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# Wileman's Brazilian Review

WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS, AND SHIPPING

VOL. 15

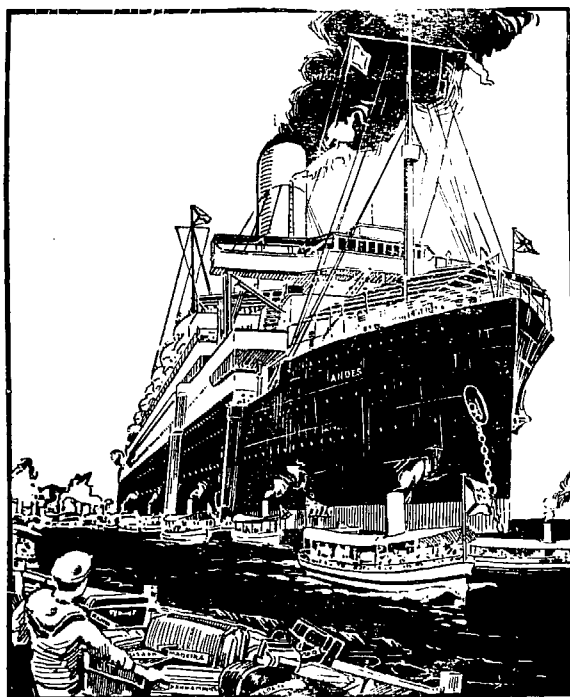
RIO DE JANEIRO, WEDNESDAY, OCTOBER 22nd, 1924

N. 43



REGULAR SERVICES OF MAIL AND PASSENGER STEAMERS  
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**SPAIN, PORTUGAL, FRANCE AND THE UNITED KINGDOM**  
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ROTTERDAM  
HAMBURG  
AND  
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TO ALL PARTS  
OF THE WORLD



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MAIL STEAMERS**  
OF THE  
**"O" CLASS**  
BETWEEN  
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TO THE  
NORWEGIAN FJORDS  
BY THE  
MAGNIFICENT CRUISING  
STEAMER  
**ARCADIAN**

**REGULAR  
MAIL & PASSENGER  
SERVICE**

TO  
AND  
FROM

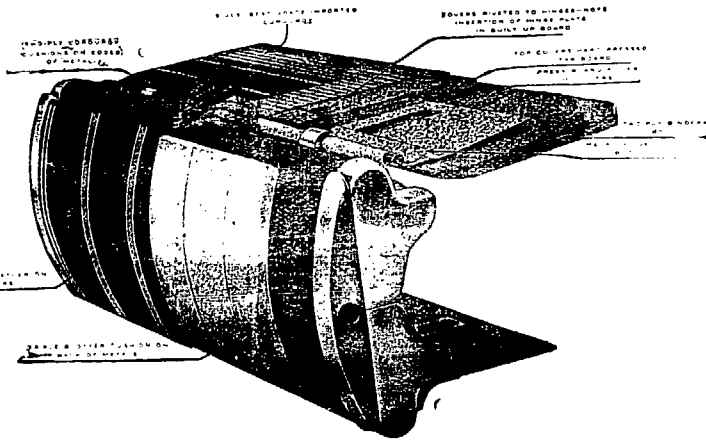
## RIVER PLATE

ALSO TO  
PACIFIC  
PORTS

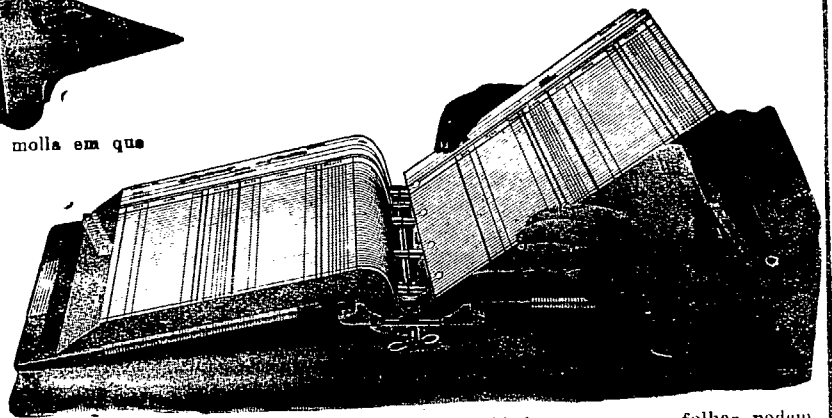
For further particulars, sailing dates etc., apply to  
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51/55, Avenida Rio Branco, 51/55.  
S. PAULO, Rua S. Bento (Corner of Rua Direita) SANTOS, Rua 15 de Novembro 190.

# AS VANTAGENS DO SYSTEMA "FOLHAS AVULSAS"

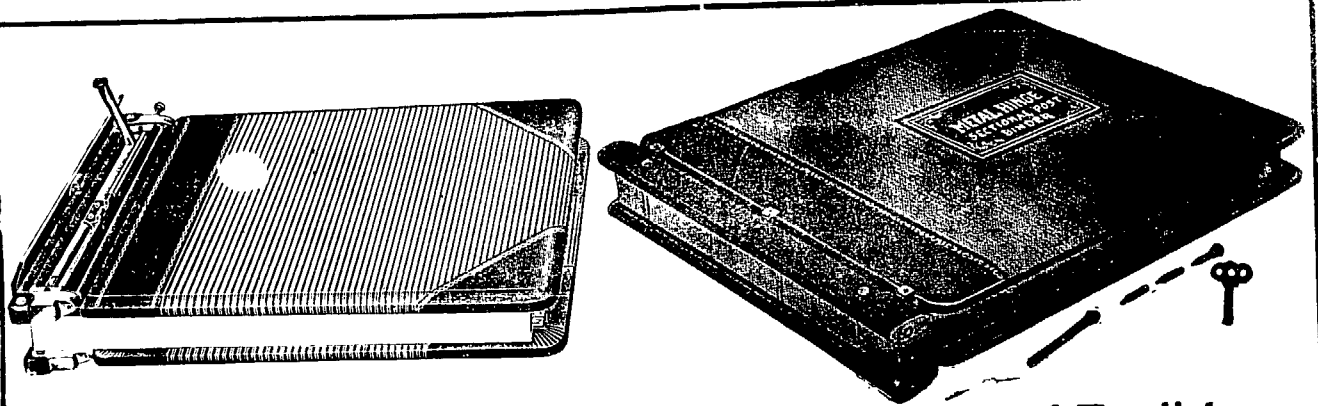
(Loose Leaf System)



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6.30—Express—Campos, Miracema, Itapemirim, Porciuncula and branch lines, daily.

7.00—Express—Friburgo, Cantagallo, Macuco and Portella, daily.

15.35—Passeio—Friburgo, Saturdays.

21.00—Night Express—Campos, Itapemirim and Victoria, Mondays and Fridays. Return from Victoria Sundays and Thursdays.

10.15. Electric illumination and ventilation. Single fare Nictheroy/Victoria 55\$600. Return fare, 90\$600. Sleeper cars between Nictheroy and Campos. Upper Berth, 15\$300, Lower Berth 20\$300. Lunch and dinner served on restaurant cars between Campos and Victoria.

21.00—Night Express—Campos only, Wednesdays until further notice. From Campos, Tuesdays 21.50. Single, 29\$400. Return 48\$600.

WINTER.						RIO — PETROPOLIS.						SUMMER.										
From 1st May to 31st October.												From 1st November to 30th April.										
WEEK DAYS.												WEEK DAYS.										
Praia Formosa, dep. (except Sat.)	6.00	8.30	12.00	16.20	17.50	20.00	Praia Formosa, dep. ....	6.00	8.30	13.35	15.50	16.20	17.50	20.00	Praia Formosa, dep. ....	6.00	7.30	8.30	10.25	15.50	17.50	20.00
" " (Sat. only)	6.00	8.30	13.30	16.20	17.50	20.00	Petropolis, dep. ....	6.10	7.35	8.35	10.05	12.35	15.45	19.20	Petropolis, dep. ....	6.10	7.35	10.00	15.20	17.20	19.20	20.20
Petropolis, dep. ....	6.10	7.35	8.35	10.05	15.45	19.20	SUNDAYS AND HOLIDAYS.						Praia Formosa, dep. ....	6.00	7.30	8.30	10.25	15.50	17.50	20.00		
Praia Formosa, dep. ....	6.00	7.30	8.30	10.25	15.50	17.50	20.00	Petropolis, dep. ....	6.10	7.35	10.00	15.20	17.20	19.20	20.20	EXCURSIONS SPECIALLY RECOMMENDED.						

Petropolis.—2,700 feet above sea level, magnificent climate, beautiful views during trip; 1 hour, 40 minutes, 1st class return 6\$200. Stone ballast, no dust.

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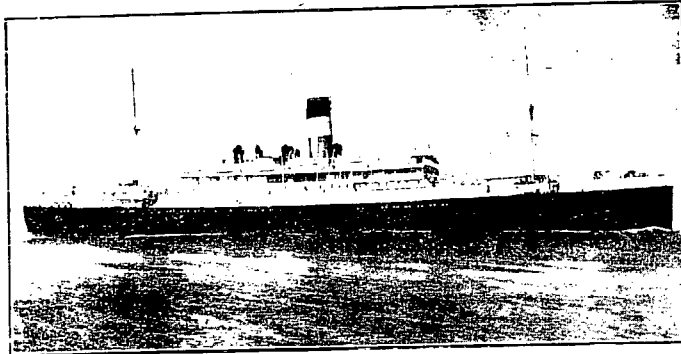
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### FROM NEW YORK

VOLTAIRE... 18th Oct.  
VANDYCK... 1st Nov.  
VAUBAN... 16th Nov.  
VESTRIS... 30th Nov.  
VOLTAIRE... 27th Dec.  
VANDYCK... 10th Jan.  
VAUBAN... 25th Jan.  
VESTRIS... 8th Feb.  
VOLTAIRE... 21st Feb.  
VANDYCK... 21st March  
VAUBAN... 5th April  
VESTRIS... 19th April



### FOR NEW YORK

VESTRIS... 19th Oct.  
VOLTAIRE... 16th Nov.  
VANDYCK... 30th Nov.  
VAUBAN... 14th Dec.  
VESTRIS... 28th Dec.  
VOLTAIRE... 15th Jan.  
VANDYCK... 8th Feb.  
VAUBAN... 22nd Feb.  
VESTRIS... 8th March  
VOLTAIRE... 19th March  
VANDYCK... 19th April  
VAUBAN... 3rd May

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RUA 16 DE NOVEMBRO 172, SANTOS.



NORWAY  
DENMARK  
& FINLAND  
RIVER  
PLATE

HOMEWARDS.

COMETA—1st half November.

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Succia—left Gothenburg, 11th October.  
Valparais—leaves Gothenburg, 30th October.  
San Francisco—leaves Gothenburg, middle November.

### FOR SWEDEN :—

Pedro Christophersen—loads Rio about 28th October.  
Kronprinsessan Margareta—loads Rio about 20th November.  
Pacific—loads Rio about 10th December.  
Succia—loads Rio about 28th December.

For further particulars apply to the Agent :—

LUIZ CAMPOS

84, RUA VISCONDE INHAUMA, 84, RIO DE JANEIRO.

# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS, AND SHIPPING

Vol. 15

WEDNESDAY, OCTOBER 22nd, 1924

No. 43

## THE RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED.

OFFICES — RUA DA QUITANDA, 108 — RIO JANEIRO.

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**FLOUR MILLS:** Rua Gambôa No. 1 **DAILY PRODUCTION 15,000 Bags**

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AWARDS:- Gold Medal: Paris 1889

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First Prize Brussels 1910

First Prize Turim 1911

Hors Concours — International Centennial Exposition of Brazil 1922

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**DAILY PRODUCTION 50,000 Metres**

Grand Prize — International Centennial Exposition of Brazil 1922.

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Capital Paid up... £1,500,000

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Regular Service of Passenger and Cargo Steamers Between

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**IMPrensa INGLEZA,**

RUA CAMERINO 55-57, RIO DE JANEIRO. Telephone No. 1966.

**WILEMAN'S BRAZILIAN REVIEW**

Established 1898.

Editor—H. F. Wileman.

OFFICES: 55/57 RUA CAMERINO.

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Tel. Address—"REVIEW," Riojaneiro

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Separate copies 2\$000, supplied to subscribers only

Back Numbers 2\$500 per copy

AGENTS:

RIO DE JANEIRO:—

Crashley & Co., Rua do Ouvidor 58.

SÃO PAULO:—

James McWilliam, c/o "Anglo-Brazilian Chronicle", Caixa  
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 Articles signed with the writer's name or initials, or with a  
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 must likewise not necessarily be held in agreement with the views  
 therein contained or with the mode of expression.

In accordance with Brazilian Press Law no correspondence  
 or contribution will be published in this Review unless authenti-  
 cated by the date, name and address of the contributor, though  
 not necessarily for publication.

**MAIL FIXTURES**

FOR EUROPE.

- RE VITTORIO, N. G. Italiana, 29th October.
- DARRO, Royal Mail, 29th October.
- GENERAL SAN MARTIN, Hugo Stinnes Line, 30th October.
- ALMANZORA, Royal Mail, 2nd November.
- \*FLANDRIA, Royal Holland Lloyd, 5th November.
- MASSILIA, Sud Atlantique, 8th November.
- ANTONIO DELFINO, H.S.D.G., 11th November.
- GUILIO CESARE, N. G. Italiana, 15th November.
- ANDES, Royal Mail, 16th November.
- \*ZEELANDIA, Royal Holland Lloyd, 19th November.
- DESNA, Royal Mail, 26th November.
- ARLANZA, Royal Mail, 30th November.
- \*ORANIA, Royal Holland Lloyd, 3rd December.
- LUTETIA, Sud Atlantique, 6th December.
- CAP NORTE, H. S. D. G., 9th December.
- DEMERARA, Royal Mail, 10th December.
- AVON, Royal Mail, 14th December.
- CAP POLONIO, H. S. D. G., 15th December.
- DESEADO, Royal Mail, 24th December.
- \*GELRIA, Royal Holland Lloyd, 24th December.

\*Call at Pernambuco.

FOR THE UNITED STATES.

- AMERICAN LEGION, Pan America Line, 29th October.
- PAN AMERICA, Pan America Line, 12th November.
- VOLTAIRE, Lamport & Holt, 16th November.
- WESTERN WORLD, Pan America Line, 26th November.
- VANDYCK, Lamport & Holt, 30th November.
- SOUTHERN CROSS, Pan America Line, 10th December.
- VAUBAN, Lamport & Holt, 14th December.

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S/S "ROMAN PRINCE" en route from New York for Rio de Janeiro

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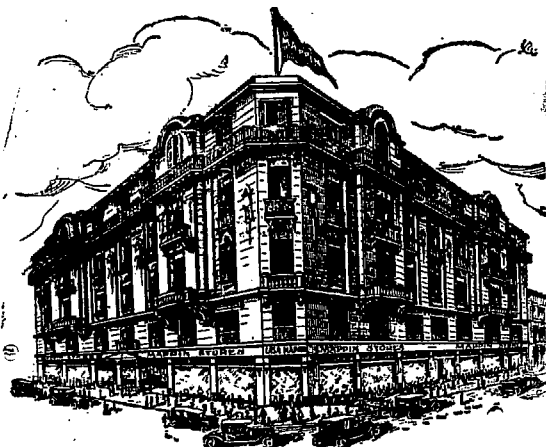




# A Bit of Oxford Street in Brazil

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**FOR RIVER PLATE AND PACIFIC.**

- HIGHLAND PIPER, Royal Mail, 28th October.
- VANDYCK, Lamport & Holt, 1st November.
- ANDES, Royal Mail, 2nd November.
- DESNA, Royal Mail, 6th November.
- HIGHLAND ROVER, Royal Mail, 11th November.
- ARLANZA, Royal Mail, 15th November.

**NOTICES**

Income Tax Law. Copies in booklet form of the translation of the Income Tax Regulations with instructions can be obtained from the offices of this Review. Price 2\$000 each.

**TO LET.**

Praia das Flechas, Icarahy. Large dwelling house, with splendid accommodation, large vegetable and flower gardens, Rua Dr. Paulo Alves, 130, Nitheroy.

**NOTES**

The Emergency Issue. The publication of the decree authorising the Bank of Brazil to issue 100,000 contos as an emergency measure came as a bomb-shell to the markets in general.

What seems strange is that the decree is dated 1st September last and was only published yesterday, simultaneously with the publication of the balance sheet of the Bank.

Its publication now can be explained, for the increase in the circulation of the bank notes over and above the amount authorised by the Bank of Issue by law had to be justified, but what we cannot understand is the reason for its delay, i.e.,

nearly two months after the issue was authorised. The only explanation we can give for this delay is that the Government feared a reaction in exchange, but as it had to come sooner or later, it would have been wiser had it been published when exchange was rising too rapidly three weeks back.

This issue has had a demoralising effect, for in reality it represents inflation pure and simple.

The decree States that, considering the abnormal situation in the principal markets of the country, profoundly perturbed during one month by the recent revolutionary movement in Sao Paulo; considering that this situation forced the Bank of Brazil to issue up to the limit of 600,000 contos, authorised by decree 4,635 of 8th January, 1923; considering, however, that in spite of this, the re-establishment of business after the revolution called for still further increase in the circulation, etc., the Government authorises the Bank of Brazil to issue 100,000 contos, as an emergency measure, guaranteed by commercial paper to the value of double the amount issued.

It is true that there has been a stringency of money since the revolution, but it is equally true that commerce and trade were being accommodated little by little and that eventually the situation would have become normal, on the supposition, of course, that no further political trouble arose to upset the markets still further.

The issue account of the Bank of Brazil now stands as follows:—

Total issued up to Sept. 30, 1924 (authorised by Bank of Issue Law).....		633,290
Emergency issue (authorised by decree of Sept. 1, 1924) .....	100,000	
Ditto, withdrawn during Sept., 1924.....	23,390	76,610
<b>Total in circulation on Sept. 30, 1924.....</b>		<b>709,900</b>



# WILHELMSEN STEAMSHIP LINE

REGULAR SERVICE OF FAST NEW CARGO LINERS BETWEEN

**UNITED STATES, BRAZIL AND ARGENTINE**

(Refrigerated space available)

## FLEET IN COMMISSION

	(ABOUT)		(ABOUT)
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The total faculty of emission of the Bank of Issue was limited to 600,000 contos. The above figures show, that even before the emergency issue was authorised, the Bank of Brazil had already issued 33,290 contos over and above the total authorised, and that the Bank's faculty of emission has been exceeded by 109,900 contos.

**The Situation.** The week ended to-day (22nd) witnessed a decided set back in the state of affairs generally.

According to an official communique of yesterday, a seditious movement was to have broken out in this city yesterday morning, but was, happily, suppressed in time by the Government troops. The communique states further that the Government were aware for some time past of a plan of revolt in this city, awaiting the opportune moment to take action. Knowing that it was to have broken out yesterday morning, the authorities took the necessary precautions and, consequently, were able to arrest the leaders of the movement just prior to its outbreak. The situation, concludes the communique, is now well in hand and there is no fear of any further trouble in the near future.

This communiqué naturally made the atmosphere of the city very heavy, but the Government assures the population that it is strong and vigilant and that there is no reason for further alarm.

This agitation naturally reflected on business in general. The exchange market was rudely shaken and the rate fell over ½d. yesterday. Prior to the news of the seditious movement, however, exchange was already rather shaky, and judging by rumours circulated on Monday, it would, at all events, have fallen, but not so precipitously as was witnessed yesterday. It is reported that the Bank of Brazil requires urgently £1,000,000. This brought takers out, who became very active in fear of a fall. Yesterday, when the news of rebellion and of the emergency issue of 100,000 contos by the Bank of Brazil was published the market became demoralised, takers redoubling their activities, resulting in the collapse of rates.

The market lacks confidence and the slightest rumour upsets it. Should the rumour that the Bank of Brazil requires £1,000,000 prove true, the rates will fall still further. As a matter of fact, the bank has been a heavy buyer during the last two days, which seems to confirm the rumour.

It is difficult, however, to forecast the future of exchange owing to the abnormal conditions ruling, and anything may happen. Caution, therefore, should be practised, for there is no knowing what is in store for the exchange market from one day to another.

So long as the political atmosphere of the country continues heavy, there cannot be much improvement in the present state

of affairs. It is regrettable that the different political factions cannot arrive at an agreement to put an end to the general unsettled state of the country.

**The Cost of Living and Transport.** The more the question of the rise in the cost of living is discussed in official circles, the further away from a solution it appears to be.

It is now generally recognised that the root of the trouble lies in the lack of transport. So far so good; but what is the reason for the inefficiency of Brazilian Railways? This is a question that the Brazilian mentality seems to entirely overlook.

In our last week's issue we pointed out that "the cost of living depends on production, and production on transport" but this country's dirigents fail to see that transport is dependent on remunerative tariff rates.

This country is now paying for its shortsighted policy with regards to railways and their tariffs. Whilst Government after Government have enacted laws to valorise certain products, thus allowing a greater margin of profit to producers, they have neglected the railways, with the result that whilst one prospers under new conditions, the other, the arteries of the country, on which production is entirely dependent for its transport, decays. Had Brazilian railways received their just dues when the time arrived for a radical change in their tariffs, so that they might keep abreast of the times, the question of transport would have been solved long ago, but, we repeat, they have been so neglected that, whilst production and, consequently, the economic capacity of the country increased, their efficiency was reduced to a minimum, resulting in the present unhealthy state of affairs.

Economics do not entirely depend on production, for without railways it cannot be expanded. Transport, consequently, is as much an economic factor as production. Possessing a vast store of natural wealth, this country lags behind others, particularly its southern neighbour, Argentina, owing to its shortsighted railway policy.

In spite of all the warnings, of the constant drumming by great economists of the ill effects of such a policy, this country has paid little heed to the writing on the wall and allowed the railways to decay.

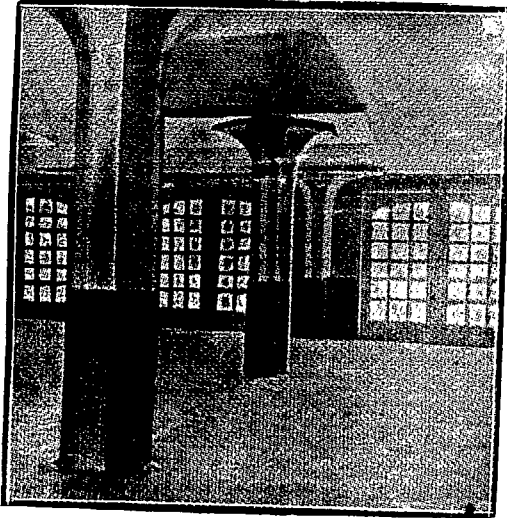
We ourselves cannot but repeat what we have said time after time and owing to the importance of the question under discussion we feel that we can never say too much on the subject, even at the risk of becoming tedious to some of our readers.

Nature herself has here made railways indispensable. Without any rivers running direct to its sea coast, except at the

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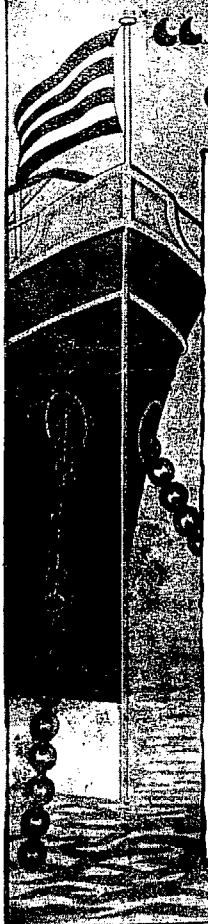
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extreme north and south, this country's main and even supplementary means of communications must always be by rail.

