

# Wileman's Brazilian Review

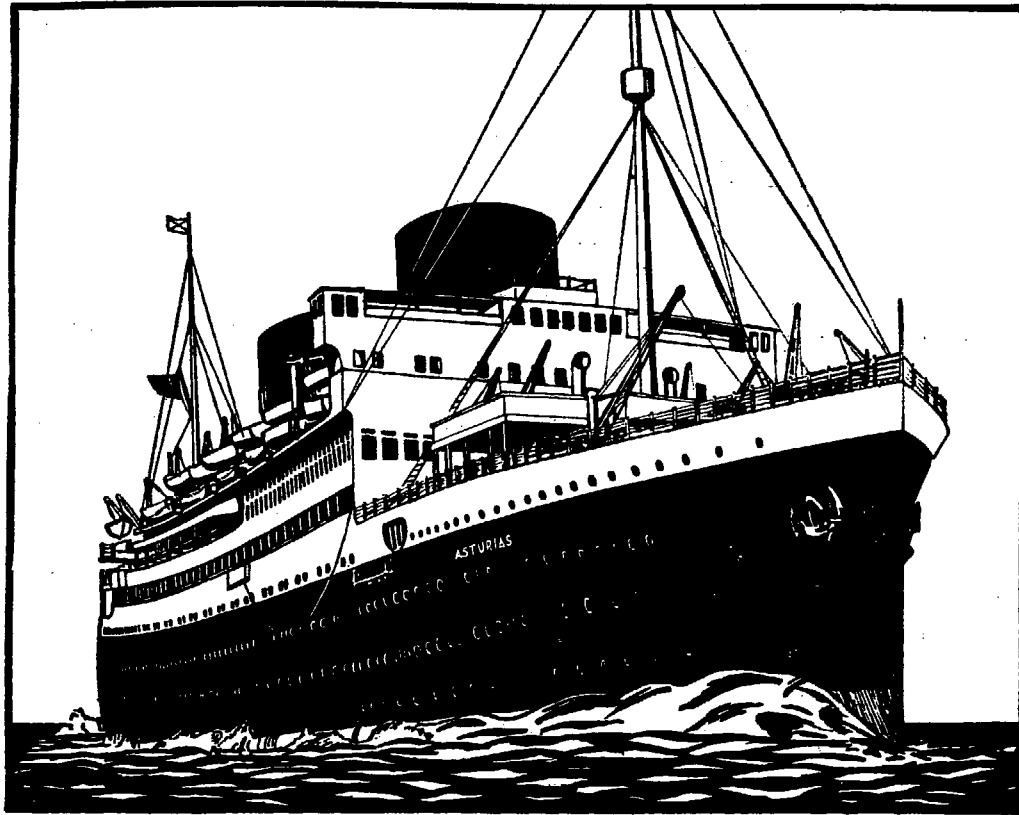
WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.  
ESTABLISHED 1898

VOL. 23

RIO DE JANEIRO, SATURDAY, OCTOBER 15, 1932

N. 42

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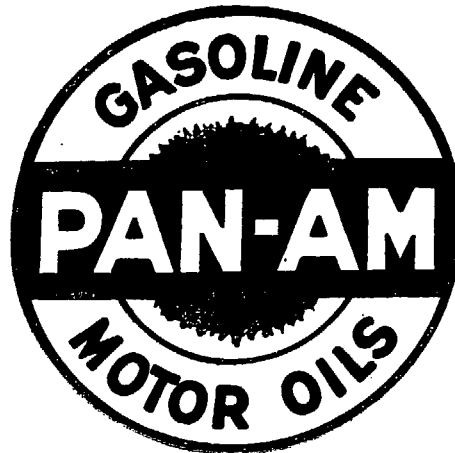
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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 23

SATURDAY, 15th OCTOBER, 1932

N. 42

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

**THE EXCHANGE MARKET AND THE OUTLOOK**

The official or Bank of Brazil 90 days drawing rate on London shows no change, being still (13th) posted at 5 17/64 d (45\$578 the £) with money at 4 49/128d (44\$550). The dollar is still officially quoted at 13\$310 sight and the franc at \$537 for collections. The official market has no tendency.

The Curb or Bootleg market has been in a state of uncertainty since peace was declared and São Paulo was in a position to quote their own rates, which, strange to say, are lower than local rates. Possibly the holidays decreed for São Paulo up to 15th inst. may have some influence in this apparent anomaly, but on Monday, when the forced holiday period is over, they will no doubt define the true level of the curb rate.

The bootleg rate is actually quoted in the local market at 62\$000 to 63\$000 to the £ and 17\$500 to 18\$000 for the dollar and in São Paulo at 56\$000 and 17\$000 respectively. Locally, the tendency is to await developments in São Paulo, so that it is difficult to predict the near trend of curb rates, but our opinion with regard to the not very far future is unchanged. As a matter of fact, uncertainty and apprehension is generally in evidence and renewal in business activity

depends largely on the course of events in São Paulo, which, to us here is somewhat obscure. Confidence, consequently, is lacking and the outlook for the future not too promising, so far as exchange is concerned.

A Government decree declares all São Paulo ports open to national and international shipping, the first foreign passenger vessel to call at that port being the Blue Star Line. "Almeda Star" the second being the "Avelona Star" of the same Company.

Although the port of Santos is open to navigation, no Coffee can be shipped until the close of the current month, i. e., not until Sr. Roquette Pinto, President of the National Coffee Council, reports on conditions ruling in the Santos Coffee market during and after the revolution. The situation in that port and in the city of São Paulo is confusing. The military Governor of São Paulo, General Waldomiro Lima, ex commander in chief of the Federal Southern Army that fought the Paulistas, is actually in Rio discussing urgent questions with the Federal Government, such as the collection of 2 per cent gold port tax on imports at Santos, the validity of the circulation of São Paulo's so called "bonus" or "pro-Constitution", notes, the financing of Coffee, etc. So far, the only resolution that has transpired is that of decreeing a moratorium of 60 days for the collection of the 2 per cent. gold tax. By the time this "Review" is in circulation, other important questions will have been resolved from the Federal point of view, although the Military Governor of São Paulo has declared that the he is whole-hearted in sympathy with



the commercial and industrial claims of São Paulo. The Chamber of Commerce of Importers of Santos claims the abolition of the 2 per cent. gold tax, failing which, Santos should be placed on an equal footing with the port of Rio so far as import duties are concerned. They likewise claim that they are not entitled to pay further freight from here to Santos on merchandise consigned to that port and discharged at Rio during the Revolution.

We must admit that business men in São Paulo have wasted no time and no sooner peace was declared, and still in the midst of chaos, they lost no opportunity to lodge claims.

In the meantime, the circulation of so called "pro Constitution" paper money is giving much food for thought. So far, the Federal Government has declared it legal tender in the State of São Paulo only for the time being, i. e., until the State Treasury is in a position to withdraw it entirely from circulation or some other arrangement is come to. The total amount in circulation is officially stated to amount to 272,566 contos, out of a total issued of 342,565 contos. The amount expended on the Revolution in São Paulo totalled up to the close of operations to 160,000 to 170,000 contos, including about 40,000 contos left unpaid. The total issued of 342,565 contos was guaranteed as follows:

	Contos
By Banks with cheques on the Bank of Brazil, Rio . . . . .	139.070
By State Treasury with Coffee "warrants" Institute of Coffee with cheques drawn on the Banco do Estado de S. Paulo . . . . .	120.000
National Coffee Council with credit in Bank of Brazil . . . . .	50.000
"Caixa Economica Federal" (Federal Savings Bank) with its credit in the Federal Capital (Monte de Socorro) . . . . .	26.186
Other Banks, with securities . . . . .	6.000
	1.310
Total . . . . .	342.566
Withdrawn from circulation . . . . .	70.000
In circulation . . . . .	272.566

Such is the position in connection with the official São Paulo issue of "pro Constitution" notes. In the meantime, a gang of forgers succeeded in placing, according to reports, 3,000 contos of spurious "pro Constitution" notes in circulation in connivance with two bank cashiers or tellers. The spurious notes were exchanged for Federal notes on a commission basis. The gang has been caught, but São Paulo railways, banks and the trade in general are the victims.

Such, in a nut-shell, is the actual situation in São Paulo, which, as already stated, is chaotic.

Whith regard to Coffee, little can be said about the markets until the Santos market operates normally, i. e., as normally as conditions will permit.

The National Coffee Council announces that nothing definite will be decided upon by the Government with regard to the Santos market until Snr. Roquette Pinto reports on conditions ruling there.

The local market continues quiet, with 7s quoted officially at 12\$400 per 10 kilos, 14.780 bags having been sold on that basis yesterday (12th), as against 11.252 bags on the previous day. During the first 11 days of the current month, 143,566 bags were

shipped at this port, as against 53,195 bags during the same period last year. During the crop to-date (1 July to 11 October), embarques (shipments) at the port of Rio amount to 1.383.880 bags as against 1.074.850 bags during the same period of the 1931-1932 crop.

### THE LIBERATION OF SÃO PAULO'S STOCKS OF COFFEE

The Paulista Revolution, as was to be expected, upset all plans enacted by wise-heads, including those of São Paulo, to protect Coffee in every direction. Whether the Revolution, contemplated a change in the Coffee policy, is a premature question to answer, but the fact remains that during the civil war, São Paulo suspended, voluntarily or by force of circumstances, the measures provided by the last inter-State Coffee Convention and enforced by law, "pari passu" with the creation of the National Coffee Council.

The Revolution is over, but no Coffee can as yet be exported from the port of Santos, possibly owing to the fact that all the retained stocks in Minas, Regulatin Warehouses, have not been shipped through the port Angra dos Reis, at which over 150,000 bags, the record, have been cleared since July last. No doubt that when Minas is disencumbered of retained stocks, Santos will be free to ship Coffee.

According to the Convention mentioned above, and to the terms of the £ 20,000,000 Realisation Loan, the State of São Paulo should have liberated 16,625,500 bags of retained stocks, of which 13,300,000 bags from July, 1931, to June, 1932, and 3,325,500 bags from July to September, 1932. The quantity liberated up to the end of September last, however, amounted to only 10,406,900 bags, of which 9,498,500 bags during the year ending June, 1932, 358,400 bags during the months of July to September, 1932 and 550,000 bags purchased in São Paulo by the National Coffee Council. Consequently, the quantity liberated up to the close of September falls short of that established by the terms of the £ 20,000,000 loan contract to the extent of 6,218,600 bags.

