

MOVIMIENTO COMPARATIVO EN CADA UNA DE LAS OFICINAS DE COMPENSACION (Canje de cheques), en los meses de abril y mayo de 1928 y mayo de 1927

|                   | 1928<br>Abril | 1928<br>Mayo  | 1927<br>Mayo  |
|-------------------|---------------|---------------|---------------|
| Bogotá.....\$     | 29.135,244.05 | 36.238,454.30 | 30.615,679.91 |
| Barranquilla..... | 6.291,503.86  | 8.060,027.42  | 7.637,719.92  |
| Medellín.....     | 7.756,311.52  | 7.508,712.62  | 8.182,289.24  |
| Cali.....         | 6.356,848.28  | 6.961,264.57  | 4.666,257.27  |
| Manizales.....    | 2.135,562.85  | 2.601,378.42  | 2.532,581.70  |
| Cartagena.....    | 2.137,427.59  | 2.491,642.30  | 2.124,486.48  |
| Cúcuta.....       | 255,981.69    | 324,596.11    | .....         |
| Bucaramanga....   | 692,373.37    | 795,087.82    | .....         |
| Pereira.....      | 472,789.27    | 410,100.37    | .....         |
| Totales.....\$    | 55.234,042.48 | 65.391,263.93 | 55.759,014.52 |

MOVIMIENTO COMPARATIVO DE TODAS LAS OFICINAS DE COMPENSACION (Canje de cheques), en los años de 1927 y 1928

|                 | 1927          | 1928          |
|-----------------|---------------|---------------|
| Enero.....\$    | 56.312,617.66 | 53.396,308.59 |
| Febrero.....    | 47.677,031.66 | 52.255,356.22 |
| Marzo.....      | 62.470,978.61 | 59.804,749.99 |
| Abril.....      | 52.295,505.93 | 55.234,042.48 |
| Mayo.....       | 55.759,014.52 | 65.391,263.93 |
| Junio.....      | 52.072,893.75 | .....         |
| Julio.....      | 57.667,615.91 | .....         |
| Agosto.....     | 65.154,655.36 | .....         |
| Septiembre..... | 59.336,761.35 | .....         |
| Octubre.....    | 53.207,832.72 | .....         |
| Noviembre.....  | 49.679,200.60 | .....         |
| Diciembre.....  | 46.102,321.29 | .....         |

RENTAS NACIONALES RECAUDADAS DURANTE LOS AÑOS DE 1927 Y 1928, según datos suministrados por la Contraloría de la República

|                 | 1927          | 1928         |
|-----------------|---------------|--------------|
| Enero.....      | 5.679,585.35  | 5.065,420.11 |
| Febrero.....    | 5.694,259.98  | 5.586,454.44 |
| Marzo.....      | 5.605,894.17  | 5.890,923.75 |
| Abril.....      | 5.133,181.43  | 4.807,290.17 |
| Mayo.....       | 4.816,193.34  | .....        |
| Junio.....      | 4.617,182.17  | .....        |
| Julio.....      | 5.455,289.45  | .....        |
| Agosto.....     | 6.042,854.41  | .....        |
| Septiembre..... | 5.058,660.16  | .....        |
| Octubre.....    | 4.836,930.92  | .....        |
| Noviembre.....  | 4.673,490.90  | .....        |
| Diciembre.....  | 5.313,210.76  | .....        |
| Total.....\$    | 62.926,733.04 | .....        |

GASTOS NACIONALES EN JUNIO DE 1928

|                                               |              |
|-----------------------------------------------|--------------|
| Ministerio de Gobierno.....\$                 | 750,018.16   |
| Ministerio de Relaciones Exteriores.....      | 99,501.43    |
| Ministerio de Hacienda y Crédito Público..... | 1.626,368.82 |
| Ministerio de Guerra.....                     | 570,195.25   |
| Ministerio de Industrias.....                 | 143,622.19   |

|                                         |              |
|-----------------------------------------|--------------|
| Vienen.....\$                           | 3.189,705.85 |
| Ministerio de Educación Nacional.....   | 607,819.04   |
| Ministerio de Correos y Telégrafos..... | 485,581.57   |
| Ministerio de Obras Públicas.....       | 876,886.44   |
| Departamento de Contraloría.....        | 49,010.00    |
| Departamento de Provisiones.....        | 13,795.45    |

Pasan.....\$ 3.189,705.85

El total asciende a la suma de.....\$ 5.222,798.35

# SITUACION DE LOS BANCOS DEL PAIS AGRUPADOS POR I A C T I V O

|    | DEPARTAMENTOS                 | Caja             | Depósitos en el Banco de la República | Depósitos en otros Bancos del país | Corresponsales extranjeros | Obligaciones descontables en el Banco de la República | Obligaciones no descontables en el Bco. de la Repca. | Responsabilidad de clientes por redescuentos | Acciones en el Banco de la Repca. | Sección hip. Préstamos de amortización gradual | Sección de ahorros Efectivo e inversiones | Otros act  |
|----|-------------------------------|------------------|---------------------------------------|------------------------------------|----------------------------|-------------------------------------------------------|------------------------------------------------------|----------------------------------------------|-----------------------------------|------------------------------------------------|-------------------------------------------|------------|
| 1  | Antioquia . . . . .           | \$ 1.132,520.42  | 847,869.79                            | 261,981.07                         | 449,222.02                 | 6,244,855.71                                          | 6,170,812.88                                         | 2,437,550.00                                 | 722,300.00                        | 2,672,849.44                                   | 390,478.68                                | 4,511,081  |
| 2  | Atlántico . . . . .           | 1,059,735.87     | 395,538.61                            | 38,221.42                          | 611,007.47                 | 2,708,911.82                                          | 3,019,903.16                                         | 317,026.20                                   | 75,000.00                         | 1,232,900.95                                   | 287,473.15                                | 388,791    |
| 3  | Bolívar . . . . .             | 485,600.57       | 83,609.50                             | 63,578.80                          | 500,465.34                 | 1,061,266.38                                          | 2,857,554.60                                         | 174,400.00                                   | 55,780.18                         | 112,771.29                                     | 313,011                                   |            |
| 4  | Boyacá . . . . .              | 137,660.32       | 23,939.28                             | 7,594.89                           | 1,783.90                   | 150,398.27                                            | 231,422.02                                           | 14,800.00                                    | 205,127.32                        |                                                | 72,600                                    |            |
| 5  | Caldas . . . . .              | 751,609.37       | 580,979.28                            | 265,314.24                         | 879,908.37                 | 2,530,294.74                                          | 3,291,884.65                                         | 2,200,785.00                                 | 275,500.00                        | 3,219,238.64                                   | 157,981.77                                | 1,188,587  |
| 6  | Cauca . . . . .               | 96,812.22        | 19,000.00                             | 56,401.21                          | 21,625.96                  | 320,299.58                                            | 413,135.83                                           | 239,315.00                                   | 7,800.00                          | 495,838.16                                     | 37,028                                    |            |
| 7  | Cundinamarca . . . . .        | 3,966,191.12     | 2,023,447.60                          | 783,598.12                         | 3,562,548.29               | 13,045,451.18                                         | 14,771,905.91                                        | 6,206,039.50                                 | 1,674,300.00                      | 45,319,913.06                                  | 3,889,649.03                              | 32,749,102 |
| 8  | Huila . . . . .               | 29,905.03        | 20,010.50                             | 33,267.13                          | 19,968.82                  | 754,800.83                                            | 256,553.36                                           | 53,400.00                                    | 143,108.44                        | 38,500.00                                      | 2,904                                     |            |
| 9  | Magdalena . . . . .           | 149,063.97       | 35,230.00                             | 73,359.57                          | 77,630.52                  | 483,284.14                                            | 404,840.70                                           | 114,940.00                                   | 346,068.61                        | 11,595.06                                      | 47,190                                    |            |
| 10 | Nariño . . . . .              | 90,514.21        |                                       | 8,048.28                           | 8,328.39                   | 227,179.34                                            | 205,549.39                                           |                                              | 207,991.28                        |                                                | 33,119                                    |            |
| 11 | Santander . . . . .           | 403,000.70       | 182,264.32                            | 111,931.78                         | 129,175.12                 | 1,192,621.93                                          | 1,261,716.00                                         | 81,000.00                                    | 1,096,892.50                      | 29,730.56                                      | 90,392                                    |            |
| 12 | Santander del Norte . . . . . | 122,707.53       | 81,111.81                             | 44,314.74                          | 58,151.87                  | 381,728.54                                            | 272,330.91                                           | 16,900.00                                    | 274,840.34                        | 44,840.61                                      | 96,715                                    |            |
| 13 | Tolima . . . . .              | 519,177.39       | 36,500.00                             | 215,866.16                         | 138,396.11                 | 492,886.72                                            | 1,089,467.51                                         | 153,960.00                                   | 254,341.02                        | 53,600.00                                      | 34,738                                    |            |
| 14 | Valle . . . . .               | 1,107,491.46     | 373,469.66                            | 106,349.68                         | 730,283.55                 | 4,601,583.94                                          | 2,763,265.23                                         | 1,878,350.00                                 | 432,500.00                        | 3,450,787.42                                   | 506,963.22                                | 2,761,443  |
|    | Totales . . . . .             | \$ 10,052,200.18 | 4,705,970.35                          | 2,069,827.15                       | 7,180,095.79               | 34,195,558.12                                         | 37,010,341.25                                        | 13,601,305.70                                | 3,474,500.00                      | 58,981,647.36                                  | 5,523,633.37                              | 42,329,807 |
| 1  | Antioquia . . . . .           | \$ 1,122,426.73  | 844,882.79                            | 404,625.41                         | 730,953.17                 | 7,036,085.09                                          | 4,956,992.89                                         | 1,778,100.00                                 | 722,300.00                        | 2,841,145.19                                   | 416,710.07                                | 4,618,303  |
| 2  | Atlántico . . . . .           | 683,804.91       | 521,011.89                            | 53,399.16                          | 714,827.54                 | 2,889,564.77                                          | 3,211,371.51                                         | 344,705.00                                   | 75,000.00                         | 1,254,671.60                                   | 288,564.40                                | 319,041    |
| 3  | Bolívar . . . . .             | 398,380.74       | 155,468.71                            | 67,441.45                          | 359,195.51                 | 1,073,043.08                                          | 3,026,148.96                                         | 174,400.00                                   | 55,485.12                         | 103,697.37                                     | 390,309                                   |            |
| 4  | Boyacá . . . . .              | 144,005.73       | 15,264.69                             | 45,812.65                          | 999.19                     | 159,795.40                                            | 230,803.50                                           | 14,800.00                                    | 251,125.83                        |                                                | 72,159                                    |            |
| 5  | Caldas . . . . .              | 689,270.72       | 640,977.18                            | 217,386.69                         | 677,348.08                 | 2,507,384.64                                          | 3,228,857.05                                         | 2,037,435.00                                 | 275,500.00                        | 3,341,565.67                                   | 158,547.33                                | 1,256,669  |
| 6  | Cauca . . . . .               | 95,937.62        | 40,000.00                             | 46,129.16                          | 17,930.63                  | 260,185.90                                            | 427,393.96                                           | 235,230.00                                   | 7,800.00                          | 522,309.44                                     | 34,442                                    |            |
| 7  | Cundinamarca . . . . .        | 3,762,001.89     | 1,988,595.87                          | 756,625.93                         | 4,022,414.76               | 14,181,998.59                                         | 14,808,221.21                                        | 5,244,580.00                                 | 1,674,300.00                      | 46,433,041.79                                  | 4,100,977.25                              | 33,327,528 |
| 8  | Huila . . . . .               | 38,325.28        | 18,448.00                             | 17,010.95                          | 10,871.47                  | 680,200.00                                            | 319,250.54                                           | 84,000.00                                    | 189,523.57                        | 38,500.00                                      | 3,568                                     |            |
| 9  | Magdalena . . . . .           | 81,253.79        | 53,230.00                             | 73,706.49                          | 118,069.64                 | 538,806.85                                            | 381,775.10                                           | 67,600.00                                    | 360,804.78                        | 10,404.28                                      | 67,864                                    |            |
| 10 | Nariño . . . . .              | 115,095.54       | 19,742.50                             | 10,214.04                          | 24,470.80                  | 240,022.34                                            | 187,943.79                                           |                                              | 208,263.63                        |                                                | 34,654                                    |            |
| 11 | Santander . . . . .           | 461,237.46       | 134,776.78                            | 77,415.29                          | 76,246.53                  | 1,095,713.31                                          | 1,415,104.26                                         | 118,000.00                                   | 81,000.00                         | 1,167,215.89                                   | 35,886.56                                 | 80,983     |
| 12 | Santander del Norte . . . . . | 163,868.68       | 195,657.82                            | 36,580.71                          | 51,487.70                  | 375,254.62                                            | 264,093.64                                           | 16,900.00                                    | 320,195.30                        | 40,223.26                                      | 80,977                                    |            |
| 13 | Tolima . . . . .              | 330,296.61       | 45,000.00                             | 63,721.88                          | 134,500.13                 | 495,299.25                                            | 1,167,610.74                                         | 100,600.00                                   | 349,612.40                        | 53,000.00                                      | 21,809                                    |            |
| 14 | Valle . . . . .               | 1,034,474.90     | 395,106.39                            | 183,510.19                         | 597,913.06                 | 5,096,236.87                                          | 2,598,163.10                                         | 1,522,020.00                                 | 432,500.00                        | 3,710,117.89                                   | 521,298.84                                | 2,576,633  |
|    | Totales . . . . .             | \$ 9,129,380.60  | 5,068,162.62                          | 2,053,579.98                       | 7,536,328.21               | 36,657,590.71                                         | 36,223,730.25                                        | 11,532,270.00                                | 3,474,500.00                      | 61,005,078.10                                  | 5,767,809.36                              | 42,884,945 |
|    | Totales de febrero . . . . .  | \$ 10,052,200.18 | 4,705,970.35                          | 2,069,827.15                       | 7,180,095.79               | 34,195,558.12                                         | 37,010,341.25                                        | 13,601,305.70                                | 3,474,500.00                      | 58,981,647.36                                  | 5,523,633.37                              | 42,329,807 |
|    | Aumento . . . . .             |                  | 302,192.27                            |                                    | 356,232.42                 | 2,462,032.59                                          |                                                      |                                              |                                   | 2,023,430.74                                   | 244,175.99                                | 555,137    |
|    | Disminución . . . . .         |                  | 931,819.58                            |                                    | 16,247.17                  |                                                       | 786,611.00                                           | 2,069,035.70                                 |                                   |                                                |                                           |            |