That foreign investments in railway undertakings have in Brazil proved either satisfactory or lucrative, particularly of late years, can scarcely be pretended. In fact, with four exceptions, neither native or foreign are giving any return to speak of and in some cases none whatever for the capital invested. There is not a single important line from the north to south, excepting the Sao Paulo, Paulista, Sorocabana and Mogyana, all serving the progressive State of Sao Paulo, that to-day honestly earns an adequate dividend upon its capital.

That after nearly sixty-seven years of experience this country should confess to such lamentable results is sufficient proof of the failure of its methods. Instead of looking to traffic for its recompense, capital has looked to the Government, whilst production, with the exception of the prosperous days during the war, has relied on similar protection.

Now that the Government is powerless to aid railway extension, production is likewise powerless to expand without it, the dilemma arises whether the faulty system that has brought about this deadlock is to be abandoned or all hope of further development given up.

Production, commerce and trade are the life-blood of the country, which must circulate first through the great arteries represented by railways, cut off from communication, they must languish and finally perish. With an undeveloped area of millions of square miles, how can this country hope to enter into possession or develop this vast inheritance except by the aid of that very foreign capital that its policy seems bent on shutting out?

Railway communications are so essential, so indispensable, to a country's development and progress as to be of really national interest. Whatsoever it be with the continuity of

fair and honest treatment, with some definite understanding as regards tariffs and continuity of policy, capital could not fail to be attracted to so vast a field offering such certain promise of success.

Without capital this country can have no more railways, without railways no expansion of agriculture and enterprise, and without these must come paralyzation and stagnation. Railways are the arteries in which the life-blood of the country circulates. They must improve with it or the country's growth is suspended.

Transport at present depends on higher tariffs, which producers are not only well able to pay, but would profit still more by being able to produce on a much greater scale with improved transport facilities, whilst the increase in supply would cheapen prices and, consequently, the cost of living. An increase of, say, 2\$000 per ton of cereals would cost but a few reis, not more than 20 reis, to the consumer, which would entirely disappear with better supply, which in its turn would cheapen further the price of the commodity.

**The Control of Coffee.** The Governments of the Union and of the State of Sao Paulo have at last come to an agreement with regard to the question of control of defence of coffee which threatened to end in an unpleasant incident between the two Governments.

The decision arrived at will have far reaching effects, for firstly it will prevent periodical squabbles in future, and secondly, it will leave the control of the defence of coffee entirely in the hands of the parties more interested in the welfare of the commodity than the Federal Government themselves and, what is more, better able to appreciate the necessities of the moment.

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In virtue of this agreement, the Federal Government transfers to the Government of Sao Paulo the whole apparatus of the defence of coffee, created by law. The regulating warehouses will, consequently, be acquired by the Government of Sao Paulo who will in future control them entirely.

The Coffee Defence Institute established in Rio de Janeiro will be suppressed and the projected law regulating exports of coffee is to be cancelled, and a new project, establishing the dispositions of the agreement will be presented to Congress for approval.

Now that the Government of the State of Sao Paulo has the full control of the defence of coffee, it is to be trusted that it will not abuse its freedom of action by carrying its policy too far. We are of the opinion, however, that the State Government can be trusted to act judiciously in defending the real interests of producers and the trade in general, and that they will not favour un-economic measures, such as over valorisation, etc.

The opinion in the Santos market on the result of the agreement is divided, some interpreting the State Government's move as detrimental to the trade and others contend that this portends to firmer markets and general higher prices.

It remains to be seen what the policy of the Government will be, and not until it is known can a definite opinion be formed.

It will be interesting to know how the States of Minas, Rio and Espirito Santo are affected by the above mentioned agreement. Is the Federal Government to continue the same policy with regard to those three States, or will their Governments assume the same responsibilities as Sao Paulo?

We believe that should the States of Minas and Rio be left to take care of their own coffee interests unaided, their production may suffer.

**The Campaign Against the Coffee Pest.** The manner in which the Government of the State of Sao Paulo is combatting the "Stephanoderes Coffeae" leaves nothing to be desired. The Service of Defence of Coffee, a special technical department instituted, as already stated in these columns, to combat the pest, now in its full activity, is under the direction of very competent men, and the State, therefore, can rest assured that all that science and experience can do to reduce the plague to a minimum is being put to practice.

Dr. Arthur Neiva, the Director of the Service of Defence of Coffee, is a man of wide experience, having dedicated the best part of his life to the study of Botany, and was for some years the Director of the National Museum, and is one of the greatest authorities on the botany of coffee in this country.

Dr. Navarro de Andrade, Dr. Neiva's right hand man, is likewise a botanical expert and a scientist of high repute.

In 1918, he was entrusted by the Federal Ministry of Agriculture with a mission to study the cultivation of jute in the

East and on terminating his investigations he visited the coffee plantations of Java, on account of the Government of Sao Paulo, and it was during this visit, the second since 1913, that Dr. Navarro de Andrade discovered the existence of the "Stephanoderes Coffeae" in the Dutch Colony. He likewise noted that all the measures adopted by the Dutch scientists to combat the plague did not produce the desired effect, for the pest had invaded the eastern zone of the island, in spite of the efforts to prevent its dissemination.

The irruption of the "Stephanoderes" in the western coffee zone of Java dates back to 1909, but it was only in 1918 that it made its appearance in the eastern zone.

The western and eastern coffee zones of Java are separated by a stretch of land of 50 kilometers devoted to the cultivation of other produce refractory to the action of the pest. This led the Dutch scientists to believe that the eastern zone was free from the devastating effects of the plague, which was a grave mistake, for the whole of Java is now contaminated.

In 1913, a parcel of coffee from the Belgian Congo received by the Institute of Agriculture of Sao Paulo was found to be contaminated with the plague.

In spite of the warning given to the past government of the State of Sao Paulo, that administration took no steps to combat the pest. The present Government, however, recognising the seriousness of the plague, initiated a vigorous campaign and established the special Coffee Defence Department already mentioned.

We have already given in these columns details of the species of the pest and the extent of its dissemination in the State of Sao Paulo, and we have little to add to our remarks beyond the conviction that unless the Service, initiated not before its time, is maintained on the present lines, the work already done may be lost to the detriment of production and the coffee trade in general. The Coffee Defence Department has issued to planters printed instructions in a vast scale and at great expense showing what has to be done to combat the pest. It likewise furnishes chemicals and other material free and has its inspectors distributed all over the coffee producing districts of the State. We believe that the Government of the State has done more to combat the plague than Fazendeiros (planters) themselves, but not until the latter begin to feel the devastating effects of the pest will they realise the seriousness of the situation. This applies particularly to the small Fazendeiros.

The Coffee Defence Department, however, distributes printed matter with illustrations showing the insect in its different phases and the damage it does to coffee. Its technical inspectors likewise give practical demonstrations on the spot, pointing out what must be done to combat the plague. Fazendeiros have, therefore, all facilities at their disposal to act accordingly and it behoves them to co-operate with the officials with all their energies in combating this malediction. No sacrifice should be measured to save 60 per cent. of the country's wealth from decay, for any disaster to coffee would spell ruination and consequent bankruptcy. It is for this reason that we



are now devoting so much space to the defence of coffee, for we are apprehensive of the economic future of the country, but so long as conscientious governments defend the interests of their own States and of the country in general, these fears will eventually be mitigated. The widest possible publicity to the action of the Sao Paulo Government in connection with the "Stephanoderes Coffeae" plague, consequently, should be given in order that this country's credit abroad may not suffer.

**Port Congestion.** The congestion at the port of Santos shows little or no improvement. In the port of Rio, matters are likewise getting serious, warehouses being chock-a-block and fully loaded lighters and railway goods trucks are lying idle awaiting discharge.

The two principal Brazilian ports are anything but inviting to shipping just now.

The port authorities seem impotent to handle the situation, and it is about time that a tribunal or commission composed of officials and shipping men should be appointed to study the situation, which will go from bad to worse if no immediate steps are taken.

Now that we are on the subject of shipping, we may add that the project restricting packet privileges to ships with minimum speed of 10 knots has every probability of becoming law. We had occasion to comment on this unfair project a few weeks back, and pointed out the folly of it. It is to be trusted that the shipping interests here will take strong action against the project.

**Salt Refining in Brazil.** It seems incredible that it requires an act of Congress to grant a concession for refining salt by a special improved process, and that, on the other hand Customs tariffs can be altered, or rather increased at the discretion of the Chief Inspector.

If a concession requires an act of Congress, any change in tariff, which is established by law, should, in our opinion, demand the same procedure. But that is not the case here, for only recently, the tariff on imported commercial salt was increased disproportionately merely by a decision of the Chief Inspector of Customs, and worse, fines were imposed for wrong classification and what not.

The case in question now is the petition for a concession for the installation of a plant for the refining of sea salt by a special economic process, which was not approved on the grounds that such concessions can only be granted by an act of Congress. The concession, as a matter of fact, asks for no special favours beyond those already granted to the salt producing industry in this country.

The administration seem to overlook one fact, that to refine salt already crystallised it is required to re-saturate the salt or, in other words, to mix it with water in order to make a solution which may be chemically or otherwise treated so as to eliminate the greater part of the impurities it contains. This, as likewise the crystallisation of salt, requires heat, and it is plain that there is a costly waste of prime material in the using twice as much heat as is required and doing in two operations that which can be accomplished in one, not to mention the waste of money in the carriage of the salt in bulk from the salt fields to the refineries in Rio or its neighbourhood, the waste of water in re-saturating the salt, and the waste of costly fuel in once more crystallising same.

The production of salt is governed by such elements as cost of carriage to consuming markets.

Hitherto salt in Brazil has only been produced from the sea and to reach inland has to travel many leagues, San Francisco, California, U.S., is a case in point. Situated a long distance from Utah Salt Lake, where the United States Government are producing annually thousands of tons of salt, it does not pay to bring it to a district where large quantities of this commodity is extracted per annum from sea water. This salt, like all salt,

is impure and persistent efforts are being made to treat the product chemically in order to leave a profit to the producer and a cheap article to the consumer. Up to now these efforts have proved only a partial success and there are mountains of salt lying wasted on the shore of San Diego Bay at present.

It is more economical, so we are told, to make salt in Rio Grande do Sul, where meteorological conditions are identical with those of Cabo Frio, than to pay an exorbitant price for transport to that destination, as likewise the cost of transhipmen.

A new process, which refines and produces salt from sea water simultaneously, has recently been explained to us, which should revolutionise the manufacture of salt in Brazil and supply the distributors with a purified salt of a high quality at the same price as impure salt is bought at Cabo Frio to-day to mill in Rio de Janeiro, and to despatch to the Sao Paulo, Minas and other markets.

With the high cost of freight, it will never pay to bring impure salt from Caju or Mossoro and treat it in Rio. Merchants will always buy in the cheapest and sell in the most profitable markets. What this country requires is cheap salt and plenty of it, and it can have, unless the fate of rubber repeats itself in salt.

**Brazilian Plantations Syndicate.** In our last issue we published the decree authorising this Syndicate to operate in Brazil.

The new enterprise was founded by Lord Lovat, a member of the British Financial Mission that visited this country early this year.

Its head office will be in London and its object is to purchase, acquire by lease, etc., land and plantations, to cultivate and deal in cotton, coffee, tea, camphor, sugar, spices, cocoa, rubber, timber wheat and other cereals, fruit, etc., and to prepare, manufacture same for market; to deal in fibres, seeds and by-products; to purchase, charter, or construct ships and other craft for its own use.

Its capital will be £200,000 in £1 shares, of which 10s. to be realised.

The Board of Directors is composed as follows:—Lord Lovat, K.T., K.C.M.G., K.C.V.G., D.S.O.; Mr. A. M. Asquith, D.S.O.; Sir James C. Calder, C.B.E., and Mr. F. Ekstein.

Amongst the principal shareholders, we note the following: The Sudan Plantations Syndicate, Ltd., London, with 15,000 shares; Central Mining and Investment Corporation, Ltd., 10,000 shares; Friedrich Ekstein, 10,000 shares; Lord Lovat, 11,000 shares; Sir James Charles Calder, C.B.E., 7,500 shares; Alexander MacIntyre, 5,000 shares, Sir Otto Beit, Bart., K.C.M.G., 4,000 shares; Rt. Hon. Edwin Samuel Montagu, 2,150 shares; Rt. Hon. Edward George Villiers Stanley, Earl of Derby, 2,000 shares; Keir & Cowder, Ltd., 4,000 shares; Charles William Sofer Whitburn, 4,000 shares; and many others with less number of shares, amongst which Mr. Martley Withers, and Sir William McLintock, two members of the British Financial Mission.

**Another Loan for Sergipe.** According to press reports, the State of Sergipe is negotiating a loan for 2,000,000 dollars in New York. It is a large loan for a State that has an annual revenue for only 5,000 contos, but we presume American bankers know their own business.

Since writing the above the President of the State of Sergipe has issued an official note denying the report that his Government intended to contract a new loan in the United States.

**The Royal Bank of Canada.** The Royal Bank of Canada has received a telegram from its Head Office in Montreal, to the effect that a bonus of 2 per cent. will be paid to shareholders in December, as well as the usual dividend of 12 per cent.



# MONEY

Official Exchange Quotations, Camara Syndical and Vales:—

	90 days Pence	Sight Pence	Sovereigns	Dollars	Vales
October 15	6 3-64	5 63-64	49\$000	8\$846	4\$910
October 16	6 7-64	6 3-64	49\$000	8\$867	4\$828
October 17	6 1-64	5 61-64	49\$000	8\$982	4\$891
October 18	6 3-64	5 63-64	48\$500	8\$926	4\$915
October 20	6 3-64	5 63-64	48\$500	8\$917	4\$904
October 21	5 15-16	5 7-8	49\$500	9\$063	4\$970
Average	6 1-32	5 31-32	48\$917	8\$933	4\$903
Equivalent	6.093854	5.971354	—	—	—

## THE DAILY MOVEMENT OF EXCHANGE.

Wednesday, October 15. The Bank of Brazil and foreign Banks posted 6 1-16d., with money for prompt bills at 6 3-32d. The market opened firm, but closed easy with the bank rate at 6½d. The New York-London rate came as \$4.49½ and Paris-London as 85.95 to the £.

Thursday, October 16. The Bank of Brazil and foreign Banks quoted 6 1-16d. to 6½d., with money for ready bills at 6 5-32d. The market was weak and the rate declined to 6 1-16d., with buyers at 6 3-32d. for any delivery. The New York-London rate came as \$4.49 and Paris-London as 86.35 to the £.

Friday, October 17. The Bank of Brazil posted 6 1-16d. and foreign Banks quoted the same rate, with money for ready bills at 6 1-16d. for future bills. The market opened weak and the rate fell to 6d. nominal, business being done for future month at 6d. Before the close the rate hardened with Banks at 6 1-16d. The New York-London rate came as \$4.48 ½ and Paris-London as 85.50 to the £.

Saturday, October 18. The Bank of Brazil and foreign Banks posted 6 1-32d. to 6 3-32d., with money for future bills at 6 3-32d. The market was irregular throughout the day. The New York-London rate came as \$4.49 ½ and Paris-London as 85.75 to the £.

Monday, October 20. The Bank of Brazil and other Banks quoted 6 1-16d., with money for future bills at 6 3-32d. The market was weak and the rate declined to 6d. The New York-London rate came as \$4.49 ½ and Paris-London as 85.50 to the £.

Tuesday, October 21. The Bank of Brazil and other Banks quoted 6d., with money for export bills at 6 1-32d. The market opened weak and the rate fell to 5 ¾d. in foreign Banks, but reacted before the close, with the bank rate at 6d. steady. The New York-London rate came as \$4.49½ and Paris-London as 86.20 to the £.

## THE EXCHANGE MARKET.

Rio de Janeiro, 22nd October, 1924.

90 days closing drawing rates:—

	Bk of Brazil		Other banks		N.Y.-Lond.	
	Pence	Pence	Pence	Pence	Dol.	Dol.
Oct. 14, 1924	6 1-16	6 1-16	6 1-16	6 1-16	9\$000	4.49.250
Oct. 21, 1924	6	6	6	6	9\$140	4.49.250
Rise or fall	—1-16	—1-16	—1-16	—1-16	+0\$140	—

The exchange market was erratic during the past week, opening on Wednesday, 15th inst firm with all banks quoting 6 1-16d., rising to 6½d. on Thursday, reacting to 6d. on Friday, rising to 6 3-32d. on Saturday, falling sharply to 6d. on Monday and again to 5¾d. yesterday, recovering, however, before the close to 6d., the market closing steady with a decline of 1-16d. from the previous Tuesday's close.

It is impossible to arrive at any conclusions on the present state of exchange market, for judging by the unhealthy political atmosphere and other adverse factors, exchange should be weak, or rather fall, whilst the contrary is taking place.

The temporary collapse of rates on Tuesday last was the result of the news of an anticipated revolt and the announcement of the emergency issue of 100,000 contos by the Bank of Brazil, which in themselves were sufficient to demoralise the market for some time, and yet on the very same day that this happened, rates reacted and at the time of writing is steady at 6d.

Speculation, which has been rampant, and the tightness of money, in spite of the emission, are largely responsible for this anomaly, the Bank of Brazil being chiefly responsible. As a matter of fact, its movements are most mysterious, being a heavy buyer one moment to become a heavy seller in another, and yet, it is reported that the Bank requires to buy £1,000,000. We wonder whether this persistent bull movement is not a forerunner to a crash, for in spite of the better supply of bills, the elements at the disposal of the market are none too favourable. Should banks force exchange up on the strength of shortage of cash, we may have a repetition of what happened in 1920, when exchange was deliberately pushed up to over 18d., only to collapse shortly after to 10d., since when it has fallen steadily. Under the circumstances it is impossible to forecast the future of exchange.

# BANK BALANCES

BANK OF LONDON AND SOUTH AMERICA, LIMITED,

Formerly

THE LONDON & RIVER PLATE BANK, LIMITED.

With which is amalgamated

THE LONDON & BRAZILIAN BANK, LIMITED

Capital Authorised	£4,000,000
Capital Subscribed	£3,540,000
Capital Realised	£3,540,000
Reserve Fund	£3,600,000

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH  
30th September, 1924.

Assets.		
Bills discounted	21,503,285\$060	
Bills receivable: Domestic	54,958,612\$250	
Ditto, foreign	56,792,408\$270	
Loans in current account	56,878,869\$560	
Collateral deposited as security	90,853,078\$680	
Securities deposited	340,134,766\$480	
Head Office	9,085,911\$400	
Branches and agencies in Brazil	43,314,984\$960	
Ditto, abroad	17,836,561\$060	
Securities owned by bank	2,909,748\$400	
Cash in currency	35,281,241\$740	
At other bankers	8,200,000\$000	
In other specie	17,045\$350	43,498,287\$090
Sundry accounts	4,219,172\$130	
		741,985,685\$340

## Liabilities.

Capital	20,583,333\$330
Deposits in current account with interest	48,884,015\$790
Ditto, without interest	36,581,749\$330
Ditto, at fixed dates	14,756,585\$020
Ditto, against collections in Brazil	54,958,612\$250
Ditto, against collections abroad	56,792,408\$270
Securities deposited and in guarantee	430,987,845\$160
Head Office	32,904,438\$580
Branches and agencies in Brazil	21,008,648\$510
Ditto, abroad	14,808,792\$230
Bills payable	1,333,887\$790
Sundry accounts	8,385,869\$080
	741,985,685\$340

E.&O.E.—Rio de Janeiro, 17th October, 1924.—Harry Weigall  
& R.S. Pryor, Managers; A Lind Gillan, Accountant.

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

No. of days.	Coffee	Mang'ese	Meat	Sugar	Beans	Cotton	Rice	Hides	Lard	Sundry*	Total	Av. per diem
Total, 12 months, 1918	18,039	2,046	3,230	967	1,641	—	237	1,350	1,000	1,131	29,641	81
Monthly average, 1918	1,503	171	269	81	137	—	20	112	83	94	2,470	81
Weekly average, 1918	347	39	62	19	32	—	5	26	19	21	570	81
Total, 12 months, 1919	67,880	939	3,138	1,299	1,197	1,924	525	1,501	2,193	778	81,374	223
Monthly average, 1919	5,657	78	262	108	100	160	44	125	183	65	6,781	223
Weekly average, 1919	1,305	18	60	25	23	37	10	29	42	15	1,565	223
Total, 12 months, 1920	51,037	1,971	2,857	1,204	556	3,004	2,853	1,116	432	362	66,392	182
Monthly average, 1920	4,253	164	238	100	46	250	321	93	37	30	5,582	182
Weekly average, 1920	982	37	55	23	11	58	74	22	8	7	1,277	182
Total, 12 months, 1921	31,635	1,012	1,367	362	5	391	306	469	207	110	35,864	98
Monthly average, 1921	2,637	84	114	30	—	33	26	39	17	9	2,989	98
Weekly average, 1921	607	20	26	7	—	7	6	9	4	2	690	98
Total, 12 months, 1922	41,815	631	914	281	—	796	23	379	98	74	45,011	123
Monthly average, 1922	3,484	53	76	24	—	66	2	31	8	6	3,750	123
Weekly average, 1922	804	13	18	5	—	15	—	7	2	1	865	123
1923.												
\$31 January	3,989	32	36	2	1	17	—	44	3	4	4,128	133
\$28 February	4,182	50	24	—	1	1	—	22	8	10	4,298	154
\$31 March	3,955	61	120	6	1	149	2	29	24	5	4,352	140
\$30 April	2,178	40	152	1	—	94	7	60	51	4	2,587	87
\$31 May	3,146	32	62	5	—	133	15	47	39	1	2,430	80
\$30 June	2,039	62	134	59	—	60	8	40	11	1	2,414	80
\$31 July	2,156	25	133	74	—	22	7	53	5	1	2,526	85
\$31 August	3,944	22	157	52	—	3	5	66	22	1	4,272	138
\$30 September	4,853	8	189	29	—	42	5	41	44	35	5,246	168
\$31 October	5,553	49	80	23	1	166	5	36	70	7	5,909	193
\$30 November	4,045	22	71	32	—	1	1	18	122	4	4,316	144
\$31 December	4,699	37	124	11	—	92	1	17	62	3	5,046	163
Total, 12 months, 1923	43,739	440	1,332	294	4	780	56	473	461	76	47,655	131
Monthly average, 1923	3,645	37	111	24	—	65	5	39	39	6	3,971	131
Weekly average, 1923	841	8	26	6	—	15	1	9	9	1	916	131
1924.												
\$31 January	4,541	51	58	7	1	11	—	14	45	—	4,728	152
\$29 February	5,689	15	77	—	—	61	—	48	29	—	5,919	204
\$31 March	4,726	21	295	1	—	1	—	24	—	—	5,068	163
\$30 April	2,749	56	64	—	—	1	—	22	1	—	2,893	96
\$31 May	3,650	32	174	—	—	—	—	31	—	—	3,887	125
\$30 June	4,561	4	123	—	—	—	—	26	—	—	4,614	154
\$31 July	4,104	84	76	—	—	—	—	8	—	1	4,273	138
\$31 August	6,224	14	16	1	—	—	—	25	—	1	6,231	201
Week ended 30 Sept.	2,358	—	24	—	—	—	—	8	—	—	2,390	342
\$30 September	6,669	6	49	—	—	—	—	33	—	4	6,761	218
Week ended 7 October	1,023	—	—	—	—	—	—	—	—	—	1,023	146
Week ended 14 October	3,646	24	—	—	—	—	—	7	—	—	3,677	525
1 to 14 October	4,669	24	—	—	—	—	—	7	—	—	4,700	336

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

**BANCO DO BRASIL**

**BALANCE SHEET FOR HEAD OFFICE AND BRANCHES.**  
30th September, 1924.

**Assets.**

National Treasury Rev. Ac.	139,585,208\$273	
Bills discounted	721,271,229\$015	
Loans in current account	271,838,793\$089	
Bills receivable (bank's)	13,126,666\$716	1,145,821,897\$093
<hr/>		
Bills receivable—Foreign	8,757,742\$542	
Ditto, Domestic	293,261,806\$754	302,019,549\$296
<hr/>		
Securities in liquidation		2,718,192\$418
Collateral deposited as security		447,103,218\$969
Securities deposited		349,827,650\$588
Branches and agencies in Brazil		339,502,044\$148
Agents and correspondents abroad		192,133,125\$113
Correspondents in Brazil		7,012,923\$509
Securities owned by bank		72,342,384\$516
Real estate		245,062\$095
Liquidation of the Bank of the Republic		7,261,669\$805
Furniture and fittings		73\$000
Collections in the interior		386,136,684\$622
Sundry accounts		21,643,746\$561
Gold deposited in C. Amortisação	10,554,833-1-11	316,644,992\$875
Gold Bonds deposited abroad of nominal value of £ 2,595,030—last quotation		48,735,900\$000
£ 1,624,530 as 8d		120,918,133\$363
Cash: In currency		
		<u>3,760,067,247\$971</u>

**Liabilities.**

Capital		100,000,000\$000
Reserve Fund		100,000,000\$000
Paper Money Redemption Fund	12,000,000\$000	
Less amount delivered to C. de Amortisação for incineration	6,000,000\$000	6,000,000\$000
Emissions in circulation:		
Decree N. 4,635-A		633,290,000\$000
Emergency Decree of 1/10/24	100,000,000\$000	
Withdrawn during month	23,390,000\$000	76,610,000\$000
Deposits in c. ac. with int.	278,544,579\$849	
Ditto, limited accounts	83,698,339\$622	
Ditto, without interest	467,154,482\$512	
Ditto, at fixed dates	115,941,830\$223	
Compensation of cheques	14,483,755\$090	959,822,987\$296
<hr/>		
Securities deposited and in guarantee		796,930,869\$557
Branches and agencies in Brazil		333,669,632\$254
Agents and correspondents abroad		22,359,314\$578
Correspondents in Brazil		4,746,316\$794
Deposits against collections		688,156,233\$918
Bonus and Dividends		1,190,811\$000
Sundry accounts		37,291,082\$574
		<u>3,760,067,247\$971</u>

Rio de Janeiro, 20th October, 1924. Cincinnati, Brago, President; Arthur P. Bosisio, Accountant.