The above figures do not include the Coffee held by the Federal and States' Governments, for it constitutes distinct quotas.

The Coffee trade awaits with much interest the result of Snr. Roquette Pinto's investigation of conditions ruling in the Santos Market Snr. Roquette is reported to have said, on his arrival at Santos, that Brazil cannot continue destroying Coffee indefinitely, which, if true, will leave São Paulo to take care of herself and her own Coffee, if she is in a position to do so. So long as Minas has no encumbering stocks, the rest counts for little now. As a matter of fact, were Government interference in Coffee markets to be alienated, the disturbance that it would cause would be temporary, but the after effects would be of such a nature as to benefit the industry and trade to a vast extent and end, perhaps, once and for all over production and, consequently, ruinous protections. Coffee should be in a position to take care of itself without such expedients as crazy protection and burdensome foreign loans. The time is ripe now for such a change, which, were it even to be hinted officially, would inspire more confidence into consuming markets than all the protective measures ever conceived.



## THE TARIFF REFORM

The tariff question in this country is almost as old as the Republic itself and in spite of periodical revisions, the Brazilian Customs Tariff is actually more involved than ever and almost impossible of interpretation. As a matter of fact, it has the appearance, in the words of Mr. Ernest Hambloch, "of a patch-work quilt".

This "Review" has, since its foundation in 1898, strongly advocated a sweeping reform on the basis of ad-valorem duties or some simple process that would eliminate complicated and chimerical appraisal of duties.

This question is again very much in evidence, particularly in Santos, where the Chamber of Commerce of Importers clamours for reform and even reduction in duties in the face, be it noted, of the enormous pressure of demand for protection of national industries.

It is gratifying to note that the latest addition to the local morning newspapers, "O Tempo", has adopted rational reform of the Brazilian Customs Tariff as one of the paramount questions embodied in its sound programme.

"O Tempo" was founded on 18th. August last and during its infancy, has already become an indispensable daily organ for business men.

Our contemporary has a definite political, economic and commercial programme for Brazil, being concerned with ideas, rather than with persons.

On the political-economic sphere, "O Tempo" recommends, above all things, a complete revision of the existing Customs Tariff, suggesting, as this "Review" has always advocated, a simple "ad valorem" system. It advocates the abolition of Stamp, Export taxes, the Income tax and the "signed Invoice" or "Duplicata" system, which should be substituted by "a fixed uniform tax on land values". All the foreign debt of the Union, States and Municipalities to be consolidated under Federal responsibility, the service of which to be guaranteed by an annual land tax earmarked for a special general fund to be created under the title of "Caixa Geral da Divida Publica"

(General Public Debt Fund). On the political sphere, our contemporary urges that Brazil should return to Parliamentary system of Government, abolished since the institution of the Republic in 1889. Amongst other modifications, it suggests the eradication of the so called "military police" or "public force" (força publica) at the services of governments and magistrates in the Federal District and the States, such bodies to be converted into a "civil police" or "gendarmerie" under the direct unified control of the Federal Ministry of War.

Foremost in the "O Tempo's" economic programme is the "abolition of restraints on trade" and of artificial control of any description of economic matters.

Our contemporary's programme is undoubtedly based on sound political, economic and commercial principles, such as this "Review" has always maintained. It is the first time that a Brazilian press organ has set forth such a fearless and far-reaching programme, which, consequently, deserves publicity, and we trust its efforts will be crowned with the success which we have always aspired in this particular sphere.

The reforms advocated are the prelude to sound development of Brazil's international trade. We are as equally convinced as our contemporary that the ultra protectionist policy followed by Brazil for so long is the root of economic depression in this country and, as our contemporary expresses it, of the "bankruptcy of political ideas, to the point of plunging the country into four revolutionary movements during the last ten years", the last one being in every sense a civil-war declared by São Paulo.

The time is ripe for the reforms advocated above, particularly for a drastic reform of Customs Tariff and unification of all foreign debt.

Unless such reforms as set forth, long overdue, are taken up seriously, we agree with our contemporary that political troubles in Brazil can never be avoided in the future. There must be no State interference with export duties or trade in general or with any economic matter that affects the whole country. Economic and political freedom is essential for sound development of a country's moral standing and economic wealth.

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VALPARAISO 14th October.

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KRONPRINSENSAN MARGARETA — 23rd November

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## MAY WE ENQUIRE?

by

ERNEST HAMBLOCH, F. R. G. S.

There is, of course, no end to the Socratic questions that might be asked in connexion with the present situation in Brazil. For instance, we might enquire whether the presidential system of government, modelled on that of the United States, has been an unmixed blessing to Brazil, and whether Brazil was not better off with her old, parliamentary régime, under which Ministers of the Crown were responsible to Parliament, and under which a government could be turned out of office once a week, if necessary. We might doubt the efficacy of a political system of government, which puts a man in supreme office for four whole years, and, having put him there, makes it impossible to remove him except by revolt, revolution, violent disturbance, assassination or the intervention of the cardinalate!

But the following questions crystallize (without being in any sense leading questions) something of what is in the minds of a good many people at the present moment:—

1. — On what did the government of the State of S. Paulo base its declarations, made through the press and broadcast throughout the State during the first days of the recent revolt, that a) Rio Grande do Sul and Minas Geraes had promised support to the armed movement which S. Paulo initiated; b) that the State of Matto Grosso was also solid with São Paulo; and c) that General Klinger was marching to support S. Paulo with the whole of the Federal garrison of the State of Matto Grosso?

2. — What is the total amount of money actually spent by a) the Federal Government and b) the São Paulo Government in connexion with the recent revolt?

3. — Will it ever be possible to compute and make good the material damage and economic loss to Brazil generally, and to S. Paulo in particular, resulting from the S. Paulo revolt?

4. — What is the total of the funds belonging to the Federal Government, which the S. Paulo government appropriated during the revolution, viz, from July 9th. to October 3rd.

5. — What was the total of the deposits of (Federal) money existing in the Bank of Brazil at São Paulo on July 9th? What became of this money?

6. — What were the amounts of the deposits belonging to banks in S. Paulo (and to their clients and depositors) which the S. Paulo government said those banks had at credit with the Bank of Brazil at Rio de Janeiro, on July 9th?

7. — Was it legal for the local banks of São Paulo to consent (as it appears they did) to passing over part, or the whole of the deposits just mentioned, to the S. Paulo government, in order that the latter might, based on such deposits, issue paper-money (called *Pró-Constituição*) through the aforesaid banks to the general public in S. Paulo?

8. — Was it a legal act for the S. Paulo government to give and for the local S. Paulo banks to connive at their giving to such an issue the characteristics of "forced circulation"; in other words, to oblige the public to accept such money?

9. — What was the actual amount of such money issued by the State of S. Paulo? How much did it cost to print? What is the position of the holders today?

10. — How much did the S. Paulo government expend on requisitions? Were the owners of property and stock (thus requisitioned) paid? If not, will they be paid? By whom?

11. — Did the following project "to relieve the farmer" ever get put into execution, and who was the author thereof?

Special Coffee Bonus (money): — The S. Paulo government to issue 100,000,000\$ of bonds (*obrigações*) and therewith purchase 2,000,000 bags of Coffee, on the strength of which the S. Paulo government to issue 400,000,000\$ of further ("obligatory") paper money, of which 30,000,000\$, for some reason that is not clear, were earmarked for the S. Paulo industries.

Is this a good example of "haute finance"? Is it sound finance to create an obligation, on which to raise money (in other words, to make one debt serve as the basis and guarantee of a still larger debt)?

12. — Is Coffee now to be bought by the National Coffee Council and stored (or, burnt) in order to keep the price up?

13. — Is it preferable to buy and burn Coffee, or to export Coffee and bring export bills on the market?

14. — Can artificial exchange rates be maintained indefinitely by the Bank of Brazil?

15. — Would the slump that would follow freeing both Coffee and exchange from artificial control be very disturbing, and would it last very long? Would freedom of trade in this respect be beneficial in the long run? Would the free interplay of economic factors, in the matter of exchange and Coffee, and in other respects, tend to form a new basis of economic and financial equilibrium?

16. — Would it be instructive to see what was the statistical position of the Coffee Institute of São Paulo on June 30th last, and on October 3rd last? What would a comparison of such figures reveal?

17. — Did the Coffee Institute contribute, and if so how much, to the S. Paulo revolt?


18. — Who signed the cheques, or in any way authorised payment out of the Institute's funds, supposing that contributions were as a matter of fact made to the funds for the revolt?

19. — Can the S. Paulo Coffee Institute show exactly how and on what, i. e. for what specific purposes, its funds have been used, since its inauguration?

20. — Has all the money at the disposal of the Institute been devoted to regulating the placing of Coffee on the market and to assisting the farmer by advances against his crops, mortgages etc.? If not, for what other purposes have the Institute's funds been used?

21. — As regards the money spent on Coffee (so-called) "propaganda", can all such items be detailed and specified?

22. — Is it useless to attempt to investigate "past history" and to verify how public moneys, or moneys lent for a specific purpose, have been expended?



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23. — Does the farmer, who pays taxes, super-taxes, and super-super-taxes, know what is going on in the administration of the funds he is taxed to supply?

24. — Do the lenders, viz, the holders of the Institute's bonds, in other words, the Institute's creditors outside Brazil, know the real position of the S. Paulo Coffee Institute? Have the issuing houses that floated the Institute's loans any interest in keeping the bondholders informed of the true state of affairs?

25. — Has the rest of Brazil gained or lost by the policy of supporting and coddling the S. Paulo Coffee industry? And has the normal development of the country gained or lost by monoculture, i. e. by concentrating on the production and protection of Coffee, to the point of making it Brazil's only export product that weighs at all heavily in the balance of the balance of the country's international trade?

26. — Can a country which deliberately restricts its imports expect to expand or even maintain its export trade?

27. — Has an exceedingly high tariff been of benefit to Brazil, viz, to 42,000,000 Brazilians?

28. — Has a high tariff created a small, privileged class of plutocrats?

29. — Have industrial profits in the past been reasonable or excessive?

30. — Has a high tariff encouraged contraband?

31. — What is the main source of Federal revenue? Is that source diminishing year by year?

32. — Who is the real contributor to Federal funds, the manufacturer who purchases excise ("consumption") stamps, or the consumer of the article to which such stamps are affixed?