(Datos tomados de los cuadros publicados por la Superintendencia Bancaria. En este cuadro no está incluido el Balance del Banco de la R

# TAMENTOS EN 29 DE FEBRERO Y 31 DE MARZO DE 1928

## P A S I V O

| Depósitos exigibles a la vista y a más de 30 días | Depósitos a término | Préstamos y descuentos en el Banco de la República | Corresponsales extranjeros a más de 30 días | Sección hipotecaria. Cédulas emitidas | Depósitos de Ahorros | Otros pasivos | Capital pagado y reservas | Capital por pagar | Pérdidas y ganancias |    |
|---------------------------------------------------|---------------------|----------------------------------------------------|---------------------------------------------|---------------------------------------|----------------------|---------------|---------------------------|-------------------|----------------------|----|
| 7.428,379.86                                      | 1.200,033.54        | 2.437,550.00                                       | 555,995.37                                  | .....                                 | 558,907.34           | 3.733,831.19  | 9.765,511.62              | .....             | 161,308.04           | 1  |
| 5.951,902.22                                      | 1.004,278.26        | 317,026.20                                         | 356,848.58                                  | .....                                 | 287,473.15           | 1,577,640.84  | 594,369.78                | .....             | 48,631.99            | 2  |
| 3.471,219.32                                      | 245,874.67          | .....                                              | 397,840.94                                  | .....                                 | 132,217.53           | 183,729.59    | 1,209,740.74              | .....             | 67,387.68            | 3  |
| 264,440.36                                        | 240,758.49          | .....                                              | .....                                       | .....                                 | 56,839.31            | 169,608.58    | 105,819.56                | 6,000.00          | 1,955.87             | 4  |
| 4.824,861.17                                      | 1.341,471.20        | 2.200,785.00                                       | 836,553.90                                  | .....                                 | 201,154.66           | 3,663,216.49  | 2,152,647.59              | 20,545.00         | 40,938.51            | 5  |
| 454,357.39                                        | 44,736.74           | 239,315.00                                         | .....                                       | .....                                 | 46,272.21            | 853,879.51    | 55,849.40                 | .....             | 12,846.34            | 6  |
| 1.171,200.53                                      | 6.801,637.03        | 6.206,039.50                                       | 6.235,184.39                                | 51.313,473.25                         | 2.569,327.98         | 6.098,640.59  | 24.822,178.38             | 2.270,633.75      | 503,830.14           | 7  |
| 219,949.18                                        | 42,365.48           | 53,400.00                                          | .....                                       | .....                                 | 33,085.41            | 967,875.82    | 2,193.05                  | .....             | 3,639.68             | 8  |
| 831,252.43                                        | 64,483.75           | 114,940.00                                         | 24,823.90                                   | .....                                 | 30,349.74            | 695,551.73    | .....                     | .....             | 11,831.26            | 9  |
| 314,061.57                                        | 85,301.37           | .....                                              | .....                                       | .....                                 | 8,198.27             | 366,576.72    | .....                     | .....             | 6,592.85             | 10 |
| 1.460,939.48                                      | 858,714.09          | .....                                              | .....                                       | .....                                 | 160,606.64           | 1.410,659.07  | 655,336.88                | .....             | 23,489.09            | 11 |
| 703,380.03                                        | 302,963.26          | .....                                              | .....                                       | .....                                 | 123,385.11           | 145,394.09    | 109,439.36                | .....             | 9,080.21             | 12 |
| 1.410,845.76                                      | 138,991.54          | 153,900.00                                         | 50,800.00                                   | .....                                 | 49,889.20            | 1.155,274.86  | 16,721.32                 | .....             | 12,450.79            | 13 |
| 5.423,886.88                                      | 1.052,225.95        | 1.878,350.00                                       | 401,034.15                                  | .....                                 | 618,932.48           | 6.293,786.10  | 2.954,469.95              | .....             | 98,742.41            | 14 |
| 3.960,706.18                                      | 13.423,835.37       | 13.601,305.70                                      | 8.859,081.23                                | 51.313,473.25                         | 4.936,639.03         | 27.285,665.18 | 42.444,277.63             | 2.297,178.75      | 1.002,724.86         |    |
| 7.033,423.03                                      | 1.180,306.99        | 1.778,100.00                                       | 445,233.72                                  | .....                                 | 593,371.04           | 3.751,336.47  | 9.758,616.81              | .....             | 232,136.35           | 1  |
| 5.816,108.17                                      | 904,582.67          | 344,705.00                                         | 426,899.66                                  | .....                                 | 288,564.40           | 1.902,528.23  | 604,529.89                | .....             | 68,050.19            | 2  |
| 3.484,921.09                                      | 245,620.34          | .....                                              | 438,850.86                                  | .....                                 | 135,903.82           | 190,269.70    | 1,214,118.22              | .....             | 93,886.48            | 3  |
| 278,149.35                                        | 230,499.39          | .....                                              | .....                                       | .....                                 | 59,295.10            | 250,680.84    | 105,819.56                | 6,000.00          | 4,322.73             | 4  |
| 4.824,070.97                                      | 1.250,651.21        | 2.037,435.00                                       | 660,786.63                                  | .....                                 | 295,239.02           | 3.737,764.66  | 2,153,146.52              | 18,595.00         | 83,252.63            | 5  |
| 406,800.14                                        | 46,386.74           | 235,230.00                                         | .....                                       | .....                                 | 49,042.00            | 871,922.95    | 55,849.40                 | .....             | 22,127.82            | 6  |
| 25.068,637.96                                     | 3.947,875.73        | 5.244,580.00                                       | 7.470,462.83                                | 52.149,653.25                         | 2.690,920.74         | 5.849,206.85  | 25,092,293.44             | 2.149,195.83      | 647,459.35           | 7  |
| 251,044.20                                        | 47,229.25           | 84,000.00                                          | .....                                       | .....                                 | 33,130.31            | 1.006,080.96  | 2,193.05                  | .....             | 4,020.63             | 8  |
| 859,391.73                                        | 67,943.92           | 67,600.00                                          | 310.88                                      | .....                                 | 30,766.68            | 709,971.12    | .....                     | .....             | 17,531.16            | 9  |
| 319,239.56                                        | 115,730.37          | 77,000.00                                          | .....                                       | .....                                 | 11,963.23            | 305,802.84    | .....                     | .....             | 10,670.68            | 10 |
| 1.446,025.83                                      | 873,039.37          | 118,000.00                                         | .....                                       | .....                                 | 185,277.41           | 1.422,765.55  | 657,849.97                | .....             | 40,621.65            | 11 |
| 889,428.40                                        | 225,253.19          | .....                                              | .....                                       | .....                                 | 127,115.56           | 179,203.31    | 109,439.36                | .....             | 14,799.08            | 12 |
| 1.321,329.19                                      | 144,150.22          | 100,600.00                                         | 50,750.00                                   | .....                                 | 51,837.41            | 1.053,612.37  | 20,998.89                 | .....             | 18,165.92            | 13 |
| 5.457,250.53                                      | 1.087,866.83        | 1.522,020.00                                       | 362,960.59                                  | .....                                 | 653,268.11           | 6.464,363.47  | 2.958,650.13              | .....             | 160,694.76           | 14 |
| 58.045,820.45                                     | 10.367,142.22       | 11.609,270.00                                      | 9.956,255.17                                | 52.149,653.25                         | 5.175,694.83         | 27.695,503.42 | 42.733,505.24             | 2.173,790.83      | 1.417,739.43         |    |
| 53.960,706.18                                     | 13.423,835.37       | 13.601,305.70                                      | 8.859,081.23                                | 51.313,473.25                         | 4.936,639.03         | 27.285,665.18 | 42.444,277.63             | 2.297,178.75      | 1.002,724.86         |    |
| 4.085,114.27                                      | .....               | .....                                              | 1.097,173.94                                | 836,180.00                            | 239,055.80           | 400,838.24    | 289,227.61                | .....             | 415,014.57           |    |
| .....                                             | 3.056,693.15        | 1.992,035.70                                       | .....                                       | .....                                 | .....                | .....         | .....                     | 123,387.92        | .....                |    |

# COTIZACIONES DEL CAFE COLOMBIANO EN MAYO DE 1928 Y MOVILIZACION HACIA LOS PUERTOS DE EMBARQUE

Mercado de Nueva York

(Libra de 453.6 gramos)

| Días del mes | Medellín Cents. | Manizales Cents. | Bogotá Cents. | Tolima Cents. | Cauca Cents. | Bucaramanga Cents. | Cúcuta Cents. | Días del mes |
|--------------|-----------------|------------------|---------------|---------------|--------------|--------------------|---------------|--------------|
| 1            | 28.00           | 27.38            | 27.13         | 27.13         | 27.75        | 26.63              | 26.50         | 1            |
| 2            | 28.00           | 27.38            | 27.13         | 27.13         | 27.75        | 26.63              | 26.50         | 2            |
| 3            | 28.00           | 27.38            | 27.13         | 27.13         | 27.75        | 26.63              | 26.50         | 3            |
| 4            | 28.00           | 27.38            | 27.13         | 27.13         | 27.75        | 26.63              | 26.50         | 4            |
| 5            | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 5            |
| 6            | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 6            |
| 7            | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 7            |
| 8            | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 8            |
| 9            | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 9            |
| 10           | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 10           |
| 11           | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 11           |
| 12           | 28.00           | 27.50            | 27.13         | 27.13         | 27.75        | 26.63              | 26.33         | 12           |
| 13           | 28.50           | 27.75            | 27.50         | 27.50         | 26.25        | 26.75              | 26.50         | 13           |
| 14           | 28.50           | 27.75            | 27.50         | 27.50         | 26.25        | 26.75              | 26.50         | 14           |
| 15           | 28.50           | 27.75            | 27.50         | 27.50         | 26.25        | 26.75              | 26.50         | 15           |
| 16           | 28.50           | 27.75            | 27.50         | 27.50         | 26.25        | 26.75              | 26.50         | 16           |
| 17           | 28.50           | 27.75            | 27.50         | 27.50         | 26.25        | 26.75              | 26.50         | 17           |
| 18           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 18           |
| 19           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 19           |
| 20           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 20           |
| 21           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 21           |
| 22           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 22           |
| 23           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 23           |
| 24           | 28.50           | 27.88            | 27.33         | 27.33         | 26.25        | 26.88              | 26.75         | 24           |
| 25           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 25           |
| 26           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 26           |
| 27           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 27           |
| 28           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 28           |
| 29           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 29           |
| 30           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 30           |
| 31           | 28.63           | 28.00            | 27.63         | 27.63         | 26.33        | 27.00              | 26.75         | 31           |
| Promedios    | 28.47           | 27.72            | 27.35         | 27.35         | 26.08        | 26.79              | 26.89         |              |

*Fluctuación de octubre de 1927 a mayo de 1928*

|            |                  |                  |                  |                  |                 |                  |                     |
|------------|------------------|------------------|------------------|------------------|-----------------|------------------|---------------------|
| Más bajo . | 27.88 Abril 9/28 | 27.13 Ab. 19/28  | 26.88 Ab. 16/28  | 26.88 Ab. 16/28  | 25.38 Mzo. 9/28 | 26.25 Oct. 1/27  | 25½ Oc. 2/27        |
| Más alto . | 30.00 Dic. 31/27 | 29.50 Dic. 26/27 | 29.25 Dic. 31/27 | 29.25 Dic. 30/27 | 28 Dic. 26/27   | 27.75 Dic. 29/27 | 27.25 Mzo. 1.º 1/28 |

Datos suministrados por el Ministerio de Industrias (Sección de Estadística).