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formerly

**BRASILIANISCHE BANK FUR DEUTSCHLAND.**

**BALANCE SHEET FOR BRANCHES AT RIO DE JANEIRO, SANTOS, PORTO ALEGRE, BAHIA AND RECIFE.**

30th September, 1924.

**Assets.**

Bills discounted		27,366,773\$887
Bills receivable:—		
Domestic (bank's)	36,559,903\$534	
Foreign	16,443,725\$001	
Domestic	29,808,403\$996	82,812,032\$931
<hr/>		
Loans in current account		39,783,627\$337
Collateral deposited as security		18,263,853\$540
Securities deposited		45,333,914\$885
Branches and agencies in Brazil		17,054,045\$013
Correspondents abroad		35,110,471\$445
Ditto, in Brazil		2,943,004\$009
Securities owned by bank		6,573,591\$900
Hypothecations		1,913,000\$000
Cash: In currency	15,252,952\$957	
In gold coin	2,400\$000	
In other species	41,497\$280	18,574,411\$287
At other bankers	3,277,561\$050	
<hr/>		
Sundry accounts		39,098,575\$817
		<u>334,827,302\$051</u>

**Liabilities.**

Capital declared for Brazil, 25,000,000 marks	20,000,000\$000
Deposits in current account with interest	20,207,996\$325
Ditto, without interest	1,286,548\$312
Ditto, at fixed dates	24,782,535\$891
Ditto, against collections abroad	16,443,725\$001
Ditto, against collections in Brazil	66,368,307\$930
Securities deposited and in guarantee	63,597,768\$425
Branches and agencies in Brazil	19,121,330\$219
Correspondents abroad	52,058,604\$047
Ditto, in Brazil	2,353,470\$650
Hypothecations	1,913,000\$000
Bills payable	2,218,451\$773
Sundry accounts	44,475,563\$478
	<u>334,827,302\$051</u>

L. A. Gutschow; Chas. A. Baumann.

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**BANCO ALLEMÃO TRANSATLANTICO**  
(Deutsche Ueberseeische Bank.)

**BALANCE SHEET FOR BRANCHES AT RIO DE JANEIRO,**

S. PAULO, SANTOS AND CURITYBA.

30th September, 1924

<b>Assets.</b>		
Bills discounted .....		15,623,795\$218
Bills receivable: Foreign .....		17,864,225\$683
Ditto, domestic .....		38,251,470\$423
Loans in current account .....		32,549,940\$063
Collateral deposited as security .....		6,684,262\$686
Securities deposited .....		30,189,754\$464
Head Office .....		9,574,888\$425
Branches and Agencies abroad .....		1,211,221\$156
Ditto, in Brazil .....		10,497,887\$872
Correspondents abroad .....		17,334,555\$348
Ditto, in Brazil .....		3,275,778\$435
Securities owned by bank .....		604,113\$000
Real estate .....		1,060,668\$836
Cash: In currency .....	12,097,585\$280	
In gold coin .....	106,110\$000	
In other specie .....	400,624\$460	
At bankers .....	5,814,352\$106	18,418,671\$846
Sundry accounts .....		17,965,999\$626
		<b>221,107,233\$081</b>

<b>Liabilities.</b>		
Capital .....		7,350,000\$000
Deposits in current account with interest .....		24,467,793\$863
Ditto, without interest .....		1,080,314\$056
Ditto, at fixed dates .....		21,563,519\$140
Ditto, against collections abroad .....		17,864,225\$683
Ditto, against collections in Brazil .....		38,251,470\$423
Securities deposited and in guarantee .....		36,874,017\$150
Head Office .....		12,476,051\$282
Branches and agencies abroad .....		945,209\$237
Ditto, in Brazil .....		11,048,511\$089
Correspondents abroad .....		27,709,223\$175
Ditto, in Brazil .....		127,686\$295
Bills payable .....		2,463,862\$267
Sundry accounts .....		18,885,349\$421
		<b>221,107,233\$081</b>

E.&O.E.—L. Lewin, Managing Director; E. Eying, Accountant.

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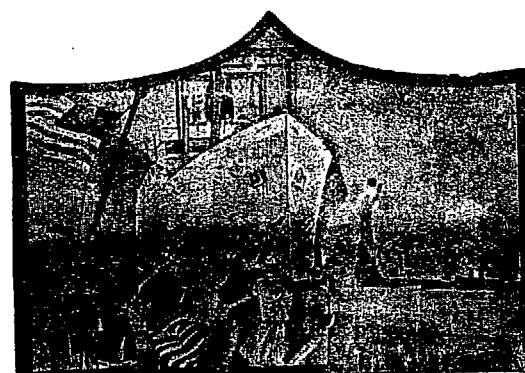
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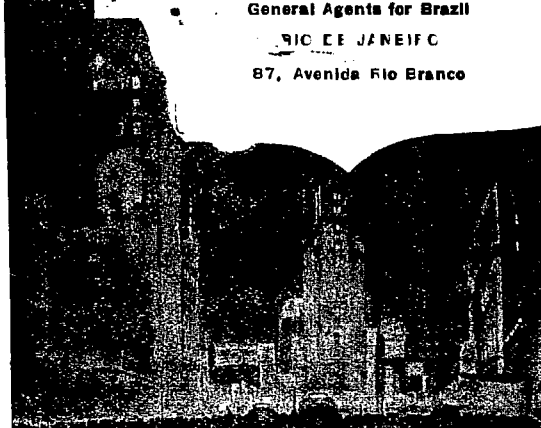
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**THE FEDERAL EXPRESS COMPANY**

General Agents for Brazil

RIO DE JANEIRO

87, Avenida Rio Branco



# SÃO PAULO RAILWAY COMPANY

## TIME-TABLE, MAY 1st, 1924 UNTIL FURTHER NOTICE

### Trains leaving Santos for São Paulo

	F	I	A	J	A	E	B	F		G	A		D	A	F	G	E	H
6 40	7.53	8 30	8 40	10.25	12.50	14 20	16 12	16.25	17 11	17.40	18.12	18.50	20 27					

### Trains leaving São Paulo for Santos

	G		G	A	F		D	A	E	C	K	A	F	D	A	F	E	H
5.50	6 00	7.10	7.40	7 50	8.30	10.00	12.15	14 05	14 30	16.14	16.30	18 45	19.55					

#### Explanation of letters :-

- A - Pullman Car.
- B - Pullman Car, excluding Sundays and Holidays.
- C - Pullman Car, excluding Sundays and Holidays, during May, June, July and August.
- D - Working days only.
- E - Restaurant Car.
- F - Buffet Car.
- G - Sundays and Holidays only.
- H - Sundays and Holidays only, during May, June, July and August.
- I - Mondays and days following Holidays.
- J - Daily, excepting Sundays, Mondays, Holidays and days following Holidays.
- K - Saturdays only during May, June, July and August.

### Trains leaving São Paulo for Jundiá and interior

5.25	7.05	7.50	9 25	12.20	14 25	16.05	17 00	18.10	19.25	21.30
------	------	------	------	-------	-------	-------	-------	-------	-------	-------

### Trains leaving Jundiá, from the interior to São Paulo

6.11	7.20	7.56	8.43	9.57	11.55	14.05	15.12	16.43	18.30	19.28
------	------	------	------	------	-------	-------	-------	-------	-------	-------

TRANSIT PASSENGERS by steamers calling at SANTOS can usually arrange to VISIT GUARUJA, and other picturesque seaside localities in the neighbourhood of that port. Should they care to ascend the slopes of the forest-clad mountain range known as the SERRA DO MAR special trains will, at an hour's notice, be placed at their disposal at a cost of 200 mil réis for 40 passengers plus Government impost: 18000, per passenger travelling.

Above that number 7000 réis each person. The return trip lasts 3 hours in all, including time for lunch at the Alto.

The São Paulo Railway Line whose first section was begun in 1860, has been assiduously consolidated and improved since that period, and has long enjoyed a deserved reputation as second to none in the world in point of solidity and security. The line as it stands has resources far in excess of all actual traffic requirements: but should such become necessary, its transport capacity can be easily extended to a practically unlimited extent.

THE PLANOS INCLINADOS of the São Paulo Railway represented a triumph of engineering science and perseverance.

The geological characteristics of the ground are such as to render construction and maintenance of railway lines over it a work demanding the utmost patience, skill and care.

SÃO PAULO, sometimes called "CHICAGO" of "SOUTH AMERICA", and whose prosperity bids fair at no distant date to rival that of its above named American contemporary - is a bright breezy city, situated on a table-land 2,700 feet above sea-level, and distant 79 kilometres, or, 1 h. 50 ms. by São Paulo Railway FROM SANTOS. It possesses WIDE STREETS, important public buildings, theatres, EXCELLENT SHOPS, etc., and ELECTRIC TRAMWAY and LIGHTING SERVICE, and is notable for the unusual ARCHITECTURAL and FLORAL BEAUTY of some of its RESIDENTIAL SUBURBS.

THE SANITATION is perfect and the CLIMATE bland.

THE PORT OF SANTOS possesses WHARVES alongside which ALL OCEAN-GOING STEAMERS are BERTHED.

Its quays and spacious warehouses are perfectly equipped for the RAPID DESPATCH of all descriptions of CARGO.

BUSINESS IN SÃO PAULO STATE is, naturally, for the most part, of an AGRICULTURAL and PASTORAL character. The Government is always ready to encourage enterprise. The Secretary of Agriculture replies promptly to all inquiries through the special "Information and Publication Section" of this Department.

E. A. JOHNSTON, Superintendent.

## Railway News

### THE LEOPOLDINA RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1923	Oct. 13th	1.291.000\$	5 1/8	£ 27,568	£ 1.060.302
1924	Oct. 11th	1.427.000\$	6 5/32	£ 36,604	£ 1.225.208
Increase..	-	136.000\$	1 1/32	£ 9.036	£ 164.908
Decrease	-	-	-	-	-

### THE SÃO PAULO RAILWAY COMPANY.

#### ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency	Exchange	Sterling	
1924	Oct. 12th	2 080.892\$000	6 1/16	\$52.564-4 -0	\$ 1 491.553-12-7
1923	Oct. 14th	1.445.488\$600	5 1/8	\$30.867-4 -1	\$ 1.204.370-19-5
Increase..	-	635 403\$400	15/16	\$21.696-19-11	\$ 287.212-13-2
Decrease	-	-	-	-	-

## COFFEE

Rio de Janeiro, 21 October, 1924.

Closing Quotations:-	New York					
	Rio SPOT.	Santos	Rio	Santos		
	7s	4s	7s	4s	7s	
October 14, 1924 ..	50\$200	38\$500	19% c.	24 1/2 c.	22% c.	
October 21, 1924 ..	51\$700	39\$000	20 1/2 c.	25c.	23 1/2 c.	
Rise .....	\$800	\$500	1/2 c.	1/2 c.	1/2 c.	
Ditto, % .....	1.6	1.3	2.5	2.0	2.2	
OPTIONS.		Rio	Santos		New York	
		Oct.	Oct.	Nov.	Dec.	March
Oct. 14, 1924 ..	50\$000	40\$975	40\$775	18.75c.	18.75c.	18.15c.
Oct. 21, 1924 ..	51\$400	40\$500	40\$950	18.70c.	18.70c.	18.20c.
Rise or fall.....	+1\$400	-\$475	+\$175	-0.05c.	+0.05c.	
Ditto, 1/2 .....	2.8	1.2	0.4	0.3	0.3	

The Local Market was fairly active during the past week, both sales and entries being big. Speculation was much in evidence and during the early part of the week speculators found themselves in a very difficult position to liquidate owing to the rise in prices.

The market closed yesterday (21st) firm with an advance of 800 reis or 1.6 per cent in 7s and 1\$400 or 2.8 per cent in October options from the previous Tuesday's close.

It will be interesting to know what the policy of the Federal Government will be with regard to the local market in the face of the agreement with Sao Paulo.

Santos Coffee Market. With regard to the Santos market a much quieter tone prevailed there during the week under review, although there has been one outstanding feature and

COFFEE PRICES CURRENT.

During the week ended 16th October, 1924.

	Oct. 10	Oct. 11	Oct. 13	Oct. 14	Oct. 15	Oct. 16	Ave- rage
<b>RIO—milreis</b>							
per 10 kilos							
Market N. 6 10 ka.	83 364	34.045	34.726	34 862	84 726	34.726	34.408
• N. 7	32.683	33 364	34.045	34.181	34.045	34.045	33.727
• N. 8	82.002	32.683	33.364	33.500	33.364	33.364	33.046
• N. 9	—	—	—	—	—	—	—
<b>Futures, 10 kilos</b>							
Spot No. 7							
October	38 675	34.050	34 650	34 050	34.275	34 250	34.141
November	33 250	33 770	34.2 5	33 850	33 975	34 275	33 879
December	33 150	32 700	34.250	33 775	34 000	34.275	33 832
January	33 275	33 775	34 325	33 900	34 150	34.325	33 933
February	33 375	33 775	34 325	34 000	34 125	34 450	34.008
March	33 500	33 800	34.325	34.050	34.225	34 325	34.070
Sales	25.000	46.000	50.000	69.000	88 000	27.000	40.666
<b>SANTOS—milreis</b>							
per 10 kilos.							
Spot No. 4	37 500	38.200	38.500	38 500	38.500	38.500	38.283
Spot No. 7 10 ka.	35 500	36.200	36.500	36.500	36.500	36.500	36 283
<b>Futures, 10 kilos.</b>							
October	38 300	41.000	40.975	40 975	40.675	41.350	40.379
November	33 725	39.800	40 675	40.775	40 875	41 600	40.408
December	38 725	38 875	41 175	40 700	41.100	41 325	40 566
Sales	89 000	110.000	130.000	43 000	47.000	64.000	80.500
<b>N. YORK, cents</b>							
per lb.							
Spot Rio No. 6	20 1/4	20 1/4	20 1/4	20 1/2	20 1/2	20 1/2	20 3/8
• No. 7	19 3/4	19 3/4	19 3/4	20	20	20	19 7/8
Spot Santos No. 4	24 1/2	24 1/2	24 1/2	25	25	25	24 3/4
• No. 7	22 3/4	22 3/4	22 3/4	23 1/4	23 1/4	23 1/4	23 1/4
<b>Options—</b>							
• Dec.	18.38	18.45	Holiday	18.75	18.70	18.40	18.53
• March	17.71	17.80	•	18.15	18.12	17.95	17.95
• May	17.35	17.35	•	17.70	17.69	17.45	17.50
• July	18.80	16.85	•	17.17	17.20	17.00	17.00
Sales	100.000	80.000	•	60.000	60.000	30.000	86.000
<b>HAVRE—50 Kilos</b>							
francs							
December	447.50	450.25	454	460	460.25	464.50	447.08
March	430	440.50	435	441	442.25	446.25	439.24
May	411.50	410.50	418	424	425.1	429.75	419.79
July	396.50	395.50	403	409	410.25	415	404.87
Sales	5.000	5.000	4.000	7.000	10.000	6.000	6.166
<b>LONDON—per cwt</b>							
shillings and pence:							
Options:							
December	111/6	Holiday	113/6	113/-	113/6	114/-	113/6
March	110/-	—	112/-	112/-	112/-	112/6	111/8

that is the falling off in receipts which factor brought about an advance of 25000 to 35000 per 10 kilos, half of which has been lost on profit taking. Exchange, if anything, has been rather weaker having touched 5% d. and on the whole there seems to be less interest to buy on the part of the foreign trade. The fact that the Sao Paulo Government in conjunction with the various State Railways have seen fit to cut down coffee entries ostensibly with the view of bringing down foodstuffs in larger quantities, thus reducing the cost of living to the working classes, has tended to make the foreign trade rather chary of buying more than is absolutely necessary and this policy naturally is acting as a damper on both the option market and spot values.

At the moment of writing it is reported that the State Government, which has been fighting hard against the Federal Government's policy of free entries, has at last succeeded in coming to terms with the latter and it is generally reported that the Sao Paulo authorities have taken over the whole control of the coffee situation, which implies, of course, the chain of Government Regulating Warehouses and the receipts factor. As a result, we may say that the market here has assumed a very undecided tendency, many interpreting the State Government's move as detrimental to the general interest of coffee whilst, on the other hand others contend that this action portends firmer markets and general higher prices.

The factors at work at the present moment are too confusing to form a definite opinion, but we are inclined to adhere to our previously expressed views, namely that no amount of bolstering of prices can possibly help coffee any longer once it has become evident that we are dealing with a promising 1925-26 crop.

Companhia Registradora e Caixa de Liquidação do Rio de Janeiro  
Quotations for the week 18th October, 1924

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
October	51\$600	51\$300	50\$200	49\$800
November	51\$000	50\$950	49\$750	49\$600
December	51\$000	50\$900	49\$750	49\$600
January	51\$100	50\$900	49\$800	49\$700
February	51\$300	51\$000	50\$000	49\$800
March	51\$400	51\$200	50\$050	50\$000

Total sales of futures during the week 264,000 bags.

Entries at the ports of Rio and Santos during the week ended 16th October amounted to 425,019 bags, being a decrease of 11,838 bags or 2.7 per cent. as compared with the previous week, of which 10,699 bags or 9.8 per cent. at Rio and 1,139 bags or 0.3 per cent. at Santos.

Compared with the same week last year, entries at the two ports show increase of 173,791 bags or 69.2 per cent., of which 23,638 bags or 31.8 per cent. at Rio and 150,153 bags or 84.9 per cent. at Santos.

For the crop to 16th October entries at Rio and Santos amounted to 4,713,561 bags, of which 1,568,973 bags or 33.3 per cent. at Rio and 3,144,588 bags or 66.7 per cent. at Santos.

Compared with the same period last crop, entries at the two ports for the crop to 16th October show increase of 435,224 bags or 10.2 per cent., of which 278,909 bags or 21.6 per cent. at Rio, and 156,315 bags or 5.2 per cent. at Santos.

Clearances overseas at the two ports for the week ended 16th October were the record and amounted to 618,969 bags as against 179,738 bags for the previous week and 274,588 bags for the corresponding week last year.

Compared with the previous week, clearances overseas at the two ports show increase of 439,231 bags or 244.4 per cent. accounted for by decrease of 7,888 bags at Rio but increase of 447,119 bags at Santos.

G. H. TATTERSALL

Jeweller, Silversmith, etc.

TELEPHONE CENTRAL 959

Presents delivered in England,  
at London Catalogue prices, by arrangement  
with

Messrs. ELKINGTON & Co.

SHOWROOM AT

67, RUA GONÇALVES DIAS - 2nd. FLOOR

Lift in entrance of CASA FLORA

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

	Total Crop		Crop to 16 October				%	Week ended 16 Oct
	1922-23	1923-24	1923-24	1924-25	Incr. or Decr.			
United States	5,906,597	7,308,879	2,226,091	1,839,661	-386,430	17.4	348,194	
France	1,487,008	1,814,360	561,027	418,286	-142,741	25.4	10,504	
French Possessions	143,580	165,655	71,494	41,980	-29,514	41.3	500	
Italy	1,024,090	1,144,252	405,955	546,997	+141,042	34.7	61,624	
Piome	3,750	6,625	—	3,875	+3,875	100.0	750	
United Kingdom	9,120	21,755	7,631	7,347	-284	3.7	—	
British Possessions (ex discriminated)	38,119	20,274	11,325	6,018	-5,307	46.9	—	
Canada	20,158	25,822	6,300	6,304	+4	0.1	2,954	
Cuba	—	8,000	—	3,250	+3,250	100.0	—	
Tangiers	1,950	1,825	—	250	+250	100.0	—	
South Africa	183,339	225,188	102,310	70,670	-31,640	30.9	—	
Egypt	81,414	73,373	31,377	30,430	-947	0.3	2,375	
Belgium	335,313	382,049	118,665	116,112	-2,553	2.2	8,550	
Holland	785,777	983,791	304,123	505,152	+201,029	66.1	87,899	
Denmark	160,155	217,146	76,121	71,313	-4,808	6.3	16,190	
Norway	46,755	53,398	23,156	17,606	-5,550	24.0	750	
Sweden	372,568	451,953	174,728	156,542	-18,186	10.4	39,436	
Spain and Colonies	12,332	21,610	9,358	6,339	-3,019	32.3	250	
Portugal and Islands	24,489	24,486	3,454	7,014	+3,560	103.1	—	
Plate and Pacific	443,751	450,429	136,527	156,659	+20,132	14.7	10,279	
Japan and East	3,047	1,081	50	400	+350	700.0	—	
Finland	109,362	76,080	42,126	32,536	-9,590	22.8	2,751	
Syria	3,970	3,910	—	—	—	—	—	
Switzerland	—	—	—	—	—	—	—	
Greece and Crete	22,325	32,748	18,332	22,325	+4,493	24.5	250	
Smyrna	5,378	6,751	—	3,500	+3,500	100.0	500	
Roumania	3,500	5,770	3,770	3,525	-245	6.5	—	
Bulgaria	1,875	3,250	2,000	750	-1,250	62.5	250	
Palestine	250	500	—	125	+125	100.0	—	
Dantzig, Port of	8,675	10,049	20,514	14,283	-6,231	30.4	375	
Turkey	28,860	41,998	6,554	1,625	-4,929	75.2	125	
Germany	284,340	433,114	149,568	162,173	+12,605	8.4	24,463	
Tripoli	1,875	313	313	—	-313	100.0	—	
Total Overseas	11,553,722	14,016,237	4,512,869	4,253,547	-259,322	5.7	618,969	
Coastwise	166,164	212,048	33,726	61,067	+27,341	81.1	1,670	
Grand Total	11,719,886	14,228,285	4,546,595	4,314,614	-231,981	5.1	620,639	

Of total clearances overseas at the two ports for the week of 618,969 bags, 97,900 or 15.8 per cent. were cleared from Rio and 521,069 bags or 84.2 per cent. from Santos, 348,194 bags or 56.3 per cent. going to the United States, 87,899 bags or 14.2 per cent. to Holland, 61,624 bags or 10.0 per cent. to Italy, 39,436 bags or 6.4 per cent. to Sweden, 24,463 bags or 4.0 per cent. to Germany, 16,190 bags or 2.6 per cent. to Denmark, 10,504 bags or 1.7 per cent. to France, 10,279 bags or 1.7 per cent. to Plate and Pacific, 8,550 bags or 1.4 per cent. to Belgium, 2,954 bags or 0.5 per cent. to Canada, 2,751 bags or 0.4 per cent. to Finland, 2,375 bags or 0.4 per cent. to Egypt, 750 bags or 0.1 per cent. each to United Kingdom and Norway, 500 bags or 0.1 per cent. each to French Possessions and Smyrna, 250 bags each to Spain, Greece and Bulgaria, 375 bags to Dantzig and 125 bags to Turkey.