33. — Which are greater, in the State of São Paulo, (i. e. during recent years): — the annual export values of the State, including Coffee, or the annual value of industrial production?

34. — Is local industry in Brazil, especially in S. Paulo, faced with a crisis of over-production? If so, are the local banks affected thereby and to what extent? Would the industrial slump that would follow the introduction of reasonable tariff rates be very dreadful? Would the dislocation of trade adjust itself?

35. — Would it be beneficial to the country, as a whole, to have lower, simplified tariff rates?

36. — Is it cheaper to import at Santos than at Rio and other Brazilian ports? If so, why?

37. — Can the present difficulties of Brazil (political, financial and economic) be solved by any but the most drastic economic measures and by a continuous economic policy? (This, I admit, is a leading question! E. H.)

### INLAND REVENUE OF THE FEDERAL DISTRICT

Revenue collected by the "Recebedoria do Distrito Federal" (Inland Revenue of the Federal District) during the month of September, 1932, is as follows:—

#### In Contos of Reis Paper


Month of September, 1932 . . . . .	19.815
Month of August, 1932 . . . . .	18.770
Month of July 1932 . . . . .	17.755
Month of September, 1931 . . . . .	23.611

#### Increase or decrease:—

September on August . . . . .	+ 1.045
September, 1932 on September, 1931 . . . . .	— 3.796
January to September, 1932 . . . . .	172.233
January to September, 1931 . . . . .	166.736
Increase . . . . .	5.497
Ditto, per centage . . . . .	3.3 %

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On 31st August, 1932  
In Bags of 50 kilos

	Retained earmarked		In warehouses of n. C. C.
	for	Free at	
Rio de Janeiro . . . . .	1.210.218	280.410	32.439
Victoria . . . . .	—	63.315	—
Caravellas . . . . .	—	—	18.360
Angra dos Reis . . . . .	21.986	—	—
Bahia . . . . .	29.918	19.000	—
Recife . . . . .	—	5.494	—
Paranaguá . . . . .	—	7.000	—
Minas Coffee destined for Santos.	383.368	?	?

**THE ILL WINDS OF REVOLUTION**  
(From "The Tea and Coffee Trade Journal" of September, 1932)

When will Brazil again see normalcy? This is a vital question in the Coffee trade. Brazil has as much, if not more, at stake than the trade in the consuming countries. As usual, conflicting reports concerning the progress of the rebellion continue to come out of South America. Generally speaking, business men in trade are not interested in the political aspects of the situation and are not taking sides. They all agree, however, that Brazil's market, in this country in particular, is being hurt by the chaotic conditions in Brazil. There are not enough

Santos stocks in the United States and cannot be for some time. Roasters of necessity are turning to mild Coffees and, as was to be expected, the mild Coffee producing countries are taking advantage of the situation. One of Brazil's new problems at the end of the present trouble will be to regain her position in this market. There is involved considerable in the way of lost good will. This may even develop into a loss in consumption before the finish.

This month witnessed an unfortunate clash of Brazil opinion directly affecting the Coffee business. Through Dr. Freitas, its President, the Coffee Institute of São Paulo protested against alleged false information given out by the National Coffee Council at Rio about fine Coffees being diverted to that port. Two of the Santos Coffee associations joined in the protest. The trade had found it difficult to understand Dr. Roquette Pinto's August cable assuring it that fine grades were available at Rio because, with a state of war on, it looked geographically impossible. Now we are told that Rio can ship only Coffees from the states of Rio and Minas and that not a single bag of São Paulo Coffee can be diverted to Rio.

While it is, of course, Brazil's own business how to settle the political questions involved, it is none the less to be regretted that if the process is to be much longer continued Brazil's finest market will be in grave danger. What will it profit Brazil if, in the putting of its house in order, its economic roof is blown off?

**MOST CANADIANS ARE NATIVE-BORN**

Although large numbers from foreign lands have been attracted to Canada during the life-time of citizens, the recent Dominion census discloses the fact that 77.76 per cent of the population of Canada was born in the Dominion. Those born in British countries outside of Canada account for 11.41 per cent, and foreign-born represent 10.83 per cent.

The census gave Canada a total population of 10,376,786 in 1931 as compared with 8,787,949 in 1921, an increase in 10 years of 1,588,837, or 18.08 per cent. During the previous ten years the increase had been almost the same in number but the percentage was 21.95.

According to the census of 1931 the percentage of persons born in the United States and now living in Canada was 3.32 which equals about one-third of the total foreign-born population. The number of those born in the United States was given as 344,574.

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# MONEY

OFFICIAL QUOTATIONS — CAMARA SYNDICAL

During the week ending 12th October 1932

Date	Pence per milrêis		Value £	Sight	Gold
	90 days	Sight	Sterling paper	Dollars	Vales
6	5.17/64	5.7/32	—	13\$310	7\$270
7	5.17/64	5.7/32	71\$000	13\$310	7\$270
8	5.17/64	5.7/22	71\$000	13\$310	7\$270
10	5.33/128	5.27/128	—	13\$310	7\$270
11	5.17/64	5.7/32	—	13\$310	7\$270
12	5.9/32	5.15/64	—	13\$310	7\$270

**DAILY MOVEMENT OF EXCHANGE, WEEK ENDING 8th OCTOBER, 1932.**

MONDAY, October 3rd, — HOLIDAY.

TUESDAY, October 4th, — The Bank of Brazil posted in the morning drawing rate at 45\$578, with money at 44\$680, to the £ sterling, closing rates unchanged.

The London rate came \$3.45.3/8, Paris Fcs. 88.15, and New York \$3.45.3/8, to the £ sterling.

WEDNESDAY, October 5th, — The Bank of Brazil posted in the morning drawing rate at 45\$578, with money at 44\$680, to the £ sterling, closing rates unchanged.

The London rate came \$3.45.3/8, Paris Fcs. 88.19, and New York \$3.45.3/8, to the £ sterling.

THURSDAY, October 6th, — The Bank of Brazil posted in the morning drawing rate at 45\$578, with money at 44\$680, to the £ sterling, closing rates unchanged.

The London rate came \$3.45.3/8, Paris Fcs. 88.15, and New York \$3.45.3/8, to the £ sterling.

FRIDAY, October 7th. — The Bank of Brazil posted in the morning drawing rate at 45\$578, with money at 44\$680, closing at 45\$511, and 44\$610, to the £ sterling, respectively.

The London rate came \$3.45.3/8, Paris Fcs. 88.09, and New York \$3.45.1/4, to the £ sterling.

SATURDAY, October 8th. — The Bank of Brazil posted in the morning drawing rate at 45\$578, with money at 44\$680, to the £ sterling, closing rates unchanged.

The London rate came \$3.45.3/8, and Paris Fcs. 87.84, to the £ sterling.

**BANK OF BRAZIL**

**REDISCOUNT DEPARTMENT**

Balance Sheet at 8th October, 1932

**Assets**

Securities rediscounted in Rio ....	2.934:689\$000
General Expenses .....	1:139\$700
	<hr/>
	2.935:828\$700

**Liabilities**

Bank of Brazil Current account .....	2.211:300\$850
Reserve Fund .....	227:497\$180
Rediscounts .....	497:030\$670

2.935:828\$700

## Missions to Seamen-Rio de Janeiro Branch

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## THE RIO MONEY MARKET

Exchange rates sight, Rio on:—	5 Oct. 1932	12 Oct. 1932	12 Oct. 1931
London (per £).....	45\$578	45\$960	45\$443
Paris .....	—	\$536	—
Italy .....	—	\$700	—
Belgium (gold).....	—	1\$900	—
Portugal .....	—	\$433	—
New York.....	—	13\$310	—
Canada .....	—	—	—
B. Aires (gold).....	—	—	—
B. Aires (paper).....	—	3\$526	—
Sweden .....	—	—	—
Norway .....	—	—	—
Japan .....	—	3\$800	—
Spain .....	—	1\$117	—
Switzerland .....	—	2\$641	—
Denmark .....	—	—	—
Syria .....	—	—	—
Austria (shillings) .....	—	—	—
Roumania .....	—	—	—
Hamburg (Reichmark) .....	—	3\$262	—
Montevideo .....	—	6\$511	—
Holland .....	—	5\$500	—
Value of £ sterling at sight rate .....	—	—	—
Value of sovereign, buyers....	—	95\$000	—
Discount Bank of England....	—	2 0/0	—
Do Bank-France .....	—	2 1/2 0/0	—
Do Bank-Spain .....	—	6 0/0	—
Do Bank-Italy .....	—	5 0/0	—
Do Bank-Germany .....	—	4 0/0	—
Do London Market .....	—	3/4 0/0	—
Do New York Market.....	—	1 0/0	—

HOLIDAY

6 0 0  
2 1 2 0 0  
6 0 0  
7 0 0  
8 0 0  
5. 5 8 0/0  
2. 1 8 0/0

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

On Wednesday, 12th October, 1932

	Sellers	Buyers
Uniformisadas, 5 %	784\$	782\$
Ferrovias (Railway) Bonds	—	1:012\$
Sundry issues nom.	785\$	784\$
Ditto, to bearer	777\$	775\$
Treasury Oblig. (1921)	1:005\$	1:000\$
Ditto, 1930	1:000\$	990\$
Rodovias, nom.	—	750\$
Ditto, to bearer	—	755\$
State of Rio, 100\$ bearer	—	100\$
Ditto, dec. 2,316	820\$	755\$
Ditto, £ 20, nom.	—	—
Ditto, bearer	—	430\$
Minas Geraes, 9 %, Oblig.	945\$	942\$
Ditto, 7 %	750\$	—
Ditto, bearer	—	740\$
Ditto, 5 %, nom.	—	630\$
Ditto, bearer	570\$	560\$
Municipal Loan, 6 % 1906	—	152\$
Ditto, 6 %, 1920	—	130\$
Ditto, 6 %, dec. 1914	—	141\$
Ditto, 6 %, 1917	140\$5	139\$5
Ditto, 1931, bearer	152\$	150\$
Ditto, dec. 1,048, 7 %	—	157\$
Ditto, dec. 3,264	—	151\$
Ditto, dec. 2,097, 7 %	—	150\$
Ditto, dec. 1,999	—	152\$
Ditto, dec. 2,339, 8 %	—	154\$
Ditto, dec. 1,535, 7 %	—	155\$
Ditto, dec. 2,693, 8 %	—	—
Ditto, dec. 1,622, 7 %	152\$	—
Ditto, dec. 1,933	—	178\$
Espirito Santo, 6 %	—	—
Nova Iguassu	—	—
Bello Horizonte	—	660\$
Petropolis	—	160\$
S. Paulo	805\$	—
P. Alegre, 500\$, 8 %	440\$	400\$
Uberaba	—	—
<b>Banks:—</b>		
Brazil	420\$	416\$
Funcionarios	45\$	44\$5
Commercio	—	110\$
Portuguez	—	70\$
Idem, c/50 %	—	—
Mercantil	—	460\$
C. Real de Minas Geraes	—	—
Economico	—	—
Boa Vista	500\$	—
Credito Real	—	180\$
<b>Railways:—</b>		
M. S. Jeronymo	110\$	109\$5
Victoria a Minas	50\$	18\$
S. Paulo Rio Grande	—	—
Paulista E. Ferro	—	—
<b>Insurance:—</b>		
Previdente	3:000\$	—
Varegistas	1:300\$	1:000\$
Argos Fluminense	—	3:000\$
Garantia	—	—
União dos Proprietarios	—	260\$
Lloyd Sul Americano	—	—
Confiança	—	200\$
<b>Textiles:—</b>		
Alliança	—	60\$
Corcovado	60\$	—
Taubaté Industrial	—	—
Tec. Mageense	—	—
America Fabril	140\$	130\$