## MERCADO DE GIRARDOT

| Días del mes | OCTUBRE - 1927 |              | MAYO - 1928 |              | Días del mes |
|--------------|----------------|--------------|-------------|--------------|--------------|
|              | Pilado \$      | Pergamino \$ | Pilado \$   | Pergamino \$ |              |
| 1            | 59.00          | 48.00        | 64.25       | 48.38        | 1            |
| 2            | 59.50          | 48.50        | 64.75       | 48.63        | 2            |
| 3            | 59.50          | 48.50        | 64.75       | 48.63        | 3            |
| 4            | 59.50          | 48.50        | 64.25       | 48.38        | 4            |
| 5            | 59.50          | 48.50        |             |              | 5            |
| 6            | 62.00          | 50.00        | 64.50       | 48.75        | 6            |
| 7            | 62.00          | 49.00        | 65.00       | 49.00        | 7            |
| 8            |                |              | 65.38       | 49.38        | 8            |
| 9            | 61.00          | 50.00        | 66.63       | 49.38        | 9            |
| 10           | 61.00          | 50.00        | 66.63       | 50.00        | 10           |
| 11           | 61.00          | 50.00        | 66.63       | 49.75        | 11           |
| 12           | 61.00          | 50.00        |             |              | 12           |
| 13           | 61.00          | 49.00        | 65.25       | 50.00        | 13           |
| 14           | 62.00          | 49.00        | 66.25       | 50.25        | 14           |
| 15           |                |              | 66.50       | 50.50        | 15           |
| 16           | 62.00          | 49.00        | 66.50       | 50.50        | 16           |
| 17           | 64.00          | 50.00        | 66.50       | 51.00        | 17           |
| 18           | 64.00          | 50.00        | 66.50       | 51.00        | 18           |
| 19           | 63.00          | 50.00        |             |              | 19           |
| 20           | 64.00          | 51.00        | 66.75       | 51.25        | 20           |
| 21           | 64.00          | 51.00        | 66.75       | 51.50        | 21           |
| 22           |                |              | 66.88       | 51.50        | 22           |
| 23           | 65.00          | 51.00        | 66.75       | 52.00        | 23           |
| 24           | 65.00          | 51.00        | 67.50       | 52.00        | 24           |
| 25           | 65.00          | 52.00        | 66.00       | 51.50        | 25           |
| 26           | 68.00          | 54.00        |             |              | 26           |
| 27           | 68.00          | 54.00        | 67.50       | 52.00        | 27           |
| 28           |                |              | 66.00       | 50.00        | 28           |
| 29           |                |              | 66.00       | 50.00        | 29           |
| 30           |                |              |             |              | 30           |
| 31           |                |              |             |              | 31           |
| Promedios:   | 62.85          | 50.31        | 66.02       | 50.21        |              |

*Fluctuación desde octubre de 1927 a mayo de 1928*

|                 |                    |                 |                    |
|-----------------|--------------------|-----------------|--------------------|
| Más alto        |                    | Más bajo        |                    |
| Pilado \$ 70.00 | Pergamino \$ 54.00 | Pilado \$ 59.00 | Pergamino \$ 43.50 |
| Nov. 7, 1927    | Nov. 10, 1927      | Oct. 3, 1927    | Enero 16, 1928     |

## VOLUMEN DE LA MOVILIZACION

*hacia los puertos de embarque, según datos suministrados por el Ministerio de Industrias (Sección de Estadística).*

*Cifras comparativas*

BULTOS DE 60 KILOS

| MESES              | 1925      | 1926      | 1927      | 1928      |
|--------------------|-----------|-----------|-----------|-----------|
| Enero . . . . .    | 169,171   | 199,180   | 202,269   | 247,266   |
| Febrero . . . . .  | 176,262   | 154,266   | 226,990   | 269,944   |
| Marzo . . . . .    | 167,829   | 136,084   | 293,176   | 309,704   |
| Abril . . . . .    | 150,707   | 147,818   | 205,367   | * 197,367 |
| Mayo . . . . .     | 131,712   | 161,784   | 231,888   | 296,299   |
| Junio . . . . .    | 167,949   | 253,732   | 242,097   | . . . .   |
| Julio . . . . .    | 187,914   | 291,662   | 220,882   | . . . .   |
| Agosto . . . . .   | 139,955   | 242,830   | 176,180   | . . . .   |
| Septiembre . . . . | 104,340   | 272,504   | 169,200   | . . . .   |
| Octubre . . . . .  | 165,999   | 175,050   | 149,857   | . . . .   |
| Noviembre . . . .  | 169,384   | 174,520   | 158,456   | . . . .   |
| Diciembre . . . .  | 180,532   | 228,526   | 252,464   | . . . .   |
| Totales . . . . .  | 1,917,754 | 2,437,956 | 2,528,826 | . . . .   |

La cifra 202,232, publicada en el número anterior de esta Revista como correspondiente a la movilización de abril, estaba sujeta a rectificación.

*Promedios mensuales de las cotizaciones de café en Girardot, de 1923 a 1928,  
según datos suministrados por el Banco de Colombia*

(CARGA DE 125 KILOS)

|                     | 1923   |           | 1924   |           | 1925   |           | 1926   |           | 1927   |           | 1928   |           |
|---------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|
|                     | Pilado | Pergamino | Pilado | Pergamino | Pilado | Pergamino | Pilado | Pergamino | Pilado | Pergamino | Pilado | Pergamino |
| Enero. . . . .      | 48.64  | 38.60     | 44.60  | 35.65     | 68.48  | 54.44     | 68.71  | 55.08     | 54.69  | 41.42     | 63.07  | 47.30     |
| Febrero. . . . .    | 48.96  | 39.11     | 48.69  | 38.61     | 64.43  | 50.87     | 67.21  | 53.15     | 46.90  | 35.90     | 63.90  | 49.74     |
| Marzo. . . . .      | 46.62  | 37.64     | 51.00  | 39.97     | 62.84  | 49.76     | 60.82  | 47.35     | 50.98  | 38.30     | 65.20  | 50.01     |
| Abril. . . . .      | 41.03  | 32.11     | 48.40  | 37.62     | 56.46  | 44.90     | 56.51  | 44.11     | 51.12  | 38.43     | 64.11  | 48.33     |
| Mayo. . . . .       | 37.24  | 28.67     | 46.71  | 36.47     | 54.64  | 42.95     | 57.84  | 45.09     | 49.35  | 37.35     | 65.86  | 60.17     |
| Junio. . . . .      | 35.87  | 27.36     | 49.67  | 38.75     | 63.70  | 51.85     | 57.63  | 45.51     | 52.76  | 40.27     |        |           |
| Julio. . . . .      | 30.20  | 23.65     | 55.47  | 43.97     | 63.65  | 51.42     | 61.11  | 47.60     | 55.52  | 42.85     |        |           |
| Agosto. . . . .     | 35.90  | 28.66     | 54.97  | 43.42     | 67.64  | 54.57     | 66.45  | 51.35     | 54.65  | 41.24     |        |           |
| Septiembre. . . . . | 36.61  | 28.85     | 58.31  | 47.85     | 69.25  | 55.35     | 63.86  | 48.65     | 55.94  | 43.54     |        |           |
| Octubre. . . . .    | 40.79  | 32.01     | 62.63  | 49.37     | 64.66  | 55.99     | 58.37  | 44.13     | 62.85  | 50.31     |        |           |
| Noviembre. . . . .  | 38.75  | 30.07     | 67.58  | 53.28     | 68.35  | 54.89     | 60.39  | 46.61     | 66.38  | 51.53     |        |           |
| Diciembre. . . . .  | 42.41  | 33.12     | 65.15  | 51.97     | 67.49  | 53.68     | 56.19  | 41.95     | 64.26  | 49.24     |        |           |

*Producción de café de los diversos países y su porcentaje con relación a la producción mundial*

*Producción en miles de toneladas y en % mundial*

| PAISES PRODUCTORES DE CAFE | Promedio anual de<br>1909 a 1913 |      | 1924/5    |      | 1925/6      |      | Promedio<br>anual de<br>1909/13<br>igual a 100 |
|----------------------------|----------------------------------|------|-----------|------|-------------|------|------------------------------------------------|
|                            | Toneladas                        | %    | Toneladas | %    | Toneladas   | %    |                                                |
| Brasil.....                | 795.2                            | 66.3 | 874.1     | 64.6 | 847.0       | 62.4 | 106                                            |
| Colombia.....              | 68.8                             | 5.7  | 108.0     | 7.9  | 120.0       | 8.8  | 174                                            |
| Guatemala.....             | 48.2                             | 4.0  | 37.9      | 2.8  | 38.1        | 2.8  | 79                                             |
| Haití.....                 | 34.8                             | 3.0  | 31.7      | 2.3  | 30.0        | 2.2  | 86                                             |
| Méjico.....                | 34.5                             | 2.9  | 30.2      | 2.2  | 30.0        | 2.2  | 86                                             |
| Salvador.....              | 30.8                             | 2.6  | 43.1      | 3.2  | 46.0        | 3.4  | 149                                            |
| Venezuela.....             | 52.3 (1)                         | 4.3  | 54.6 (1)  | 4.0  | 55.0 (1)(2) | 4.1  | 105                                            |
| Resto de América.....      | 53.0                             | 4.4  | 54.9      | 4.1  | 68.9        | 5.1  | 130                                            |
| América.....               | 1117.6                           | 93.2 | 1234.5    | 91.1 | 1235.0      | 91.0 | 111                                            |
| Indias Holandesas.....     | 50.0                             | 4.2  | 78.9      | 5.8  | 70.0        | 5.2  | 140                                            |
| Indias Británicas.....     | 14.1 (1)                         | 1.2  | 13.2 (1)  | 0.9  | 11.0 (1)    | 0.8  | 78                                             |
| Resto de Asia.....         | 7.9                              | 0.6  | 9.1       | 0.8  | 11.5        | 0.8  | 146                                            |
| Asia.....                  | 72.0                             | 6.0  | 101.2     | 7.5  | 92.5        | 6.8  | 128                                            |
| Africa, Australia (3)..... | 9.3 (1)                          | 0.8  | 27.0 (1)  | 1.4  | 29.0 (1)    | 2.2  | 312                                            |
| Mundo.....                 | 1198.9                           | 100. | 1362.7    | 100. | 1356.5      | 100. | 113                                            |

(1) Como no tenemos las cifras de producción, hemos tomado las de la exportación.

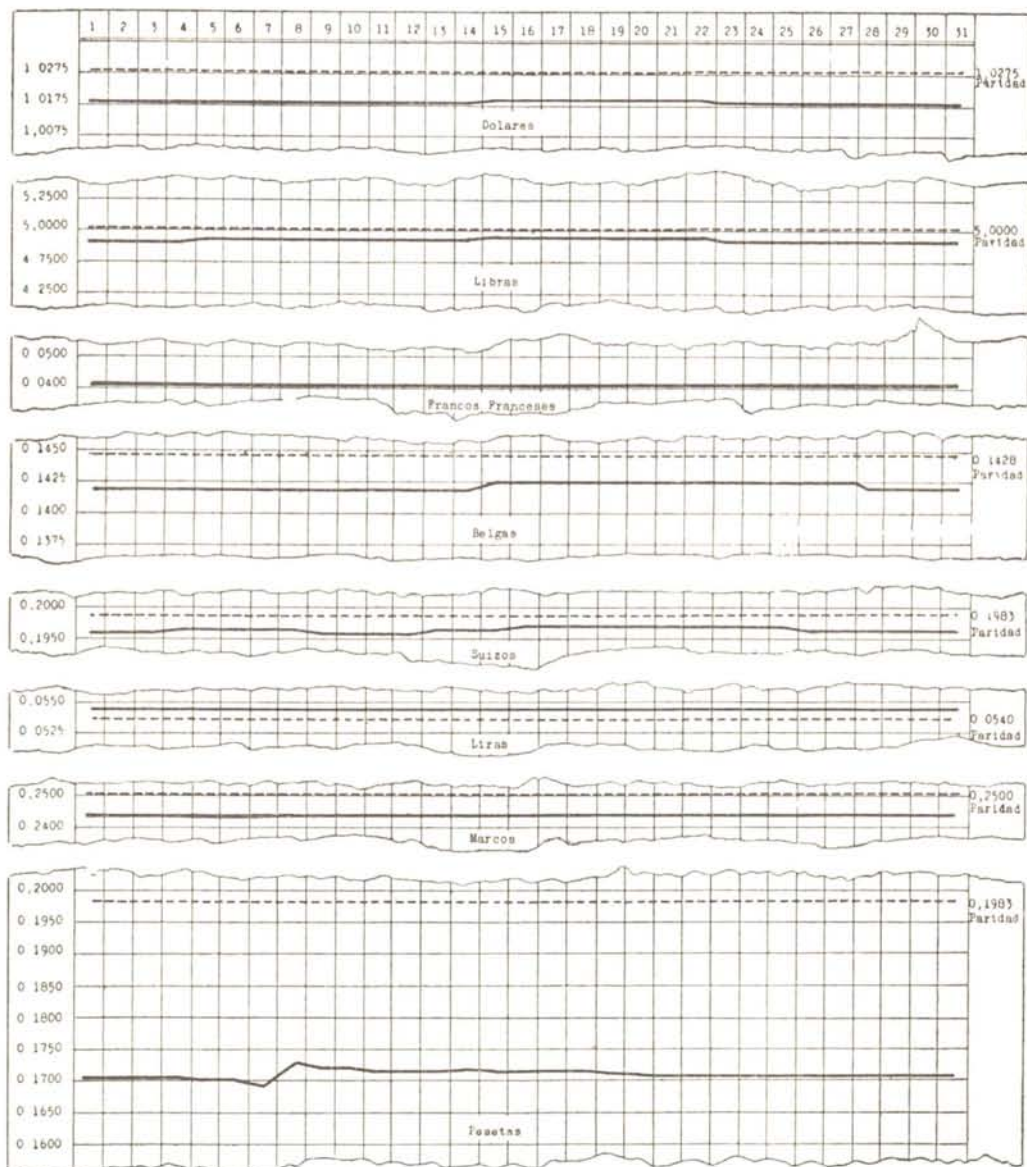
(2) Estimación.

(3) Australia produce cantidad insignificante.

(Tomado de *Las Fuentes Económicas del Mundo*, publicación de la Dresdner Bank, de Berlín).

