6 1/256	88230	17 7/8	16.16	358500	16.00	438200	16.70	368000	22.10	60.00
October 20th	6 255/256	88240	17 1/2	16.00	368000	15.90	438300	16.50	358700	21.80	60.00
October 31st	5 255/256	88240	17 1/2	16.05	358000	15.40	438400	16.40	348700	21.60	60.00
November 9th	5 127/128	88250	18	15.82	358000	15.70	438300	16.50	358000	21.60	60.00
November 16th	5 253/256	88255	18	16.10	348500	15.50	428600	16.30	358000	21.60	60.00
November 22nd	5 127/128	88350	18	15.84	348500	15.70	428300	16.40	348800	21.60	60.00
November 30th	5 63/64	88260	18 1/4	15.75	348500	15.60	428300	16.60	358000	21.60	60.00
December 7th	5 123/128	88295	18 1/4	14.50	348500	15.60	428300	16.40	348300	21.40	60.00
December 14th	5 247/256	88280	17 3/4	14.68	348500	15.30	428200	16.20	33.700	21.30	60.00
December 21st	5 125/128	88290	17 7/8	14.94	348000	15.30	428500	16.60	348400	21.25	60.00
December 28th	5 125/128	88265	18 1/4	15.40	348000	15.40	428500	16.20	348600	21.40	60.00
January 4th	5 31/32	88280	18 1/4	15.30	348000	15.40	428400	16.20	258200	22.00	60.00
January 11th	5 125/128	88270	18	15.43	348000	15.40	428200	16.10	358200	21.95	60.00
January 18th	5 255/256	88245	18	15.93	348000	15.30	418500	16.10	358300	21.85	60.00
January 24th	6	88235	18 1/4	16.37	348800	15.70	428800	16.40	368900	22.70	60.00
Feb. 1st	6	88230	18 1/4	16.63	358500	15.75	428600	16.40	378300	23.05	60.00
Feb. 8th	5 63/64	88260	18 1/4	16.88	358500	16.20	438200	16.40	378900	23.10	60.00
Feb. 15th	5 63/64	88260	18 1/2	17.30	368500	16.40	448200	16.85	388300	23.20	60.00
March 1st	5 247/256	88280	18 1/4	16.94	368000	16.35	438600	16.60	378900	23.45	60.00
March 8th	5 61/64	88295	18	16.32	368500	15.90	428300	16.35	378800	23.00	60.00
March 15th	5 123/128	88290	17 3/4	16.95	368000	16.15	428800	16.60	378400	22.85	60.00
March 22nd	5 15/16	88320	17 3/4	17.10	368000	16.10	438000	16.50	378400	22.85	60.00
March 29th	5 241/256	88315	17 3/4	15.83	358300	16.00	428400	16.40	378900	22.80	60.00
April 5th	5 117/119	88350	17 3/4	15.80	348700	15.60	428400	16.45	368200	22.50	60.00
April 12th	5 63/64	88250	17 1/4	16.05	348700	14.70	428300	16.30	368000	22.10	60.00
April 19th	5 253/256	88250	17 1/2	15.90	348700	14.70	428500	16.30	358900	21.95	60.00
April 26th	5 127/128	88250	17 1/2	16.18	348400	15.60	418800	16.10	358700	21.75	60.00
May 2nd	5 253/256	88260	17 1/2	16.35	348000	15.30	418200	16.00	368000	22.15	60.00
May 10th	5 125/128	88275	17 1/4	15.90	328500	15.00	408300	15.50	358200	21.70	60.00
May 17th	5 31/32	88285	17 0/0	15.84	328000	14.80	398500	15.30	358000	21.60	60.00
May 24th	5 31/32	88285	16 3/4	16.15	318500	14.80	398800	15.30	348000	21.35	60.00
May 31st	5 31/32	88285	16 3/4	15.31	328000	14.80	408300	15.40	348000	21.30	60.00
June 7th	5 125/128	88285	16 3/4	15.00	308500	14.20	398000	14.90	338000	20.90	60.00
June 14th	5 125/128	88285	16 3/4	15.37	308500	14.30	398400	15.20	348500	21.35	60.00
June 21st	5 125/128	88285	16 3/4	15.14	308500	14.10	398200	15.00	348700	21.35	60.00

(NOTE. Quotations for the whole of the year 1927 have been published in supplement form. Any reader desiring to obtain a copy of this supplement need only apply to the Editor).

COFFEE STATISTICS.

COFFEE LOADED (EMBARQUES)

In bags of 60 kilo.

Week ending June, 27, 1929.

COFFEE SAILED.

In bags of 60 kilo.

Week ending June 27, 1929.