Brazil Industrial	380\$	360\$
Esperança	200\$	—
Progresso Industrial	—	80\$
Petropolitana	98\$	90\$
Confiança Industrial	22\$	—
Manufatura	65\$	—
Nova America	180\$	—
<b>Sundry:—</b>		
Docas de Santos, bearer	225\$	220\$
Docas de Santos, nom.	220\$	210\$
Monitor Mercantil	—	—
Docas da Bahia	10\$	5\$
Mercado Municipal	—	230\$
Sanatorio Botafogo	—	—
Bras. de F. e Manga-nez	700\$	—
Mestre Blatgé	—	—
Usinas Nacionaes	—	—
Brahma	—	360\$
Terras e Colonização	—	6\$
<b>Debentures:—</b>		
Cervejaria Brahma	—	1:010\$
Docas de Santos	178\$	177\$
Brasil Cinematographica	—	990\$
Docas da Bahia	—	—

Commercial Leers	—	—
Guanabara	—	—
Bellas Artes	218\$	215\$
Hoteis Palace	—	170\$
Manufatura	160\$	150\$
S. A. White Martins	—	—
Edificadora	—	—
Usinas Nacionaes	—	200\$
Mestre Blatgé	—	196\$
Mercado	210\$	206\$
Taubaté Industrial	—	—
Ferro Manganéz	700\$	—
Nova America	—	1:000\$
Bom Pastor	—	—
Esc. Eng. P. Alegre	—	—
Tec. Mageense	120\$	—
Ind. Campista	—	100\$
Ind. Mineira	—	—
Tijuca	—	—
Corcovado	—	—
Tec. Confiança Industrial	—	80\$
Cotonificio	200\$	75\$
Vera Cruz	—	—
Tec. Progresso Ind.	—	145\$
Tec. Alliança	—	—
Antartica Paulista	197\$	—

**THE STOCK MARKET**

	5 Oct. 1932	12 Oct. 1932	12 Oct. 1931
<b>LONDON:</b>			
Brazil Funding, 1893, 5 %	77.10.0	78.10.0	52.0.0
Ditto, 1914, new	58.10.0	49.0.0	44.10.0
Conversion, 1910, 4 %	18.10.0	18.0.0	17.0.0
Ditto, 1908, 5 %	—	—	—
Federal District, 5 %	31.0.0	31.0.0	30.0.0
Anglo-South American Bk. Ltd. Ord.	0.6.3	0.5.3	—
Brazil Railway	—	—	17.0.0
Brazil Traction Ord.	14.50	13.12	11.87
Great Western of Brazil Ry Co. Ltd. Ord.	—	—	—
Lampport & Holt Ltd. 6 % Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7 %	—	—	—
Cables Wireless Teleg. Co. Ltd.	14.2.6	13.5.0	—
Western Telegraph. Co. Ltd. 4 % Deb. Stock Red.	93.0.0	93.0.0	—
Brazilian Warrant Agency & Finance Co. Ltd. Ord.	0 1.9	0.1.10.1/2	—
Rio de Janeiro City Imp. Co. Ltd. Ord.	0.18.0	1.1.0	—
Mappin & Webb	—	—	—
Imperial Chemical Ind. Ltd.	1.1.0	1.1.0	—
S. Paulo Railway	84.10.0	84.0.0	100.0.0
Leopoldina Railway, 6½%, Term Deb. 1933	65.0.0	65.0.0	—
Dumont Coffee, 6 %, pref.	—	—	0.5.0
St. John del Rey Mining Ord.	—	—	0.18.3
Rio Flour Mills	1.6.0	1.5.0	1.1.3
Bank of London and South America	3.12.6	3.10.0	3.15.0
Royal Mail	5.10.0	5.10.0	2.0.0
British War Loan, 5 %, 1929-47	101.12.6	101.17.6	96.15.0
Consols, 2 1/2 %	73.10.0	76.17.6	54.10.0
<b>PARIS:</b>			
Cie. Nav. Sud-Atlantique, 5 % remb. 500 fr.	—	—	—
Cie. Gen. Aeropostale, 7 % d. n. r.	—	—	—
Chargeurs Réunis ord.	—	—	—
Credit Foncier & Agricole de l'Etat de Minas Geraes	—	—	—
Credit Foncier du Brésil & Amerique du Sud, 500 fr.	—	—	—
Credit Mobilier Français	—	—	—
Etab. Mestre & Blatgé ord. 100 fr.	—	—	—
Port de Rio Grande do Sul, 5 % remb. a 500 fr.	—	—	—
Michelin & Cie. 1/6 part.	—	—	—
Soc. André Citroen "B" 500 fr.	—	—	—
Soc. des Filiales Etrangeres Fichet A. 500 F.	—	—	—
Sucreries Brésiliennes 100 fr.	—	—	—
French rent, 3 %	—	—	73.95
Ditto, 5 %	—	—	101.75
Ditto, 4 %, 1917	—	—	101.05

# BANK BALANCES

# Banco Allemão Transatlantico



## THE ROYAL BANK OF CANADA

Incorporated 1869

HEAD OFFICE — MONTREAL

Authorized Capital . . . . .	\$ 50,000,000.00
Realized Capital . . . . .	\$ 35,000,000.00
Reserve Fund . . . . .	\$ 35,000,000.00

BALANCE SHEET AS AT SEPTEMBER 30th 1932

Rio de Janeiro Branch

### ASSETS

Bills Discounted . . . . .	11,204:793\$450
Fgn. Bills Collection — Our a/c . .	1,937:979\$800
do do . . . . .	8,998:323\$000
Domestic Bills for Collection . . .	6,096:520\$640
Current Loans . . . . .	30,982:001.155
Securities in Guarantee . . . . .	36,846:672\$756
Securities in Safe Custody . . . . .	49,800:567\$570
Branches . . . . .	9,488:392\$594
Foreign Correspondents . . . . .	216,869\$200
Correspondents in Brazil . . . . .	595:899\$948
Government & Other Securities . .	2,533:827\$135
Cash on hand:	
National Currency . . . . .	23,996:653\$665
Other Currencies . . . . .	180\$000
Deposited with Banco do Brazil . . . . .	17,661:582\$332
Deposited with other banks . . . . .	51,122\$349
Sundry Accounts . . . . .	5,842:150\$154
	<u>205:653:535\$748</u>

### LIABILITIES

Capital . . . . .	3,933:080\$000
Deposits bearing interest . . . . .	52,189:392\$304
Deposits not bearing interest . . . .	24,907:203\$590
Deposits at notice . . . . .	271:484\$140
Securities as per contra . . . . .	85,128:505\$986
Branches . . . . .	16,553:041\$903
Foreign Correspondents . . . . .	165:880\$970
Correspondents in Brazil . . . . .	199:989\$682
Sundry Accounts . . . . .	6,291:379\$193
Bills for collection . . . . .	16,013:577\$980
	<u>205:653:535\$748</u>

(Sign.) H. C. F. Fraser, Manager  
M. C. Lima, Sub-Accountant.

## DEUTSCHE UEBERSEEISCHE BANK

Balance Sheet on 30th September, 1932

Balance Sheet for Branches at Rio de Janeiro, São Paulo, Santos Curityba, Bahia, and Porto Alegre

### ASSETS

Bills discounted . . . . .	Rs. 53,038:974\$427
Bills receivable foreign . . . . .	16,539:178\$905
Bills receivable local . . . . .	66,539:178\$905
Loans in current account . . . . .	54,197:838\$086
Securities in guarantee . . . . .	46,833:074\$162
Securities deposited . . . . .	168,825:439\$200
Head office . . . . .	4,125:030\$426
Branches and agencies abroad . . . .	1,050:328\$993
Branches and agencies in Brazil . . .	19,041:976\$877
Correspondents abroad . . . . .	5,725:559\$260
Correspondents in Brazil . . . . .	1,934:650\$700
Securities owned by Bank . . . . .	1,693:426\$000
Mortgages . . . . .	7,590:320\$370
Bank buildings . . . . .	10,000:000\$000
Cash:—	
In currency . . . . .	20,181:097\$400
In gold coin . . . . .	132:884\$000
In other species . . . . .	84:797\$832
In Bank of Brazil . . . . .	18,090:322\$811
In other banks . . . . .	5,544:150\$208
	<u>44,033:252\$251</u>
Sundry accounts . . . . .	11,920:008\$276
	<u>Rs. . . . . 512,708:394\$457</u>