FLUCTUACIONES DE CAMBIO SOBRE EL EXTERIOR

MAYO DE 1928



# TIPOS DE DESCUENTO DE 34 BANCOS CENTRALES

| P A I S                                                      | TIPO % | EN VIGOR DESDE     | P A I S              | TIPO % | EN VIGOR DESDE     |
|--------------------------------------------------------------|--------|--------------------|----------------------|--------|--------------------|
| Africa del Sur . . . . .                                     | 5½     | Enero 9, 1928      | Holanda . . . . .    | 4½     | Octubre 13, 1927   |
| Alemania . . . . .                                           | 7      | Octubre 4, 1927    | Hungría . . . . .    | 6      | Agosto 26, 1926    |
| Austria . . . . .                                            | 6      | Enero 28, 1928     | India . . . . .      | 7      | Diciembre 22, 1927 |
| Belgica . . . . .                                            | 4½     | Noviembre 16, 1927 | Inglaterra . . . . . | 4½     | Abril 21, 1927     |
| Bulgaria . . . . .                                           | 10     | Agosto 31, 1924    | Italia . . . . .     | 6      | Abril 3, 1928      |
| Checoslovaquia . . . . .                                     | 5      | Marzo 8, 1927      | Japón . . . . .      | 5.48   | Octubre 10, 1927   |
| Chile . . . . .                                              | 6½     | Diciembre 12, 1927 | Java . . . . .       | 6      | Mayo 3, 1925       |
| Colombia . . . . .                                           | 7      | Mayo 15, 1924      | Latvia . . . . .     | 7      | Enero 1, 1927      |
| Danzig . . . . .                                             | 6      | Junio 21, 1927     | Lituania . . . . .   | 6      | Noviembre 9, 1927  |
| Dinamarca . . . . .                                          | 5      | Junio 24, 1926     | Noruega . . . . .    | 5½     | Marzo 27, 1928     |
| España . . . . .                                             | 5      | Marzo 23, 1923     | Perú . . . . .       | 7      | Enero 31, 1928     |
| Estados Unidos (Federal Reserve Bank, de New York) . . . . . | 4½     | Mayo 18, 1928      | Polonia . . . . .    | 8      | Mayo 13, 1927      |
| Estonia . . . . .                                            | 7½     | Enero 2, 1928      | Portugal . . . . .   | 8      | Julio 27, 1926     |
| Finlandia . . . . .                                          | 6      | Noviembre 24, 1927 | Rumania . . . . .    | 6      | Septiembre 4, 1920 |
| Francia . . . . .                                            | 3½     | Enero 19, 1928     | Rusia . . . . .      | 8      | Marzo 22, 1927     |
| Grecia . . . . .                                             | 10     | Junio 6, 1927      | Suecia . . . . .     | 3½     | Enero 1, 1928      |
|                                                              |        |                    | Suiza . . . . .      | 3½     | Octubre 22, 1925   |
|                                                              |        |                    | Yugoslavia . . . . . | 6      | Junio 23, 1922     |

CAMBIOS: Banco de Noruega, del 6% al 5½%, el 27 de marzo de 1928; Banco de Italia, del 6½% al 6%, el 3 de abril de 1928; Federal Reserve Bank de Nueva York, del 4% al 4½%, el 18 de mayo de 1928.

(Tomado del Federal Reserve Bulletin, entrega de abril de 1928. El dato referente al Federal Reserve Bank se recibió oportunamente por el cable)

Existencia de oro en el país y billetes del Banco de la República en circulación desde el 30 de junio de 1923 hasta el 30 de abril de 1928

|                        | Oro acuñado y en barras | Billetes del Banco de la Repca. |
|------------------------|-------------------------|---------------------------------|
| 1923 Junio 30.....     | 2.892,667.50            | .....                           |
| 1923 Diciembre 31..... | 4.707,334.19            | 2.244,000.00                    |
| 1924 Junio 30.....     | 8.565,175.79            | 10.179,631.50                   |
| 1924 Diciembre 31..... | 10.479,032.32           | 17.855,000.00                   |
| 1925 Junio 30.....     | 15.615,323.75           | 23.195,182.00                   |
| 1925 Diciembre 31..... | 17.582,170.53           | 29.841,000.00                   |
| 1926 Junio 30.....     | 19.771,481.61           | 36.923,000.00                   |
| 1926 Diciembre 31..... | 21.433,634.11           | 40.730,392.00                   |
| 1927 Junio 30.....     | 22.955,569.31           | 42.272,397.50                   |
| 1927 Diciembre 31..... | 23.451,460.90           | 46.370,457.50                   |
| 1928 Enero 31.....     | 23.702,568.47           | 45.510,003.50                   |
| Febrero 29.....        | 23.795,986.50           | 46.092,298.00                   |
| Marzo 31.....          | 23.972,725.19           | 45.427,215.50                   |
| Abril 30.....          | 24.003,026.94           | 46.148,477.50                   |

Fluctuaciones del cambio exterior en Bogotá, en abril de 1928

|                        | Paridad en oro colombiano | Tipo más alto | Tipo más bajo | Promedio mensual |
|------------------------|---------------------------|---------------|---------------|------------------|
| Un dólar.....\$        | 1.0275                    | 1.0187        | 1.0175        | 1.0178           |
| Una libra esterlina..  | 5.0000                    | 4.9750        | 4.9512        | 4.9711           |
| Un franco francés....  | 0.1983                    | 0.0405        | 0.0405        | 0.0405           |
| Un belga.....          | 0.1428                    | 0.1425        | 0.1422        | 0.1423           |
| Un franco suizo.....   | 0.1983                    | 0.1967        | 0.1962        | 0.1965           |
| Una lira italiana..... | 0.0540                    | 0.0542        | 0.0542        | 0.0542           |
| Una peseta española    | 0.1983                    | 0.1722        | 0.1697        | 0.1712           |
| Un marco alemán....    | 0.2500                    | 0.2440        | 0.2440        | 0.2440           |

## NUMERARIO EN COLOMBIA

Abril 30 de 1928

|                                              | Banco de la República | Bancos particulares | Público       | Total         |
|----------------------------------------------|-----------------------|---------------------|---------------|---------------|
| Oro amonedado . . . . .                      | 13.949,965.54         | 2.582,032.75        | .....         | 16.531,998.29 |
| Oro en barras . . . . .                      | 7.471,028.65          | .....               | .....         | 7.471,028.65  |
| Billetes del Banco de la República . . . . . | .....                 | 5.084,870.50        | 43.274,698.00 | 48.359,568.50 |
| Billetes nacionales . . . . .                | 593,407.60            | 369,991.00          | 7.767,310.21  | 8.730,708.81  |
| Plata y níquel . . . . .                     | 602,788.63            | 446,764.12          | 10.728,980.55 | 11.778,533.30 |
| Bonos del Tesoro . . . . .                   | 3,644.00              | 2,437.00            | 128,716.00    | 134,797.00    |
| * Otras especies colombianas . . . . .       | 482.00                | 3,964.50            | 98,969.50     | 103,416.00    |
| Otras especies extranjeras . . . . .         | .....                 | 55,515.34           | .....         | 55,515.34     |
|                                              | 22.621,316.42         | 8.545,575.21        | 61.998,674.26 | 93.165,565.89 |

Numerario desde 30 de junio de 1923

|                                 |               |
|---------------------------------|---------------|
| Junio 30 de 1923 . . . . .      | 38,069,679.61 |
| Diciembre 31 de 1923 . . . . .  | 40,498,152.52 |
| Junio 30 de 1924 . . . . .      | 49,483,120.17 |
| Diciembre 31 de 1924 . . . . .  | 56,338,948.73 |
| Junio 30 de 1925 . . . . .      | 64,844,478.64 |
| Diciembre 31 de 1925 . . . . .  | 71,930,065.02 |
| Junio 30 de 1926 . . . . .      | 80,092,419.25 |
| Diciembre 31 de 1926 . . . . .  | 84,525,430.76 |
| Junio 30 de 1927 . . . . .      | 86,833,988.94 |
| Julio 31 de 1927 . . . . .      | 85,962,315.32 |
| Agosto 31 de 1927 . . . . .     | 85,008,337.04 |
| Septiembre 30 de 1927 . . . . . | 84,856,015.00 |
| Octubre 31 de 1927 . . . . .    | 85,262,218.46 |
| Noviembre 30 de 1927 . . . . .  | 86,765,205.87 |
| Diciembre 31 de 1927 . . . . .  | 90,996,689.04 |
| Enero 31 de 1928 . . . . .      | 90,323,636.65 |
| Febrero 29 de 1928 . . . . .    | 90,745,069.00 |
| Marzo 31 de 1928 . . . . .      | 90,216,381.47 |
| Abril 30 de 1928 . . . . .      | 93,165,565.89 |

\* Los totales de este grupo están formados de los saldos que faltan por amortizar de los siguientes papeles:

|                                |           |
|--------------------------------|-----------|
| Cédulas bancarias . . . . .    | 57,160.00 |
| Cédulas de Tesorería . . . . . | 33,685.00 |
| Bonos bancarios . . . . .      | 12,571.00 |

103,416.00

Para calcular el medio circulante hay que deducir el oro acuñado y el oro en barras que existen en el Banco de la República y que forman parte del respaldo de sus billetes en circulación.

# COTIZACIONES DE VALORES COLOMBIANOS

## MERCADO DE BOGOTÁ<sup>(1)</sup>

| NOMBRES DE LAS SOCIE-<br>DADES           | Capital pagado<br>(En miles de pesos) | Valor nominal | Ultimo dividendo<br>repartido (2) | Cotizaciones el<br>7 de Octubre<br>1927 | 1928 - MAYO |        |        |        |
|------------------------------------------|---------------------------------------|---------------|-----------------------------------|-----------------------------------------|-------------|--------|--------|--------|
|                                          |                                       |               |                                   |                                         | 4           | 11     | 18     | 25     |
|                                          |                                       |               |                                   |                                         | \$          | \$     | \$     | \$     |
| <i>Acciones Bancarias</i>                |                                       |               |                                   |                                         |             |        |        |        |
| Banco de la República . . . .            | 10'486                                | 100.00        | 4.70                              | 145.33                                  | 127.00      | 128.50 | 128.50 | 128.00 |
| Banco de Bogotá . . . . .                | 2'980                                 | 25.00         | 3.50                              | 80.17                                   | 78.75       | 79.50  | 80.00  | 80.25  |
| Banco de Colombia . . . . .              | 4'985                                 | 50.00         | 4.50                              | 97.67                                   | 107.70      | 107.25 | 107.50 | 109.67 |
| Banco Republicano . . . . .              | 2'000                                 | 10.00         | 0.90                              | 19.00                                   | 21.70       | 21.75  | 21.70  | 22.35  |
| Banco Agrícola Hipotecario . . . .       | 2'636                                 | 100.00        |                                   | 100.00                                  | 100.00      | 100.00 | 100.00 | 100.00 |
| Banco Hipotecario de Bogotá . .          | 4'000                                 | 20.00         | 1.60                              | 42.00                                   | 43.88       | 43.75  | 43.75  | 43.25  |
| Banco Hipotecario de Colombia . .        | 3'000                                 | 20.00         | 1.90                              | 42.00                                   | 47.50       | 47.50  | 47.50  | 47.25  |
| <i>Acciones Industriales</i>             |                                       |               |                                   |                                         |             |        |        |        |
| Cía. Colombiana de Inversiones . .       | 990                                   | 10.00 (3)     |                                   | 13.50                                   | 13.45       | 13.45  | 13.40  | 13.70  |
| Compañía Molinera de Tundama . .         | 194                                   | 10.00         | (no)                              | 10.00                                   | 10.00       | 10.00  | 10.00  | 10.00  |
| Industria Harinera . . . . .             | 600                                   | 10.00         | 0.20                              | 10.00                                   | 22.63       | 22.50  | 22.25  | 22.00  |
| Compañía Chaves y Equitativa . .         | 400                                   | 20.00         | 2.00                              | 22.50                                   | 29.00       | 29.00  | 29.00  | 29.00  |
| Compañía Nacional de Chocolates .        | 900                                   | 10.00         | 0.20 M                            | 21.00                                   | 25.00       | 25.75  | 25.97  | 26.10  |
| Ingenio Central "San Antonio" . . .      | 853                                   | 10.00         | (4) 0.15 M                        | 16.67                                   | 16.25       | 16.38  | 16.35  | 16.38  |
| Compañía Colombiana de Tabaco . .        | 4'161                                 | 10.00         | 0.22 M                            | 25.45                                   | 27.60       | 28.50  | 29.88  | 29.41  |
| Compañía Nacional de Cigarrillos .       | 300                                   | 10.00         | 0.12 M                            | 16.50                                   | 14.00       | 14.00  | 14.00  | 14.00  |
| Cía. de Cmento. Portland <i>Diamante</i> | 300                                   | 10.00         |                                   | 12.00                                   | 11.70       | 11.70  | 11.70  | 11.70  |
| Unión Colombiana de Petróleos . .        | 2'839                                 | 1.00          | (no)                              | 0.98                                    | 0.81        | 0.81   | 0.73   | 0.59   |
| Empresas Unidas de E. Eléctrica . .      | 4'713                                 | 5.00          | 0.03 M                            | 5.87                                    | 5.15        | 5.40   | 5.38   | 5.35   |
| Empresa de E. Eléctrica de Honda .       | 300                                   | 10.00         | 0.30                              | 5.00                                    | 5.23        | 5.45   | 5.50   | 5.50   |
| Fábrica de Paños Colombia . . . .        | 620                                   | 10.00         | 0.10 M                            | 10.25                                   | 9.50        | 9.50   | 9.75   | 9.75   |
| Cía. de Transportes Terrestres . . .     | 270                                   | 5.00          | 0.45                              | 10.00                                   | 8.70        | 8.75   | 8.65   | 8.47   |
| Scadta . . . . .                         | 400                                   | 20.00         | 0.80                              | 17.25                                   | 30.00       | 38.50  | 41.83  | 42.50  |
| Compañía Colombiana de Seguros .         | 750                                   | 5.00          | 0.50                              | 7.77                                    | 8.95        | 8.85   | 8.73   | 8.35   |
| Seguros y Urbanización de Medellín       | 897                                   | 10.00         | 0.12                              | 12.85                                   | 12.10       | 12.40  | 12.20  | 12.20  |