	DURING WEEK ENDED			FOR THE CROP TO	
	June, 27 1929	June, 20 1929	June, 23 1928	June, 27 1929	June, 28 1928
Rio	51 629	46.271	75.739	2.785.140	3.638.787
Santos	148 229	180.389	187 395	8.735.325	9.885.683
Total Rio & Santos.....	199.858	226.660	263 134	11528465	13.524.470

PORTS	UNITED STATES	EUROPE & MEDITER-RANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio	1.375	14.792	2.480	7.355	—	—	26.002	2.740.866
Santos	118,486	59,346	—	1,699	50	—	179,581	8.667.935
1928/1929 ..	119,861	74,138	2,480	9,054	50	—	205,583	11,408,801
1927/1928 ..	98,073	74,814	2,800	10,024	125	3,321	189,157	13,314,088

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

	Week ended 20 June
United States.....	128 699
France.....	52.172
French Possessions.....	13.772
Italy.....	24.493
United Kingdom.....	4
British Possessions (ex discriminated).....	326
Canada.....	600
South Africa.....	—
Egypt.....	250
Belgium.....	5.709
Holland.....	30.406
Denmark.....	5.050
Norway.....	125
Sweden.....	10.459
Spain and Colonies.....	875
Portugal and Islands.....	320
Plate and Pacific.....	7.904
Finland.....	5.025
Greece and Crete.....	1.103
Smyrna.....	62
Roumania.....	63
Dantzic, Port of.....	251
Turkey.....	3.581
Germany.....	13.027
Tripoli.....	350
Total Overseas.....	304.626
Coastwise.....	2.700
Grand total.....	307.3 6

COFFEE PRICES CURRENT.
During the week ending June 20 1929.

DESCRIPTION	June 14	June 15	June 17	June 18	June 19	June 20	Average
Rio market No. 6 ..	27\$168	27\$168	27\$168	27\$168	27\$032	27\$032	27\$122
» » 7 ..	26\$827	26\$827	26\$827	26\$827	26\$691	26\$691	26\$781
» » 8 ..	26\$147	26\$147	26\$147	26\$147	26\$010	26\$010	26\$101
... futures June ..	26\$900	26\$900	26\$775	26\$775	26\$800	26\$750	26\$816
July ..	26\$750	26\$725	26\$600	26\$625	26\$725	26\$675	26\$683
August ..	26\$450	26\$450	26\$425	26\$400	26\$450	26\$475	26\$441
September	26\$400	26\$400	26\$400	26\$400	26\$400	26\$400	26\$400
October ..	26\$200	26\$225	26\$175	26\$200	26\$200	26\$275	26\$212
November	25\$900	25\$900	25\$900	25\$875	25\$925	25\$950	25\$908
Sales ..	12,000	1,000	12,000	10,000	6,000	1,000	7,000
Good average N. 4	35\$500	35\$500	35\$500	35\$500	35\$500	35\$500	35\$500
Santos futures, June	34\$700	34\$700	34\$750	34\$875	34\$900	35\$100	34\$837
July ..	34\$750	34\$750	35\$500	35\$150	35\$200	35\$200	35\$091
August	34\$850	34\$850	34\$925	35\$000	35\$175	35\$175	34\$995
Sales ..	1,000	nil	nil	1,000	nil	nil	1,000
New York Rio spot No. 6 ..	17 1/4	Holiday	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4
New York Rio spot No. 7 ..	16 3/4	do.	16 3/4	16 3/4	16 3/4	16 3/4	16 3/4
N. York Santos No. 4	23	do.	23	23	23	23	23
" " No. 7	21 1/4	do.	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4
" futures July ..	15.31	do.	15.32	15.17	15.22	15.18	15.24
September	14/60	do.	14.65	14.65	14.62	14.65	14.63
December ..	14.03	do.	14.07	14.13	14.11	14.10	14.08
March ..	13.65	do.	13.70	13.75	13.73	13.73	13.71
Sales ..	15,000	do.	10,000	15,000	10,000	15,000	13,000
HAMBURG July ..	73 1/4	73 1/4	74	74	74 1/2	74 1/4	73.87
September	72 1/4	72 1/2	73	73	73 1/2	73 1/4	72.91
December ..	71 1/4	71 1/4	72	72	72 1/4	72 1/2	71.87
March ..	70	70	70 1/2	70 1/2	71	71 1/4	70.54
Sales ..	2,000	1,000	2,000	1,900	2,000	3,000	1,833
HAVRE July ..	462	460 1/2	465 1/2	468 1/2	470	468 1/4	465.79
September	469 3/4	469 1/4	475	476	447 1/4	479 1/4	474.41
December ..	464	463 1/2	469 3/4	469 1/4	470 3/4	473 1/2	468.45
March ..	457 1/2	456 1/4	461	460 3/4	461 1/4	463 1/4	460.33
Sales ..	13,000	2,000	10,000	7,000	7,000	9,000	8,000

ENTRIES.

In bags of 60 kilo.

Week ending June 27, 1929.

	FOR THE WEEK ENDED			FOR THE CROP TO	
	June 27 1929	June 20 1929	June 28 1928	June 27 1929	June 28 1928
Central & Leopold.)					
By rail.....	45.889	56 744	58 907	2.971.936	3.608 419
Coastwise.....	—	—	—	—	173.169
Total	45.889	56 744	58.907	2.971.936	3.781.579
Total Rio.....	45.889	56.744	58 907	2 971 936	3.781.579
Santos	169 682	197.865	214.485	8.773.956	10.182.472
Total Rio & Santos.	215.571	254 609	273 392	11.745 192	13.964 051

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

Week ending June 27, 1929.