### LIABILITIES

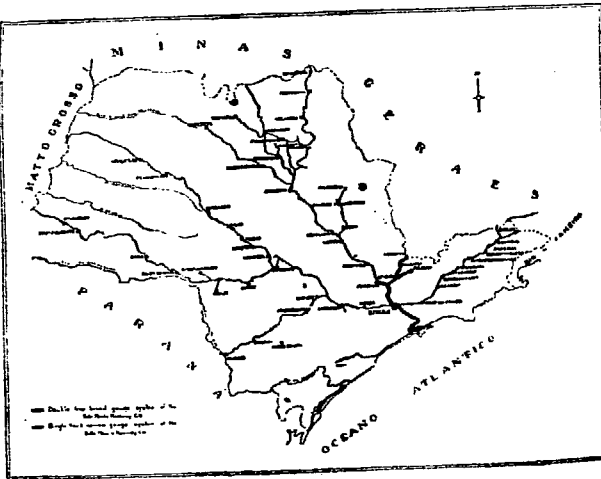
Capital . . . . .	Rs. 14,000:000\$000
Fund for increase of capital in Brazil . . . . .	11,000:000\$000
Deposits in current account with interest . . . . .	64,269:073\$566
Deposits in current account without interest . . . . .	3,972:506\$237
Fixed deposits . . . . .	59,207:213\$024
Deposits against collections abroad . . . . .	16,539:178\$905
Deposits against collections in Brazil . . . . .	66,159:336\$524
Securities deposited and in guarantee . . . . .	215,658:513\$362
Head office . . . . .	7,282:128\$601
Branches and agencies abroad . . . .	927:396\$260
Branches and agencies in Brazil . . .	22,782:458\$782
Correspondents abroad . . . . .	6,223:868\$228
Correspondents in Brazil . . . . .	467:614\$389
Mortgages . . . . .	7,590:320\$370
Bills payable . . . . .	1,405:913\$170
Sundry accounts . . . . .	15,222:873\$039
	<u>Rs. . . . . 512,708:394\$457</u>

S. E. & O.  
(Sgd) H. Sthamer. — W. Schmdit.



**RAILWAY NEWS**

**The São Paulo Railway Company**



**THE GATEWAY TO SÃO PAULO**

London—111, Gresham House, Old Broad Street., E. C. 2

São Paulo — Estação da Luz

**THE LEOPOLDINA RAILWAY COMPANY**

**ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year	Week ended	Receipts for week			Total from 1st January
		Currency	Exchange	Sterling	
1932	8th Oct.	1.912:000\$	5.17/64d	£41.949	£1.166.543
1931	10th Oct.	1.905:000\$	3.5 /16d	£26.293	£ 949.679
Increase		7:000\$	1.61/64d	£15.656	£ 216.864
Decrease.					

**SÃO PAULO RAILWAY COMPANY**

**ESTIMATED WEEKLY TRAFFIC RECEIPTS**

Year	Week ended	Currency	Exchange	Sterling	Total to Date	
					£	£
1931	Sept. 20th	1.974:2858820	3d 5/32	25.963-18-4	1.031.274-2-9	
1932	Sept. 18th	650:000\$000	47\$334or 5d 5/64	13.732-4-0	1.115.143-2-11	
Increase			1d 59/64			83.869-0-2
Decrease		1.324:2858820		12.231-14-4		

**COFFEE**

**COFFEE PRICES CURRENT**

Quotations during the Week-ending, 12th October, 1932

	6	7	8	10	11	12
<b>COFFEE SERVICE</b>						
Rio Spot N.° 7	12\$500	12\$500	12\$500	12\$500	12\$500	12\$400
Rio futures, October	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted
November	"	"	"	"	"	"
December	"	"	"	"	"	"
January	"	"	"	"	"	"
Sales	Nil	Nil	Nil	Nil	Nil	Nil
Santos spot, N.° 4				Holiday		
Santos futures, October	"	"	"	"	"	"
November	"	"	"	"	"	"
December	"	"	"	"	"	"
January	"	"	"	"	"	"
Sales	Nil	Nil	Nil	Nil	Nil	Nil
New York Rio spot N.° 6	9 1/2	9 1/4	9 1/4	9 1/4	9 1/4	Holiday
New York Rio spot N.° 7	9	8 3/4	8 3/4	8 3/4	8 3/4	"
New York Santos spot N.° 4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	"
New York Santos spot N.° 7	11	11	11	11	11	"
New York futures, December	6.48	6.45	6.40	6.48	6.55	"
March	6.13	6.11	6.03	6.04	6.09	"
May	5.97	5.96	5.88	5.90	5.97	"
July	5.87	5.88	5.80	5.82	5.89	"
Sales	5.000	5.000	Nil	5.000	5.000	"
Havre futures, December	241 3/4	240 1/2	241 1/4	241 1/2	246 1/2	224
March	231	230 1/4	230 3/4	228 1/2	231 3/4	230 1/2
May	227	226	225 3/4	222 3/4	225	224 1/4
July	224	223	222 3/4	219 3/4	222	221 1/4
Sales	6.000	1.000	2.000	3.000	7.000	5.000
Hamburg futures, December	Unquoted	36	Unquoted	Unquoted	35	Unquoted
March	"	37	"	"	35	"
May	"	Unquoted	"	"	35	"
July	"	"	"	"	35	"
Sales	Nil	Nil	Nil	Nil	Nil	Nil

**STOCKS OF COFFEE AT THE PORT OF RIO DE JANEIRO (OUR OWN STOCKS) On October 11th, 1932**

	<b>Bags</b>
Stocks on 30th Sept., 1932	353,073
Entries during the first eleven days of October (1st to 11th), 1932	193,373
Available	546,446
Embarques (shipments) during same period	143,565
	402,880
Less withdrawn by Nat. Coffee Council	11,335
	391,545
Less local consumption	5,500
Stocks on 11th October, 1932	386,045
Ditto, 11th October, 1931	215,079

**CORRIGENDUM**

On page 941 of our issue of 8th inst., first column, second table, reading "Movement of Coffee at ", should read "Movement of Coffee at the Port of Bahia".

**MOVEMENT OF COFFEE AT BAHIA**

During the Week-ending 8th October, 1932	
	<b>Bags</b>
Stock on 1-10-1932	12,984
Receipts during the Week ending 8-10-1932	12,445
Available	25,429

Clearances during same Week:

For Europe	11,555
For U. S. A.	2,000
Elsewhere	395
	13,950

Stock on 8-10-1932 11,479

**CLEARANCES OF COFFEE AT THE PORT OF ANGRA DOS REIS**

During the Month of September, 1932

**SHIPPERS:**

	<b>Bags</b>
American Coffee Corporation	27,865
Leon Israel & Company	11,225
Soc. Exportadora de Café	5,215
Vivacqua, Irmãos, S. A.	3,570
Vidal & C.º	2,613
S. Pereira & C.º	979
Hadjés & C.º	250

Total 61,717

**Destination:**

New York	56,764
New Orleans	4,953

Total 61,717

**EXPORTS OF COFFEE FROM THE PORT OF ANGRA DOS REIS**

During the Month of August, 1932

In Bags of 60 kilos

**SHIPPERS:**

	<b>Bags</b>
Leon Israel Com. S. A.	17.700
American Coffee Corp.	13.710
Theodor Wille & C.º	5.304
Vivacqua Irmãos S. A.	3.429
Rebello Alves & C.º	2.850
José Guarino	2.360
Paiva Nunes & C.º	1.962
Cia. Nac. Comm. de Café	1.000
Hadjes & C.º	965
Pinheiro Ladeira & C.º	500
S. Pereira & C.º	300

50.080

**DESTINATION:**

New York	34.791
New Orlenas	11.429
Boston	1.500
Havre	2.360
	50.080

**STOCKS OF COFFEE AT HAVRE**

ON 8TH OCTOBER, 1932

In bags of 60 kilos

		<b>Brazil</b>	<b>Other</b>	<b>Total</b>
		<b>Sorts</b>	<b>Sorts</b>	
7th Oct. 1932	98,000	255,000		353,000
8th Oct. 1932	90,000	251,000		341,000
9th Oct. 1931	341,000	293,060		634,060



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**Rio - New York 13 days**

## WESTERN PRINCE

WILL SAIL ON 20th OCTOBER FOR TRINIDAD AND NEW YORK

## EASTERN PRINCE

DUE FROM NEW YORK 4th NOVEMBER FOR SANTOS, MONTEVIDÉO AND BUENOS AIRES

TRIANGULAR TOURS — NEW YORK — EUROPE — BRAZIL AT SPECIAL RATES

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Tel. Central 3

Avenida Rio Branco, 63-67 — RIO DE JANEIRO  
Tel. 4-5261 and 4-0769

# COFFEE STATISTICS

## Daily, Monthly and Crop Movement of Coffee at the Port of Rio de Janeiro

1932:—	ENTRIES				EMBARKURES (SHIPMENTS)							Total 1931	Total 1932	With- drawn by N. C. C. consp.	Local Stocks
	Regul.	Central Warehouses	Total	Total	Europe	U. S. A. and Asia	South America	Coast- wise	Total						
Month of:—															
July . . . . .	27,181	28,208	253,246	303,585	256,215	93,762	102,649	33,364	26,802	10,016	266,688	401,343	—	15,500	320,014
August . . . . .	82,433	13,125	356,707	452,265	377,228	169,968	198,717	34,440	22,023	9,699	434,842	341,623	41,642	15,500	280,410
September . . . . .	95,864	77,076	474,422	647,392	280,728	233,076	231,483	39,742	24,940	9,654	538,904	278,699	20,787	15,000	353,073
Total 3 months . . . . .	205,428	113,409	1,084,375	1,403,212	914,171	496,801	532,843	107,546	73,864	29,369	1,240,429	1,021,665	—	46,000	—
October:—															
1 . . . . .	4,021	7,427	9,447	21,795	19,449	16,219	34,645	3,733	—	—	54,593	4,255	441	500	319,329
2 . . . . .	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3 . . . . .	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4 . . . . .	7,830	11,143	9,283	28,256	5,427	1,125	—	375	3,050	700	5,250	7,415	442	1,500	340,393
5 . . . . .	6,968	10,000	9,256	26,264	5,821	28,267	—	1,257	—	—	29,524	7,040	1,739	500	334,894
6 . . . . .	7,241	10,000	6,271	23,512	8,599	1,375	—	—	—	—	1,375	4,139	2,515	500	354,016
7 . . . . .	7,000	10,000	5,350	22,350	19,806	3,893	14,370	100	—	758	19,130	2,251	2,158	500	354,578
8 . . . . .	7,326	10,000	5,233	22,559	23,240	250	—	—	12,418	1,055	13,723	13,027	818	500	352,096
9 . . . . .	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10 . . . . .	7,666	10,088	7,505	25,259	20,990	4,555	—	210	—	75	4,840	5,180	1,238	1,000	330,277
11 . . . . .	7,024	9,957	6,397	23,378	19,278	3,276	—	11,850	—	—	15,126	9,838	1,984	500	336,045
Total, 1 to 11 Sept.	55,976	73,615	58,782	193,373	132,610	58,960	49,025	17,525	15,468	2,538	143,566	53,195	11,335	5,500	—
Ditto, 1 July to 11 Sept.	261,404	192,924	1,143,157	1,596,585	1,036,781	565,761	581,874	125,071	89,332	31,957	1,383,995	1,074,860	—	51,500	—

NOTE:— For the daily movement in September, see our issue of 8th October, 1932. October 2nd and 9th, Sundays; 3rd holiday.