## MERCADO DE MEDELLÍN<sup>(1)</sup>

| NOMBRES DE LAS SOCIE-<br>DADES      | Capital pagado<br>(En miles de pesos) | Valor nominal | Ultimo dividendo<br>repartido (2) | Cotizaciones el<br>7 de Octubre<br>1927 | 1928 - MAYO |        |        |        |  |
|-------------------------------------|---------------------------------------|---------------|-----------------------------------|-----------------------------------------|-------------|--------|--------|--------|--|
|                                     |                                       |               |                                   |                                         | 4           | 11     | 18     | 25     |  |
|                                     |                                       |               |                                   |                                         | \$          | \$     | \$     | \$     |  |
| <i>Acciones Bancarias</i>           |                                       |               |                                   |                                         |             |        |        |        |  |
| Banco Alemán Antioqueño. . . .      | 5'000                                 | 250.00        | 30.00 A                           | 655.00                                  | 430.00      | 430.00 | 430.00 | 430.00 |  |
| Banco Republicano . . . . .         | 2'000                                 | 10.00         | 0.90                              | 19.20                                   | 22.00       | 22.90  | 21.80  | 22.50  |  |
| Banco Hipotecario de Bogotá . . .   | 4'000                                 | 20.00         | 1.60                              | 42.50                                   | 43.50       | 43.50  | 43.50  | 42.00  |  |
| <i>Acciones Industriales</i>        |                                       |               |                                   |                                         |             |        |        |        |  |
| Compañía Nacional de Chocolates .   | 900                                   | 10.00         | 0.20 M                            | 21.20                                   | 25.65       | 26.00  | 26.40  | 26.20  |  |
| Fábrica de Galletas y Confites . .  | 86                                    | 10.00         | 0.90                              | 22.00                                   | 24.50       | 24.50  | 24.25  | 24.50  |  |
| Compañía Colombiana de Tabaco . .   | 4'161                                 | 10.00         | 0.22 M                            | 25.70                                   | 28.00       | 27.00  | 29.10  | 29.20  |  |
| Sociedad del Lebríja. . . . .       | (5) 78                                | 1.00          | (no)                              | 0.90                                    | 0.71        | 0.71   | 0.66   | 0.56   |  |
| Unión Colombiana de Petróleos . .   | 2'839                                 | 1.00          | (no)                              | 0.99                                    | 0.82        | 0.80   | 0.65   | 0.65   |  |
| Compañía Colombiana de Tejidos . .  | 470                                   | 50.00         |                                   | 149.00                                  | 135.00      | 135.00 | 135.00 | 135.00 |  |
| Compañía de Tejidos de Medellín .   | 200                                   | 100.00        | 10.00                             | 600.00                                  | 600.00      | 600.00 | 600.00 | 600.00 |  |
| Compañía de Tejidos de Rosellón . . | 1'008                                 | 21.00         | (6) 0.13 M                        | 9.20                                    | 9.50        | 9.50   | 10.00  | 9.80   |  |
| Unión Fosforera. . . . .            | 216                                   | 10.00         | 1.08                              | 17.00                                   | 17.00       | 17.20  | 17.00  | 17.00  |  |
| Vidriería Caldas. . . . .           | 120                                   | 10.00         | 0.16                              | 13.00                                   | 9.50        | 9.00   | 10.00  | 9.50   |  |
| Cervecería Antioqueña Consolid (7)  | 125                                   | 100.00        | 7.00                              | 920.00                                  | 90.00       | 90.00  | 90.00  | 90.00  |  |
| Cervecería Continental. . . . .     | (5) 975                               | 10.00         | (no)                              | 10.00                                   | 10.50       | 10.50  | 10.80  | 10.80  |  |
| Cervecería Libertad . . . . .       | 150                                   | 10.00         | (no)                              | 71.00                                   | 64.00       | 63.00  | 64.00  | 63.00  |  |
| Cía. de Gaseosas Posada y Tobón .   | 600                                   | 10.00         | 0.20 M                            | 10.50                                   | 10.70       | 10.70  | 10.80  | 10.90  |  |
| Cía. Antioqueña de Transportes (8)  | 1'400                                 | 40.00         | 0.60 M                            | 47.00                                   | 12.65       | 12.40  | 12.30  | 11.75  |  |
| Compañía Tranviaria de Pereira. .   | 237                                   | 10.00         | (no)                              | 12.00                                   | 10.00       | 10.00  | 10.00  | 10.00  |  |
| Naviera Colombiana. . . . .         | 861                                   | 7.00          | 0.09 M                            | 7.00                                    | 6.40        | 6.50   | 6.10   | 6.10   |  |
| Compañía Colombiana de Seguros .    | 750                                   | 5.00          | 0.50                              | 7.00                                    | 8.90        | 9.50   | 8.80   | 8.40   |  |
| Mutualidad Nacional. . . . .        | 1'000                                 | 10.00         | 0.17 M                            | 15.70                                   | 17.00       | 17.00  | 17.00  | 17.00  |  |
| Seguros y Urbanización . . . . .    | 897                                   | 10.00         | 0.12 M                            | 12.70                                   | 12.50       | 12.40  | 11.90  | 12.00  |  |
| Cine Colombia . . . . .             | (5) 600                               | 10.00         | (no)                              | 3.40                                    | 4.00        | 4.00   | 4.00   | 4.00   |  |
| Sociedad de Deportes . . . . .      | 100                                   | 10.00         | (no)                              | 13.00                                   | 10.20       | 10.20  | 10.20  | 10.40  |  |

(1) Las cotizaciones de Bogotá representan los promedios entre las cotizaciones de la prensa y las de la Compañía Colombiana de Inversiones; las de Medellín las suministran los señores A. Villa Latorre & Cía.

(2) Los dividendos marcados con la letra A son anuales; los señalados con la letra M mensuales; los demás semestrales.

(3) Capital pagado por acción, \$ 9.90.

(4) La Asamblea General de Accionistas decretó un dividendo de \$ 0.15 mensuales por acción para cada uno de los cuatro últimos meses de 1927.

(5) Sociedad del Lebríja, Cervecería Continental y Cine Colombia: Se ha pagado por capital, respectivamente, \$ 0.41, \$ 6.50 y \$ 4.00 por acción.

(6) Repartió dividendo de \$ 0.13 mensuales hasta julio de 1927 inclusive.

(7) Esta Compañía fraccionó cada una de sus acciones de \$ 100.00 en 10 de \$ 10.00, lo que explica la diferencia de \$ 920.00 a \$ 90.00 en la cotización.

(8) Esta compañía fraccionó cada una de sus antiguas acciones de \$ 40.00 en cuatro de \$ 10.00 cada una.

COTIZACIONES DE VALORES COLOMBIANOS EN EL EXTERIOR <sup>(1)</sup>

## MERCADO DE NEW-YORK

A) Datos de *The Commercial and Financial Chronicle*, de New-York.B) Datos cablegráficos de Baker Kellogg and Co.  
para la Compañía Colombiana de Inversiones