Compared with the same period last crop, clearances overseas at the two ports for the crop to 16th October show decrease of 259,322 bags or 5.7 per cent. against ditto of 603,703 bags or 14.2 per cent. up to the previous week.

Coastwise clearances at the two ports for the crop to 16th October show increase of 27,341 bags or 81.1 per cent. compared with the same period last crop.

F.O.B. Value at Rio and Santos for the week ended 16th October averaged £5.892 per bag as against £5.689 per bag the previous week and £3.283 per bag for the same week last year. For the crop to 16th October, f.o.b. value at Rio and Santos averaged £5.093 per bag, as against £2.921 for the same period last crop.

Coffee Loaded (embarques) at Rio and Santos for the week ended 16th October were larger and amounted to 351,252 bags, as against 345,371 bags for the previous week, and 381,052 bags for the same week last year, and their f.o.b. value £2,069,577, £1,964,816 and £1,250,994 respectively.

Clearances overseas from the ports of Rio and Santos during the week ended 16 October, 1924, and crop to date

Flags:—	Crop to 16 October		Week ended 16 Oct.
British to U. S.	427,211	62.4	48,554
To Europe	111,163	16.2	—
Sundry	145,950	21.4	4,436
Total British	684,330	16.1	52,990
Other Flags—American	950,434	22.3	210,547
Italian	687,893	16.2	64,249
Braxilian	441,957	10.4	—
Dutch	395,285	9.3	65,024
French	271,981	6.4	12,695
Scandinavian	368,272	8.6	115,475
German	313,800	7.4	48,088
Japanese	88,426	2.1	40,223
Belgian	32,896	0.8	8,550
Spanish	16,770	0.4	1,123
Dantzig	1,503	—	—
Total	4,253,547	100.0	618,969

Sales (declared) at the two ports were larger, 330,616 bags as against 242,599 bags for the previous week and 254,294 bags for the corresponding week last year.

Stocks at Rio and Santos on 16th October show increase of 76,899 bags accounted for by decrease of 963 bags at Rio, but increase of 77,865 bags at Santos, total Brazilian stocks on the same date being distributed as follows, in bags of sixty kilos:—



Rio de Janeiro, (including afloat).....	464,010
Santos .....	1,813,489
Bahia .....	21,986

Total stocks, three ports, on 16th October, 1924....	2,293,085
Ditto, 9th October, 1924 .....	2,223,773
Ditto 18th October 1923 .....	1,479,577

Rio de Janeiro stocks were made up as follows:—Rio City, 232,036 bags; afloat, 231,974 bags; total, 464,010.

Havre Stocks:—

	1924			1923		
	Brazil	Other	Total	Brazil	Other	Total
5 Jan. ....	255	94	349	306	152	458
2 Feb. ....	275	117	392	280	162	442
1 Mar. ....	253	118	371	218	142	360
5 April ....	294	135	429	264	139	403
3 May ....	325	153	478	254	163	417
7 June ....	284	228	512	274	193	467
14 June ....	270	239	509	293	203	496
21 June ....	243	257	500	278	206	484
28 June ....	213	257	470	320	341	661
July 5 ....	190	249	439	225	202	427
12 July ....	190	249	439	225	202	427
19 July ....	332	239	571	173	227	400
26 July ....	229	237	466	145	226	371
2 August ....	234	429	663	164	228	392
9 August ....	238	229	467	178	225	403
16 August ....	243	220	463	181	223	404
23 August ....	235	215	450	157	213	370
30 August ....	205	210	415	141	201	342
6 Sept. ....	198	206	404	103	189	292
13 Sept. ....	174	200	374	106	176	282
20 Sept. ....	190	197	387	111	165	276
27 Sept. ....	210	185	395	117	153	270
4 Oct. ....	199	176	375	113	139	252
11 Oct. ....	198	168	366	106	128	234
18 Octo. ....	232	160	392	90	120	219

Note.—United States stocks not available this week.

Quotations:—

	Exch.	Store N.Y.		Near Opts.	Rio No. 7	f.o.b. Cost	C.&F. Cents
		Pence	Cents				
1924.							
(q) Jan. 26 ....	6	13-32	10 7-8	10.40	29\$000	12.20	12.60
(q) 4 Feb. ....	6	5-8	12 1-8	11.63	30\$200	13.15	13.55
(r) Mar. 1 ....	6	25-32	15½	13.77	37\$500	16.55	17.15
(r) April 5 ....	6	11-32	15 1-4	13.60	37\$100	15.95	15.95
(r) May 3 ....	6	1-4	15 1-8	11.67	37\$600	15.30	15.90
(r) May 10 ....	6	1-4	14%	13.63	36\$700	14.95	15.55
(r) May 17 ....	6	1-16	14%	12.56	36\$800	14.55	15.15
(r) May 24 ....	5	29-32	14%	12.29	36\$600	14.10	14.70
(r) May 31 ....	6	1-8	14½	12.76	36\$200	14.45	15.05
(r) June 7 ....	6	1-16	14%	12.90	35\$800	14.15	14.75
(r) June 14 ....	6		14 3-8	13.30	37\$400	14.60	15.20
(r) June 21 ....	6	3-32	14 7-8	14.01	38\$500	15.25	15.85
(r) June 28 ....	6	3-16	15	14.15	39\$800	16.00	16.60
(r) July 5 ....	6	5-64	16	15.00	42\$500	16.75	17.35
(r) July 12 ....	5	3-32	15 7-8	13.80	45\$000	14.75	15.35
(r) July 19 ....	5½		17	15.30	51\$500	18.25	18.85
(r) 26 July ....	5	5-16	17%	15.65	47\$500	16.30	16.90
(r) 2 August ..	5	11-32	16%	14.72	45\$500	15.70	16.30
(r) 9 August ..	5	13-32	16%	15.04	45\$400	15.85	16.45
(r) 16 August ..	5	19-16	16%	15.15	48\$000	16.40	17.00
(r) 23 August ..	5	29-64	16%	15.60	47\$500	16.70	17.30
(r) 30 August ..	5	23-64	17	15.87	49\$000	16.95	17.55
(r) 6 Sep. ....	5	23-64	17½	15.80	50\$000	17.30	17.90
(r) 13 Sept. ....	5½		17%	16.25	50\$000	17.70	18.30
(r) 20 Sept. ....	5	35-64	17%	16.15	50\$000	17.85	18.45
(r) 27 Sept. ....	5	11-16	18½	16.60	49\$600	18.20	18.80
(r) 4 Oct. ....	6	3-32	19%	18.00	49\$000	19.25	19.85
(r) 11 Oct. ....	6	3-16	19%	18.46	49\$000	19.55	20.15
(r) 18 Oct. ....	6	1-8	20%	18.75	50\$500	19.90	20.50

(q) Freight 40 cents per bag in full.  
(r) Freight 60 cents per bag in full.

# CROP STATISTICS

## CLEARANCES OVERSEAS BY SHIPPERS—IN BAGS OF SIXTY KILOS

	Total Crop							
	Rio	Santos	Victoria	1923-24	1922-23	1921-22	1920-21	1919-20
Brazilian & Portuguese .....	891,842	4,300,448	396,847	5,589,137	4,097,217	4,927,247	5,483,896	4,785,988
Almeida Prado & Co.....	—	286,768	—	286,768	171,449	88,233	13,819	—
A. Ferreira & Co.....	—	174,713	—	174,713	93,922	136,676	131,141	27,901
Almeida Cardia & Abreu, td.....	—	84,927	—	84,927	54,874	61,116	137,052	9,641
Alves de Lima .....	—	48,810	—	48,810	—	—	—	—
Andrade Junqueira & Co.....	—	66,705	—	66,705	104,851	72,527	43,754	29,163
Andrade Galvão & Co.....	—	35,750	—	35,750	—	—	—	—
Andrade & Netto .....	—	—	—	—	32,436	—	—	—
Antunes dos Santos & Co.....	—	350	—	350	100	2,500	2,904	5,334
Antonio França & Co.....	—	8,750	—	8,750	—	—	—	—
Antonio F. Rocha .....	1,500	—	—	1,500	2,650	—	—	—
A. Prado & Co.....	—	—	69,555	69,555	70,314	86,854	17,250	51,850
Armindo Cardoso & Co.....	—	1,005	—	1,005	18,761	—	—	—
Barbosa Albuquerque & Co.....	13,500	—	—	13,500	—	—	—	—
Carlos Blanck .....	1,100	—	—	1,100	5,450	9,400	3,900	10,808
Barbosa & Co. ....	—	43,150	—	43,150	96,163	50,491	—	—
Camargo Gonçalves & Co.....	—	43,606	—	43,606	—	—	—	—
Castro Silva & Co. ....	101,671	—	—	101,671	65,998	75,840	73,419	96,791
Cia. Amfranco S. A. ....	109,325	—	—	109,325	58,950	—	—	—
Cia. Prado Chaves .....	—	282,930	—	282,930	204,473	371,887	462,699	465,157
Cia. Com. de S. Paulo .....	—	—	—	—	—	—	1,765	5,251
Cia. Commercial .....	—	—	—	—	—	—	26,700	34,501
Cia. Comm. Exportadora S. Paulo.....	—	30,757	—	30,757	7,876	—	—	—
Cia. Ex. Santos e Rio .....	—	—	—	—	—	—	—	70,003
Cia. Nacional de Café .....	—	—	—	—	—	—	100,819	—



	Rio	Santos	Victoria	Total Crop				
				1923-24	1922-23	1921-22	1920-21	1919-20
Cia. Geral Commercial	—	79,669	—	79,669	51,604	52,022	—	34,501
Cia. Leme Ferreira	—	240,376	—	240,376	147,325	57,116	52,037	68,857
Cia. Paulista A. Geraes	—	—	—	—	—	25	11,438	—
Cia. Paulista de Exportação	—	251,228	—	251,228	174,155	174,013	222,784	138,586
Costa & Rubeiro	—	—	—	—	—	—	9,100	28,000
Gruz Sobrinhos & Co.	—	—	112,298	112,298	127,713	109,500	49,000	36,710
De Lamare Faria & Co.	—	—	—	—	—	—	—	500
Edison Franco & Co.	—	—	—	—	3,300	—	—	—
E. G. Fontes & Co.	207,355	—	—	207,355	110,177	110,805	125,739	102,725
Ep. Barcellos & Co.	—	—	—	—	—	19,675	—	—
F. A. Rocha	—	—	—	—	—	—	8,025	—
Fraga Leal & Co.	—	—	2,000	2,000	—	—	—	—
Francisco Tenorio & Co.	—	—	—	—	—	—	—	3,058
Franco Soares & Co.	—	116,245	—	116,246	80,006	25,765	—	—
F. Conceição & Co.	—	—	—	—	—	628	20,632	—
F. Rinaldi & Co.	—	60,448	—	60,448	—	—	—	—
F. Soares & Co.	15,837	—	—	15,837	24,976	60,031	12,867	—
Gronau Camargo & Co.	—	19,326	—	19,326	—	—	—	—
H. G. Beardall & Co.	—	—	—	—	30,267	32,223	—	—
Lima, Nogueira & Co.	—	—	—	—	150,291	169,782	195,281	153,078
Gerard & Co. (ex-Gerardt)	—	—	—	—	—	—	103,094	189,800
Hermano Barcellos & Co.	18,365	—	—	18,365	5,625	10,527	103,876	20,167
J. Almeida & Co.	—	—	—	—	—	—	—	3,501
J. Campos & Co.	—	5,375	—	5,375	18,702	24,552	13,250	—
J. C. Mello & Co.	—	280,069	—	280,069	81,259	199,139	254,962	455,430
J. Ferreira & Co.	—	—	—	—	50	16,000	—	—
J. Jorge de Figueiredo	—	—	—	—	10	463	25,401	1,615
Junq. G. Leitão & Co.	—	—	—	—	—	34,868	6,484	—
João Osorio & Co.	—	—	—	—	—	—	—	81,878
Junqueira Carvalho & Co.	—	91,105	—	91,105	24,181	22,127	—	—
J. de Siqueira & Co.	—	2,451	—	2,451	13,744	54,972	29,339	7,811
Jorge B. Pires	—	—	—	—	—	—	—	6,500
Leite & Santos	—	17,858	—	17,858	7,506	37,860	11,163	9,320
Lage Irmãos	17,531	—	—	17,531	59,210	35,658	—	—
Lima, Nogueira & Co.	—	240,206	—	240,206	—	—	—	—
Luciano Rodrigues Bravo	—	—	—	—	15,250	—	3,209	22,842
Maffara & Irmãos	—	—	—	—	—	—	—	—
M. Camargo & Co.	—	60,527	—	60,527	59,413	22,264	58,653	—
Martins, Wright & Co.	7,184	402,112	—	409,296	212,099	279,337	—	—
Meirelles Zamith & Co.	—	—	—	—	—	—	6	500
Marques Valle & Co.	—	—	—	—	1	54,794	64,798	2,123
Moraes P. Leite & Meirelles	—	17,740	—	17,740	—	—	—	—
Neri & Co.	—	—	—	—	—	—	56,752	24,319
Nioac & Co. Ltd.	—	118,192	—	118,192	109,381	135,918	150,757	114,491
Oliveira Santos & Co.	1,000	—	—	1,000	—	—	—	—
Oliveira Santos & Filhos	—	—	69,300	69,300	43,892	20,550	—	—
Oscar Marques & Co.	21,871	—	—	21,871	—	—	—	—
Pinto & Co.	106,189	—	—	106,189	85,156	144,554	125,210	169,422
Pinto, Lopes & Co.	64,826	—	—	64,826	39,475	61,325	34,642	32,100
Prado, Ferreira & Co.	—	90,406	—	90,406	16,725	29,865	99,156	25,297
Rocha Faria & Co.	17,700	33,125	—	50,825	26,693	36,795	—	—
Raphael Sampaio & Co.	—	215,250	—	215,250	100,704	153,076	223,949	39,471
Roberto do Couto & Co.	24,890	—	—	24,890	19,525	32,466	17,600	12,250
R. Alves, Toledo & Co.	—	88,568	—	88,568	291,562	526,126	519,142	1,074,214
Sequeira & Co.	1,250	—	—	1,250	586	2,895	3,350	3,100
Serafim Fernandes & Co.	17,931	—	—	17,931	4,652	—	—	—
Serafim & Oliveira	—	—	—	—	569	9,290	3,238	3,420
Sidney Cox & Co.	—	—	—	—	—	—	9,300	38,800
Soares Camargo & Co.	—	—	—	—	—	—	17,828	5,137
Silva, Ferreira & Co.	—	273,415	—	273,415	290,282	185,652	191,145	177,009
S. A. Cia. Com. S. Paulo & Minas	—	—	—	—	2,000	—	—	—
S. A. Fonseca Machado	—	—	—	—	—	823	29,735	15,494
S. A. Levy	—	204,241	—	204,241	116,199	175,178	236,353	183,361
S. A. Casa Malta	—	114,464	—	114,464	145,783	110,920	128,677	130,714
S. A. Vieri	6,700	—	—	6,700	—	—	—	—
Soc. Importadora de Café	—	—	—	—	—	—	1,219	—
Souza Queiroz & Co.	—	15,727	—	15,727	5,500	31,200	58,439	11,440
Toledo, Assumpção & Co.	—	20,662	—	20,662	15,811	22,681	41,774	11,501
Vivacqua Irmãos & Co.	2,500	—	143,694	146,194	124,315	180,756	148,725	132,250
Zenha Ramos & Co.	—	—	—	—	—	—	245	1,007

						Total Crop		
	Rio	Santos	Victoria	1923-24	1922-23	1921-22	1920-21	1919-20
S. A. Michaelsen Wright	—	—	—	—	—	20,570	259,545	204,219
Whitaker, Brotero & Co.	—	13,577	—	13,577	44,433	90,521	168,547	43,902
Cerquinho Rinaldi & Co.	—	44,933	—	44,936	61,007	163,441	114,476	33,500
Pinheiro Ladeira & Co.	6,100	—	—	6,100	—	7,250	2,500	—
Troncoso & Hermanos	—	—	—	—	—	—	450	—
Buceno Netto & Co.	—	—	—	—	18,586	28,279	42,734	19,750
Cia. Com. Franco Brasileira	45,073	—	—	45,073	49,492	25,040	—	—
Banco Comm. e Industria	—	—	—	—	—	—	305,878	94,122
Fraga Irmão & Co.	82,444	—	—	82,444	61,556	53,300	34,975	—
Cia. Brasileira de Café	—	74,928	—	74,928	38,152	59,830	—	—
American	427,189	2,278,511	65,745	2,771,445	2,521,999	2,271,012	2,077,755	2,268,237
Arbuckle & Co.	103,692	259,027	3,500	366,219	299,326	383,669	275,308	468,776
Basanta Coffee, Ltd.	—	46,338	—	46,338	66,995	79,290	30,125	3,500
Grace & Co.	196,612	84,084	—	280,696	422,615	486,638	184,665	287,906
Hard, Rand & Co.	90,745	728,006	62,245	880,996	636,865	579,388	628,332	762,527
J. Aron & Co.	—	329,377	—	329,377	377,216	214,607	422,367	308,005
Leon Israel & Co., Ltd.	—	474,092	—	474,092	369,018	196,917	272,371	373,499
McLaughlin & Co.	10,206	78,463	—	88,674	80,603	76,077	70,217	59,024
National City Bank	—	—	—	—	—	—	—	5,000
American Coffee Corp.	25,934	222,142	—	248,076	177,981	199,062	159,183	—
American Warrant Co.	—	32,240	—	32,240	54,130	23,250	—	—
The Fine Taste Coffee Export	—	24,737	—	24,737	17,200	32,114	35,187	—
British	1,164,873	1,673,321	69,420	2,907,614	3,050,658	1,729,551	1,471,387	1,857,454
E. Johnston & Co., Ltd.	835,436	876,710	69,420	1,781,566	2,140,181	816,393	367,404	691,829
F. S. Hampshire & Co., Ltd.	—	140,757	—	140,757	18,050	33,995	25,102	16,303
Ennor & Co.	—	9,213	—	9,213	4,075	505	25,183	150
Hardman & Co.	1,995	—	—	1,995	3,825	3,625	700	1,120
Harold Cross	—	—	—	—	—	—	—	54,825
McKinlay & Co.	248,363	—	—	248,363	194,976	239,277	218,315	171,581
Naumann, Gepp & Co.	—	646,641	—	646,641	624,721	553,750	744,915	814,848
Norman & Co.	—	—	—	—	—	—	12,058	—
Norton Megaw & Co.	79,079	—	—	79,079	64,830	82,006	77,686	98,796
Brazilian Trading Co.	—	—	—	—	—	—	—	8,000
Brazilian Warrant Co.	—	—	—	—	—	—	24	2
French	10,827	397,353	—	408,180	268,839	404,771	412,528	355,787
Arthur Ed. Levy	10,600	—	—	10,600	15,900	9,859	—	—
A. S. Michelet	227	13,765	—	13,992	—	—	—	—
Baccarat & Co.	—	261,815	—	261,815	188,670	222,131	94,867	84,797
De La Cour & Co.	—	—	—	—	—	—	37,406	126,200
Jacques Monteaux & Co.	—	8,840	—	8,840	3,825	—	—	—
Louis Boher & Co.	—	—	—	—	—	112	24,111	63,733
M. Bloch, Lepeltier & Co.	—	—	—	—	—	24,755	160,802	50,810
Sion & Co.	—	112,933	—	112,933	58,943	141,800	10,333	—
Société Franco Brésilienne	—	—	—	—	—	1,000	83,877	29,559
Soc. Sucereries Brésilienne	—	—	—	—	—	467	1,132	688
Souchal & Dechelette	—	—	—	—	1,501	4,647	—	—
Greek	—	124,409	—	124,409	68,371	67,615	49,142	283,353
Jessouroun & Irmão	—	124,409	—	124,409	68,371	67,615	49,142	283,353
German	700,618	977,614	—	1,678,232	1,365,650	1,730,409	1,245,128	236,750
Alfred Sinner & Co.	115,227	—	—	115,227	94,184	69,852	25,313	10,000
Gustavus Trinks	—	—	—	—	—	—	23,315	6,733
Theodor Wille & Co.	547,728	549,733	—	1,097,461	770,023	1,133,112	797,901	175,658
Nossack & Co.	—	158,425	—	158,425	85,764	108,526	55,437	9,501
C. von Landy	—	—	—	—	—	—	—	2,303
Eugen Urban & Co.	37,663	—	—	37,663	153,673	181,672	138,134	22,779
E. Struckmeyer & Co.	—	74,458	—	74,458	53,145	38,442	—	—
A. Diebold & Co.	—	194,938	—	194,938	208,861	198,805	205,028	—
Robert Albers	—	—	—	—	—	—	—	9,776
Austrian	575,371	7,597	93,175	676,143	487,624	695,240	322,724	249,120
Arens & Langen (for Ornstein & Co.)	—	—	93,175	93,175	83,200	131,755	—	—
Ornstein & Co.	575,381	—	—	575,371	397,986	556,682	304,957	249,115
Zerrennor, Bulow & Co.	—	7,597	—	7,597	6,438	6,803	17,767	5

	Rio	Santos	Victoria	Total Crop				1919-20
				1923-24	1922-23	1921-22	1920-21	
<b>Italian</b> .....	113,242	380,716	—	493,958	244,331	348,984	336,784	363,134
Belli & Co. ....	—	—	—	—	—	—	—	2
Carlo Pareto & Co. ....	65,390	—	—	65,390	40,250	35,850	64,625	60,410
Cia. Puglisi .....	—	498	—	498	4,450	2,499	148	123
Cohen Arrigoni & Co. ....	3,325	—	—	3,325	—	—	—	—
Enea Malaguti .....	20,135	60,023	—	80,161	76,533	65,642	990	23,985
G. Tomaselli .....	—	—	—	—	—	—	—	503
F. Lomardi & Co. ....	—	—	—	—	—	—	—	10
F. Matarazzo & Co. ....	24,392	15,445	—	39,837	36,907	36,192	7,520	14,755
S. A. Martinelli .....	—	—	—	—	—	6	324	86
S. A. Casa Picone .....	—	304,747	—	304,747	86,191	208,795	263,177	263,313
<b>Scandinavian</b> .....	—	—	—	—	14,819	2,196	127,628	187,783
Brazilian Alliance Co. ....	—	—	—	—	—	—	—	10,000
Bensdorp & Co. ....	—	—	—	—	14,819	2,196	—	—
Berente Friole .....	—	—	—	—	—	—	—	70,759
H. Martiniusson .....	—	—	—	—	—	—	2,500	77,141
Holmberg, Bock & Co. ....	—	—	—	—	—	—	—	1,000
Johnson & Co. ....	—	—	—	—	—	—	—	750
Vils Johnson & Co. ....	—	—	—	—	—	—	1,500	18,078
A. Boye & Co. ....	—	—	—	—	—	—	31,484	—
The Braz. Traco Co. ....	—	—	—	—	—	—	92,144	10,055
<b>Dutch</b> .....	—	—	—	—	1,150	33,531	16,104	47,833
Cia. Hollandeza Transatlantica .....	—	—	—	—	1,150	1,575	—	—
Cia. Com. Transmarina .....	—	—	—	—	—	—	—	47,833
Honing & Roorda .....	—	—	—	—	—	31,956	16,104	—
<b>Belgian</b> .....	—	—	—	—	—	—	1	8,001
Produce Warrant Co. ....	—	—	—	—	—	—	1	8,001
<b>Finnish</b> .....	6,680	—	—	6,680	—	11,510	25,585	5,250
Cia. Transatlantica Finlandeza .....	—	—	—	—	—	5,510	14,750	—
Soc. Finlandeza, Ltd. ....	6,680	—	—	6,680	—	—	—	—
Ectu Aaltio .....	—	—	—	—	—	6,000	10,835	5,250
<b>Spanish</b> .....	—	—	—	—	—	—	—	50
F. Hermanos .....	—	—	—	—	—	—	—	50
<b>Sundry</b> .....	20,804	34,117	45	54,966	42,523	45,636	96,503	49,163
<b>Total Rio, Santos and Victoria</b> .....	3,911,446	10,174,086	625,232	14,710,764	12,163,181	12,267,702	11,714,674	10,697,903
<b>Total Bahia</b> .....	—	—	—	225,031	163,234	290,182	98,194	201,371
<b>Total Other Ports</b> .....	—	—	—	108,725	87,245	75,833	9,514	72,024
<b>Total for Crop</b> .....	3,911,446	10,174,086	625,232	15,044,520	12,413,660	12,633,717	11,822,382	10,972,198

SUMMARY OF OVERSEAS CLEARANCES BY NATIONALITY OF SHIPPERS—RIO, SANTOS AND VICTORIA

	Crop 1923-24		Crop 1922-23		Increase or decrease. Crop 1923-24 on 1922-23	
	Bags	%	Bags	%	Bags	%
Brazilian & Portuguese .....	5,589,137	38.1	4,097,217	33.8	+1,491,920	36.4
British .....	2,907,614	19.8	3,050,658	25.1	-143,044	4.7
American .....	2,771,445	18.8	2,521,999	20.7	+249,446	9.9
German .....	1,678,232	11.4	1,365,650	11.2	+312,582	22.9
Austrian .....	676,143	4.6	487,624	4.0	+188,519	38.7
Italian .....	493,958	3.4	244,331	2.0	+249,627	102.2
French .....	408,180	2.7	268,839	2.1	+139,341	51.8
French .....	124,409	0.8	68,371	0.6	+56,038	82.0
Greek .....	—	—	14,819	0.1	-14,819	—
Scandinavian .....	—	—	1,150	—	+1,150	—
Dutch .....	6,680	—	—	—	+6,680	—
Finnish .....	54,966	0.4	42,523	0.4	+12,443	29.3
Sundry .....	—	—	—	—	—	—
<b>Total</b> .....	14,710,764	100.0	12,163,181	100.0	+2,547,583	20.9

**CLEARANCES OF COFFEE BY SHIPPERS AND NATIONALITY.**

The feature of the past season's statistics is the large increase of 1,491,820 bags or 36.4 per cent. in shipments by Brazilian and Portuguese shippers as compared with the previous crop.