In bags of 60 kilo.

PORTS	June 27 1929	June 20 1929	June 27 1929	June 20 1929	Crop to June 27/1929	
	Bags	Bags	£	£	Bags	£
Rio.....	23.522	84.022	£4.997	344.915	2608.566	11.521.427
Santos.....	179.581	220.604	992.952	1.219.779	8654.110	47.893.069
Total 1928,1929	203 103	304 626	1087.949	1,564 694	11262 676	59.404.496
.. 1927/1928	186 357	292 281	966.717	1,494.719	13170.541	61 297.209

SALES OF COFFEE (DECLARED)

Week ending June 27 1929

In bags of 60 kilo.

June, 27/1929 June, 20/1929 June, 28/1928

Rio.....	29.629	30.405	41.261
Santos	132.000	177.000	217.000
Total	161,629	207.405	258.261

OUR OWN STOCK.

In bags of 60 kilo.

Rio — STOCK ON June. 20 1929.....	289 651
Entries during week ended June. 27 1929	45.889
Loaded (Embarques) for week ended June. 27 1929	335.540
Local consumption.....	51.629
STOCK AT RIO ON June. 27 1929	3.500
SANTOS STOCK ON June. 20 1929	1,124,022
Entries for week ended June. 27 1929	169.682
Loaded (Embarques) during same week June. 27 1929	1,293,704
STOCK AT SANTOS ON June. 27 1929	148,229
BAHIA—STOCK ON June. 20 1929	11.043
Entries during week ended June. 27 1929.	1.589
Clearances during same week.....	12.632
Stock at Bahia on June. 27 1929	818
stock at Rio, Santos and Bahia June 27 1929	11.754
do do do do June 20 1929	1.437.640
do do do do June 28 1928	1.424.716
do do do do June 28 1928	1.430.556

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RIO DE JANEIRO.

MANIFEST OF COFFEE

(Continuation.)

SANTOS.

May, 9 — 1929.

23	Pan America—New York	American Coffee Corp.	10.000
	Ditto	Almeida Prado & Cia.	2.750
	Ditto	Lima, Nogueira & Cia.	2.000
	Ditto	A. Ferreira & Cia.	1.750
	Ditto	R. A. Danon & Cia.	1.500
	Ditto	S. A. Levy	1.500
	Ditto	Oswaldo Ferreira & Cia.	1.000
	Ditto	Naumann, Gepp & Cia., Ltd.	1.000
	Ditto	E. Johnston & Cia., Ltd.	750
	Ditto	Cia. Prado Chaves	750
	Ditto	Queiroz dos Santos	625
	Ditto	J. Aron & Cia., Ltd.	550
	Ditto	Junqueira, Meireles & Cia.	500
	Ditto	Theodor Wille & Cia.	500
	Ditto	Leon Israel Co. S/A	250
	Ditto	Rebelo Alves & Cia.	250
	Ditto	Nioac & Cia., Ltd.	250
	Ditto	Ennor & Cia., Ltd.	250
	Ditto	Nossack & Cia.	125
	Ditto	Prudente, Ferreira & Cia.	120
	Ditto	Giorgi, Laus & Cia.	1
			20.420
24	Rodneystor—Londres	Blue Star Line	3
24	Maasland—Amsterdam	Oswaldo Ferreira & Cia.	1.481
	Ditto	Naumann, Gepp & Cia., Ltd.	1.460
	Ditto	Leon Israel Co. S/A	1.125
	Ditto	The Asiatic Trading Corp.	875