| EMPRESTITOS                                   | Venci-<br>miento | Período<br>de<br>intereses<br>(2) | Tipo<br>de<br>interés<br>%    | Cotiza-<br>ciones el 1<br>de Obre-<br>de 1927 | ABRIL - 1928                    |                                 |                                 |    | Fluctuación desde enero hasta abril<br>de 1928 (3) |                                         | MAYO - 1928                     |                                 |                                 |                                 |
|-----------------------------------------------|------------------|-----------------------------------|-------------------------------|-----------------------------------------------|---------------------------------|---------------------------------|---------------------------------|----|----------------------------------------------------|-----------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|                                               |                  |                                   |                               |                                               | 6                               | 13                              | 20                              | 27 | Más bajo                                           |                                         | Más alto                        | 5                               | 12                              | 19                              |
| <i>Nacionales</i>                             |                  |                                   |                               |                                               |                                 |                                 |                                 |    |                                                    |                                         |                                 |                                 |                                 |                                 |
| República de Colombia.....                    | 1961             | E. J.                             | 6                             | 93                                            | 95                              | 95                              | 95                              |    | 91 <sup>3</sup> / <sub>8</sub> Ene. 24             | 95 <sup>3</sup> / <sub>8</sub> Mzo. 14  | 95                              | 95                              | 94 <sup>1</sup> / <sub>2</sub>  | 94 <sup>1</sup> / <sub>2</sub>  |
| República de Colombia.....                    | 1961             | A. O.                             | 6                             | .....                                         | .....                           | 95                              | 95                              |    | 95 Mzo. 29                                         | 95 <sup>1</sup> / <sub>2</sub> Ab. 5    | .....                           | .....                           | 94 <sup>3</sup> / <sub>4</sub>  | 94 <sup>1</sup> / <sub>4</sub>  |
| <i>Departamentales</i>                        |                  |                                   |                               |                                               |                                 |                                 |                                 |    |                                                    |                                         |                                 |                                 |                                 |                                 |
| Antioquia-Serie "A".....                      | 1945             | E. J.                             | 7                             | 95 <sup>1</sup> / <sub>4</sub>                | 98 <sup>1</sup> / <sub>2</sub>  | 99                              | 99                              |    | 94 <sup>1</sup> / <sub>2</sub> Ene. 23             | 100 <sup>3</sup> / <sub>8</sub> Mzo. 16 | 98 <sup>1</sup> / <sub>4</sub>  | 98 <sup>1</sup> / <sub>4</sub>  | 99 <sup>1</sup> / <sub>2</sub>  | 98 <sup>3</sup> / <sub>4</sub>  |
| » » "B".....                                  | 1945             | E. J.                             | 7                             | 95 <sup>1</sup> / <sub>4</sub>                | 98 <sup>1</sup> / <sub>2</sub>  | 98 <sup>3</sup> / <sub>8</sub>  | 98 <sup>1</sup> / <sub>2</sub>  |    | 94 <sup>5</sup> / <sub>8</sub> Ene. 19             | 99 Mzo. 9                               | 98                              | 98 <sup>1</sup> / <sub>4</sub>  | 98 <sup>1</sup> / <sub>8</sub>  | 97 <sup>3</sup> / <sub>4</sub>  |
| » » "C".....                                  | 1945             | E. J.                             | 7                             | 94 <sup>5</sup> / <sub>8</sub>                | 97 <sup>3</sup> / <sub>4</sub>  | 98 <sup>1</sup> / <sub>2</sub>  | 98                              |    | 94 Ene. 20                                         | 98 <sup>3</sup> / <sub>4</sub> Mzo. 9   | 97 <sup>3</sup> / <sub>4</sub>  | 97 <sup>3</sup> / <sub>4</sub>  | 98                              | 97 <sup>3</sup> / <sub>4</sub>  |
| » » "D".....                                  | 1945             |                                   | 7                             | .....                                         | 98                              | 97 <sup>3</sup> / <sub>4</sub>  | 98                              |    | 97 <sup>1</sup> / <sub>4</sub> Mzo. 30             | 98 <sup>1</sup> / <sub>4</sub> Ab. 16   | .....                           | .....                           | .....                           | .....                           |
| » Carretera al mar 1. <sup>a</sup> serie..... | 1957             | A. O.                             | 7                             | 95                                            | 98 <sup>1</sup> / <sub>2</sub>  | 98 <sup>1</sup> / <sub>2</sub>  | 98                              |    | 93 <sup>3</sup> / <sub>4</sub> Ene. 6              | 99 <sup>7</sup> / <sub>8</sub> Ab. 11   | 97 <sup>3</sup> / <sub>4</sub>  | 98                              | 97 <sup>3</sup> / <sub>4</sub>  | 97 <sup>1</sup> / <sub>2</sub>  |
| » » » 2. <sup>a</sup> ».....                  | 1957             | A. O.                             | 7                             | .....                                         | 97 <sup>3</sup> / <sub>4</sub>  | 98                              | 97 <sup>1</sup> / <sub>4</sub>  |    | 93 <sup>1</sup> / <sub>2</sub> Ene. 9              | 98 <sup>1</sup> / <sub>2</sub> Mzo. 14  | 97 <sup>3</sup> / <sub>4</sub>  | 97 <sup>3</sup> / <sub>4</sub>  | 98                              | 97 <sup>1</sup> / <sub>2</sub>  |
| Caldas.....                                   | 1946             | E. J.                             | 7 <sup>1</sup> / <sub>2</sub> | 97 <sup>3</sup> / <sub>4</sub>                | 101 <sup>1</sup> / <sub>4</sub> | 101 <sup>5</sup> / <sub>8</sub> | 101 <sup>1</sup> / <sub>8</sub> |    | 98 Ene. 3                                          | 102 Mzo. 16                             | 101 <sup>1</sup> / <sub>4</sub> | 101 <sup>1</sup> / <sub>4</sub> | 101 <sup>1</sup> / <sub>4</sub> | 101 <sup>3</sup> / <sub>4</sub> |
| Cundinamarca.....                             | 1946             | J. D.                             | 7                             | 94                                            | 97 <sup>1</sup> / <sub>2</sub>  | 98 <sup>1</sup> / <sub>8</sub>  | 99 <sup>3</sup> / <sub>8</sub>  |    | 93 <sup>1</sup> / <sub>2</sub> Ene. 4              | 99 <sup>3</sup> / <sub>8</sub> Ab. 30   | 99                              | 99                              | 99 <sup>3</sup> / <sub>4</sub>  | 99 <sup>3</sup> / <sub>4</sub>  |
| Valle del Cauca.....                          | 1946             | A. O.                             | 7 <sup>1</sup> / <sub>2</sub> | 98 <sup>5</sup> / <sub>8</sub>                | 102 <sup>3</sup> / <sub>4</sub> | 102 <sup>1</sup> / <sub>2</sub> | 102 <sup>1</sup> / <sub>2</sub> |    | 98 <sup>1</sup> / <sub>4</sub> Ene. 4              | 103 Mzo. 21                             | 102 <sup>1</sup> / <sub>2</sub> | 102 <sup>1</sup> / <sub>4</sub> | 101 <sup>3</sup> / <sub>8</sub> | 102 <sup>1</sup> / <sub>4</sub> |
| <i>Municipales</i>                            |                  |                                   |                               |                                               |                                 |                                 |                                 |    |                                                    |                                         |                                 |                                 |                                 |                                 |
| Barranquilla.....                             | 1935             |                                   | 8                             | .....                                         | .....                           | .....                           | .....                           |    | .....                                              | .....                                   | 103                             | 103                             | 103                             | 103 <sup>1</sup> / <sub>2</sub> |
| Cali.....                                     | 1947             |                                   | 7                             | .....                                         | .....                           | .....                           | .....                           |    | .....                                              | .....                                   | 95 <sup>1</sup> / <sub>4</sub>  | 95                              | 95                              | 97                              |
| Bogotá.....                                   | 1947             |                                   | 6 <sup>1</sup> / <sub>2</sub> | .....                                         | .....                           | .....                           | .....                           |    | .....                                              | .....                                   | 95 <sup>1</sup> / <sub>4</sub>  | 95                              | 95 <sup>1</sup> / <sub>4</sub>  | 95 <sup>1</sup> / <sub>2</sub>  |
| Bogotá.....                                   | 1945             | A. O.                             | 8                             | 104 <sup>3</sup> / <sub>4</sub>               | 107 <sup>1</sup> / <sub>2</sub> | 108 <sup>1</sup> / <sub>4</sub> | 106 <sup>3</sup> / <sub>4</sub> |    | 103 <sup>7</sup> / <sub>8</sub> Ene. 4             | 108 <sup>1</sup> / <sub>8</sub> Ab. 14  | 107                             | 107                             | 105 <sup>3</sup> / <sub>4</sub> | 106                             |
| Medellín.....                                 | 1948             | A. O.                             | 8                             | 103 <sup>3</sup> / <sub>4</sub>               | 104 <sup>3</sup> / <sub>4</sub> | 105 <sup>1</sup> / <sub>2</sub> | 105                             |    | 102 <sup>1</sup> / <sub>2</sub> Ene. 5             | 105 <sup>1</sup> / <sub>2</sub> Ab. 13  | 104 <sup>1</sup> / <sub>4</sub> | 105                             | 106                             | 104 <sup>1</sup> / <sub>2</sub> |
| Medellín.....                                 | 1951             | J. D.                             | 7                             | 93 <sup>1</sup> / <sub>2</sub>                | 97 <sup>1</sup> / <sub>4</sub>  | 98 <sup>1</sup> / <sub>2</sub>  | 99                              |    | 92 <sup>1</sup> / <sub>2</sub> Ene. 3              | 101 Ab. 16                              | 98                              | 97                              | 97 <sup>3</sup> / <sub>4</sub>  | 98                              |
| <i>Bancarios</i>                              |                  |                                   |                               |                                               |                                 |                                 |                                 |    |                                                    |                                         |                                 |                                 |                                 |                                 |
| Banco Agrícola Hipotecario.....               | 1946             | A. O.                             | 7                             | 97                                            | 101                             | 101                             | 100                             |    | 97 <sup>3</sup> / <sub>4</sub> Ene. 3              | 102 <sup>1</sup> / <sub>2</sub> Ab. 4   | 100 <sup>3</sup> / <sub>4</sub> | 100 <sup>1</sup> / <sub>2</sub> | 100 <sup>1</sup> / <sub>2</sub> | 99 <sup>3</sup> / <sub>4</sub>  |
| Banco Agrícola Hipotecario.....               | 1947             | J. E.                             | 7                             | 97                                            | 102 <sup>1</sup> / <sub>2</sub> | 100 <sup>3</sup> / <sub>4</sub> | 101 <sup>1</sup> / <sub>4</sub> |    | 97 Ene. 9                                          | 102 <sup>1</sup> / <sub>2</sub> Ab. 4   | 100 <sup>3</sup> / <sub>4</sub> | 100 <sup>1</sup> / <sub>2</sub> | 100                             | 99 <sup>1</sup> / <sub>2</sub>  |
| Banco Agrícola Hipotecario.....               | 1947             | F. A.                             | 6                             | .....                                         | 93 <sup>3</sup> / <sub>4</sub>  | 93 <sup>5</sup> / <sub>8</sub>  | 93 <sup>7</sup> / <sub>8</sub>  |    | 89 <sup>7</sup> / <sub>8</sub> Ene. 3              | 91 <sup>7</sup> / <sub>8</sub> Feb. 9   | 93                              | 93 <sup>1</sup> / <sub>4</sub>  | 93 <sup>1</sup> / <sub>2</sub>  | 93                              |
| Banco Agrícola Hipotecario.....               |                  |                                   | 6                             | .....                                         | .....                           | .....                           | .....                           |    | .....                                              | .....                                   | .....                           | .....                           | 94 <sup>3</sup> / <sub>4</sub>  | 93 <sup>1</sup> / <sub>4</sub>  |
| Banco Hipotecario de Bogotá.....              | 1947             | M. N.                             | 7                             | .....                                         | 95                              | 95 <sup>1</sup> / <sub>8</sub>  | 95 <sup>1</sup> / <sub>4</sub>  |    | 91 <sup>1</sup> / <sub>2</sub> Feb. 17             | 96 Ab. 24                               | 93                              | 94 <sup>1</sup> / <sub>8</sub>  | 93 <sup>3</sup> / <sub>4</sub>  | 93 <sup>1</sup> / <sub>2</sub>  |
| Banco Hipotecario de Bogotá.....              | 1947             | A. O.                             | 7                             | .....                                         | 94 <sup>3</sup> / <sub>4</sub>  | 95 <sup>1</sup> / <sub>2</sub>  | 94 <sup>1</sup> / <sub>2</sub>  |    | 91 <sup>1</sup> / <sub>2</sub> Mzo. 3              | 95 <sup>1</sup> / <sub>4</sub> Ab. 11   | 94 <sup>3</sup> / <sub>4</sub>  | 94 <sup>1</sup> / <sub>8</sub>  | 93 <sup>3</sup> / <sub>4</sub>  | 93 <sup>1</sup> / <sub>2</sub>  |
| Banco Hipotecario de Bogotá (£).....          | 1958             |                                   | 7                             | .....                                         | .....                           | .....                           | .....                           |    | .....                                              | .....                                   | .....                           | .....                           | 94 <sup>1</sup> / <sub>4</sub>  | 95 <sup>3</sup> / <sub>4</sub>  |
| Banco Hipotecario de Colombia.....            | 1946             | M. N.                             | 7                             | 94                                            | 98                              | 98                              | 97 <sup>3</sup> / <sub>4</sub>  |    | 94 <sup>5</sup> / <sub>8</sub> Feb. 24             | 98 Ab. 4                                | 97                              | 96 <sup>3</sup> / <sub>4</sub>  | 95 <sup>3</sup> / <sub>4</sub>  | 95 <sup>3</sup> / <sub>4</sub>  |
| Banco Hipotecario de Colombia.....            | 1947             | A. O.                             | 6 <sup>1</sup> / <sub>2</sub> | .....                                         | 93                              | 93 <sup>1</sup> / <sub>2</sub>  | 93 <sup>1</sup> / <sub>4</sub>  |    | 91 Mzo. 12                                         | 93 <sup>3</sup> / <sub>4</sub> Ab. 16   | 92 <sup>3</sup> / <sub>4</sub>  | 92 <sup>1</sup> / <sub>8</sub>  | 92                              | 91 <sup>3</sup> / <sub>4</sub>  |
| Banco Hipotecario de Colombia.....            | 1947             | F. A.                             | 7                             | .....                                         | 97 <sup>1</sup> / <sub>2</sub>  | 98                              | 97 <sup>3</sup> / <sub>4</sub>  |    | 94 <sup>3</sup> / <sub>4</sub> Feb. 24             | 98 Ab. 13                               | 97                              | 96 <sup>1</sup> / <sub>4</sub>  | 96 <sup>1</sup> / <sub>8</sub>  | 96 <sup>1</sup> / <sub>8</sub>  |
| Banco de Colombia.....                        | 1947             |                                   | 7                             | .....                                         | .....                           | .....                           | .....                           |    | .....                                              | .....                                   | 94                              | 93 <sup>1</sup> / <sub>4</sub>  | 94                              | 94                              |

NO SE RECIBIERON COTIZACIONES

(1) Las cotizaciones tomadas de *The Commercial & Financial Chronicle* corresponden a los precios de venta en las fechas indicadas o al promedio entre los precios de oferta y demanda, cuando no ha habido operaciones efectivas en estas fechas.

(2) Las iniciales de esta columna indican la primera letra de los meses en que se pagan los intereses de los cupones semestrales.

(3) Datos tomados del «Bank &amp; Quotation Records», New York, mayo 10, 1928.