British shippers, although still second on the list, lost ground in quantity, showing a shrinkage of 143,044 bags or 47 per cent. American and German shippers still maintain their previous season's position, i.e. third and fourth respectively on the list of shippers by nationality, but strengthened their position, both showing appreciable increases in shipments as compared with the previous crop (1922-23), particularly German shippers.

Austrian, French, Italian and Greek shippers show likewise appreciable increases, French shippers, however, ceded sixth place to Italian shippers.

Another feature is the reappearance of Finnish shippers and the disappearance of Scandinavian and Dutch shippers from the coffee trade.

Notice. Through pressure of time we are obliged to postpone publication of the table of individual shippers of 100,000 bags and over and the analysis of same until our next issue.

**Coffee Statistics**

**ENTRIES.**

During the week ended 16th October, 1924.  
In bags of sixty kilos.

RIO	FOR THE WEEK ENDED			FOR THE CROP TO	
	Oct. 16 1924	Oct. 9 1924	Oct. 18 1923	Oct. 18 1924	Oct. 18 1923
Central and Leopoldina Ry.....	93,670	108,543	74,896	1,540,418	1,257,998
Inland.....	—	—	—	2,220	2,220
Coastwise, discharged..	4,364	190	—	28,555	30,448
<b>Total.....</b>	<b>98,034</b>	<b>108,733</b>	<b>74,896</b>	<b>1,568,973</b>	<b>1,290,664</b>
Transferred from Rio to Nitheroy.....	—	—	—	—	—
<b>Net Entries at Rio.....</b>	<b>98,034</b>	<b>108,733</b>	<b>74,896</b>	<b>1,568,973</b>	<b>1,290,664</b>
Nitheroy from Rio & Leopoldina.....	—	—	—	—	—
<b>Total Rio, including Nitheroy &amp; transit.</b>	<b>98,034</b>	<b>108,733</b>	<b>74,896</b>	<b>1,568,973</b>	<b>1,290,664</b>
<b>Total Santos:</b>	<b>326,985</b>	<b>328,124</b>	<b>176,832</b>	<b>3,144,578</b>	<b>2,988,273</b>
<b>Total Rio &amp; Santos.</b>	<b>425,019</b>	<b>436,857</b>	<b>251,728</b>	<b>4,713,551</b>	<b>4,278,937</b>

The total entries by the different S. Paulo Railways for the Crop to Oct. 16 were as follows:

	Per Past Jundishy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1924/1925	2,027,079	991,941	3,027,020	3,144,588	—
1923/1924	2,298,635	687,534	2,986,229	2,988,273	—

**SALES OF COFFEE (DECLARED).**

During the week ended 16th October, 1924.

	Oct. 16/1924	Oct. 9/1924	Oct. 18/1924
Rio.....	76,616	58,899	58,294
Santos.....	254,000	189,000	196,000
<b>Total.....</b>	<b>330,616</b>	<b>247,899</b>	<b>254,294</b>

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.**

During the week ended 16th October, 1924.

In bags of sixty kilos.

	Oct. 16 1924		Oct. 9 1924		Crop to Oct. 16/1924	
	Bags	£	Bags	£	Bags	£
Rio.....	97,900	105,788	505,846	574,933	1,359,562	6,295,001
Santos.....	521,069	78,950	3,141,069	447,652	2,893,985	15,370,122
<b>total 1924/25...</b>	<b>618,969</b>	<b>184,738</b>	<b>3,646,915</b>	<b>1,022,585</b>	<b>4,253,547</b>	<b>21,665,123</b>
<b>do 1923/24..</b>	<b>274,583</b>	<b>377,284</b>	<b>901,426</b>	<b>1,215,433</b>	<b>4,512,869</b>	<b>13,181,925</b>

**COFFEE LOADED (EMBARQUES).**  
During the week ended 16th October, 1924.  
In bags of sixty kilos.

	DURING WEEK ENDED			FOR THE CROP TO	
	1924 Oct. 16	1924 Oct. 9	1923 Oct. 18	1924 Oct. 16	1923 Oct. 18
Rio.....	102,132	70,302	124,754	1,527,107	1,575,597
Nitheroy.....	—	—	—	—	—
In transit.....	—	—	—	—	—
<b>Total Rio including Nitheroy &amp; transit.....</b>	<b>102,132</b>	<b>70,302</b>	<b>124,754</b>	<b>1,527,107</b>	<b>1,575,597</b>
<b>Total Santos.....</b>	<b>249,120</b>	<b>275,089</b>	<b>296,298</b>	<b>2,968,404</b>	<b>3,376,646</b>
<b>Total Rio &amp; Santos.....</b>	<b>351,252</b>	<b>345,371</b>	<b>391,052</b>	<b>4,495,511</b>	<b>4,952,243</b>

**COFFEE SAILED.**

During the week ended 16th October, 1924.  
In bags of sixty kilos.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATS	HAFF	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	29,040	64,417	1,100	4,404	—	—	99,000	1,417,432
Santos....	322,099	193,095	870	5,875	—	—	521,699	2,897,182
<b>1924 1925</b>	<b>351,148</b>	<b>257,542</b>	<b>1,670</b>	<b>10,279</b>	<b>—</b>	<b>—</b>	<b>620,639</b>	<b>4,314,614</b>
<b>1923 1924</b>	<b>129,111</b>	<b>140,923</b>	<b>2,291</b>	<b>4,504</b>	<b>—</b>	<b>50</b>	<b>276,879</b>	<b>4,546,695</b>

**OUR OWN STOCK.**

In bags of sixty kilos.

RIO— Stock on Oct. 9 1924.....	276,134
Entries during week ended Oct. 16 1924.....	98,034
Loaded (Embarques), for week ended Oct. 16 1924.....	334,168
Deduct local consumption.....	102,132
<b>STOCK AT RIO ON Oct. 16 1924.....</b>	<b>232,066</b>
STOCK AFLOAT on Oct. 9 1924.....	228,842
Embarques during week ended Oct. 16 1924..	102,132
<b>Sailed during the week ended Oct. 16 1924, ...</b>	<b>330,974</b>
<b>STOCK AFLOAT ON Oct. 16 1924.....</b>	<b>99,000</b>
<b>STOCK IN 1st and 2nd HANDS and AFLOAT ON Oct. 16 1924.....</b>	<b>231,974</b>
<b>SANTOS— Stock on Oct. 9 1924.....</b>	<b>464,010</b>
Entries for week ended Oct. 16 1924.....	1,735,624
<b>STOCK AT SANTOS ON Oct. 16 1924.....</b>	<b>828,985</b>
Loaded (embarques) during same week Oct. 16 1924..	2,762,809
<b>STOCK AT SANTOS ON Oct. 16 1924.....</b>	<b>249,120</b>
<b>BAHIA— Stock on Oct. 9 1924.....</b>	<b>1,813,489</b>
Entries during week ended Oct. 16 1924.....	23,173
<b>Clearances during same week.....</b>	<b>5,113</b>
<b>Stock at Bahia on Oct. 16 1924.....</b>	<b>28,786</b>
<b>Stock at Rio, Santos and Bahia Oct. 16, 1924.....</b>	<b>6,700</b>
<b>do do do do Oct. 8, 1924...</b>	<b>21,586</b>
<b>do do do do Oct. 18, 1924..</b>	<b>2,793,686</b>
	<b>2,223,773</b>
	<b>1,479,577</b>

**MANIFESTS OF COFFEE.**

**RIO DE JANEIRO.**

During the week ended 16th October, 1924.

10—Krom. G. Adolf—Stockholm	McKinlay & Co.....	3,500
Ditto "	Theodor Wille & Co.....	3,375
Ditto "	Ornstein & Co.....	1,125
Ditto "	E. G. Fontes & Co.....	1,000
Ditto "	Castro Silva & Co.....	625
Ditto "	Grace & Co.....	500
Ditto "	E. Johnston & Co.....	125
Ditto—Gefle	Ornstein & Co.....	1,250
Ditto "	McKinlay & Co.....	1,125
Ditto "	E. Johnston & Co.....	875
Ditto—Gothenburg	Theodor Wille & Co.....	875
Ditto "	Alfred Sinner & Co.....	625
Ditto "	Ornstein & Co.....	250
Ditto "	McKinlay & Co.....	375
Ditto "	E. Johnston & Co.....	125
Ditto—Helsingfors	Theodor Wille & Co.....	1,250

Ditto	"	McKinlay & Co.	250
Ditto	"	Pinheiro Ladeira & Co.	250
Ditto	"	Hard, Rand & Co.	125
Ditto	"	Theodor Wille & Co.	750
Ditto—Sundsvall		McKinlay & Co.	500
Ditto	"	Ornstein & Co.	250
Ditto	"	E. G. Fontes & Co.	125
Ditto	"	McKinlay & Co.	1,375
Ditto—Halmstad		E. G. Fontes & Co.	250
Ditto	"	McKinlay & Co.	250
Ditto—Hudiksvall		Castro Silva & Co.	250
Ditto	"	Ornstein & Co.	125
Ditto—Hernoessand		Ornstein & Co.	375
Ditto	"	Alfred Sinner & Co.	125
Ditto—Viborg		Alfred Sinner & Co.	250
Ditto—Kalmar		Theodor Wille & Co.	125
Ditto—Carlskrona		Theodor Wille & Co.	125
Ditto—Oscarhamn		McKinlay & Co.	125
Ditto—Ornskoldsvik		Ornstein & Co.	125
Ditto—Montyluoto		Hard, Rand & Co.	125
Ditto—Norrkoping		McKinlay & Co.	250
Ditto	"	Theodor Wille & Co.	375
23,500			
13—FRANCESCA—Trieste		Theodor Wille & Co.	6,800
Ditto	"	Ornstein & Co.	5,438
Ditto	"	Carlo Pareto & Co.	2,125
Ditto	"	E. Johnston & Co.	2,000
Ditto	"	Fraga Irmão & Co.	1,000
Ditto	"	McKinlay & Co.	625
Ditto	"	Alfred Sinner & Co.	250
Ditto	"	Serafim Fernandes & Co.	125
Ditto	"	Castro Silva & Co.	84
Ditto	"	Theodor Wille & Co.	250
Ditto—Venice		Ornstein & Co.	250
Ditto	"	Ornstein & Co.	500
Ditto—Flume		McKinlay & Co.	250
Ditto	"	Ornstein & Co.	375
Ditto—Ancona		Castro Silva & Co.	250
Ditto—Constantinople		Castro Silva & Co.	250
20,322			
13—EUROPA—Naples		Pinto & Co.	250
Ditto	"	Oscar Marques & Co.	250
Ditto	"	E. Johnston & Co.	250
Ditto—Genoa		Pinto Lopes & Co.	1,250
2,000			
10—American Legion—B. Aires		Ornstein & Co.	750
Ditto	"	Pinto Lopes & Co.	200
Ditto	"	S. Alhanati & Co.	100
1,050			
10—VALDIVIA—Marseilles		Pinto Lopes & Co.	2,000
Ditto	"	Theodor Wille & Co.	1,125
Ditto	"	Ornstein & Co.	500
Ditto	"	Cohen Arrigoni & Co.	250
Ditto	"	Lage Irmãos	125
Ditto	"	Hard, Rand & Co.	125
Ditto	"	Fraga Irmãos & Co.	125
Ditto—Oran		McKinlay & Co.	375
Ditto—Smyrna		Ornstein & Co.	125
Ditto—Casa Blanca		Theodor Wille & Co.	250
Ditto—Pireu		Theodor Wille & Co.	500
Ditto—Alexandria		Lage Irmãos	500
Ditto—Tunis		Carlo Pareto & Co.	125
Ditto	"	Fraga Irmãos & Co.	125
Ditto	"	Pinto & Co.	250
Ditto—Las Palmas		Pinto & Co.	250
6,000			
11—George Peirce—N. Orleans		Ornstein & Co.	6,000
Ditto	"	Theodor Wille & Co.	4,000
Ditto	"	Lage Irmãos	1,000
Ditto	"	Pinto & Co.	1,000
Ditto	"	Grace & Co.	1,000
Ditto	"	Martins, Wright & Co.	750
Ditto	"	Vicri S/A	500
Ditto	"	Pedro Treidler	500
14,750			
13—MEDUANA—Bordeaux		Rocha Faria & Co.	875
Ditto	"	McKinlay & Co.	875
1,750			
13—CAP POLONIO—Hamburg		Lage Irmãos	1,500
1,500			
13—RIJNLAND—Amsterdam		Hard, Rand & Co.	2,750
Ditto	"	Theodor Wille & Co.	750
Ditto	"	Martins, Wright & Co.	500
Ditto	"	Pinto & Co.	500
Ditto—Constantinople		Fraga Irmãos & Co.	125

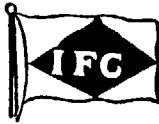
Ditto—Smyrna		Hard, Rand & Co.	125	
Ditto—Alexandria		Pinto & Co.	250	
Ditto—Burgas		Pinto & Co.	125	
Ditto—Varna		Pinto & Co.	125	
5,250				
14—BOSWELL—Winnipeg		Ind. Reu. F. Matarazzo	329	
Ditto	"	Martins, Wright & Co.	250	
579				
14—CREFELD—Bremen		Roberto do Couto & Co.	125	
125				
15—Southern Cross—N. York		Arbuckle & Co.	5,999	
Ditto	"	American Coffee Corp.	4,518	
Ditto	"	Ornstein & Co.	2,000	
Ditto	"	Vicri S/A	1,000	
Ditto	"	Rebello Alves & Co.	200	
13,720				
15—Ammiraglio Bettele—Genoa		Theodor Wille & Co.	2,000	
Ditto	"	Cohen Arrigoni & Co.	250	
Ditto	"	Fraga Irmãos & Co.	125	
Ditto—Palermo		Ornstein & Co.	125	
Ditto—Alexandria		Cohen Arrigoni & Co.	500	
3,000				
16—PACIFIC—Montevideo		Grace & Co.	1,100	
Ditto	"	Theodor Wille & Co.	850	
Ditto	"	McKinlay & Co.	250	
Ditto—Buenos Aires		McKinlay & Co.	704	
Ditto	"	Theodor Wille & Co.	650	
3,354				
16—LUTETIA—Bordeaux		Pinto Lopes & Co.	1,000	
1,000				
Total overseas				97,900

SANTOS.

During the week ended 16th October, 1924.

3—SKOGLAND—New Orleans		A. Ferreira & Co.	9,147
Ditto	"	Theodor Wille & Co.	7,250
Ditto	"	Naumann, Gepp & Co.	7,000
Ditto	"	Cia Brasileira de Café	6,750
Ditto	"	Raphael Sampaio & Co.	2,845
Ditto	"	Junqueira Carvalho & Co.	2,750
Ditto	"	Cia. Geral Commercial	2,750
Ditto	"	Camargo Gonçalves & Co.	2,750
Ditto	"	Cia. Prado Chaves	2,250
Ditto	"	Martins, Wright & Co.	2,000
Ditto	"	Antonio Franco & Co.	1,750
Ditto	"	E. Struckmeyer & Co.	1,625
Ditto	"	Nioac & Co. Ltd.	1,500
Ditto	"	Almeida Prado & Co.	1,000
Ditto	"	Cia. Leme Ferreira	1,000
Ditto	"	M. Camargo Coelho & Co.	250
Ditto	"	Nossack & Co.	250
Ditto—Consumption		J. S. Edge	2
52,869			
3—DORA BALTEA—B. Aires		João de Siqueira & Co.	270
Ditto	"	Enea Malagutti	103
Ditto	"	Martinho Coelho & Co.	100
Ditto	"	Jessouroun & Irmãos	69
Ditto	"	Lima, Nogueira & Co.	284
Ditto	"	S. A. Levy	172
Ditto	"	Cia. Prado Chaves	125
1,123			
3—ZAALAND—Amsterdam		Naumann, Gepp & Co.	5,296
Ditto	"	Camargo Gonçalves & Co.	3,000
Ditto	"	Almeida Cardia & Abreu	2,500
Ditto	"	F. S. Hampshire & Co.	1,750
Ditto	"	Martins, Wright & Co.	1,500
Ditto	"	S. A. Casa Malta	1,500
Ditto	"	Sion & Co.	1,250
Ditto	"	A. Diebold & Co.	1,004
Ditto	"	Leon Israel & Co.	1,000
Ditto	"	Theodor Wille & Co.	750
Ditto	"	Cia. Prado Chaves	750
Ditto	"	Rocha Faria & Co.	500
Ditto	"	Cia. Geral Commercial	500
Ditto	"	E. Johnston & Co.	500
Ditto	"	Toledo Assumpção & Co.	500
Ditto	"	Rebello Alves & Co.	425
Ditto	"	Nossack & Co.	250
Ditto	"	J. C. Mello & Co.	250

Ditto	"	Nioac & Co.	250
4-ALUDRA	Rotterdam	Martins, Wright & Co.	2,250
Ditto	"	Naumann, Gepp & Co.	2,000
Ditto	"	Cia. Prado Chaves	2,000
Ditto	"	Hard, Rand & Co.	1,580
Ditto	"	Leon Israel & Co.	1,500
Ditto	"	Nossack & Co.	1,000
Ditto	"	Souza Queiroz & Co.	950
Ditto	"	Theodor Wille & Co.	500
Ditto	"	Camargo Gonçalves & Co.	500
Ditto	"	Raphael Sampaio & Co.	500
Ditto	"	E. Johnston & Co.	486
			13,246
7-KERSAINT	B. Aires	Almeida Cardia & Abreu	212
Ditto	"	Eduardo M. Hafers	79
Ditto	"	Hard, Rand & Co.	25
5-VAUBAN	New York	Arbuckle & Co.	316
Ditto	"	J. C. Mello & Co.	13,381
Ditto	"	J. Aron & Co.	2,000
Ditto	"	Hard, Rand & Co.	2,000
Ditto	"	Martinho Coelho & Co.	2,000
Ditto	"	Leon Israel & Co.	2,000
Ditto	"	McLaughlin & Co.	1,637
Ditto	"	Cia. Brasileira de Café	1,500
Ditto	"	Silva Ferreira & Co.	1,500
Ditto	"	Junqueira Carvalho & Co.	1,060
Ditto	"	Martins, Wright & Co.	1,000
Ditto	"	Cia. Prado Chaves	1,000
Ditto	"	Andrade Junqueira & Co.	1,000
Ditto	"	Baccarat & Co.	1,000
Ditto	"	Theodor Wille & Co.	500
Ditto	"	Cia. P. de Exportação	500
Ditto	"	S. A. Levy	500
Ditto	"	Raphael Sampaio & Co.	500
Ditto	"	Almeida Prado & Co.	250
Ditto	"	F. S. Hampshire & Co.	197
			36,025
5-PIONIER	Antwerp	Rocha Faria & Co.	2,000
Ditto	"	Cia. Leme Ferreira	1,875
Ditto	"	Hard, Rand & Co.	1,925
Ditto	"	Cia. P. de Exportação	750
Ditto	"	E. Johnston & Co.	500
Ditto	"	Jessouroun & Irmão	750
Ditto	"	S. A. Casa Malta	250
Ditto	"	Nioac & Co.	250
Ditto	"	Fine Taste Export.	250
5-ARGENTINA	Copenhagen	Martins, Wright & Co.	8,550
Ditto	"	Cia. Geral Commercial	5,375
Ditto	"	Hard, Rand & Co.	2,375
Ditto	"	Theodor Wille & Co.	1,875
Ditto	"	Camargo Gonçalves & Co.	1,500
Ditto	"	Naumann, Gepp & Co.	1,194
Ditto	"	S. A. Casa Malta	1,000
Ditto	"	Leon Israel & Co.	875
Ditto	"	E. Johnston & Co.	500
Ditto	"	Lima, Nogueira & Co.	250
Ditto	"	J. Aron & Co.	250
Ditto	Helsingfors	Hard, Rand & Co.	125
Ditto	Dantzig	Hard, Rand & Co.	125
5-P. DE UDINE	Genoa	J. C. Mello & Co.	15,690
Ditto	"	Nossack & Co.	1,375
Ditto	"	Raphael Sampaio & Co.	975
Ditto	"	Enea Malagutti	750
Ditto	"	Sion & Co.	678
Ditto	"	A. Ferreira & Co.	625
Ditto	"	Franco Soares & Co.	500
Ditto	"	Naumann, Gepp & Co.	500
Ditto	"	Jessouroun & Irmão	500
Ditto	"	Almeida Cardia & Abreu	250
Ditto	"	Cia. Puglisi	17
Ditto	Livorno	Almeida Cardia & Abreu	125
Ditto	"	Nossack & Co.	125
Ditto	Alexandria	Naumann, Gepp & Co.	125
Ditto	Catania	Nossack & Co.	250
Ditto	Palermo	Nossack & Co.	125
Ditto	Ancona	Nossack & Co.	125
Ditto	Consumption	Almeida Cardia & Abreu	125
		G. Tomaselli & Co.	9
			7,304