**EXPORTS OF COFFEE FROM THE  
PORT OF RIO DE JANEIRO**

During the Month of August, 1932  
In Bags of 60 kilos

**SHIPPERS:**

Ornstein & C.°	62,522
American Coffee Corp.	52,000
Theodor Wille & C.°	33,595
Leon Israel Comp.	32,677
Rebello Alves & C.°	28,313
E. G. Fontes & C.°	27,391
Mc. Kinlay & C.°	24,080
Hard, Rand & C.°	19,986
Cia. Nac. de Comm. Café	18,290
Vivacqua Irmãos S. A.	16,732
A. Jabour & C.°	14,691
Pinto Lopes & C.°	13,479
Pinto & C.°	11,764
Marcellino Martins & Filho	10,289
Sinner & C.°	10,199
Pinheiro Ladeira & C.°	8,110
Paiva Nunes & C.°	8,064
José Guarino	5,995
Naumann Gepp & C.°	5,150
Arbuckle & C.°	4,625
Castro Silva & C.°	4,202
Botelho Martins & C.°	3,885
Rotundo & C.°	3,310
B. Gonçalves & C.°	3,125
Fraga, Irmão & C.° Ltd.	2,550
Hadjes & C.°	1,532
S. Pereira & C.°	1,421
A. Sion & C.°	1,320
Norton Megaw & C.°	1,260
Serafim Fernandes Garcia & C.°	1,010
Mario Telles	700
Cia. Geral Commercio de Café	554
Vidal & C.°	500
Herm. Stoltz & C.°	500
Fabio Netto & C.°	500
Ferraz Prista & C.°	300
Luiz Bozzo D'Erminio	125
Soares Bastos & C.°	50
Silvio Campestrini	40
<b>Total</b>	<b>434,842</b>

**DESTINATION**
**NORTH AMERICA:**

New York	99,399
New Orleans	55,506
Boston	10,950
Philadelphia	7,746
Houston	7,100
S. Francisco (Cal.)	5,250
Baltimore	4,250
S. Pedro	2,619
Los Angeles	1,556
Norfolk	1,099
Montreal	750
Seattle	650
Vancouver	500
Jacksonville	500
Portland	350
	<hr/>
	198,717

**EUROPE:**

Havre	46,334
Hamburg	24,644
Antwerp	18,760
Trieste	13,185
Helsinki	8,650
Stockholm	6,643
Rotterdam	5,127
Gothemburg	4,378
Marseille	4,104
Copenhagen	3,690
Viborg	3,340
Genoa	2,928
Amsterdam	2,712
Helsinkiborg	2,425
Dantzig	2,289
Nap'les	1,876
Abo	1,874
Bordeaux	1,689
Kotka	1,595
Stamboul	1,500
London	1,175
Gefle	1,000
Oslo	863
Wasa	700
Metokvik	683
Ancona	626
Gdynia	505

Lisbon	500
Palermo	438
Venice	377
Ixpilla	376
Uleaborg	375
Oskarshamm	375
Reykjavik	250
Luléa	250
Gijon	250
Hernosand	250
Kalmar	250
Bremen	250
Messina	250
Leixões	200
Raúmo	200
Bergen	200
Leith	175
Mantyluoto	175
Norkoping	126
Uméa	125
Bari	125
Stugsund	125
Constanza	125
Gibraltar	125
Aalborg	125
Nikobing	125
Sundsvall	125
Kudksvall	125
Vastervik	125
Pari	65
Trondjhen	50
Barcelona	30
	<hr/>
	169,963

**AFRICA:**

Alexandria	6,255
Cape Town	4,750
Algoa Bay	4,425
Alger	4,124
Durbam	1,835
East London	1,815
Mossel Bay	1,725
Oran	1,191
Lourenço Marques	1,125
Port Said	1,000
Tunis	913
Las Palmas	830
Casa Blanca	763

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m/s "BRA-KAR" beg. November

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**FOR FINLAND, DENMARK,  
NORWAY & BALTIC**

m/s "PARÁ" 28th October  
m/s "CRUX" 12th November

**FREDRIK ENGELHART** - RUA S. PEDRO N. 9 - RIO DE JANEIRO  
**ALEX S. GRIEG & CIA.** - PRAÇA DA REPUBLICA, 51 - SANTOS

Bohe	564
Philippeville	440
Teneriffe	400
Mostaganem	374
Tripoli	238
Suez	125
Beira	109
Bougie	63
Sousse	63
Mellila	63

**SOUTH AMERICA:**

Buenos Aires	14,158
Montevideo	5,200
Rosario	1,450
Valparaizo	1,165
Magallanes	50

**ASIA:**

Smyrna	875
Messina	125
Limasol	125
Jaffa	124

**COASTWISE:**

Southern Ports	7,052
Northern Ports	2,647

Total 434,842

**CLEARANCES OF COFFEE FROM THE PORT OF VICTORIA**

During the Month of September, 1932

**UNITED STATES SEPTEMBER, 2nd.**

"West Segovia"

New Orleans 6,500

SEPTEMBER, 5th.

"Argentino"

Philadelphia 750

Baltimore 1,000

SEPTEMBER, 2nd.

"Caxambú"

New Orleans 8,875

SEPTEMBER, 1st.

"Alalaia"

New York 2,750

SEPTEMBER, 6th.

"West Neris"

New Orleans 3,250

SEPTEMBER, 12th.

"Delnorte"

New Orleans 15,760

SEPTEMBER, 17th.

"Ayuruoca"

New York 3,500

SEPTEMBER, 21st.

"Buenos Aires Marú"

New Orleans 19,425

Houston 11,950

SEPTEMBER, 24th.

"Lorraine Cross"

New Orleans 3,000

Houston 1,750

88,185

**EUROPE**

SEPTEMBER, 1st.

"Lima"

Gothemburg 125

Stockholm 400

Gefle 625

Oscarsham 125

"Aldabi"

Rotterdam 1,375

SEPTEMBER, 3rd.

"Macedonier"

Antwerp 4,077

SEPTEMBER, 11th.

"Salland"

Amsterdam 2,625

SEPTEMBER, 15th.

"Suecia"

Gothemburg 1,375

Stockholm 1,150

Gefle 1,125

Kalmar 125

Ornskoldsvik 200

Lulea 125

Hel'singborg 250

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 PARÁ: Boulevard da Republica, 43, C. Postal 2  
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SEPTEMBER, 15th.

Alcyone

Rotterdam	1,875
Dantzig	62
Constanza	100

SEPTEMBER, 16th.

"Santa Fé"

Hamburg	3,250
---------	-------

"Cuyabá"

Havre	3,688
Antwerp	1,938
Hamburg	1,813
Leixões	300
Rotterdam	1,001
Dantzig	1,254
Gdynia	125

SEPTEMBER, 19th.

"Astrida"

Antwerp	1,625
---------	-------

SEPTEMBER, 23rd.

"Tenerife"

Hamburg	375
---------	-----

SEPTEMBER, 28th.

"Valparaiso"

Gothenburg	1,500
Helsingborg	425
Lulea	450
Stockholm	2,800
Gefle	125
Kalmar	150

Ornskoldsvik	250	NORTH AFRICA	
Norrköping	125		
SEPTEMBER, 29th.		"Cental"	175
		Mellila	125
		Oran	3,316
		Alger	4,439
		Oujda	138
		Casablanca	532
		Bone	62
			8,993
		RIVER PLATE	
SEPTEMBER, 30th.		SEPTEMBER, 13th.	
		"Baependy"	
		Buenos Aires	150
		Rio & Coastwise	18,500
		Grand total	155,002

TOTAL EXPORTS FROM VICTORIA DURING THE MONTH OF SEPTEMBER, 1932

	River Plate	United States	Europe	North Africa	Rio & Coastwise	Total
Oliveira Santos & Cia. Ltd.	—	20.500	5.175	—	255	25.930
Hard, Rand & C.°	—	12.200	5.475	—	2.445	20.120
Ornstein & C.°	—	6.500	6.881	3.439	1.844	18.664
Vivacqua Irmãos S. A. ...	150	8.625	1.713	4.691	1.995	17.174
Theodor Wille & Cia. Ltd.	—	3.500	11.166	250	1.945	16.861
Arbuckle & Cia. ....	—	11.435	2.039	—	—	13.474
Cia. Nacional Comm. Café	—	10.300	1.075	313	—	11.688
A. Prado & Cia. ....	—	2.500	875	—	7.251	10.626
Oliveira Brothers	—	6.375	1.625	—	—	8.000
Armando Pinto & Cia. ...	—	2.500	1.875	300	2.250	6.925
Reis & Cia. Ltd. ....	—	2.250	—	—	—	2.250
Vianna Leal & Cia. ....	—	1.500	500	—	—	2.000
Cruz Sobrinhos & Cia. ...	—	—	1.375	—	495	1.870
	150	88.185	39.774	8.993	18.500	155.602

TOTAL EXPORTS FROM VICTORIA FROM 1ST. JULY 1932 TO 30TH SEPTEMBER, 1932

	River Plate	United States	Europe	North Africa	Rio & Coastwise	Total
Vivacqua Irmãos S. A. ...	1.900	26.750	10.310	15.500	4.480	58.940
Ornstein & C.°	500	12.800	28.020	9.073	6.445	56.838
Oliveira Santos & Cia. Ltd.	—	32.250	12.400	—	1.250	45.900
Hard, Rand & C.°	—	24.200	11.914	250	6.220	42.584
Arbuckle & Cia. ....	—	32.935	8.483	—	—	41.418
A. Prado & Cia. ....	—	5.500	10.391	—	16.454	32.345
C.° Nacional Comm. Café	—	25.467	2.325	1.250	—	29.042
Theodor Wille & Cia. Ltd.	—	4.250	16.044	813	4.740	25.847
Armando Pinto & Cia. ...	—	6.000	6.135	1.563	3.810	17.508
Vianna Leal & Cia. ....	—	7.250	3.001	—	—	10.251
Oliveira Brothers	—	10.000	5.076	—	—	15.076
Cruz Sobrinhos & Cia. ...	—	—	2.375	—	720	3.095
Reis & Cia. Ltd. ....	—	2.250	125	—	—	2.375
Sundries	—	—	—	—	40	40
	2.400	189.652	116.599	28.458	44.159	381.268

Total export from 1st. July 1931 to 30th. September, 1931 ..... 316.851  
 Total export from 1st. July 1931 to 30th. June, 1932 ..... 1.474.063

# Bendien's World Service

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Cesar R. Carnevale

RUA MAYRINK VEIGA No. 9

or. P. O. Box 1215 — Rio de Janeiro

SWEDISH COFFEE STATISTICS

(Statistics of A. Seymer & C.)