| A) Bonos nacionales                                                                        |            |                       |                      |                                  | Abril de 1928                    |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
|--------------------------------------------------------------------------------------------|------------|-----------------------|----------------------|----------------------------------|----------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| EMPRESTITOS                                                                                | o/o        | Cantidad emitida<br>£ | Saldos<br>£          | Período de intereses             | COTIZACIONES DE OFERTA Y DEMANDA |                                |                                |                                |                                 |                                |                                |                                | Valor y fecha de la última operación efectuada sobre papeles no cotizados en oferta y demanda. |                                                        |
|                                                                                            |            |                       |                      |                                  | — 4 —                            |                                | — 12 —                         |                                | — 19 —                          |                                | — 26 —                         |                                |                                                                                                |                                                        |
|                                                                                            |            |                       |                      |                                  | O.                               | D.                             | O.                             | D.                             | O.                              | D.                             | O.                             | D.                             |                                                                                                |                                                        |
| * Deuda Exterior Consolidada (1896).                                                       | 3          | 2.700,000             | 555,900              | E. J.                            | 66                               | 64                             | 66                             | 64                             | 67                              | 65                             | 67                             | 65                             | 91                                                                                             | Abril 16, 1928                                         |
| ** Empréstito de 1911.....                                                                 | 6          | 300,000               |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
| * Empréstito del Ferrocarril de Girardot (1913).....                                       | 6          | 1.500,000             | 913,220              | M. S.                            | 96                               | 94                             | 96                             | 94                             | 96                              | 94                             | 97                             | 95                             | 89 <sup>3</sup> / <sub>4</sub>                                                                 | Abril 2, 1928                                          |
| * Empréstito del Ferrocarril de Girardot, emisión francesa.....                            | 6          |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
| ** Empréstito del Ferrocarril del Norte (1916).....                                        | 5          | 80,000                |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                | 72 <sup>1</sup> / <sub>2</sub>                                                                 | Abril 3, 1928                                          |
| * Empréstito sobre el Ferrocarril de Puerto Wilches (1920).....                            | 6          | 428,580               | 376,320              | M. N.                            | 94                               | 94                             | 96                             | 94                             | 96                              | 94                             | 97                             | 95                             |                                                                                                |                                                        |
| B) Bonos de empresas extranjeras establecidas en Colombia                                  |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
| * Colombia Railways and Navigation Co., Ltd. 6 <sup>0</sup> / <sub>0</sub> Mort. Debs..... | 6          | 576,600               | 573,060              |                                  | 65                               | 63                             | 65                             | 63                             | 65                              | 63                             | 65                             | 63                             | 97<br>70<br>81 <sup>1</sup> / <sub>2</sub>                                                     | Mzo. 2, 1928**<br>Julio 1.º, 1926**<br>Ene. 24, 1927** |
| * Colombian Northern Rly. Co., Ltd. Debs. Red.....                                         | 5          | 180,000               | 140,260              |                                  | 110                              | 100                            | —                              | —                              |                                 |                                |                                |                                |                                                                                                |                                                        |
| * Id. id. id. Stamped bonds.....                                                           |            |                       |                      |                                  | 110                              | 100                            | —                              | —                              |                                 |                                |                                |                                |                                                                                                |                                                        |
| * Id. id. id. 5 <sup>0</sup> / <sub>0</sub> 2nd Debs. Red.....                             |            |                       |                      |                                  | 105                              | 95                             | —                              | —                              |                                 |                                |                                |                                |                                                                                                |                                                        |
| * Dorada Rly. Co. Ltd. 6 <sup>0</sup> / <sub>0</sub> 1st. Mort. Deb. stock, Red.....       | (2) 3      | 350,000               | 330,806              |                                  | 98 <sup>1</sup> / <sub>2</sub>   | 96 <sup>1</sup> / <sub>2</sub> | 98 <sup>1</sup> / <sub>2</sub> | 96 <sup>1</sup> / <sub>2</sub> | 98 <sup>1</sup> / <sub>2</sub>  | 96 <sup>1</sup> / <sub>2</sub> | 98 <sup>1</sup> / <sub>2</sub> | 96 <sup>1</sup> / <sub>2</sub> |                                                                                                |                                                        |
| * Sta. Marta Rly. Co. Ltd. 6 <sup>0</sup> / <sub>0</sub> Debs. Red.....                    | 6          | 200,000               | 141,100              |                                  | 85                               | 80                             | 85                             | 80                             | 85                              | 80                             | 85                             | 80                             |                                                                                                |                                                        |
| C) Acciones de empresas extranjeras establecidas en Colombia                               |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
|                                                                                            | CAPITAL    |                       | Valor de cada acción | Ultimo dividendo                 | £                                | £                              | £                              | £                              | £                               | £                              | £                              | £                              | £                                                                                              |                                                        |
|                                                                                            | Autorizado | Pagado                |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
| * Colombian Northern Rly. Co., Ltd..                                                       | 30,000     | 30,000                | 5.—/—                | (1) 4/                           | 6 <sup>1</sup> / <sub>2</sub>    | 5 <sup>1</sup> / <sub>2</sub>  | 6 <sup>1</sup> / <sub>2</sub>  | 5 <sup>1</sup> / <sub>2</sub>  | 6 <sup>1</sup> / <sub>2</sub>   | 5 <sup>1</sup> / <sub>2</sub>  | 6 <sup>1</sup> / <sub>2</sub>  | 5 <sup>1</sup> / <sub>2</sub>  | 10/                                                                                            | Feb. 20, 1928                                          |
| * Dorada Rly. Co., Ltd.,                                                                   | 650,000    | 602,572               | 100./                | (2) 3                            | 122                              | 118                            | 123                            | 119                            | 125                             | 120                            | 125                            | 120                            |                                                                                                |                                                        |
| * Barranquilla Rly. and Pier Co. Ltd.                                                      | 500,000    | 400,000               | 1.—/—                | —/—9 <sup>3</sup> / <sub>5</sub> | 1 <sup>1</sup> / <sub>4</sub>    | 1 <sup>1</sup> / <sub>8</sub>  | 1 <sup>5</sup> / <sub>16</sub> | 1 <sup>3</sup> / <sub>16</sub> | 1 <sup>5</sup> / <sub>8</sub>   | 1 <sup>3</sup> / <sub>8</sub>  | 1 <sup>5</sup> / <sub>8</sub>  | 1 <sup>3</sup> / <sub>8</sub>  |                                                                                                |                                                        |
| * Colombia Rlys. & Nav. Co., Ltd.....                                                      | 550,000    | 520,527               | 1.—/—                |                                  | 4/6                              | 4/—                            | 4/3                            | 3/9                            | 4/3                             | 3/9                            | 4/3                            | 3/9                            |                                                                                                |                                                        |
| ** Nus River Gold Mines.....                                                               |            |                       | —10/—                |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                |                                                                                                |                                                        |
| ** British Platinum & Gold Corporation.....                                                |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                | 10 <sup>1</sup> / <sub>2</sub>                                                                 | Feb. 28, 1928                                          |
| ** Colombian Mining & Explor. Co.....                                                      |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                | 1/3                                                                                            | Abril 24, 1928                                         |
| * Lobitos Oilfields, Ltd.....                                                              | 1.000,000  | 1.000,000             | 1.—/—                | —/5/—                            | 3 <sup>9</sup> / <sub>16</sub>   | 3 <sup>7</sup> / <sub>16</sub> | 3 <sup>9</sup> / <sub>16</sub> | 3 <sup>7</sup> / <sub>16</sub> | 3 <sup>11</sup> / <sub>16</sub> | 3 <sup>9</sup> / <sub>16</sub> | 3 <sup>3</sup> / <sub>4</sub>  | 3 <sup>5</sup> / <sub>8</sub>  |                                                                                                |                                                        |
| ** Bogotá Telephone Co., ord.....                                                          |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                | 32/6                                                                                           | Abril 23, 1928                                         |
| ** Id. Id. New ord.....                                                                    |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                | 24/3                                                                                           | Abril 24, 1925                                         |
| ** Cartagena Water Works.....                                                              |            |                       |                      |                                  |                                  |                                |                                |                                |                                 |                                |                                |                                | 3 <sup>1</sup> / <sub>4</sub>                                                                  | Ene. 11, 1928                                          |

\* Datos tomados de «The Stock Exchange Daily Official List», de Londres.

\*\* Datos tomados de «The Stock Exchange Record of Bargains in securities which have not received a quotation in the Stock Exchange Official List».

(1) Anual. (2) Libre de impuesto sobre la renta.

En los cuadros A) y B) está indicado el porcentaje de cotización de los bonos. En el cuadro C) se indica el precio en £ a que se cotiza cada acción.

# MOVIMIENTO DE LA PROPIEDAD RAIZ EN BOGOTÁ DE ENERO DE 1923 A MAYO DE 1928

(Con prescindencia de operaciones menores de \$ 1.000)

| Años | MESES      | I<br>COMPRASVENTAS |            | II<br>HIPOTECAS COMERCIALES ENTRE PARTICULARES |               |                |                |           |                     |                              |                         |                        |                                  |
|------|------------|--------------------|------------|------------------------------------------------|---------------|----------------|----------------|-----------|---------------------|------------------------------|-------------------------|------------------------|----------------------------------|
|      |            | Número             | Valor      | Del 6% al 8%                                   | Del 9% al 12% | Del 13% al 18% | Del 19% al 30% | TOTALES   | Número de hipotecas | % promedio del interés anual | Número de cancelaciones | Valor de cancelaciones | Promedio del interés en cada año |
| 1923 | Enero      | 92                 | 507,078    |                                                | 53,000        | 50,000         | 1,000          | 104,000   | 33                  | 13.75                        | 27                      | 91,000                 |                                  |
|      | Febrero    | 81                 | 446,397    |                                                | 66,000        | 53,000         | 15,000         | 134,000   | 32                  | 14.5                         | 30                      | 213,000                |                                  |
|      | Marzo      | 114                | 926,972    |                                                | 130,000       | 104,000        |                | 234,000   | 73                  | 13.23                        | 27                      | 93,000                 |                                  |
|      | Abril      | 112                | 1,195,984  | 44,000                                         | 64,000        | 85,000         |                | 193,000   | 50                  | 12.5                         | 35                      | 148,000                |                                  |
|      | Mayo       | 113                | 825,047    | 51,000                                         | 237,000       | 77,000         | 3,000          | 368,000   | 54                  | 11.37                        | 31                      | 102,000                |                                  |
|      | Junio      | 116                | 1,142,150  | 20,000                                         | 35,000        | 123,000        | 2,000          | 180,000   | 66                  | 14.1                         | 30                      | 127,000                |                                  |
|      | Julio      | 90                 | 1,436,567  |                                                | 94,000        | 81,000         |                | 175,000   | 48                  | 13.38                        | 26                      | 93,000                 |                                  |
|      | Agosto     | 102                | 772,334    | 3,000                                          | 96,000        | 87,000         | 3,000          | 189,000   | 50                  | 13.76                        | 31                      | 131,000                |                                  |
|      | Septiembre | 89                 | 543,853    | 28,000                                         | 68,000        | 109,000        | 2,000          | 207,000   | 51                  | 13.65                        | 30                      | 92,000                 |                                  |
|      | Octubre    | 106                | 669,194    | 37,000                                         | 66,000        | 180,000        | 2,000          | 285,000   | 70                  | 13.89                        | 33                      | 84,000                 |                                  |
|      | Noviembre  | 124                | 1,014,170  |                                                | 26,000        | 98,000         | 1,000          | 125,000   | 50                  | 15.30                        | 19                      | 60,000                 |                                  |
|      | Diciembre  | 85                 | 609,509    |                                                | 14,000        | 86,000         | 3,000          | 103,000   | 43                  | 16.29                        | 31                      | 91,000                 | 13.81                            |
|      |            | 1,224              | 10,080,000 |                                                | 183,000       | 949,000        | 1,133,000      | 32,000    | 2,297,000           |                              | 350                     | 1,325,000              |                                  |
| 1924 | Enero      | 76                 | 438,181    |                                                | 30,000        | 91,000         |                | 121,000   | 35                  | 15.17                        | 35                      | 125,000                |                                  |
|      | Febrero    | 96                 | 556,634    |                                                | 85,000        | 73,000         | 5,000          | 163,000   | 45                  | 14.35                        | 43                      | 129,000                |                                  |
|      | Marzo      | 104                | 1,105,389  | 5,000                                          | 155,000       | 122,000        | 3,000          | 285,000   | 66                  | 13.67                        | 41                      | 155,000                |                                  |
|      | Abril      | 79                 | 627,981    | 12,000                                         | 50,000        | 140,000        | 6,000          | 208,000   | 59                  | 14.47                        | 31                      | 154,000                |                                  |
|      | Mayo       | 89                 | 1,051,239  |                                                | 33,000        | 105,000        | 3,000          | 141,000   | 45                  | 14.86                        | 32                      | 161,000                |                                  |
|      | Junio      | 72                 | 579,424    | 6,000                                          | 80,000        | 75,000         | 9,000          | 170,000   | 47                  | 13.68                        | 35                      | 120,000                |                                  |
|      | Julio      | 118                | 623,563    | 24,000                                         | 61,000        | 66,000         | 5,000          | 156,000   | 52                  | 13.35                        | 32                      | 85,000                 |                                  |
|      | Agosto     | 100                | 603,261    | 22,000                                         | 55,000        | 89,000         | 2,000          | 168,000   | 52                  | 13.56                        | 49                      | 154,000                |                                  |
|      | Septiembre | 125                | 873,075    | 20,000                                         | 87,000        | 133,000        | 8,000          | 248,000   | 73                  | 13.71                        | 51                      | 147,000                |                                  |
|      | Octubre    | 118                | 780,679    | 35,000                                         | 36,000        | 122,000        |                | 193,000   | 65                  | 13.70                        | 45                      | 146,000                |                                  |
|      | Noviembre  | 100                | 674,190    |                                                | 41,000        | 91,000         | 4,000          | 136,000   | 47                  | 14.58                        | 46                      | 133,000                |                                  |
|      | Diciembre  | 129                | 1,160,791  | 27,000                                         | 186,000       | 35,000         | 1,000          | 249,000   | 56                  | 11.65                        | 51                      | 259,000                | 13.89                            |
|      |            | 1,206              | 9,073,777  | 151,000                                        | 889,000       | 1,142,000      | 46,000         | 2,238,000 | 642                 |                              | 491                     | 1,768,000              |                                  |
| 1925 | Enero      | 78                 | 573,072    |                                                | 30,000        | 21,000         |                | 51,000    | 20                  | 13.67                        | 32                      | 122,000                |                                  |
|      | Febrero    | 85                 | 565,429    |                                                | 41,000        | 23,000         | 1,000          | 65,000    | 27                  | 13.57                        | 33                      | 136,000                |                                  |
|      | Marzo      | 114                | 1,157,989  | 75,000                                         | 56,000        | 84,000         |                | 215,000   | 35                  | 11.35                        | 36                      | 80,000                 |                                  |
|      | Abril      | 118                | 908,349    |                                                | 125,000       | 20,000         | 4,000          | 149,000   | 48                  | 12.03                        | 21                      | 169,000                |                                  |
|      | Mayo       | 100                | 579,485    |                                                | 68,000        | 39,000         | 1,000          | 108,000   | 33                  | 13.08                        | 51                      | 206,000                |                                  |
|      | Junio      | 118                | 682,953    | 17,000                                         | 134,000       | 29,000         |                | 180,000   | 57                  | 11.67                        | 22                      | 67,000                 |                                  |
|      | Julio      | 128                | 883,986    | 20,000                                         | 108,000       | 23,000         |                | 151,000   | 42                  | 10.81                        | 32                      | 140,000                |                                  |
|      | Agosto     | 130                | 970,014    | 5,000                                          | 117,000       | 33,000         | 2,000          | 157,000   | 62                  | 12.27                        | 42                      | 149,000                |                                  |
|      | Septiembre | 178                | 1,556,788  | 31,000                                         | 93,000        | 22,000         | 1,000          | 147,000   | 41                  | 11.49                        | 22                      | 88,000                 |                                  |
|      | Octubre    | 169                | 1,463,642  | 2,000                                          | 144,000       | 27,000         |                | 173,000   | 42                  | 11.53                        | 36                      | 170,000                |                                  |
|      | Noviembre  | 113                | 1,233,464  |                                                | 137,000       | 27,000         |                | 164,000   | 43                  | 12.16                        | 39                      | 209,000                |                                  |
|      | Diciembre  | 135                | 1,391,824  | 18,000                                         | 91,000        | 25,000         |                | 134,000   | 42                  | 11.84                        | 28                      | 100,000                | 12.12                            |
|      |            | 1,475              | 11,998,912 | 168,000                                        | 1,144,000     | 373,000        | 9,000          | 1,694,000 | 492                 |                              | 394                     | 1,642,000              |                                  |
| 1926 | Enero      | 125                | 1,067,206  | 52,000                                         | 127,000       | 12,000         | 7,000          | 198,000   | 28                  | 10.50                        | 39                      | 106,000                |                                  |
|      | Febrero    | 118                | 1,079,553  | 48,000                                         | 92,000        | 10,000         | 1,000          | 151,000   | 35                  | 10.85                        | 24                      | 58,000                 |                                  |
|      | Marzo      | 155                | 1,948,385  | 33,000                                         | 64,000        | 16,000         |                | 113,000   | 36                  | 10.75                        | 42                      | 180,000                |                                  |
|      | Abril      | 125                | 1,693,255  | 57,000                                         | 100,000       | 12,000         |                | 169,000   | 34                  | 9.94                         | 19                      | 71,000                 |                                  |
|      | Mayo       | 127                | 1,226,578  | 22,000                                         | 79,000        | 12,000         |                | 113,000   | 33                  | 11.42                        | 44                      | 199,000                |                                  |
|      | Junio      | 183                | 1,612,312  | 28,000                                         | 68,000        | 36,000         |                | 132,000   | 49                  | 11.73                        | 46                      | 166,000                |                                  |
|      | Julio      | 142                | 1,048,436  | 52,000                                         | 77,000        | 21,000         |                | 150,000   | 32                  | 10.54                        | 32                      | 105,000                |                                  |
|      | Agosto     | 136                | 1,170,947  | 21,000                                         | 90,000        | 47,000         |                | 158,000   | 45                  | 12.47                        | 35                      | 133,000                |                                  |
|      | Septiembre | 192                | 1,433,823  | 27,000                                         | 87,000        | 19,000         | 1,000          | 137,000   | 43                  | 11.40                        | 27                      | 83,000                 |                                  |
|      | Octubre    | 174                | 1,412,258  | 5,000                                          | 165,000       | 32,000         | 1,000          | 203,000   | 60                  | 11.90                        | 43                      | 126,000                |                                  |
|      | Noviembre  | 201                | 1,667,828  | 5,000                                          | 144,000       | 17,000         |                | 166,000   | 57                  | 11.67                        | 27                      | 82,000                 |                                  |
|      | Diciembre  | 180                | 1,861,021  | 4,000                                          | 127,000       | 14,000         | 1,000          | 146,000   | 47                  | 11.57                        | 33                      | 90,000                 | 11.23                            |
|      |            | 1,858              | 16,591,602 | 354,000                                        | 1,220,000     | 248,000        | 14,000         | 1,836,000 | 509                 |                              | 411                     | 1,389,000              |                                  |
| 1927 | Enero      | 180                | 2,007,936  | 1,000                                          | 91,000        | 8,000          | 5,000          | 105,000   | 32                  | 12.38                        | 26                      | 68,000                 |                                  |
|      | Febrero    | 200                | 1,578,567  | 15,000                                         | 141,000       | 17,000         | 2,000          | 175,000   | 49                  | 11.18                        | 49                      | 153,000                |                                  |
|      | Marzo      | 245                | 3,107,729  | 13,000                                         | 198,000       | 25,000         | 4,000          | 240,000   | 67                  | 11.51                        | 51                      | 218,000                |                                  |
|      | Abril      | 260                | 1,992,141  | 45,000                                         | 140,000       | 15,000         |                | 200,000   | 39                  | 10.84                        | 37                      | 172,000                |                                  |
|      | Mayo       | 226                | 2,313,910  |                                                | 222,000       | 12,000         | 1,000          | 235,000   | 44                  | 12.21                        | 54                      | 247,000                |                                  |
|      | Junio      | 205                | 1,618,658  | 3,000                                          | 180,000       | 21,000         | 3,000          | 207,000   | 50                  | 12.37                        | 32                      | 188,000                |                                  |
|      | Julio      | 181                | 1,435,632  | 22,000                                         | 145,000       | 15,000         | 5,000          | 187,000   | 45                  | 10.94                        | 29                      | 142,000                |                                  |
|      | Agosto     | 183                | 3,550,771  | 47,000                                         | 154,000       | 32,000         | 1,000          | 234,000   | 54                  | 11.02                        | 35                      | 228,000                |                                  |
|      | Septiembre | 158                | 1,544,322  | 50,000                                         | 193,000       | 29,000         |                | 272,000   | 51                  | 11.12                        | 30                      | 107,000                |                                  |
|      | Octubre    | 160                | 1,428,480  | 3,000                                          | 118,000       | 16,000         | 1,000          | 138,000   | 51                  | 12.12                        | 23                      | 97,000                 |                                  |
|      | Noviembre  | 164                | 2,020,281  | 12,000                                         | 377,000       | 14,000         | 9,000          | 412,000   | 56                  | 12.11                        | 37                      | 140,000                |                                  |
|      | Diciembre  | 177                | 2,439,655  | 1,000                                          | 243,000       | 29,000         |                | 273,000   | 57                  | 11.79                        | 39                      | 137,000                | 11.63                            |
|      |            | 2,339              | 25,038,112 | 212,000                                        | 2,202,000     | 293,000        | 31,000         | 2,678,000 | 595                 |                              | 442                     | 1,897,000              |                                  |
| 1928 | Enero      | 131                | 2,282,147  |                                                | 131,000       | 6,000          | 9,000          | 146,000   | 41                  | 12.34                        | 16                      | 32,000                 |                                  |
|      | Febrero    | 160                | 1,716,528  | 74,000                                         | 201,000       | 20,000         | 2,000          | 297,000   | 50                  | 10.21                        | 24                      | 53,000                 |                                  |
|      | Marzo      | 192                | 1,971,775  | 4,000                                          | 173,000       | 27,000         | 2,000          | 206,000   | 58                  | 12.08                        | 44                      | 177,000                |                                  |
|      | Abril      | 180                | 2,969,847  | 71,000                                         | 243,000       | 28,000         | 1,000          | 343,000   | 58                  | 10.91                        | 24                      | 112,000                |                                  |
|      | Mayo       | 243                | 3,162,861  | 140,000                                        | 254,000       | 40,000         | 3,000          | 437,000   | 65                  | 9.99                         | 56                      | 259,000                |                                  |