**I. F. C. LINES**

**INTERNATIONAL  
FREIGHTING CORPORATION**

OPERATING  
U. S. SHIPPING BOARD STEAMERS

REGULAR SAILINGS  
NEW YORK - BOSTON  
PHILADELPHIA  
BALTIMORE  
JACKSONVILLE

BAHIA  
PERNAMBUCO  
VICTORIA  
RIO DE JANEIRO  
SANTOS  
RIO GRANDE DO SUL  
RIVER PLATE

**THE FEDERAL EXPRESS COMPANY**  
GENERAL AGENTS FOR BRAZIL

6-TACOMA	MARU	N. Orleans	Almeida Cardia & Abreu	6,500
Ditto	"	"	S. A. Casa Pione	5,250
Ditto	"	"	Lima, Nogueira & Co.	4,350
Ditto	"	"	Silva Ferreira & Co.	4,000
Ditto	"	"	Martins, Wright & Co.	3,489
Ditto	"	"	Theodor Wille & Co.	2,750
Ditto	"	"	F. S. Hampshire & Co.	2,000
Ditto	"	"	Franco Soares & Co.	1,750
Ditto	"	"	Cia. Leme Ferreira	1,300
Ditto	"	"	Sion & Co.	1,000
Ditto	"	"	Antonio Franca & Co.	750
Ditto	"	"	Naumann, Gepp & Co.	750
Ditto	"	"	S. A. Casa Malta	500
Ditto	"	"	Martinho Coelho & Co.	500
Ditto	"	"	Baccarat & Co.	500
Ditto	"	"	Raphael Sampaio & Co.	339
Ditto	"	"	E. Struckmeyer & Co.	250
Ditto	Galveston	"	Theodor Wille & Co.	2,250
Ditto	"	"	Naumann, Gepp & Co.	2,000
7-AVON	B. Aires	Nioac & Co.	40,228	
Ditto	"	A. Cardia & Abreu, Ltd.	557	
Ditto	"	Naumann, Gepp & Co.	279	
Ditto	"	Naumann, Gepp & Co.	250	
Ditto	"	Nossack & Co.	142	
Ditto	"	The Fine Taste Export.	139	
Ditto	"	Charles Meyer	100	
Ditto	"	F. Camargo & Co.	9	
8-West Mahwah	S. Francisco	Almeida Prado & Co.	1,470	
Ditto	"	Andrade Junqueira & Co.	12,025	
Ditto	"	Naumann, Gepp & Co.	5,300	
Ditto	"	Naumann, Gepp & Co.	4,000	
Ditto	"	Leon Israel & Co., Ltd.	2,650	
Ditto	"	J. Aron & Co.	3,920	
Ditto	"	Lima, Nogueira & Co.	2,200	
Ditto	"	Cia. P. de Exportação	2,000	
Ditto	"	Silva, Ferreira & Co.	1,283	
Ditto	"	Hard, Rand & Co.	1,000	
Ditto	"	Martins, Wright & Co.	930	
Ditto	"	S. A. Levy	500	
Ditto	"	Nioac & Co. Ltd.	250	
Ditto	San Pedro	Leon Israel & Co. Ltd.	1,200	
Ditto	"	Lima, Nogueira & Co.	1,250	
Ditto	"	Almeida Prado & Co.	850	
Ditto	"	Andrade Junqueira & Co.	500	

Ditto	"	E. Struckmeyer & Co....	500
Ditto	"	Martins, Wright & Co....	250
Ditto	"	J. Aron & Co. Ltd.....	150
Ditto	Portland	Almeida Prado & Co.....	2,600
Ditto	"	Silva, Ferreira & Co.....	500
Ditto	"	Lima, Nogueira & Co.....	250
Ditto	Seattle	Silva, Ferreira & Co.....	650
Ditto	"	Almeida Prado & Co.....	500
Ditto	"	Andrade Junqueira & Co.	525
Ditto	"	Lima, Nogueira & Co.....	300
Ditto	"	Naumann, Gepp & Co....	250
Ditto	"	Martins, Wright & Co....	250
Ditto	Vancouver	J. Aron & Co. Ltd.....	1,050
Ditto	"	Almeida Prado & Co.....	300
Ditto	"	Naumann, Gepp & Co....	275
Ditto	"	Cia. P. de Exportação...	250
Ditto	"	S. A. Levy .....	250
Ditto	"	Martins, Wright & Co...	250
			48,958
8—Krom. G. Adolf—Stockholm		Hard, Rand & Co.....	3,179
Ditto	"	Theodor Wille & Co.....	750
Ditto	"	Leon Israel & Co., Ltd..	750
Ditto	"	E. Johnston & Co. Ltd..	625
Ditto	"	Cia. Geral Commercial...	375
Ditto	"	Franco Soares & Co.....	375
Ditto	"	Cia. P. de Exportação...	250
Ditto	"	F. S. Hampshire & Co..	250
Ditto	"	Nioac & Co. Ltd.....	250
Ditto	"	Baccarat & Co.....	250
Ditto	"	Rocha Faria & Co.....	250
Ditto	"	Camargo Gonçalves & Co.	250
Ditto	"	Andrade Junqueira & Co.	125
Ditto	"	Jessouroun & Irmão....	125
Ditto	"	Cia. Prado Chaves .....	126
Ditto	"	Almeida Prado & Co.....	125
Ditto	Gothenburg	Hard, Rand & Co.....	1,875
Ditto	"	S. A. Levy & Co.....	500
Ditto	"	F. S. Hampshire & Co..	250
Ditto	"	Cia. Prado Chaves .....	250
Ditto	"	Andrade Junqueira & Co.	125
Ditto	"	Franco Soares & Co.....	125
Ditto	"	J. Aron & Co. Ltd.....	125
Ditto	Helsingborg	Hard, Rand & Co.....	2,050
Ditto	"	Cia. P. de Exportação...	625
Ditto	"	Hard, Rand & Co.....	950
Ditto	Malmoe	Cia. Geral Commercial...	250
Ditto	"	Hard, Rand & Co.....	750
Ditto	Gefle	Cia. Geral Commercial...	250
Ditto	"	Theodor Wille & Co.....	125
Ditto	"	Hard, Rand & Co.....	750
Ditto	Halmstad	Andrade Junqueira & Co.	375
Ditto	Helsingfors	S. A. Casa Malta .....	125
Ditto	Sundsvall	Cia. Geral Commercial...	125
Ditto	"	Naumann, Gepp & Co....	125
Ditto	Norkoping	Theodor Wille & Co.....	250
Ditto	"	J. Aron & Co. Ltd.....	125
Ditto	Carlskrona	Theodor Wille & Co.....	125
Ditto	Kotka	Hard, Rand & Co.....	125
Ditto	Hudiksvall	Hard, Rand & Co.....	125
Ditto	Consumption	J. S. Edge .....	2
Ditto	"	A. Diebold & Co.....	2
Ditto	"	Bernardo Runes .....	2
			18,562
8—E. Hugo Stinnes—Hamburg		Camargo Gonçalves & Co.	7,328
Ditto	"	Hard, Rand & Co.....	500
Ditto	"	Almeida Cardia & Abreu.	500
Ditto	"	Raphael Sampaio & Co..	250
Ditto	Hamburg	E. Struckmeyer & Co....	125
Ditto	"	Sion & Co.....	125
Ditto	Rotterdam	A. Cardia & Abreu, Ltd.	2,000
Ditto	"	Hard, Rand & Co.....	500
Ditto	"	A. Ferreira & Co.....	250
Ditto	Bremen	Cia. P. de Exportação...	625
Ditto	"	Camargo Gonçalves & Co.	250
Ditto	Consumption	Schmidt Trost & Co....	3
			12,456
9—BRAZIL—Copenhagen		Rocha Faria & Co.....	750
Ditto	Christiania	E. Johnston & Co. Ltd..	375
Ditto	"	Naumann, Gepp & Co....	250
Ditto	Trondhjem	E. Johnston & Co. Ltd..	125
			1,500

10—George Peirce—N. Orleans		Hard, Rand & Co.....	7,284
Ditto	"	Leon Israel & Co. Ltd..	6,000
Ditto	"	Camargo Gonçalves & Co.	4,750
Ditto	"	Silva, Ferreira & Co.....	4,000
Ditto	"	S. A. Casa Malta .....	3,500
Ditto	"	Almeida Prado & Co.....	3,250
Ditto	"	Cia. Brasileira do Café...	3,000
Ditto	"	Raphael Sampaio & Co..	2,848
Ditto	"	Theodor Wille & Co.....	2,750
Ditto	"	J. Aron & Co. Ltd.....	2,250
Ditto	"	Martins, Wright & Co....	2,050
Ditto	"	Lima, Nogueira & Co....	2,000
Ditto	"	E. Struckmeyer & Co....	1,500
Ditto	"	Franco Soares & Co.....	1,000
Ditto	"	M. Camargo Coelho & Co.	1,000
Ditto	"	Cia. Geral Commercial...	1,000
Ditto	"	Cia. P. de Exportação...	750
Ditto	"	A. Ferreira & Co.....	550
Ditto	"	American Warrant Co....	500
Ditto	"	A. Cardia & Abreu, Ltd..	250
Ditto	"	A. Diebold & Co.....	250
Ditto	"	Jessouroun & Irmão....	250
			50,732
11—DARRO—Buenos Aires		A. Cardia & Abreu, Ltd..	750
Ditto	"	S. A. Levy .....	569
Ditto	"	Fine Taste Coffee Export.	552
Ditto	"	Eduardo M. Hafers .....	500
Ditto	"	Basanta Coffee, Ltd..	208
Ditto	"	M. Camargo Coelho & Co.	200
Ditto	"	Origenes Tormin & Co..	100
Ditto	"	Cia. Puglisi .....	87
			2,966
11—BOSWELL—New York		S. A. Levy .....	2,150
Ditto	"	Baccarat & Co.....	1,000
Ditto	"	Martins, Wright & Co....	1,000
Ditto	"	Junqueira Carvalho & Co.	800
Ditto	"	Cia. Leme Ferreira .....	750
Ditto	"	M. Camargo Coelho & Co.	500
Ditto	"	Lima, Nogueira & Co....	250
Ditto	Boston	Naumann, Gepp & Co....	3,500
Ditto	"	Leon Israel & Co. Ltd..	2,000
			11,950
11—CAPILLO—Boston		Theodor Wille & Co.....	4,000
Ditto	"	Hard, Rand & Co.....	3,000
Ditto	"	Almeida Prado & Co.....	1,500
Ditto	"	A. Diebold & Co.....	1,500
Ditto	"	American Coffee Corp..	1,000
Ditto	"	J. Aron & Co. Ltd.....	250
Ditto	"	Andrade Junqueira & Co.	250
Ditto	New York	Cia. Leme Ferreira .....	2,250
Ditto	"	Cia. P. de Exportação...	1,750
Ditto	"	Leite & Santos .....	1,500
Ditto	"	S. A. Casa Malta .....	1,000
Ditto	"	Nossack & Co.....	750
Ditto	"	Negrão & Co.....	500
Ditto	"	Cia. Brasileira de Café..	500
			19,750
11—FRANCESCA—Trieste		Martins, Wright & Co....	5,625
Ditto	"	Naumann, Gepp & Co....	3,000
Ditto	"	Theodor Wille & Co.....	1,750
Ditto	"	S. A. Casa Malta .....	1,000
Ditto	"	E. Johnston & Co. Ltd..	750
Ditto	"	Hard, Rand & Co.....	630
Ditto	"	Franco Soares & Co.....	250
Ditto	Venice	Martins, Wright & Co....	1,750
Ditto	"	J. C. Mello & Co.....	1
Ditto	Alexandria	Theodor Wille & Co.....	875
			15,631
12—EUROPA—Genoa		Sion & Co.....	625
Ditto	"	Raphael Sampaio & Co..	375
Ditto	"	A. Cardia & Abreu, Ltd..	250
Ditto	"	Cia. Leme Ferreira .....	250
Ditto	"	Camargo Gonçalves & Co.	50
Ditto	Naples	Martins, Wright & Co....	375
Ditto	"	Cia. Leme Ferreira .....	250
Ditto	"	A. Cardia & Abreu, Ltd..	250
Ditto	"	Camargo Gonçalves & Co.	294
Ditto	"	J. C. Mello & Co.....	125
Ditto	Consumption	Italia America .....	3
			2,847



12—MEDUANA—Bordeaux	E. Johnston & Co. Ltd.	2,000
Ditto	A. Cardia & Abreu, Ltd.	500
Ditto	Martins, Wright & Co.	375
Ditto	Hard, Rand & Co.	375
Ditto	Rocha Faria & Co.	250
Ditto	Sjon & Co.	125
Ditto—Consumption	Cia. T. Brazil Americana	4
		3,629
12—Cap. Polonio—Hamburg	A. Ferreira & Co.	110
Ditto	Cia. Prado Chaves	6
Ditto	Theodor Wille & Co.	3
Ditto	Leon Israel & Co. Ltd.	1
		120
12—RIJLAND—Amsterdam	Camargo Gonçalves & Co.	7,333
Ditto	Naumann, Gepp & Co.	4,825
Ditto	S. A. Casa Malta	2,750
Ditto	Leon Israel & Co. Ltd.	2,250
Ditto	Theodor Wille & Co.	2,125
Ditto	S. A. Levy	1,000
Ditto	Cia. Leme Ferreira	750
Ditto	Martins, Wright & Co.	500
Ditto	Cia. Geral Commercial	500
Ditto	Franco Soares & Co.	250
Ditto	Rocha Faria & Co.	500
Ditto	Nossack & Co.	250
		23,033
13—Santa Thereza—Rotterdam	Theodor Wille & Co.	9,000
Ditto	S. A. Levy	2,500
Ditto	Camargo Gonçalves & Co.	1,750
Ditto	A. Ferreira & Co.	2,000
Ditto	Lima, Nogueira & Co.	1,250
Ditto	Origenes Tornin & Co.	1,000
Ditto	Hard, Rand & Co.	1,000
Ditto	S. A. Casa Malta	750
Ditto	Cia. P. de Exportação	500
Ditto	Martins, Wright & Co.	500
Ditto	Naumann, Gepp & Co.	500
Ditto	Nossack & Co.	125
Ditto—Hamburg	Theodor Wille & Co.	2,015
Ditto	Nossack & Co.	1,476
Ditto	Leon Israel & Co. Ltd.	1,375
Ditto	Andrade Junqueira & Co.	1,250
Ditto	S. A. Levy	1,000
Ditto	Almeida Prado & Co.	1,000
Ditto	Cia. P. de Exportação	875
Ditto	S. A. Casa Malta	500
Ditto	E. Struckmeyer & Co.	315
Ditto	Franco Soares & Co.	250
Ditto	Camargo Gonçalves & Co.	125
Ditto	Hard, Rand & Co.	125
Ditto	R. Alves, Toledo & Co.	5
Ditto	A. Diebold & Co.	2
Ditto	Alfredo Klinkeet Jr	1
Ditto—Bremen	Leon Israel & Co. Ltd.	375
Ditto	M. Camargo Coelho & Co.	250
Ditto	Lima, Nogueira & Co.	250
		32,064
13—CREFELD—Bremen	E. Struckmeyer & Co.	1,322
Ditto	Raphael Sampaio & Co.	500
Ditto—Consumption	Zerrenner, Bulow & Co.	1
		1,823
14—Ammiraglio Bettolo—Genoa	Martins, Wright & Co.	5,375
Ditto	Cia. Leme Ferreira	2,500
Ditto	Leon Israel & Co. Ltd.	1,500
Ditto	S. A. Casa Malta	1,375
Ditto	Nossack & Co.	750
Ditto	E. Johnston & Co. Ltd.	500
Ditto	Raphael Sampaio & Co.	250
Ditto	Franco Soares & Co.	250
Ditto	A. Ferreira & Co.	250
Ditto	Naumann, Gepp & Co.	125
Ditto	Lara Netto & Co.	5
Ditto—Genoa	Silva, Ferreira & Co.	1
Ditto—Livorno	Nossack & Co.	125
Ditto—Palermo	Nossack & Co.	125
Ditto Consumption	Virgilio Bellini	14
		13,147
14—Southern Cross—N. York	American Coffee Corp.	15,500
Ditto	J. Aron & Co. Ltd.	12,107
Ditto	Arbuckle & Co.	5,630
Ditto	Leon Israel & Co. Ltd.	5,000
Ditto	Baccarat & Co.	3,750
Ditto	J. C. Mello & Co.	3,500

Ditto	M. Camargo Coelho & Co.	2,250
Ditto	Almeida Prado & Co.	2,250
Ditto	E. Johnston & Co. Ltd.	1,650
Ditto	Lima, Nogueira & Co.	1,500
Ditto	McLaughlin & Co. Ltd.	1,700
Ditto	Martins, Wright & Co.	1,000
Ditto	Camargo Gonçalves & Co.	1,000
Ditto	Andrade Junqueira & Co.	1,000
Ditto	Naumann, Gepp & Co.	1,000
Ditto	Hard, Rand & Co.	500
Ditto	A. Cardia & Abreu, Ltd.	500
Ditto	Raphael Sampaio & Co.	500
Ditto	S. A. Casa Picione	500
Ditto	Nossack & Co.	250
Ditto	Nfoac & Co. Ltd.	250
Ditto	Cia. P. de Exportação	250
		61,587

Total overseas ..... 521,069

2—C. ALVIM—Rio Grande ... Leite & Santos ..... 200

4—ANNA—Rio de Janeiro ... F. Conceição & Co. .... 190

9—LUCANIA—R. de Janeiro Camargo Galvão & Serpa 179

14—ITATINGA—R. de Janeiro A. Feriro & Co. .... 1

Total coastwise ..... 570

VICTORIA.

During the week ended 16th October, 1924.

18—TUCUMAN—Rotterdam Vivacqua Irmãos & Co. 2,250  
Ditto Ornstein & Co. 1,000

16—George Peirec—N. Orleans Vieri S. A. 3,250  
Ditto Cruz, Sobrinhos & Co. 3,000  
Ditto Fraga, Leal & Co. Ltd. 2,500  
Ditto Oliveira Santos & Filhos 2,500  
Ditto A. Prado & Co. 2,000  
Ditto Ornstein & Co. 1,500

14—Kromp. G. Adolf—Malmoe Ornstein & Co. 14,000  
Ditto—Helsingborg Ornstein & Co. 625  
Ditto—Stockholm Ornstein & Co. 250  
Ditto A. Prado & Co. 1,125  
Ditto Hard, Rand & Co. 625  
Ditto—Gefle Ornstein & Co. 500  
Ditto A. Prado & Co. 125  
Ditto—Gothenburg A. Prado & Co. 250  
Ditto Hard, Rand & Co. 250  
Ditto—Halmstad Ornstein & Co. 250  
Ditto Vivacqua Irmãos & Co. 125

Total overseas ..... 21,500

PERNAMBUCO MARKET REPORT.

Pernambuco, 11th October, 1924.

SCGAr. Market steady owing to demand for prompts to satisfy shipments up to 15th inst. and Crystals which were weaker at close of last week firmed up to 12\$800 (prompts). Futures, however, are easier, and all expect a drop after the 15th. Brutos and Somenos are still maintaining a ridiculous price compared to Crystals, and the higher qualities of these types have been sold at higher prices than Crystals. The Bolsa was officially inaugurated this week, and was received with a great deal of scepticism by the majority of the commercial houses here. This, however, is slightly disappearing and the few businesses which have been have not been of great importance.

Quotations for unbagged are:—Usina 1, 13\$200 to 14\$200, usina 2, 11\$800 to 12\$800, crystal 11\$200 to 11\$800; Demerara,



# HIME & Co.

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Telephone:—N. 5024 — 5025 — 5026.

Depósitos:

Rua da Saude, 108 a 112; Telephone N. 396 e 8282.  
Rua Theophilo Ottoni, 47.

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**RUA LUIZ GAMA E FIGUEIRA DE MELLO.**

Coalho "Jacaré."

RIO DE JANEIRO.

n.º branco 125000 to 125500, Somenos 115000 to 115500; Mascavinho n.º, bruto secco 105500 to 115000, bruto mellado 85 to 95000.

Entries from 29th Sept. to 5th Oct. were 68827 bags, of which 13,182 came by water, the rest by rail.

Total entries for Sept., 1924 amounted to 119,055 bags as against 46,297 bags same month last year, an increase of 72,758 bags.

Shipments from 29th Sept. to 5th Oct. were:—Manaos 5,715 bags, Para 1,410 bags, Itacotiara 290 bags, Maranhao 420 bags, Ceará 1,665 bags, Camocin 226 bags, Amarração 950 bags, Natal 275 bags, Bahia 1,000 bags, Rio 9,534 bags, Santos 21,000 bags, P. Alegre 9,249 bags, Pelotas 3,380 bags, Rio Grande do Sul 4,010 bags, Antonina 900 bags, Paranagua 1,600 bags, Sundries 210 bags.

**COTTON.** Market has continued to drop throughout the week, with very little business done, a few small lots being sold to local factories. For firsts (prompts) buyers are offering 805000, and 755000 for mediums, and for next 30 days delivery 755000 for firsts. Sellers are despondent, and not inclined to do business, and hoping that market will take a turn upward, but conditions point to the reverse, and market will probably continue to drop.

Entries from 29th Sept. to 5th Oct. were 1,255 bales.

Total entries for Sept. were 4,710 bales, as against 9,232 bales during same month last year, a decrease of 4,552 bales.

Shipments from 29th Sept. to 5th Oct. were:—Bahia 110 pressed bales, Santos 150 pressed bales, Itajahy 21 pressed bales, Rio Grande 42 pressed bales.

**COFFEE.** Market paralysed throughout the week, prices nominal for prompts, ranging from 455000 to 465000.

Entries from 29th Sept. to 5th Oct. were 389 bags.

Total entries Sept. 1924 were 415 bags, as against 9,267 during the same month last year, a decrease of 8,852 bags.

Shipments from 29th Sept. to 5th Oct. were:— S. Miguel Milagrès 1 bag, Tutoya 2 bags.

**MAIZE.** Market further firmed up during the week, prices paid ranging between 235000 and 245000, on which basis some 3,000 bags were sold.

Entries from 29th Sept. to 5th Oct. were 8,261 bags.

Total entries for Sept., 1924 amounted to 30,351 bags as against 8,413 bags during the same month last year, an increase of 21,938 bags.

Shipments from 29th Sept. to 5th Oct. were:—Victoria 400 bags, Rio 3,000 bags, Santos 600 bags.

**FARINHA.** Market quiet with very little business done, prices ranging from 185000 to 215000.

Entries from 29th Sept. to 5th Oct. were 693 bags.

Total entries for Sept. amounted to 8,724 bags as against 9,168 during same month last year or a decrease of 444 bags.

Shipments from 29th Sept. to 5th Oct. were nil.

**BEANS.** Market remained steady with prices ranging between 705000 and 725000, on which basis some 400 bags were sold.

Entries from 29th Sept. to 5th Oct. were 608 bags.

Total entries for Sept. were 1,414 bags as against 234 bags same month last year, an increase of 1,180 bags.

Shipments from 29th Sept. to 5th Oct. were nil.

**WEATHER.** Has been fine throughout the week, and is now getting very warm.

**FREIGHTS.** Unchanged, and no cargo offering.

**EXCHANGE.** Market firmed up, banks selling at 6½d. to 6¼d. at the beginning of the week. On Thursday evening, however, market collapsed, dropping away to 6d. bank and opening here on Friday morning at 5½d. For the first time for many years the Banco do Brasil offered to draw for prompt delivery, and merchants here cannot quite understand the reason for this.

## RUBBER

Cable Quotations for Hard Fine, London per lb. and Pará per kilo.