Bags of 60 kilos

STOCKS

	1932	1931	1930
Jan. 1st.	105.704	125.136	147.339
Febr. 1st.	76.553	127.308	138.462
March 1st.	89.914	129.837	120.795
April 1st.	106.760	137.379	124.495
May 1st.	140.442	157.387	135.538
June 1st.	121.860	167.283	159.412
July 1st.	127.919	176.720	159.619
Aug. 1st.	142.074	182.052	158.618
Sept. 1st.	132.026	196.243	161.957

ARRIVALS

	1932	1931	1930
Jan.	64.178	61.346	51.918
Febr.	46.235	60.659	42.388
March	46.882	72.112	64.122
April	79.125	84.678	72.724
May	41.445	58.038	94.669
June	52.071	79.657	56.016
July	64.303	59.937	63.188
August	46.441	77.585	43.522
	<u>440.680</u>	<u>554.012</u>	<u>488.541</u>

DELIVERIES

	1932	1931	1930
Jan.	93.329	59.174	60.855
Febr.	32.874	58.130	60.055
March	30.036	64.570	60.422
April	45.443	64.670	61.681
May	60.027	48.142	70.795
June	46.012	70.220	55.803
July	50.148	54.605	64.188
August	56.489	63.394	40.183
	<u>414.358</u>	<u>482.905</u>	<u>473.982</u>

MANIFESTS OF COFFEE

CLEARANCES OF COFFEE AT THE PORT OF RIO DE JANEIRO

15th to 22nd August, 1932

AUGUST, 15

"Siqueira Campos"

HAVRE

A. Jabour & C.	1,875
Castro Silva & C.	1,500
Arbuckle & C.	1,000
Leon Israel	125
Fraga Irmão & C.	750
Rebello Alves & C.	500
Pinto & C.	500
McKinlay & C.	375
Hard Rand & C.	500
Ornstein & C.	3,000
Marcellino Martins Filho	500
José Guarino	881
	<u>11,506</u>

ANTWERP

Rebello Alves & C.	875
Ornstein & C.	5,125
Hadjes & C.	1,000
José Guarino	250
	<u>7,250</u>

ROTTERDAM

Ornstein & C.	1,440
	<u>1,440</u>

HAMBURG

Ornstein & C.	2,000
	<u>2,000</u>

AUGUST, 17

"Arica"

MAGALLANES

Sinner & C.	50
	<u>50</u>

Companhia Nacional de Comercio de Café

Rio de Janeiro

Rua da Quitanda, 143

Cable Address: "AXECO"

COFFEE EXPORTERS

Agents and Sub-Agents all over the world

VALPARAISO

Hard Rand & C.	165
Theodor Wille & C.	1,000
	<u>1,165</u>

AUGUST, 17

"Croix"

HAVRE

Ornstein & C.	8,000
E. G. Fontes & C.	2,175
McKinlay & C.	2,000
A. Jabour & C.	875
Hard Rand & C.	300
Pinto & C.	250
Sinner & C.	213
Castro Silva	63
Theodor Wille & C.	1,125
	<u>15,001</u>

ROUEN

Pinto & C.	125
	<u>125</u>

BORDEAUX

Sinner & C.	501
A. Jabour & C.	813
Castro Silva & C.	125
E. G. Fontes & C.	125
McKinlay & C.	125
	<u>1,689</u>

AUGUST, 17

"Monte Olivia"

ROTTERDAM

Naumann Gepp	191
Theodor Wille & C.	500
	<u>691</u>



**HAMBURG**

E. G. Fontes & C.°	250
Rebello Alves & C.°	250
A. Jabour & C.°	250
Pinto Lopes & C.°	500
McKinlay	250
Vivacqua Irmão S. A.	250
	<hr/>
	1,750

**OSLO**

McKinlay & C.°	125
	<hr/>
	125

**ULEABORG**

Vivacqua Irmão S. A.	50
	<hr/>
	50

**HELSINKI**

Vivacqua Irmão S. A.	150
	<hr/>
	150

AUGUST, 17

"West Calumb"

**PHILADELPHIA**

Leon Israel & C.°	3,250
Theodor Wille & C.°	1,250
Rebello Alves & C.°	500
Vivacqua Irmão S. A.	125
Castro Silva & C.°	621
	<hr/>
	5,746

**BOSTON**

Leon Israel & C.°	3,250
Theodor Wille & C.°	250
Naumann Gepp	250
Arbuckle & C.°	1,000
Hard Rand	250
	<hr/>
	5,000

AUGUST, 18

"Southern Cross"

**NEW YORK**

Paiva Nunes & C.°	750
Leon Israel & C.°	6,000
B. Gonçalves & C.°	250
Rebello Alves & C.°	2,150
American Cooffe Corp.	10,375
Hard Rand & C.°	625
Bote'ho Martins & C.°	495
A. Jabour & C.°	600
Marcellino M. & Filho	1,724
	<hr/>
	22,969

AUGUST, 18

"Martha Washington"

**TRIESTE**

Ornstein & C.°	4,950
E. G. Fontes & C.°	2,816
Fraga Irmão & C.°	500
Pinto & C.°	375
Sinner & C.°	750
S. Pereira & C.°	53
Rebello Alves & C.°	50
Vivacqua Irmão S. A.	488
	<hr/>
	9,932

**VENEZA**

Ornstein & C.°	189
McKinlay & C.°	125
	<hr/>
	314

**PORT. SAID**

Ornstein & C.°	125
	<hr/>
	125

**JAFFA**

Ornstein & C.°	124
	<hr/>
	124

**METKOVIC**

E. G. Fontes & C.°	125
Theodor Wille & C.°	125
McKinlay & C.°	314
	<hr/>
	564

**ANCONA**

Theodor Wille & C.°	125
Comp. Nac. Com. Café	125
Pinto Lopes & C.°	250
	<hr/>
	500

**NAPLES**

Ornstein & C.°	125
Pinto Lopes & C.°	125
Hard Rand & C.°	63
Comp. Nac. Com. Café	125
Vivacqua Irmão S. A.	250
	<hr/>
	688

**MESSINA**

Comp. Nac. Com. Café	125
Ornstein & C.°	125
	<hr/>
	250

**ALEXANDRIA**

Theodor Wille & C.°	1,125
Ornstein & C.°	1,440
Pinto & C.°	125
	<hr/>
	2,690

**PALERMO**

Ornstein & C.°	125
	<hr/>
	125

**BARI**

Theodor Wille & C.°	125
	<hr/>
	125

AUGUST, 19

"West Imboden"

**BALTIMORE**

Theodor Wille & C.°	1,500
Vivacqua Irmão S. A.	500
Marcellino M. Filhos	1,250
Leon Israel & C.°	500
	<hr/>
	3,750

**JACKSONVILLE**

Pinheiro Ladeira & C.°	250
Ornstein & C.°	250
	<hr/>
	500

**NORFOLK**

Ornstein	500
José Guarino	500
	<hr/>
	1,000

**NEW YORK**

Arbuckle & C.°	1,000
	<hr/>
	1,000

AUGUST, 20

"Campos Salles"

**BUENOS AYRES**

Pinto Lopes & C.°	100
Ornstein & C.°	1,225
	<hr/>
	1,325

**ROSARIO**

McKinlay & C.°	300
	<hr/>
	300

AUGUST, 20

"San Francisco"

**GOTHEMBURGO**

Rebello Alves & C.°	500
Hard Rand & C.°	250
Comp. Nac. Com. Café	250
	<hr/>
	1,000

**STOCKHOLMO**

Rebello Alves & C.°	125
Theodor Wille & C.°	405
E. G. Fontes & C.°	375
Leon Israel & C.°	250
McKinlay & C.°	250
	<hr/>
	1,405

**HELSINGBORG**

Hard Rand & C.°	250
	<hr/>
	250

AUGUST, 20

"Bore IX"

**KELSINKI**

Theodor Wille & C.°	950
McKinlay & C.°	125
Pinto Lopes & C.°	1,375
Hard Rand & C.°	2,000
Ornstein & C.°	400
E. G. Fontes & C.°	500
Vivacqua Irmão S. A.	1,375
Norton Megaw & C.°	200
	<hr/>
	6,925

**KOTKA**

McKinlay & C.°	675
Theodor Wille & C.°	200
Ornstein & C.°	100
Pinto Lopes & C.°	325
Vivacqua Irmão S. A.	120
	<hr/>
	1,420

**ABO**

McKinlay & C.°	200
Theodor Wille & C.°	575
Ornstein & C.°	125
Comp. Nac. Com. Café	187
Vivacqua Irmão S. A.	125
	<hr/>
	1,212

**MANTYLUOTO**

McKinlay & C.°	50
Vivacqua Irmão S. A.	125
	<hr/>
	175

**WIBORG**

McKinlay & C.°	475
Theodor Wille & C.°	525
Pinto Lopes & C.°	740
Ornstein & C.°	500
Vivacqua Irmão S. A.	275
	<hr/>
	2,515

**YXPILLA**

Theodor Wille & C.°	175
	<hr/>
	175

**WASSA**

Theodor Wille & C.°	275
Pinto Lopes & C.°	125
	<hr/>
	400

**RAUMO**

McKinlay & C.°	50
Theodor Wille & C.°	100
	<hr/>
	150

**PORI**

Pinto Lopes & C.°	65
	<hr/>
	65

**ULEABORG**

Theodor Wille & C.°	175
	<hr/>
	175

**MONTEVIDÉO**  
AUGUST, 22

Pinheiro Ladeira & C.°	100
Vivacqua Irmão S. A.	2,700
	<hr/>
	2,800

**BUENOS AYRES**

Pinheiro Ladeira & C.°	140
Vivacqua Irmão S. A.	3,680
Comp. Nac. Com. Café	1,500
A. Jabour & C.°	1,250
Ornstein & C.°	1,749
Rebello Alves & C.°	300
	<hr/>
	8619

**CLEARANCES FROM THE PORT OF VICTORIA**

19th Sep. to 5th Oct.  
(In bags of 60 kilos)

SEPTEMBER, 19th.