# DEPARTAMENTO DE CUNDINAMARCA

## Comparación de los Presupuestos adicionados y sus productos efectivos en trece vigencias

| VIGENCIAS        | PRESUPUESTO  | EFFECTIVO    | MAYOR PRODUCTO | MENOR PRO-<br>DUCTO |
|------------------|--------------|--------------|----------------|---------------------|
| 1914 a 1915..... | 971,688.32   | 890,652.20   | .....          | 81,026.12           |
| 1915 a 1916..... | 829,030.37   | 838,328.21   | 9,297.84       | .....               |
| 1916 a 1917..... | 814,330.52   | 790,057.17   | .....          | 24,273.35           |
| 1917 a 1918..... | 832,083.32   | 1,008,041.76 | 175,958.44     | .....               |
| 1918 a 1919..... | 847,748.32   | 891,919.99   | 44,171.67      | .....               |
| 1919 a 1920..... | 841,176.32   | 1,020,492.08 | 179,315.76     | .....               |
| 1920 a 1921..... | 1,214,576.32 | 1,128,402.28 | .....          | 86,174.04           |
| 1921 a 1922..... | 1,118,076.32 | 1,139,033.43 | 20,957.11      | .....               |
| 1922 a 1923..... | 1,201,576.32 | 1,604,334.91 | 402,758.59     | .....               |
| 1923 a 1924..... | 1,408,776.32 | 1,709,253.16 | 300,746.84     | .....               |
| 1924 a 1925..... | 1,762,776.32 | 2,316,332.94 | 553,556.62     | .....               |
| 1925 a 1926..... | 2,980,756.32 | 4,131,052.21 | 1,150,295.89   | .....               |
| 1926 a 1927..... | 4,013,376.32 | 4,830,660.22 | 817,283.90     | .....               |

(Del Informe rendido en enero de 1928 por el Administrador principal de Hacienda de Cundinamarca al Secretario departamental de Hacienda).

## Rentas y gastos del Departamento del Valle en 1927, distribuidos por secciones

| SECCIONES              | Productos<br>de rentas | Gastos del<br>servicio público | Gastos de<br>administración<br>de rentas | Saldo débito | Saldo crédito | Saldo a favor de<br>los productos para<br>obras públicas y<br>para servicios<br>departamental<br>y de bonos |
|------------------------|------------------------|--------------------------------|------------------------------------------|--------------|---------------|-------------------------------------------------------------------------------------------------------------|
| Palmira.....\$         | 641,396.95             | 227,395.56                     | 208,857.66                               | .....        | 205,143.73    | .....                                                                                                       |
| Tuluá.....             | 787,771.37             | 182,923.44                     | 361,669.07                               | .....        | 243,178.85    | .....                                                                                                       |
| Buga.....              | 372,042.24             | 178,010.04                     | 51,681.99                                | .....        | 142,350.21    | .....                                                                                                       |
| Roldanillo.....        | 288,454.43             | 163,855.64                     | 92,493.75                                | .....        | 32,105.04     | .....                                                                                                       |
| Cartago.....           | 386,759.14             | 185,794.40                     | 116,411.28                               | .....        | 84,553.46     | .....                                                                                                       |
| Buenaventura.....      | 255,129.73             | 85,547.46                      | 35,600.96                                | .....        | 133,981.31    | .....                                                                                                       |
| Sevilla (6 meses)..... | 78,594.37              | 22,402.62                      | 14,484.71                                | .....        | 41,707.04     | .....                                                                                                       |
| Toro (6 meses).....    | 76,440.53              | 27,993.42                      | 31,711.20                                | .....        | 16,735.91     | .....                                                                                                       |
| Cali.....              | 1,193,343.64           | 728,707.44                     | 511,930.22                               | 47,294.02    | .....         | .....                                                                                                       |
| Sumas.....\$           | 4,079,932.40           | 1,802,630.02                   | 1,424,840.84                             | 47,294.02    | 899,755.56    | 852,461.54                                                                                                  |

(Del Informe del señor Gobernador del Departamento del Valle a la Asamblea; sesiones de 1928).

## DEPARTAMENTO DEL ATLANTICO

### Colizaciones de oferta y demanda de los bonos de la ciudad de Barranquilla (De 1925 a 1928)

| M E S E S       | SERIE "A" |     |      |     |      |      |      |      | SERIE "B" |      |      |      |      |      |      |      | SERIE "C" |       |      |     | SERIE "D" |    |      |    |
|-----------------|-----------|-----|------|-----|------|------|------|------|-----------|------|------|------|------|------|------|------|-----------|-------|------|-----|-----------|----|------|----|
|                 | 1925      |     | 1926 |     | 1927 |      | 1928 |      | 1926      |      | 1927 |      | 1928 |      | 1927 |      | 1928      |       | 1927 |     | 1928      |    | 1928 |    |
|                 | O.        | D.  | O.   | D.  | O.   | D.   | O.   | D.   | O.        | D.   | O.   | D.   | O.   | D.   | O.   | D.   | O.        | D.    | O.   | D.  | O.        | D. | O.   | D. |
| Enero.....      |           |     | 100  | 99  | 102  | 101½ | 104  | 104  | —         | —    | —    | 100½ | 104  | 103½ | —    | —    | 103       | 101   | —    | —   | —         | —  | —    | —  |
| Febrero.....    |           |     | 101  | 99½ |      |      | 104  | 103½ | 100       | 98   | —    | 100½ | —    | 103½ | 101  | 101  | 103½      | 102½  | 102  | —   | —         | —  | —    | —  |
| Marzo.....      |           |     | 101  | 99½ | 102  | 102  | 104  | 104  | 100       | 98   | —    | 101  | —    | 103½ | 101  | 100  | 102       | ..... | 103½ | 102 | —         | —  | —    | —  |
| Abril.....      |           |     | 101  | 99½ |      | 102  |      |      | 100       | 98½  | 102  | 101½ |      |      | 101½ | 101  |           |       |      |     |           |    |      |    |
| Mayo.....       |           |     | 101  | 99½ |      |      |      |      | 100       | 99   | 102½ | 102  |      |      | 101½ | 101  |           |       |      |     |           |    |      |    |
| Junio.....      |           |     | 101  | 99½ |      |      |      |      | 100       | 99   | 103  | 102½ |      |      | 102  | 101  |           |       |      |     |           |    |      |    |
| Julio.....      |           |     |      |     | 104  | 104  |      |      |           |      | 103  | 103  |      |      | 102  | 102  |           |       |      |     |           |    |      |    |
| Agosto.....     | 99        | 96  | 101  | 99½ | —    | 104  |      |      | 100½      | 99   | —    | 103  |      |      | —    | 102½ |           |       |      |     |           |    |      |    |
| Septiembre..... | 99        | 97  | 101  | 99½ | —    | 104  |      |      | 100½      | 99½  | —    | 103  |      |      | 103  | 102  |           |       |      |     |           |    |      |    |
| Octubre.....    | 99        | 97  | 101½ | 100 | 105  | 104  |      |      | 101       | 100  | 103  | 103  |      |      | 102½ | 102  |           |       |      |     |           |    |      |    |
| Noviembre.....  | 99        | 97½ | —    | 101 | —    | 104  |      |      | 101       | 100½ | 103  | 103  |      |      | 102½ | 102  |           |       |      |     |           |    |      |    |
| Diciembre.....  | 99        | 98½ | 101½ | 101 | —    | 104  |      |      |           |      | 103½ | 102½ |      |      | 102½ | 102½ |           |       |      |     |           |    |      |    |

(Información suministrada al Banco de la República por The Central Trust Company of Illinois).