	Ditto	Cia. Santos e Campinas A. Geraes	625
	Ditto	Cia. Paulista de Exportação	500
	Ditto	Theodor Wille & Cia.	375
	Ditto	Hard, Rand & Cia.	375
	Ditto	Cia. S. Paulo de Exportação	250
	Ditto	Fred H. Cox & Cia.	250
			7.322
25	Espana—Hamburgo	S. A. Levy	1.375
	Ditto	Soc. Nacional Exportadora, Ltd.	875
	Ditto	Cia. Prado Chaves	834
	Ditto	Almeida Prado & Cia.	814
	Ditto	Junqueira, Carvalho & Cia.	554
	Ditto	Nioac & Cia., Ltd.	500
	Ditto	The Asiatic Trading Corp.	375
	Ditto	Hard, Rand & Cia.	250
	Ditto	Baccarat & Cia.	154
	Ditto	Theodor Wille & Cia.	125
	Ditto	Oswaldo Ferreira & Cia.	125
	Ditto	J. C. Mello & Cia.	125
	Ditto	Ennor & Cia., Ltd.	2
	Ditto—Rotterdam	Theodor Wille & Cia.	2.375
	Ditto	Hard, Rand & Cia.	875
	Ditto	S. A. Levy	500
	Ditto	Oswaldo Ferreira & Cia.	250
	Ditto	Cia. Prado Chaves	250
	Ditto	Bartholomei, Serra & Cia.	125
	Ditto	Ennor & Cia., Ltd.	1
	Ditto—Bremen	Theodor Wille & Cia.	63
			10.547
25	Sardinian Prince—New York	J. Aron & Cia., Ltd.	2.250
	Ditto	Mc. Laughlin & Cia.	2.110
	Ditto	Martins, Wright & Cia., Ltd.	1.000
	Ditto	Hard, Rand & Cia.	850
	Ditto	Fred. H. Cox & Cia.	750
	Ditto	Junqueira, Meirelles & Cia.	750
	Ditto	Queiroz dos Santos	600
	Ditto	Leon Israel Co. S/A	600
	Ditto	Cia. Leme Ferreira	476
	Ditto	Naumann, Gepp & Cia., Ltd.	403
	Ditto	Sampaio Bueno & Cia.	250
	Ditto	Silva, Ferreira & Cia.	197
	Ditto	Ribeiro de Barros & Cia.	20
	Ditto—Boston	S. A. Levy	1.500
	Ditto	Junqueira, Meirelles & Cia.	250
	Ditto	J. Aron & Cia., Ltd.	250
			12.256
27	Grenadier—Antuerpia	Nioac & Cia., Ltd.	1.250
	Ditto	Naumann, Gepp & Cia., Ltd.	1.250
	Ditto	Soc. Nacional Exportadora, Ltd.	750
	Ditto	Martins, Wright & Cia., Ltd.	750
	Ditto	J. Aron & Cia., Ltd.	625
	Ditto	Cia. Leme Ferreira	625
	Ditto	Zerrenner, Bulow & Cia.	509
	Ditto	Theodor Wille & Cia.	500
	Ditto	Eduardo M. Hafers	500
	Ditto	Fred. H. Cox & Cia.	500

Ditto	„	Oswaldo Ferreira & Cia.	500
Ditto	„	Leon Israel Co. S/A	375
Ditto	„	Almeida Prado & Cia.	250
Ditto	„	E. Johnston & Cia., Ltd.	250
Ditto	„	Bartholomei, Serra & Cia.	250
Ditto	„	A. Ferreira & Cia.	250
Ditto	„	Prudente, Ferreira & Cia.	250
Ditto	„	Nossack & Cia.	125
Ditto	„	The Asiatic Trading Corp.	125
Ditto	„	Ennor & Cia., Ltd.	125
Ditto	„	José Pagano	2
			<hr/>
			9.761
27	Lima—Buenos Aires	Eduardo M. Hafers	958
Ditto	„	S. A. Levy	481
Ditto	„	Lima, Nogueira & Cia.	465
Ditto	„	Cia. Prado Chaves	350
Ditto	„	Raphael Sampaio & Cia.	202
Ditto	„	Nioac & Cia., Ltd.	200
Ditto	„	Ennor & Cia., Ltd.	100
			<hr/>
			2.756
27	Diulio—Genova	Hard, Rand & Cia.	1.250
Ditto	„	Ferreira Ruivo & Cia.	625
Ditto	„	Nossack & Cia.	375
Ditto	„	Cia. Leme Ferreira	250
Ditto	„	J. C. Mello & Cia.	250
Ditto	„	A. Ferreira & Cia.	187
Ditto	„	Nioac & Cia., Ltd.	125
Ditto	„	Rangel, Oliveira & Cia.	50
Ditto	„	Prudente, Ferreira & Cia.	50
Ditto	„	Grandes Moinho Gamba	2
Ditto	—Alexandria	Oswaldo Ferreira & Cia.	250
Ditto	„	Prudente, Ferreira & Cia.	250
Ditto	—Livorno	Oswaldo Ferreira & Cia.	125
			<hr/>
			3.789
27	Raul Soares—Havre	Theodor Wille & Cia.	5.875
Ditto	„	J. C. Mello & Cia.	2.625
Ditto	„	Picone & Filhos, Ltd.	2.250
Ditto	„	Ferreira Ruivo & Cia.	1.750
Ditto	„	Vicente C. Mello	1.625
Ditto	„	E. Johnston & Cia., Ltd.	1.000
Ditto	„	Almeida Prado & Cia.	875
Ditto	„	Francisco, Soares & Cia.	750
Ditto	„	The Asiatic Trading Corp.	750
Ditto	„	Naumann, Gepp & Cia., Ltd.	750
Ditto	„	Cia. Paulista de Exportação	750
Ditto	„	Martins, Wright & Cia., Ltd.	500
Ditto	„	Cia. Santos e Campinas A. Geraes	500
Ditto	„	Andrade Junqueira & Cia.	500
Ditto	„	J. Aron & Cia., Ltd.	375
Ditto	„	Sampaio Bueno & Cia.	250
Ditto	„	Fred. H. Cox & Cia.	250
Ditto	„	Cia. Leme Ferreira	250
Ditto	„	Raphael Sampaio & Cia.	250
Ditto	„	Nossack & Cia.	125
Ditto	Hamburg	Euripedes Andrade & Cia.	3
Ditto	„	J. C. Mello & Cia.	250
Ditto	—Antuerpia	Cia. Paulista de Exportação	125
			<hr/>
			22.378

RUBBER

HARD FINE PARÁ — Was quoted on 29th June, 1929, according to a cable from our own correspondence of same date, as follows: —

London, 11d per lb.; Pará, 3\$100 per Kilo, as against 11 1/4d and 3\$100 respectively on 8th June, 1929.