	London.	Pará
	s. d.	
June 7th, 1924	0 10½	35100
June 14, 1924	0 11½	35100
June 21st, 1924	0 11	35000
June 28th, 1924	0 11	25950
July 5th, 1924	0 11	35000
July 7th, 1924	0 11	35000
July 12th, 1924	0 10½	35250
July 26th, 1924	0 10½	35800
July 19th, 1924	0 11½	35400
August 2nd, 1924	0 10½	35600
August 9th, 1924	0 11½	45500
August 16th, 1924	1 2	45100
August 23rd, 1924	1 2	45500
August 30th, 1924	1 2½	45700
September 6th, 1924	1 2½	45400
September 13th, 1924	1 2½	45400
September 20th, 1924	1 2½	45350
September 27th, 1924	1 2½	45400
October 11th, 1924	1 1½	45400
October 18th, 1924	1 4	45600

## COTTON

The Pernambuco market closed on 15 October with first sorts quoted at 775000 buyers only against 855000 sellers only on the previous Wednesday and 905000 sellers on 17 October last year.

The movement at Pernambuco for the week ended 15 October was as follows in bales of 80 kilos:

Stock on 8 October, 1924	5,100
Entries during the week	1,700
Available	6,800
Deliveries during the same week	900
Stock on 15 October, 1924	5,900
Dotto, 17 October, 1923	5,900

Entries for the week ended 15 October amounted to 1,700 bales as against 2,100 bales for the previous week and 1,700 bales for the corresponding week last year.

For the crop to date, entries amounted to 10,600 bales against 11,900 bales for the same period last crop.

The market closed on 15 October with prices quoted as follows, per 15 kilos:—

	15 Oct., 1924	8 Oct. 1924	17 Oct. 1923
Sertões	63\$000-71\$000	69\$000-76\$000	72\$000-73\$000
First	61\$000-68\$000	67\$000-73\$000	71\$000-72\$000
Mediums	58\$000-62\$000	63\$000-70\$000	67\$000-68\$000
Paulista	60\$000-65\$000	64\$000-71\$000	Nominal

The movement at Rio de Janeiro for the week ended 8 Oct. was as follows, in bales:—

Stock on 8 October, 1924	7,392
Entries during the week	5,400

Available	12,792
Deliveries during the same week	4,394

Stock on 15 October, 1924	8,398
Ditto, 17 October, 1923	11,619

The S. Paulo market closed on October 15 with options as follows:—

	15 Oct., 1924	8 Oct. 1924	17 Oct. 1923
	Buyers-Sellers	Buyers-Sellers	Buyers-Sellers
October	87\$000-87\$500	88\$500-89\$400	101\$100 —
November	85\$000-86\$500	88\$100-88\$800	102\$500 —
December	84\$700-85\$500	— 87\$500	103\$100 —
January	84\$000-84\$300	85\$600-86\$500	103\$800 —
February	83\$800-84\$100	— 86\$700	104\$000 —
March	83\$600-84\$400	84\$000-86\$500	— —

Current prices in foreign markets:—

—1924— 1923

Liverpool, pence per lb.:—

	9	10	11	13	14	15	17
Pernambuco and Maceio							
fair	15.27	15.19	15.14	14.98	14.94	14.54	17.74
Am. fully mid. spot	14.17	14.09	14.04	13.88	13.84	13.39	17.49
Options: January	13.39	13.78	13.45	13.19	12.95	12.98	16.86
March	13.44	13.81	13.47	13.24	13.00	13.03	16.16
May	13.47	13.83	13.48	13.26	13.04	13.07	—
July	13.31	13.67	13.33	13.13	12.92	12.98	—

New York, cents per lb.:—

January	23.73	23.71	23.35	—	22.40	22.36	23.48
March	24.03	24.02	23.68	—	22.73	22.67	23.58
May	24.23	24.22	23.90	—	22.88	22.87	—
July	23.85	23.88	23.50	—	22.55	22.50	—
Spot. am. midd. uplands	24.85	24.80	24.45	—	23.45	23.40	—

Quotations of Raw Cotton in Rio Marke are most erratic, for official quotations differ from prices actually paid sometimes as much as 4\$000 per 15 kilos.

For this reason we will, in future, quote prices at which business has been done as well as the official quotations.

Mr. Level Moreaux forwards us under to-day's date (22nd)

the following report:—"The market is actually interested in only local consumption business (mills), nothing being done in S. Paulo, Rio, which represents speculative prices. Business was done to-day on the following basis:—primeiras Mattas, 56\$; 1st Sertão, 59\$; medium, 54\$; December, January, February and March delivery against 6 months' bill or 4½ per cent. discount for prompt or 30 days."

## SUGAR

The Pernambuco market closed on 15 October weak with usinas nominal; crystals, 11\$400 to 11\$800; brutos secos 10\$200 to 11\$200; other sorts, nominal; as against usinas 13\$300 to 13\$800; crystals, 11\$300 to 11\$800; demeraras, 10\$000 to 10\$400; other sorts, nominal on the previous Wednesday.

The movement at Pernambuco for the week ended October 15 was as follows, in bags of sixty kilos:—

Stock on 8 October, 1924	121,000
Entries during the week	114,000
Available	235,000
Deliveries during the same week	83,000

Stock on 15 October, 1924	152,000
Ditto, 17 October, 1923	125,000

For the crop to date entries amounted to 313,000 bags; against 175,000 bags for the same period last year.

—The Rio market closed on 15 October weak with prices quoted as follows, per kilo:—White crystals, 1\$050 to 1\$083; ditto 2nd fact. 1\$017 to 1\$033; demeraras, \$933 to 1\$800; mascavinho, \$950 to 1\$000; other sorts nominal against White crystals, 1\$067 to 1\$083; ditto 2nd fact, 1\$018 to 1\$033; demeraras, \$983 to 1\$000; mascavinho, \$950 to 1\$000, other sorts nominal on the previous Wednesday.

The movement at Rio de Janeiro for the week was as follows in bags of 60 kilos:—

Stock on 8 October, 1924	13,636
Entries during the week	36,534

Available	50,170
Deliveries during the same week	20,327

Stock on 15 October, 1924	29,843
Ditto, on 17 October, 1923	205,236

The S. Paulo market closed on 15th October with spot quoted as follows per bag of 60 kilos:—S. Paulo and Campos crystals, 72\$000; Pernambuco and Maceio crystals, nominal; other sorts, nominal.

Crystal options closed at S. Paulo on 15th October at following prices per sixty kilos:—October, 69\$000 buyers and 70\$000 sellers; November, 62\$500 buyers and 62\$800 sellers; December, 57\$650 buyers and 59\$000 sellers; January, 57\$150 buyers and 58\$200 sellers; February, 57\$500 buyers and 58\$200 sellers; March, 58\$400 buyers and 58\$700 sellers.

## COCOA

Bahia cocoa was quoted in New York on 16th October as follows, cents per lb: fair fermented, 8½c., good fair, 8¼c.; and superior, 9¼c. as against 7¾c., 8¼c. and 8¼c respectively on 9th October.

## SHIPPING

### STEAMERS' MOVEMENTS.

#### Royal Mail.

Almanzora, due Bahia Oct. 16, outwards, arrives and leaves Rio Oct. 18, for Santos and Plate; Andes, leaves Southampton Oct. 17, for S. America, due Rio Nov. 1, for Santos and Plate; Arlanza, due Lisbon Oct. 17, homewards, due Southampton Oct. 20, homewards; Avon, leaves Buenos Aires Oct. 14, homewards, leaves Montevideo Oct. 15, for Santos, etc., arrives and leaves Santos Oct. 18, for Rio, etc., arrives and leaves Rio Oct. 19, for Bahia and Europe; Desna, leaves Liverpool Oct. 18, for S. A., due Rio Nov. 6, for Santos and Buenos Aires; Demerara, due Lisbon Oct. 15, homewards, due Liverpool Oct. 19; Deseado, left Montevideo Oct. 11, direct for Rio, arrives Rio Oct. 14, homewards, leaves Rio Oct. 15, for Lisbon, etc.; Darro, leaves La Plata Oct 21, direct for Rio, arrives and leaves Rio Oct. 28, for Lisbon etc.; Highland Pride, arrives Rio Oct. 14, from London, leaves Rio Oct. 15 for River Plate; Highland Piper, due Rio Oct. 28, from London; Nariva, due Rio Oct. 22, from Liverpool; Oropesa, leaves Lisbon Oct. 15, direct for Rio, due Rio Oct. 28, for Santos, etc.; Siris, left Rio Oct. 11, direct for Rio Grande; Silarus, due Pernambuco, Oct. 21, from London; Severn, leaves London Oct. 23, for Lisbon and Brazil; Somme, leaves

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London Nov. 13, for Lisbon and Brazil; Sambre, left Bahia Oct. 11, for Pernambuco, arrived Pernambuco Oct. 13, for Europe; Sarthe, due to leave Santos Oct. 11, for Rio, due Rio Oct. 21, for Victoria and Bahia.

#### Lampport & Holt, Ltd.

Vandyck, left New York Oct. 18, for Buenos Aires, calling Rio and Montevideo, due Rio Nov. 1; Vauban, leaves New York Nov. 1, for Buenos Aires, calling Rio and Montevideo, due Rio Nov. 16; Voltaire, leaves Buenos Aires Nov. 11, for New York, calling Santos, Rio, Trinidad and Barbados, due Rio Nov. 16; Hegarth, from Liverpool, left Leixões Oct. 17, for Buenos Aires, calling Rio and Montevideo, due Rio Oct. 31; Ho'bein, leaves Buenos Aires Oct. 24 for Liverpool, calling Montevideo, Rio, Las Palmas and Leixões, due Rio Oct. 29; Herchel, leaves Liverpool Nov. 8, for Buenos Aires, calling Rio and Montevideo, due Rio Nov. 28; Sheridan, left Liverpool Oct. 9, for Rio Grande, calling at Bahia, Rio and Santos, due Rio about Oct. 31; Nasmyth, leaves Liverpool about Oct. 22, for Bahia, Rio and Santos, due Rio about Nov. 12; Plutarch, leaves Liverpool Nov. 5, for Rio Grande, calling Bahia, Rio and Santos, due Rio about Nov. 26; Tintoretto, from Liverpool and Bahia, arrived Rio Oct. 12, or Santos, leaves about Oct. 23; Euclid, from Liverpool, Bahia and Rio, arrived Santos Oct. 13, for Rio Grande; Strabo, left Leixões Sept. 30, arrived Rio Oct. 19, or Santos and River Plate ports; Newton, should have left Swansea Oct. 18, for Lisbon, Rio, Santos and River Plate ports, due Rio Nov. 10; Biela, leaves Swansea Nov. 18, for Rio Santos and River Plate ports, due Rio about Nov. 28; Lassell, for Boston and New York, leaves about Oct. 25 from Buenos Aires, calling Santos and Bahia and possibly Rio; Balzac, due to leave New York Oct. 11 for Rio and Santos; Leighton, now River Plate loading for Boston and New York.

#### Johnson Line (Luiz Campos, agent.)

Suecia, left Gothenburg Oct. 11, for Brazil, due Rio Nov 5;

Valparaiso, due to leave Gothenburg Oct. 29, for Brazil and River Plate; San Francisco, due to leave Gothenburg middle November for Brazil and River Plate; Kr. Gustaf Adolf, due to leave Gothenburg end of December, for Brazil and River Plate; San Francisco, left Rio Sept. 8, for Sweden and Finland; Kr. Gustaf Adolf, left Rio Oct. 10, for Sweden and Finland; Pedro Christophersen, loads Rio Oct. 25, for Sweden and Finland; Kronpr. Margareta, loads Rio Nov. 20, for Sweden and Finland; Pacific, loads Rio Dec. 10, for Sweden and Finland; Suecia, loads Rio Dec. 28, for Sweden and Finland.

#### Pan America Line—Federal Express Company, agent.

American Legion, leaves Buenos Aires Oct. 23, due Rio Oct. 29, New York Oct. 10; Southern Cross, left Rio Oct. 15, due New York Oct. 27; Pan America, left New York Oct. 11, due Rio Oct. 23; Western World, leaves New York Oct. 25, due Rio Nov. 6.

#### American Republics Line, (Federal Express Co., agents)

Bird City, in Santos, due Rio Oct. 23, for Jacksonville, Baltimore and Philadelphia; Casper, in U.S. port; Commack, due Rio Oct. 28, for Plate; Culberson, at Santos, for Boston and New York; Haleakala, at River Plate port, calling Rio and Santos, for Jacksonville and Philadelphia, due Santos Nov. 13; Liberty Glo. en route U.S. ports, left Rio Oct. 2; Otho, in Santos, for River Plate; Satartia, in U.S. port; Storm King, at River Plate Port; The Angeles, in River Plate Port, for Santos 2nd half of month; West Keene, in U.S. port; West Carnifax, left Jacksonville Oct. 2, for Pernambuco, Rio, Santos, Rio Grande and River Plate; Capillo, left Santos Oct. 11, for Boston and New York.

#### American Delta Line—American S.S. Agencies Co., Inc., agents.

George Peirce, left Rio Oct. 11, for New Orleans via Victoria; Elkhorn, for New Orleans, Santos 2nd half Oct., Rio beginning Nov.; Clearwater, loading in Gulf; West Neris, from New Orleans and Port Arthur, en route Pernambuco, Bahia, Rio and Buenos

Aires, due Rio 1st part Nov.; Salvation Lass, at River Plate; West Ekouk, from New Orleans and Port Arthur, en route Montevideo, La Plata, Rosario and Buenos Aires, due Montevideo early Nov.; Lorraine Cross, at Gulf; Lafcomo, at Buenos Aires; West Segovia, leaves Rio Oct. 22 for New Orleans via Victoria.

Prince Line—Houlder Bros. & Co., Ltd., agents.

Indian Prince, at Rio; Corsican Prince, for New York, Oct. 25; Manchurian Prince, for New Orleans about Nov. 5; Sardinian Prince, for New York about Nov. 25; Castilian Prince at New York; Roman Prince, en route from New York for Rio; Portuguese Prince, left Newport Oct. 11, for Santos.

Pacific-Argentine-Brazil Line—Houlder Bros. & Co., Ltd., agents.

West Jappa, in Santos for San Pedro, San Francisco Portland, Tacoma, Seattle, Vancouver, Victoria, B.C.

Sota y Aznar Line—Houlder Bros. & Co., Ltd., agents.

Abodi Mendi, left Antwerp Oct. 11, for Rio; Altobiskar Mendi, in River Plate;

Booth Line (Wilson, Sons & Co., Ltd., agents).

Cuthbert, loading early November for New York.

Rotterdam Zuid Amerika Lijn—E. Johnston & Co., Ltd. Agents.

Alchiba, due Rio Oct. 24, for Rotterdam and Hamburg; Poeldijk, due Rio Nov. 4, from Amsterdam, Antwerp, Lisbon and Leixões; Akdabi, due Rio Nov. 16, for Rotterdam and Hamburg.

Wilhelmsen Steamship Line—E. Johnston & Co., Ltd. Agents.

Ferrier, left Santos Oct. 21, for Victoria, Boston and New York; Cubano, due Rio beginning Nov., from New York; Troubadour, due Rio beginning Nov. for Boston and New York; Titania, due Rio end Nov., from New York for S.A.

Hamburg-Suedamerikanische Dampfschiff-fahrts Gesellschaft, (Theodor Wille & Company, agents).

Cap Polonio, Nov. 7, from Hamburg, for Plate; Cap Norte, Oct. 30, from Hamburg for Plate; Antonio Delfino, Oct. 22, from Hamburg for Plate; Argentina, Oct. 22, from Hamburg, for S.B.; Bilbao, due to leave Rio Grande via Sao Francisco for Rio Oct. 26, and Rio Nov. 1, for Hamburg; Entrerios, arrived from Hamburg Oct. 21; Madeira left Hamburg Oct. 10; Parana, en route from Bahia to Rotterdam; Rio de Janeiro, leaves Hamburg Oct. 21; Santa Fe sailed from Leixões for Pernambuco, Bahia Rio and Santos Oct. 20; Santa Theresa, from Bahia to Rotterdam and Hamburg; Tenerife, at Santos; Tucuman, from Victoria to Rotterdam and Hamburg Oct. 17.

Hamburg-Amerika Linie, (Theodor Wille & Co., agents)

Niederwald, arrived Rio Oct. 21, from Hamburg, for Santos and River Plate, Wuerttemberg, due Rio Oct. 28, from Hamburg, or River Plate.

Rio Cape Line—Cumming Young, agent.

Kamakura Maru, leaves Rio middle of Nov. for the Cape.

Det Forenede Dampskibs-Selskab—Cumming Young, agent.

For Denmark, Finland and Baltic ports:—Oregon, sails end Oct.; California, sails middle Oct.; Louisiana, sails end Oct.; Arizona, sails second half Dec.

**The Revival in Shipping.** The revival that has set in during the last two weeks, in both outward and homeward chartering, is particularly welcome at a period when most of our staple industries are severely depressed, and the position of shipping to-day is somewhat anomalous to general conditions. Ship-owners have been having a particularly lean time during the last couple of years. High running costs and low freights have combined in bringing this vital industry to such a deplorable condition that drastic measures have had to be adopted to keep the industry going. Tramp steamer companies, particularly, have had to make heroic efforts to keep afloat. Many, notably in South Wales, have had to resort to liquidation, but the older companies which have pruned down their assets and fortified their reserves in prosperous times have weathered the crisis. Now the horizon is brighter, and hopes are entertained that the shipping share market will be galvanised into some life again.

The remarks of Sir Frederick Lewis, at the annual meeting of Furness Withy on 30 July, are worthy of reproduction, as

indicating how well he gauged the position: "It may be," he said, "that we are much nearer a trade revival than the present outlook would justify us in believing; but whether that is so or not, it is still an indisputable fact that, on the one hand, trade is considerably short of the volume in 1913, and on the other hand, the available tonnage is considerably in excess of requirements." While it cannot be said that we are nearer a trade revival internally at the present time, external conditions have brought about this rather surprising revival in shipping.

The adoption of the Dawes Report has assisted in making the outlook more optimistic than previously, for it is likely to lead to larger movements of heavy traffic consequent upon the Continental exchange rates becoming more stabilised, a growth of international confidence, and an increase in the purchasing power of the European and extra-European countries. This is looking ahead. What has mainly attributed to the present increased activity in chartering is the increased buying of grain on the Continent, which has produced the two-fold effect of creating a demand for both outward and inward freights. The belief is now current that, as Germany is prepared to honour her obligations, and as her creditors have adopted a more sympathetic attitude, she will be able to obtain credit which can be translated into business transactions of big dimensions. It is largely on German account that the recent purchases of grain have been made, and the first effect has been felt in respect of commodities affecting the food of the people. Moreover, it has spread beyond Germany, and caused a renewal of business in Canada, India, the North Pacific and elsewhere, and consequently improvement in shipping resulted.

Another factor governing the position of the shipping industry is the quantity of tonnage idle and afloat. Whereas on 1st January, 1923, as much as 8,045,000 gross tons of shipping were idle, this quantity on 1st January, 1924, was 6,888,000 gross tons. On 1st July this year a further reduction was shown to 6,125,000 gross tons. Of this latter figure 4,250,000 gross tons were American, to which the United States Shipping Board contributed nearly 4,000,000 gross tons. In this country idle tonnage has been reduced from 709,102 nett tons on 1st January this year to 470,073 on 1st July. It must be noted, too, that most of the tonnage lying idle is unsuitable for effective competition with modern vessels. The position of shipping today, therefore, is much healthier than for some time past. It is too early yet, however, to predict anything in the nature of a pronounced shipping revival. Liner companies should be doing well, as running costs are tending lower and traffic must be very heavy, besides which there is comparatively little rate cutting. This is the class of shipping shares to which most investors should confine their attention. It will be a long time yet before cargo steamers will earn sufficient to make the business lucrative, from a dividend standpoint.

We believe renewed confidence will make itself felt in due course as European settlement proceeds and international world-wide trading develops. Experienced ship-owners have been overhauling their fleets and even acquiring additional new tonnage in the hope of Europe rehabilitating itself. The wish may be father to the thought, but there certainly seems to be good reason for expecting a revival in shipping. Things appear to be at their worst, and the turning point may be reached sooner than expected. Political considerations will shortly have their influences, and we cannot think that they will be otherwise than for the good of world trade generally. When that comes about, shipping must be the first to benefit, and to a considerable degree. The one danger is that over optimism now may induce an over-sanguine feeling so that rash speculation may set in. Holders of sound shipping shares may confidently look for a slow but steady appreciation in their securities, with occasional reverses. Would-be buyers should confine their attention to those companies whose records in the past have justified confidence. "The Investors' Chronicle and Money Market Review."

# COAL

VESSELS BUNKERED AT THE PORT OF RIO DE JANEIRO DURING THE MONTH OF MAY, 1924.

Shipping Companies—Local Agent.	Vessels bunkered				Declared price per ton			
	No Coal	No. Oil	Tons Coal	Tons Oil	Shill. Coal	Dols. Oil	Currency	
							Coal	Oil
Cia. Navegação Lloyd Brasileiro—Gastão Almeida.....	5	—	4,355	—	40	—	79\$900	—
Wilhelmsen Steamship Line—E. Johnston & Co.....	—	1	—	448	—	14	—	126\$480
Liverpool Brazil River Plate—Lamport Holt Line.....	6	—	3,897	—	58	—	115\$130	—
Sundries—Lage Irmãos .....	1	—	150	—	56	—	111\$000	—
Chargeurs Reunis Sud Atlantique—Ch. Marot.....	4	—	3,834	—	58	—	115\$130	—
Soc. Générale Transports Maritimes—Com. C. Maritima .....	4	1	1,331	404	58	17	115\$130	150\$000
The Royal Mail Steam Packet Co.—Ditto .....	6	5	2,555	2,780	58	35	115\$130	35\$810
Navigazione Generale Italiana—Italia America .....	2	—	960	—	58.4	—	115.900	—
S. A. Lloyd Nacional—Affonso Silva .....	1	—	547	—	40.4	—	80\$000	—
A. B. Tirling Swedish Brazil—Chas W. Gibert.....	3	—	280	—	69	—	136\$40	—
Andréa Zanchi—Brasital S/A. ....	1	—	60	—	60.5	—	120\$000	—
The Grove Shipping & Co., Ltd.—Gucrets Anglo Brazilian Coaling .....	1	—	150	—	60.5	—	120\$000	—
Mississippi Shipping Co.—S. A. Americana Agencia de Vapores..	—	1	—	152	—	16	—	143\$000
Munson Steamship Line—Expresso Federal .....	—	3	—	1,238	—	17	—	150\$000
International Freighting Corp.—Ditto .....	—	1	—	400	—	17	—	150\$000
Prince Line, Ltd.—Houlder Brothers & Co. ....	—	1	—	—	—	17	—	150\$000
Societa Triestina di Navigazione Cosulich—Martinelli & Co.....	1	—	70	—	60.5	—	120\$000	—
Roma Societa di Navigazione—S. A. Martinelli .....	—	1	—	249	—	13	—	114\$000
Southern Whaling & Sealing Co.—The Brazilian Coal.....	1	—	520	—	58.5	—	116\$000	—
Hugo Stinnes Line—Herm Stoltz & Co.....	1	—	170	—	52	—	103\$000	—
Chr. Salvesen—Wilson, Sons & Co.....	2	—	968	—	58	—	115\$130	—
Uruguayan Government—Wilson, Sons & Co. ....	1	—	450	—	58	—	115\$130	—
<b>Total</b> .....	<b>40</b>	<b>14</b>	<b>20,336</b>	<b>5,671</b>				
Average per ton ship and price per ton May, 1924.....	1	1	508	405	56.4	18.3	112\$061	166\$725
Ditto, April, 1924 .....	1	1	370	498	62.2	20.0	129\$293	178\$065
Ditto, March, 1924 .....	1	1	480	328	62.2	16.2	116\$113	141\$000
Ditto, February, 1924 .....	1	1	362	503	65.9	23.1	119\$347	194\$247
Ditto, January, 1924 .....	1	1	427	100	59.1	13.0	116\$109	118\$000
Ditto, December, 1923 .....	1	1	494	593	54.4	17.0	126\$114	182\$255
Ditto, November, 1923 .....	1	1	473	169	52.1	11.8	130\$746	136\$328
Ditto, October, 1923 .....	1	1	437	451	54.9	17.7	131\$433	187\$050
Ditto, September, 1923 .....	1	1	484	319	56.3	16.0	131\$173	163\$500
Ditto, August, 1923 .....	1	1	454	292	53.9	21.9	126\$510	224\$667
Ditto, July, 1923 .....	1	1	473	404	60.2	19.9	133\$345	186\$018
Ditto, June, 1923 .....	1	1	440	416	60.6	20.2	133\$561	192\$936
Ditto, May, 1923 .....	1	1	376	377	59.6	20.4	133\$041	177\$175
Ditto, April, 1923 .....	1	1	467	331	62.3	20.7	135\$043	190\$153
Ditto, March, 1923 .....	1	1	407	426	52.5	20.2	110\$223	185\$333
Ditto, February, 1923 .....	1	1	374	323	50.4	20.4	103\$285	176\$509
Ditto, January, 1923 .....	1	1	473	482	48.4	19.0	98\$748	166\$685
Ditto, December, 1922 .....	1	1	442	416	52.4	11.3	100\$777	94\$000
Ditto, November, 1922 .....	1	1	397	611	53.3	19.2	97\$359	159\$575
Ditto, October, 1922 .....	1	1	416	560	51.3	13.0	97\$833	113\$155
Ditto, September, 1922 .....	1	1	354	504	51.5	19.0	90\$049	150\$487
Ditto, August, 1922 .....	1	1	408	362	56.8	19.0	90\$385	140\$643
Ditto, July, 1922 .....	1	1	339	503	53.0	23.7	101\$836	174\$520
Ditto, June, 1922 .....	1	1	506	381	52.6	17.0	83\$517	122\$902
Ditto, May, 1922 .....	1	1	444	407	54.8	19.4	82\$909	141\$404
Ditto, April, 1922 .....	1	1	429	400	57.5	19.4	90\$643	142\$667
Ditto, March, 1922 .....	1	1	404	637	59.9	23.31	94\$713	110\$191
Ditto, February, 1922 .....	1	1	424	615	64.6	41.0	103\$564	310\$102
Ditto, January, 1922 .....	1	1	449	427	52.8	18.5	85\$391	206\$785

Note.—Local agents do not necessarily represent bunkering firms.