NEW YORK RUBBER PRICES, WEEK ENDING

		2nd July, 1929					
		20th	27th	28th	29th	1st	2nd
Upriver Fine	Washed & Dried	26 7/8	26 7/8	26 7/8	26 7/8	26 7/8	26 7/8
Upriver Fine	. . . . .	22	22	22 3/4	22 3/4	22 3/4	22 3/4
Upriver Coarse	. . . . .	21 7/8	22	22	22	22	22
Caucho Ball	. . . . .	21 7/8	22	22	22	22	22
Pará Island Fine	. . . . .	9 7/8	10	10 3/8	10 3/8	10 3/8	10 3/8
Pará Island Coarse	. . . . .	10 3/8	10 1/2	10 7/8	10 7/8	10 7/8	10 7/8
Plantation Smoked							
Sheets		20 1/4	20 1/4	20 3/8	20 3/8	20 3/8	20 3/8
Do. Late Crepe		21 1/8	20 3/8	21 1/8	21 1/8	21 1/8	21 1/8

COTTON.

The Pernambuco Market closed on 26th June, with first tortsd quoted at 48\$000 buyers, against 50\$000 buyers on the previous Wednesday and 65\$000 buyers on 28th June last year.

The movement: at Pernambuco for the week ended 26 June 1929, was as follows, in bales of 80 kilos:

Stock on 19 June	5.100
Entries during the week ended 26 June	900
Available	<hr/>
	6.000
Deliveries during the same week	200
Stock on 26 June 1929	<hr/>
	5.800
Ditto, on June 28 1928	8.300

For the crop to date entries amounted of 157.600 bales as against 145.000 bales for the same period last crop.

The Rio Market closed on 26 June 1929, steady with prices quoted as follows:

	26 June '29	19 June '29	28 June '28
Sertões	40\$000-41\$000	40\$000-41\$000	49\$000-50\$000
Medium	39\$000-40\$000	39\$000-40\$000	48\$000-49\$000
First	36\$000-37\$000	36\$000-37\$000	45\$000-46\$000
Paulista	—	—	46\$000-47\$000

The movement at Rio de Janeiro during the week ended 26 June 1929, was as follows:

Stock on 19 June 1929	8.946
Entries during the same week ended June 26	959
Available	<hr/>
	9.905
Deliveries during the same week	1.550
Stock on 26 June 1929	<hr/>
	8.355
Ditto, 28 June, 1928	11.509

TO THE COFFEE TRADE.

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QUOTATIONS OF COTTON AND SUGAR IN FOREIGN MARKETS.

Week ending 27th June, 1929.

COTTON SERVICE	21	22	24	25	26	27
Liverpool 12.30 pm						
Pernambuco Maceio fair Spot	10,30	10,25	10,21	10,23	10,35	10,38
American middling Spot . . .	10,25	10,20	10,16	10,18	10,35	10,38
.. futures October	9,92	9,85	9,81	9,91	9,93	9,94
.. .. January	9,89	9,82	9,81	9,91	9,91	9,90
.. .. March	9,90	9,83	9,82	9,93	9,92	9,88
.. .. May	9,95	9,88	9,87	9,97	9,97	9,91
New York American Middling Uplands	18,45	18,30	18,30	18,45	18,55	9,96
New York American Futures October	18,10	17,94	17,94	18,10	18,21	18,55
New York American Futures January	18,50	18,38	18,43	18,64	18,52	18,13
New York American Futures March	18,73	18,60	18,70	18,91	18,81	18,59
New York American futures May	18,83	18,73	18,84	19,06	18,94	18,87
SUGAR SERVICE						
London Futures August	10/3	10/3	10/3	10/6	10/4 1/2	10/3
.. .. December	10/6	10/6	10/7 1/2	11/-	10/9	10/9
.. .. March	10/10 1/2	10/10 1/2	11/-	11/-	11/3	10/10 1/2
.. .. May	11/-	11/1 1/2	11/1 1/2	11/1 1/2	11/3	11/1 1/2
New York Futures July	1,75	Holiday	1,78	1,77	1,71	1,78
.. .. September	1,84	do	1,86	1,86	1,82	1,89
.. .. December	1,92	do	1,96	1,96	1,91	1,98
.. .. March	2,01	do	2,04	2,04	1,99	2,06

SUGAR

The Pernambuco Market closet on 26 June 1929, firm, with quotations as follows, per 10 kilos; Usina 1st sorts, nominal; Crystals, nominal; Demeraras, nominal, 3rd sorts, 8\$500 to 9\$500; somenos 8\$000 to 8\$500 and brutos seccos 6\$500 to 8\$500 as gainst usinas first sorts nominal; crystal 10\$000 to 10\$500; Demeraras nominal 3rd sorts nominal; Somenos, 8\$000 to 8\$500; Brutos, seccos 6\$500 to 8\$500 on the previous the Wednesday.

The movement at Pernambuco for the week ended 26th June 1929 was follows in bags of 60 kilos:

Stock on 19 June 1929	740.100
Entries during wek ended June 26	17.700
Available	757.800
Deliveries during the same week	73.900
Stock on 26 June 1919	683.900
Ditto, 28 June 1928	70.900

For the crop date estries amounted 4.317.690 bags as against 3.676.100 bags for the same period last crop.

The Rio Market on 26 June eteady whith prices quoted as follows, per kilo; crystal 1\$033 to 1\$083 Demeraras, nominal; Mascavinho nominal; Mascavo, \$733 to \$783.

The movement at Rio de Janeiro for the week ended 26 June, 1929, was as follows:

Stock on 19 June 1929	98.081
Entries during the same week ended June 26	82.168
Available	180.249
Deliveries during the same week	53.022
Ditto, on 26 June, 1928	127.227
Stock on 28 June, 1929	171.512

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AVENIDA FRANCISCO BICALHO

Rio de Janeiro.

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TRAINS TO INTERIOR

From	Departure	Destination
BARÃO DE MAUÁ	5.40	Campos, Miracema, Itapemirim, Porciuncula.
NICTHEROY	6.10	
BARÃO DE MAUÁ	5.40	Friburgo, Cantagallo, Macuco, Portella.
NICTHEROY	6.35	
NICTHEROY	16.25	Rio Bonito (Mondays, Wednesdays, Thursdays and Sundays to Macahé).
BARÃO DE MAUÁ	6.00	E. Rios, Ubá, Ponte Nova, Raul Soares.
BARÃO DE MAUÁ	6.00	Porto Novo, Recreio, Cataguazes, Carangola, Manhuassú.