During the month of May sterling and dollars were converted into currency and vice-versa, at the average exchange of 6 3-64d; 39\$690 to the £; 1\$985 to the shilling; and 9\$136 to the dollar, as against 6 7-32d; 38\$593 to the £; 1\$929 to the shilling and 8\$927 to the dollar in March last.

## (Secção em Portuguez)

### A Defesa do Café

#### INSTRUÇÕES DADAS PELO SERVIÇO DE DEFESA DO CAFÉ PARA O COMBATE A' BROCA DO CAFÉ'

A broca do café é um pequeno coleoptero, geralmente de mm. 1,7 de comprimento por mm. 0,7 de largura, de côr variando de castanho-escuro a preto-luzidia no corpo, com as antenas e as patas mais claras. O macho é, em geral, menor, tendo mm. 1,2 a 1,25 de comprimento por 0,7 de largo, e de azas menos proprias para o vôo. A femêa faz posturas parcelladas, variando de 4 a 8 o numero de ovos em cada postura. Observámos até 17 ovos no mesmo grão, mas não nos parece que pertençam todos a uma só desova.

Os ovos são brancos como leite, ellipticos, brilhantes, geralmente de mm. 0,56 por 0,31, tendo nós observado varios de mm. 0,7 x 0,29 e outros de 0,68 x 0,32.

São postos accumulados, soltos em quantidades irregulares, levando-se em consideração o tamanho dos ovos e o das femêas, não é possível admittir que cada postura comporte grande numero de ovos. O mais provavel é que a femêa os ponha um a um, com certo intervallo, havendo maior pausa, por exemplo, de tres em tres ou de quatro em quatro.

A evolução dos ovotos é, normalmente, em 6 dias, podendo levar, em certos casos, de 8 a 12.

Ao sahir do ovo, a larva mede mm. 0,75 de comprimento por mm. 0,25 de largura na parte anterior, com o corpo adelgado de deante para trás. É esbranquiçada, quasi transparente, sem patas, com a cabeça e partes buccae castanhas. O corpo, que toma frequentemente a forma de foicinho ou meia-lua, é revestido de cerdas brancas, longas, não muito juntas, e ligeiramente inclinadas para trás. Para transformar-se em nympha, precisa, em geral, como média, de 14 dias, podendo empregar nesta metamorphose cerca de um mez. Fica inactiva, immovel, um a dois dias antes de se operar a sua transformação.

Durante muito tempo foi bastante controvertida a questão relativa à alimentação das larvas. Suppoz-se que ellas se nutriam de um fungo existente nos grãos de café, nas galerias perforadas pela femêa, mas recentes observações provaram que a coloração esverdeada que circunda as galerias, e que se suppoz ser um cogumelo, é causada pelo ácido chlorogénico. Também se pensou que as larvas são incapazes de perfurar os grãos de café e nelles se alimentarem sem o auxilio do insecto mãe, a quem caberia tal trabalho; mas está provado que se desenvolvem perfeitaente sem a presença daquelle.

A nympha é inteiramente branca e mede mm. 1,9 de comprimento por mm. 0,75 de largura. A cabeça fica completamente escondida por baixo do pronoto, medindo este ultimo mm. 0,54 de comprimento por mm. 0,71 de largo. Na borda anterior do pronoto ha um certo numero de pequenas verrugas, em geral 8 a 10, cada uma das quaes tem implantada uma cerda branca. A extremidade da parte posterior do corpo tem dois ápices brancos, transparentes. As pontas das bainhas das azas inferiores tocam-se na parte ventral. Dois dias antes do fim do estado nymphal, vê-se, por transparencia, a parte anterior do corpo do adulto, levemente mais escura que o resto. Dois dias antes da emergencia, os olhos e as mandibulas da nympha branca tornam-se castanhos e dahi a um dia a cabeça e o thorax adquirem a mesma côr. Transforma-se em adulto, em condições normaes, numa média de 5 dias, podendo esse periodo variar de 4 a 8 dias.

O bezouro sahe incolor da nympha e somente passados alguns dias adquire a sua côr e rijeza naturaes, momento em que abandona o fructo.

A evolução completa do insecto pode durar de 20 a 60 dias, sendo concluida geralmente, em média, em 25 dias.

A femêa inicia o ataque pela corôa ou disco do fructo, ou na sua orla marginal, logo que os grãos adquirem uma certa consistencia e rijeza, sem que para isso concorra o tamanho do fructo. Com menos frequencia, a perfuração é feita lateralmente e só raras vezes na base, junto ao pedunculo. O furo, de cerca de 1 millimetro de diametro, é feito em linha recta, pela casca e polpa, até attingir o grão, formando galeria, a principio recta e depois iregularmente sinuosa, com ou sem ramificações curtas e cavidades. Nestas, a femêa deposita os ovos.

Parece averiguado que a femêa não abandona o fructo durante o tempo de evolução das larvas, occupando-se, talvez, em roer e furar o grão, para sahir simultaneamente do fructo atacado com a prole adulta, aproveitando para isso o proprio orificio de entrada.

Não está ainda verificado se o insecto é capaz de infestar novo fructo depois de ter effectuado as posturas.

As femêas podem desovar mesmo sem terem tido contacto com o macho, mas, neste caso, os ovos são estereis. Parece que a fecundação se dá antes dellas abandonarem os fructos em que nasceram. De varias feremas capturadas ao sahir dos fructos, 90 % estavam fecundadas, o que comprova aquella hypothese.

As femêas começam a desovar 8 a 20 dias depois de adultas e abandonam o fructo, de preferencia, á tarde, depois das 4 horas. Atacam os fructos verdes, já granados, as cerejas e os cafês em côco, vivendo nestes ultimos quer quando ainda presos ao caféiro, quer quando já cahidos ao chão.

Nos fructos verdes, os insectos parecem não dar novas gerações sem previamente abandonar-os, ao passo que no café em côco e no despoldado isto é a regra. Quando a praga está em seu periodo inicial, a femêa prefere o café em côco, secco, preso ao caféiro, onde chegam a encontrar-se de 50 a 75 insectos no mesmo fructo. Nestas condições, o conteúdo dos grãos transforma-se num pó preto, ficando aquelles completamente destruidos. O café em côco é mais facilmente infestado por diversas femêas simultaneamente, parecendo que neste meio ellas produzem maior prole, sendo de suppor que alli se multipliquem em novas gerações, sem abandonar o grão, até que nelle se lhes cabe o alimento, o que as obriga a emigrar. Nos fructos furados contém larvas. Muitas vezes, os insectos perfuram os fructos sem desovar, por não achar os grãos com sufficiente consistencia. Cerca de 40% dos fructos em taes condições murcham e se perdem.

Os machos, que têm menor capacidade de locomoção, são em numero mais reduzido que as femêas, variando a sua quantidade de 2½ a 12%. Não se encontram nunca em fructos verdes, raramente em cerejas e habitualmente em cafês em côco. Difficilmente perfuram os fructos, aproveitando-se dos orificios já abertos pelas femêas. Só muito raramente são encontrados fóra dos grãos e cada um é capaz de fecundar 12 femêas.

No inicio da praga, o numero de fructos atacados é pequeno, geralmente com um unico orificio de penetração; mas, á medida que se dissemina e expande, cresce o numero de fructos infestados, onde chegam a encontrar-se 4 e até 6 furos. Até aqui, temos observado, com muita frequencia, 4 orificios, e, mais raramente, 6 e 7.

A disseminação natural faz-se lentamente, de caféiro a caféiro, mas pode alcançar grandes distancias com o auxilio de ventos, de cursos de agua, mamíferos e aves, colonos, vehiculos, saccaria, sementes de café e de outras plantas, e até intencionalmente.

O maior numero de insectos observados até hoje, no mesmo fructo, foi de 164.



O clima não exerce grande influencia na disseminação da praga, que se expande quer em tempo humido, quer em tempo secco. Em São Paulo, segundo experiencias por nós effectuadas, o insecto resiste mais de 105 horas a temperaturas variando de 2º abaixo de 0 a 3º positivos.

Fica assim demonstrado, como sempre previramós, que o frio habitual em S. Paulo nos mezes de inverno, mesmo com o apparecimento de fortes geadas, nunca poderá destruir o insecto, embora concorra para diminuir, temporariamente, a sua actividade. Ao calor, é menor a sua resistencia, pois que morre em 2 minutos a 52.º e em 20 minutos a 40.º.

Accidentalmente, como observámos, a broca pode introduzir-se nos peciolos das folhas, junto ao ponto de inserção, no proprio tronco do caféiro, nos seus ramos novos, forquilhas e logares de cicatrizes de podas e amputações recentes, mas sempre como simples meio de abrigo, sem nunca proliferar, como temos verificado em innumeradas experiencias. Vimol-a atacar uma grande variedade de outras plantas do nosso Estado, mas sempre tambem sem, em nenhuma dellas, ter feito posturas. O ataque a outras partes do caféiro, que não o fructo, pode ser observado em cafezaes cujas arvores tenham sido recepadas e brotado de novo, sem fructificação. Isto prova que a recepagem não é medida aconselhavel e que se torna inefficaz sem o repasse prévio.

Em certos casos, a praga pode tornar-se uma verdadeira calamidade, atacando em três mezes 80% dos fructos. A perda maxima verificada foi de 90% na colheita e até cerca de 70% na qualidade. Em fazendas de S. Paulo, já observámos perdas de 49% no peso com 81% de grãos furados. Em propriedades de municipios muito infestados, é commum encontrar-se 35% de grãos furados nos cafés beneficiados, sendo notavel a quantidade de cafés escolhas. A quebra no beneficio tem sido tambem consideravel, mesmo sem se levar em linha de conta a quantidade de cafés de "requeima" que ficam no cafezal e sahem no ventilador das machinas.

No café em côco, no chão, foram encontrados mais de 20% de grãos infestados.

Para o combate á broca do café são essenciaes as seguintes medidas:

**FAZER CUIDADOSAMENTE REPASSES NOS CAFEZAES, DEPOIS DAS COLHEITAS**—O primeiro repasse deverá ser effectuado logo a seguir á colheita, apanhando-se todos os fructos que tenham ficado nos caféiros e no chão. Depois das primeiras chuvas, que descobrem muitos fructos que ficaram enterrados no sólo, procede-se a um segundo repasse, devendo, então, ser todos destruidos ou pelo fogo ou enterrando-os, tendo o cuidado de cobri-los, no minimo, com 30 centímetros de terra socada ou bem batida, visto ter sido verificado que de grãos enterrados com 30 cms. de terra fôfa sahiram bezouros ao fim de seis mezes. Num talhão de uma fazenda cuidadosamente repassado, em 6 de Agosto, obtivemos, em 5.021 pés, 86 litros de café com um total de 75.336 fructos, dos quaes 71.466 em côco. Depois de uma chuva, em 1º de Setembro, fizemos novo repasse, em que foram colhidos 46 litros com um total de 39.882 fructos, dos quaes 34.868 em côco.

Por occasião do segundo repasse, convirá enterrar em valletas tambem o cisco, onde se encontram sempre detritos que podem servir de abrigo e de alimento ao insecto.

Durante a época das aguas, deve-se fazer sempre a catação dos fructos arrastados pelas enxurradas e que se accumulam nas partes baixas dos cafezaes, nas depressões do terreno e nas barrocas, o que fez suppôr a muitos que o insecto mostrava preferencia por taes logares. (\*)

Até aqui, já conseguimos dados seguros de repasses effectuados em 24 propriedades agricolas do nosso Estado num total superior a 3.400.000 pés de café, em que foram colhidos 103.180 litros, o que dá uma média de 30 litros por mil pés. São verdadeiramente interessantes e instructivos alguns desses dados:

(\*) Numa fazenda de Campinas, foram encontrados 30% de fructos infestados nas barrocas, 15% nas partes inclinadas dos cafezaes e menos de 1% nos espigões.

Numa fazenda de 150.000 pés, foram colhidos 2.000 litros de café, á razão de \$700 por litro e numa média de 13 fructos por caféiro. Numa outra, de 230.000 pés, colheram-se 6.215 litros, a \$335 em média. Em uma propriedade de 120.000 caféiros, apanharam-se 1.426 litros, tendo ficado a menos de \$300 o litro. Numa outra, em 160.000 pés foram colhidos 1.931 litros, á razão de \$307. A maior despeza effectuada nas fazendas a que nos referimos foi de \$296 por litro de café colhido, mas apenas em um talhão pequenô e que, excepcionalmente, tinha mais de 250 fructos por pé.

Verificámos, cuidadosamente, que é de 200 grammas de café beneficiado o rendimento por litro de café colhido no repasse, o que mostra claramente que, com os preços actuaes, esta operação pode ser feita com lucro. Mas, mésmo que os fazendeiros tivessem de enfrentar despezas avultadas, não deveriam nunca hesitar em pratical-a com o maior cuidado possivel, pois que forma a base de todo o combate á praga e constitue, inquestionavelmente a medida mais efficiente e garantidora de exito.

Desde os nossos primeiros trabalhos, vimós recommendando, insistentemente, o repasse das colheitas e, com grande satisfação, vemol-o agora tambem indicado, como meio indispenavel e efficaz, pelos technicos hollandezes, após 15 annos de ensaios e luctas nos cafezaes das Indias Hollandezas, em trabalhos publicados recentemente e que chegaram ás nossas mãos em fins de Agosto. Nunca será demais assignalar que sem um repasse cuidadoso nenhuma outra medida poderá ser coroada de exito.

**EXPURGO DA COLHEITA**—Uma vez colhido o café, deve ser immediatamente transportado em saccos para junto dos terreiros, porque o café a granel pode disseminar a praga. Antes de entrar nos lavadouros, terá o café de ser expurgado convenientemente, podendo, por exemplo, esse serviço ser feito em camaras ou compartimentos fechados, onde será submettido ao tratamento necessario.

Para o expurgo das cerejas de café foi lembrada a idéa de se aproveitar o proprio calor da fermentação natural do café colhido, amontoado, por se saber que, em geral, os insectos não resistem por muito tempo a temperaturas superiores a 45º.

No relatório que apresentámos ao Governo, em 10 de Junho, diziamos esperar resultados satisfactorios de experiencias que estavamos effectuando com a fermentação da polpa, em que suppunhamos se dêsse uma elevação de temperatura incompativel com a vida do insecto. Taes experiencias, porém, mostraram a inefficacia de semelhante processo. Primeiramente, a fermentação cessa quando o café é collocado em recipiente fechado, como era de prevêr, visto que ella só se dá em contacto com o ar. Em compartimento fechado, ao abrigo do ar, com a capacidade de 2.000 litros, a experiencia foi começada á temperatura de 20º, que se foi elevando muito lentamente até attingir 29º, após 24 horas, 32º ao fim de 36 horas, 33º,5 passadas 72 horas e 34º, finalmente, com 78 horas. Além de ser insufficiente de permanencia no recipiente prejudicou grandemente o café.

Repetida a experiencia, desta vez em contacto com o ar, no mesmo recipiente, protegido por telas finissimas de arame, verificámos que a temperatura inicial era de 26º, passára a 31º, 5 depois de 24 horas, a 36º, 5 com 32 horas, 53º após 48 horas e, finalmente, 58º, com 72 horas de permanencia e com evidente prejuizo para as qualidades commerciaes do producto, como foi mais tarde comprovado por technicos de uma das principaes casas exportadoras da praça de Santos.

Para que o insecto perça, mesmo na phase de adulto, é indispensavel que o café contaminado permaneça, para maior segurança, algum tempo á temperatura de 45º. Ora, tal temperatura, na fermentação natural, só é conseguida passadas 40 horas, na parte mais exposta ao ar, sendo inconveniente que alli fique mais tempo, pois que já no fim de 48 horas fica prejudicado. Além disto, no mesmo recipiente, como no café amontoado nos terreiros, a temperatura varia nas diferentes camadas, sendo de cerca de 10º, para menos a do fundo e inferior de 3º a 4º, nas paredes lateraes. Tambem nas Indias Hollandezas foram feitas experiencias nesse sentido, obtendo-se igualmente resultados negativos.

Procedemos também a experiências com a fermentação em água e igualmente sem resultado, pois que durante 120 horas a temperatura máxima observada num tanque de lavagem foi de 20°, apezar da temperatura ambiente ter attingido 29° e 30°. Embora não se conseguisse matar o insecto pela temperatura nesse meio, era de esperar que elle não resistisse a tão longa permanencia debaixo de agua. Experiências que fizemos mostraram que ao fim de 5 e meio dias o insecto ainda vivia e que, após 7 dias, havia larvas vivas. É facil comprehendêr que o café fica completamente prejudicado depois de ter estado mergulhado tão longo espaço de tempo.

O expurgo do café pela agua a ferver, embora effizaz para a extincção do insecto, prejudica as qualidades commerciaes do producto, como tivemos ensejo de verificar em Santos, difficulta-do a torração e dando mau gosto á bebida.

O calor pode ser utilizado para este fim, pois, como ficou dito, o insecto, não resiste mais de 2 minutos a 52°.

O hydrogênio sulfurado e o sulfureto de carbono rectificado, á razão de 400 grammas por metro cubico, durante 24 horas, podem ser utilizados no expurgo, restando verificar se não prejudicam o café.

Amostras tratadas com sulfureto de carbono, que enviamos a Santos, foram bem classificadas e, pelas suas qualidades, alcançaram 47\$000, quando era de 39\$000 o da base, nesse dia.

Estâmos procedendo a experiencias com o fim de verificar se será possível diminuir a quantidade de sulfureto e o tempo de permanencia, na camara de expurgo.

**PALHA DE CAFÉ**—Sempre que o café tenha sido expurgado, não haverá perigo no emprego da palha, uma vez que seja bem enterrada e não espalhada superficialmente, como habitualmente se faz nas fazendas de S. Paulo. O fazendeiro que tiver os seus cafezais livres da praga e tenha expurgado o seu café, poderia esparramar a palha sem receio, se não houvesse o perigo de estar contaminado o cafezal vizinho e dahi poderem vir insectos, que achariam nos detritos da palha abrigo e alimento.

Sem o expurgo do café, é indispensavel que a palha seja incinerada, pois contém sempre detritos, grãos partidos, "marinheiros," etc., que podem servir de vehiculo perigosissimo para a disseminação da praga. É essencial que a palha seja queimada, sem levar em consideração o seu poder fertilizante. Poderá ser utilizada como combustivel nas fazendas cujas machinas não sejam accionadas por motores electricos.

Deve ser terminantemente prohibida a venda da palha, embora em municipios não infestados, desde que o café não tenha sido submettido a expurgo.

**EXPURGO DE TODAS AS ROUPAS E MATERIAES TRAZIDOS PELOS COLONOS**—Deve ser cuidadosamente examinada a bagagem dos colonos novos que chegam ás fazendas, sobretudo se provenientes de zonas infestadas. Além do perigo de trazer o insecto em suas roupas, nos saccos velhos de colheita, utilizados communmente para o acondicionamento de objectos de uso domestico, ha também a possibilidade de infestação por meio dos utensillos agricolas empregados, anteriormente, em cafezais contaminados.

Os colonos, geralmente, levam, de uma fazenda para outra, café em côco, para seu consumo, café que constitue excellente meio de contaminação.

**DESTRUIÇÃO DE CAFEEIROS ABANDONADOS**—Em quasi todas as fazendas do Estado se encontram antigos talhões de café, que foram abandonados por improductivos e mais tarde transformados em pastagens, invernadas ou sapezeiros. Nesses talhões, existem ainda dezenas de caféeiros que poderão hospedar o insecto, convido, por isso, eliminal-os completamente, destocando-os e queimando-os.

Deve ser feita uma inspecção rigorosa ás mattas, capoeiras, quintaes, e outros logares, para a destruição impiedosa de todos os caféeiros alli existentes, geralmente oriundos de sementes disseminadas por aves e outros animaes. Nos arredores de Campinas, encontrámos milhares de caféeiros em taes condições, e todos com os seus fructos infestados.

**LIMPEZA RIGOROSA NOS TERREIROS E CASAS DE MACHINAS**—Nos terreiros, como medida de precaução, convem fazer rigorosas varrições, queimando em seguida as varreduras. Nenhum grão de café deve ser alli deixado, examinando-se cuidadosamente as juntas e intersticios dos ladrilhos. Nas tulhas e casas de machinas, iguaes limpezas devem ser realizadas, sobretudo juntos aos descascadores e ventiladores, em que se accumulam detritos do beneficio. Tudo deve ser rigorosamente catado e destruido, com o fim de não deixar ao insecto meio em que se possa alojar e desenvolver.

**PROHIBIÇÃO DO TRANSPORTE DE MUDAS E SEMENTES**  
Deve ser absoluta a prohibição do transporte de mudas de caféeiros, ramos com fructos e sementes de café em todos os municipios, pois que é este um dos meios de disseminação da praga, infelizmente com numerosos exemplos no nosso Estado (\*). Não se explica de outro modo a contaminação de municipios muito afastados do fóco inicial da praga, como, por exemplo, em toda a Noróeste.

As mudas e outro material de plantação de quaesquer vegetaes só devem ser transportadas ou recebidas quando de zonas não infestadas. Seria de grande vantagem que os fazendeiros se abstivessem, por enquanto, de receber mudas de outros municipios e nunca permittir o seu transporte de fazenda a fazenda, quando em zonas contaminadas.

As alterações que a pratica aconselhar serão assignaladas nas proximas publicações.

(\*) Em municipios não contaminados, o transito de cafés em côco só é permittido, quando acondicionados em saccos novos de algodão.

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