NIGHT EXPRESSES

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

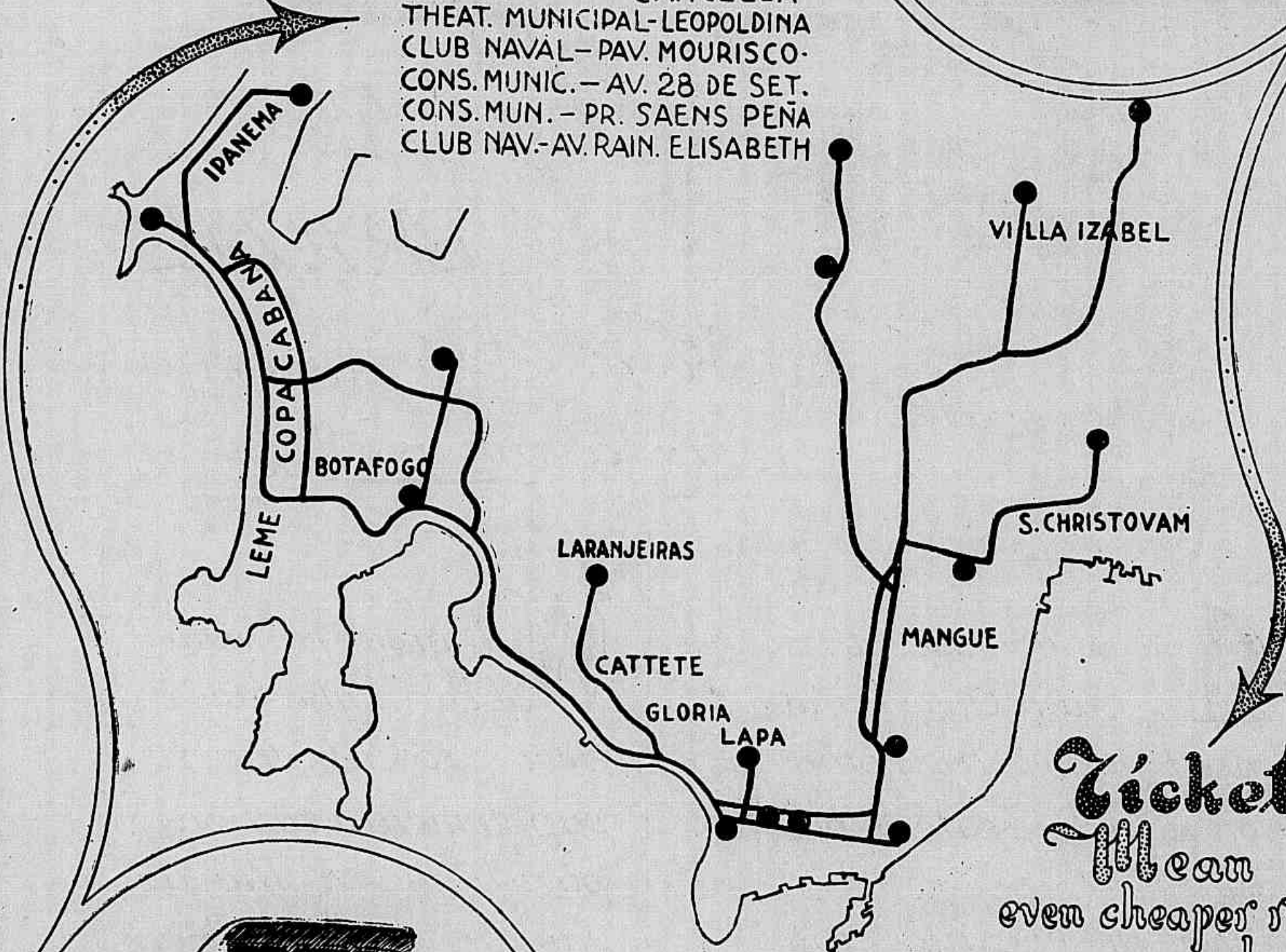
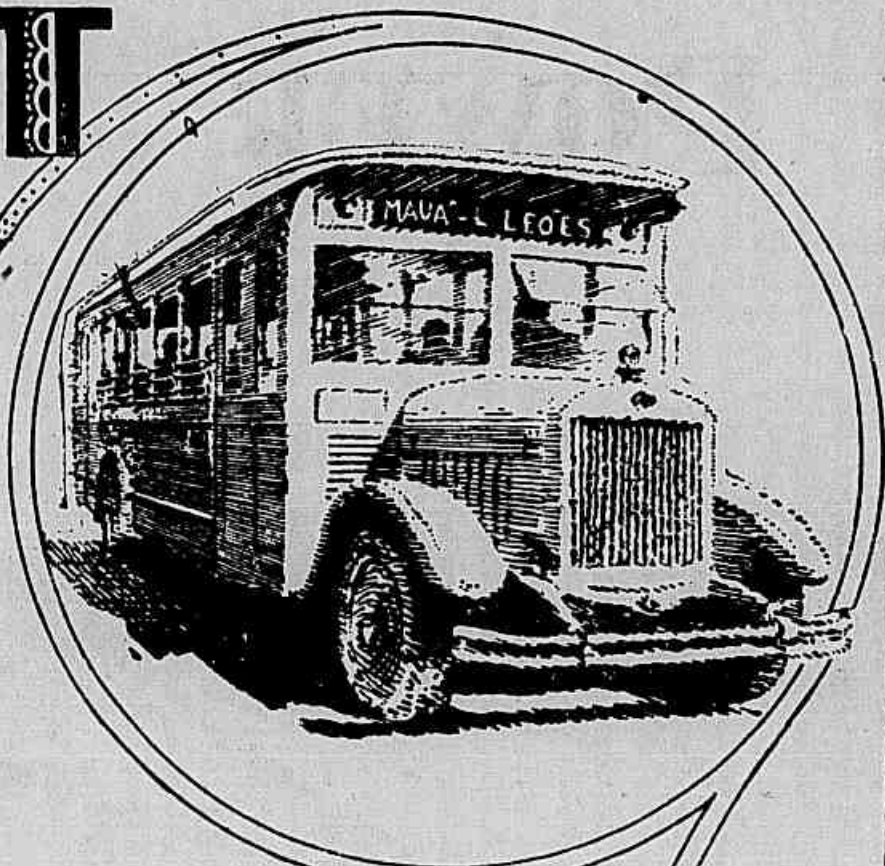
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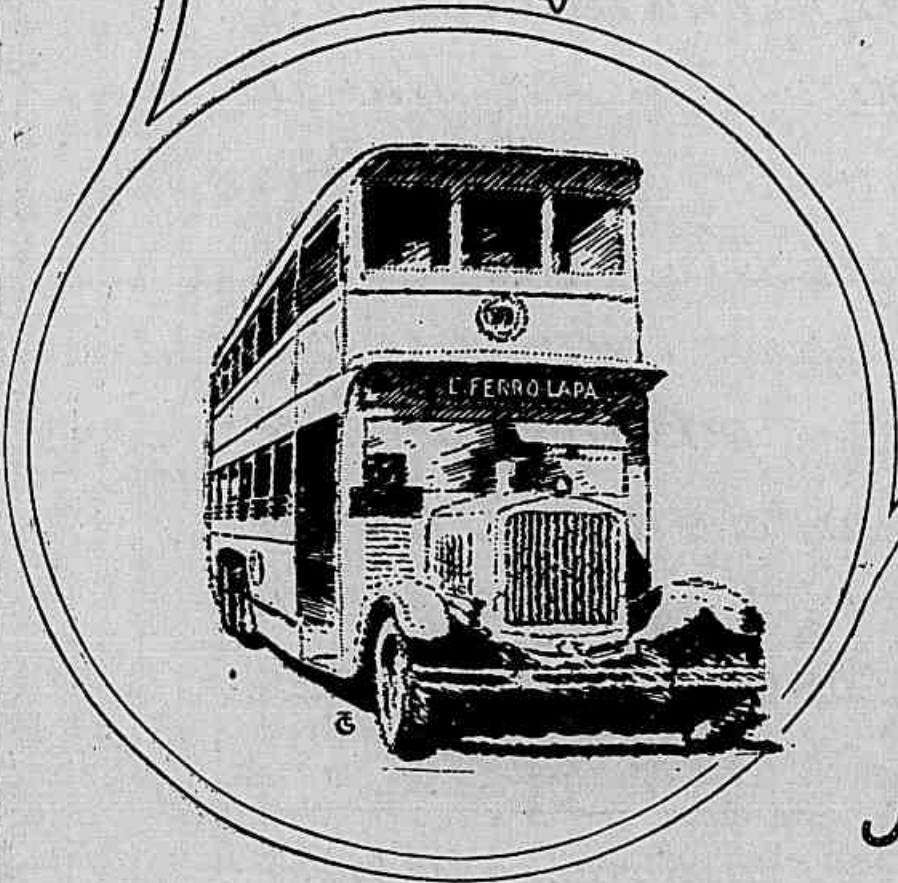
TRANSPORT

LUXE DE 14 ROUTES

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- MONROE — MUDA
- MAUA' — LEBLON
- MONROE-MEYER
- MAUA' — IGREJINHA
- E. DE FERRO - LAPA
- MAUA' — LARGO DOS LEÕES
- CLUB NAVAL-LARANJEIRAS
- MONROE — CANCELLA
- THEAT. MUNICIPAL-LEOPOLDINA
- CLUB NAVAL-PAV. MOURISCO-
- CONS. MUNIC. — AV. 28 DE SET.
- CONS. MUN. — PR. SAENS PEÑA
- CLUB NAV.-AV. RAIN. ELISABETH

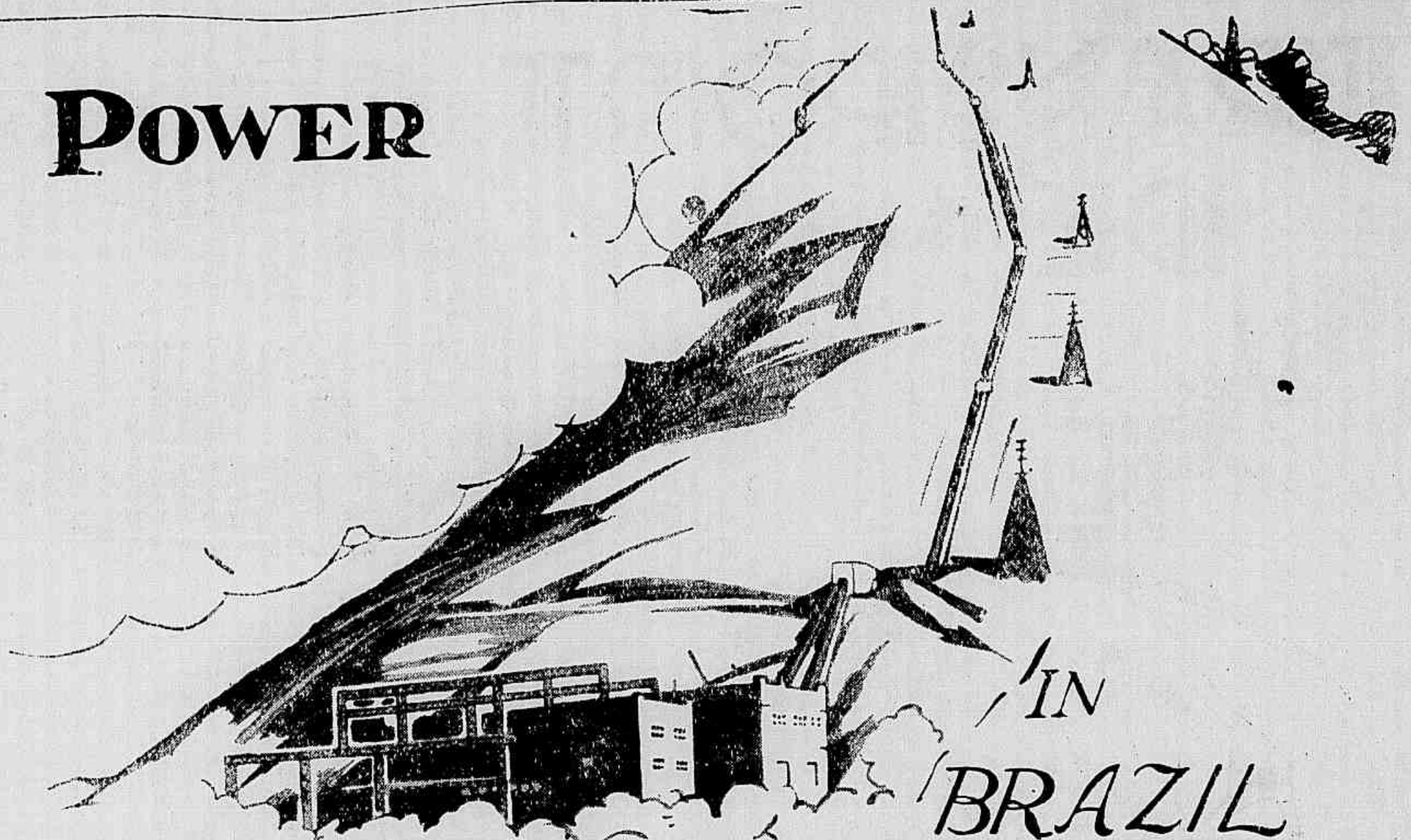


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POWER



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