**"Astrida"**

**ANTWERP**

Cruz Sobrinhos & C.°	500
A. Prado & C.°	375
Armando Pinto & C.°	375
Theodor Wille & C.°	375
	<hr/>
	1,625

SEPTEMBER, 23rd.

**"Tenerife"**

**HAMBURG**

Theodor Wille & C.°	250
Arbuckle & C.°	125
	<hr/>
	375

SEPTEMBER, 29th.

**"Valparaiso"**

**GOTHENBURG**

Hard Rand & C.°	975
Oliveira Santos & C.° Ltd.	400
Theodor Wille & C.°	125
	<hr/>
	1,500

**HELSINGBORG**

Hard Rand & C.°	425
	<hr/>
	425

**LULEA**

Hard Rand & C.°	450
	<hr/>
	450

**STOCKHOLM**

Hard Rand & C.°	1,375
Oliveira Santos & C.°	125
Theodor Wille & C.°	450
Ornstein & C.°	500
Cia. Nac. Com. de Café	125
Armando Pinto & C.°	125
Vivacqua, Irmãos S. A.	100
	<hr/>
	2,800

**GEFLE**

Theodor Wille & C.°	125
	<hr/>
	125

**KALMAR**

Oliveira Santos & C.°	150
	<hr/>
	150

**ORNSKOSDSVIK**

Oliveira Santos & C.°	250
	<hr/>
	250

**NORKOPING**

Theodor Wille & C.°	125
	<hr/>
	125

SEPTEMBER, 29th.

**"Alpherat"**

**ROTTERDAM**

Cia. Nac. Com. de Café	500
Arbuckle & C.°	125
	<hr/>
	625

SEPTEMBER, 30th.

**"Muenster"**

**HAMBURG**

Theodor Wille & C.°	1,001
Ornstein & C.°	125
Arbuckle & C.°	150
	<hr/>
	1,276

**AMSTERDAM**

Ornstein & C.°	125
	<hr/>
	125

OCTOBER, 1st.

**"Mont Viso"**

**GIBRALTAR**

Ornstein & C.°	250
Armando Pinto & C.°	125
	<hr/>
	375

**CEUTA**

Ornstein & C.°	125
Armando Pinto & C.°	50
	<hr/>
	175

**MELLILA**

Ornstein & C.°	125
	<hr/>
	125

**ORAN**

Vivacqua Irmãos S. A.	2,564
Ornstein & C.°	689
Cia. Nac. Com. de Café	68
	<hr/>
	3,321

**ALGER**

Vivacqua Irmãos S. A.	2,127
Ornstein & C.°	1,562
Armando Pinto & C.°	250
Cia. Nac. Com. de Café	250
Theodor Wille & C.°	250
	<hr/>
	5,469

**OUJJA**

Ornstein & C.°	188
	<hr/>
	188

**CASABLANCA**

Ornstein & C.°	688
	<hr/>
	688

**BONE**

Ornstein & C.°	62
	<hr/>
	62

**MARSELLE**

Ornstein & C.°	68
Theodor Wille & C.°	63
	<hr/>
	131

**GENOA**

Vivacqua Irmãos S. A.	125
Oliveira Brothers	125
Arbuckle & C.°	68
	<hr/>
	318

OCTOBER, 2nd.

**"Almirante Alexandrino"**

**HAVRE**

Armando Pinto & C.°	2,075
Theodor Wille & C.°	1,500
Oliveira Brothers	1,000
Arbuckle & C.°	500
A. Prado & C.°	250
Vianna Leal & C.°	375
	<hr/>
	5,700

**ANVERS**

Ornstein & C.°	500
Armando Pinto & C.°	312
Cruz Sobrinhos	250
	<hr/>
	1,062

**ROTTERDAM**

Ornstein & C.°	125
Oliveira Santos & C.° Ltd.	450
Vivacqua Irmãos S. A.	63
	<hr/>
	638

**HAMBURG**

Ornstein & C.°	2,125
Theodor Wille & C.°	375
Oliveira Santos & C.°	750
Arbuckle & C.°	325
Vivacqua Irmãos S. A.	63
	<hr/>
	3,643

**DANTZIG**

Ornstein & C.°	552
Arbuckle & C.°	63
	<hr/>
	615

OCTOBER, 2nd.

**"Goldbroock"**

**BALTIMORE**

Theodor Wille & C.°	4,500
Arbuckle & C.°	2,250
Hard Rand & C.°	3,500
	<hr/>
	10,250

**JACKSONVILLE**

Oliveira Santos & C.°	2,000
Reis & C.°, Ltd.	500
	<hr/>
	2,500

**NORFOLK**

Arbuckle & C.°	1,300
Ornstein & C.°	750
Oliveira Santos & C.° Ltd.	1,500
Reis & C.°, Ltd.	1,000
Vianna Leal & C.°	1,000
Armando Pinto & C.°	500
Vivacqua Irmãos S. A.	500
	<hr/>
	7,050

**NEW YORK**

Ornstein & C.°	250
	<hr/>
	250

OCTOBER, 3rd.

**"Eglantier"**

**ANTWERP**

A. Prado & C.°	500
Cruz Sobrinhos & C.°	500
Theodor Wille & C.°	125
	<hr/>
	1,125

OCTOBER, 4th.

**"Mandu"**

**NEW YORK**

Vivacqua Irmãos S. A.	2,250
Arbuckle & C.°	2,780
	<hr/>
	5,030

**PHILADELPHIA**

Vivacqua Irmãos S. A.	375
	<hr/>
	375

**CASABLANCA**

Ornstein & C.°	688
	<hr/>
	688

OCTOBER, 5th.

**RUBBER**

MOVEMENT OF RUBBER AT PARÁ

"Delmundo"

NEW ORLEANS

Hard Rand & C.°	5,250
Árbuckle & C.°	4,375
Vivacqua, Irmãos S. A.	2,000
Cia. Nac. Com. de Café	250
Oliveira Santos & C.°, Ltd.	1,800
Theodor Wille & C.°, Ltd.	1,000
Armando Pinto & C.°	500
Reis & C.°, Ltd.	500
Oliveira Brothers	250
Vianna Leal & C.°	1,000

HOUSTON

Hard Rand & C.°	300
Theodor Wille & C.°	500
Armando Pinto & C.°	500

N. O. opt. HOUSTON

Hard Rand & C.°	3,500
Vivacqua Irmãos S. A.	1,000
Cia. Nac. Com. de Café	2,900
	<hr/>
	25,625

Hard Fine Pará was quoted on 1st October, 1932 as follows: — In London, 5d per lb., unchanged, as compared with 24th September, 1932, as against 3 ½d on 19th September 1932, At Pará, 1\$447 per kilo on 1st inst, as against 1\$127 on 24th ult. and 1\$400 on 19th ult.

(BY CABLE)

New York Prices — (Quotations on 11th inst. ruled as follows: — Upriver Fine, 6 ½ cents per lb., unchanged, as compared with 5th inst., as against 6 cents on 10th September last.

Smoked Sheet, 3 ½ cents per lb., unchanged as compared with 5th inst., as against 4 ½ cents on 10 th ult.

During the Week ending 8th October, 1932

(BY CABLE)

	In	Kilos
	Week-ending	
	8/10/32	1/10/32
Entries during Week	136,098	145,460
Clearances:—		
For Europe	182,972	—
For U. S. A.	63,660	58,480
Elsewhere	1,140	5,510

Total clearances 

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 247,772 

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 63,990

Stocks on 8th and 1st Oct. 1932 

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 4,210,000 

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 4,322,000

Quotations of rubber at Pará on 8th October, 1932, are as follows: — (per kilo): — Island Fine, 1\$300; Sertão fine, \$300; Sernamby, Island, 1\$200; Sernamby Sertão, \$250; Caucho Ball \$400, unchanged as compared with 1st inst.

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## SUGAR AND COTTON QUOTATIONS

During the Week-ending, 12th October, 1932

Cotton Service		6	7	8	10	11	12
Liverpool 12.30 P. M.		5.89	5.94	5.97	5.65	5.68	5.79
Pernambuco Maceió fair, spot		5.79	5.84	5.87	5.55	5.58	5.69
American Middling, spot							
American futures	October	5.48	5.53	5.53	5.25	5.26	5.38
	January	5.48	5.53	5.53	5.24	5.25	5.38
	March	5.50	5.54	5.54	5.26	5.28	5.39
	May	5.50	5.54	5.54	5.26	5.28	5.39
	July	7.10	7.05	6.65	6.65	6.80	Holiday
New York American Middling Uplands							
" American futures,	October	7.03	7.05	6.59	6.61	6.76	
	January	7.14	7.14	6.69	6.71	6.84	
	March	7.22	7.23	6.80	6.80	6.93	
	May	7.30	7.33	6.86	6.88	7.01	
	July						
Sugar Service							
New York futures,	December	1.08	1.09	1.08	1.08	1.11	"
	March	1.01	1.01	1.00	1.00	1.04	"
	May	1.04	1.05	1.04	1.04	1.07	"
	July	1.07	1.08	1.08	1.08	1.11	"
London futures,	October	5/8	5/9 1/2	5/9	5/9	5/9	5/9
	December	6/1	6/1 3/4	6/1 1/2	6/0 3/4	6/1	6/1 3/4
	March	6/1 3/4	6/2 3/4	6/2 1/2	6/1 3/4	6/2	6/2 3/4
	May	6/3 3/4	6/4 1/2	6/4 1/2	6/3 1/2	6/3 1/4	6/4 1/4

## SHIPPING

MOVEMENTS OF VESSELS  
FURNESS PRINCE LINE(Houlder Brothers & Co. (Brazil) Ltd.  
Agents)M-S "Western Prince" leaves Rio 20th  
October for Trinidad and New York.M-S "Eastern Prince" due Rio de Janeiro  
from New York 4th November, sails  
for Santos, Montevideo and Buenos  
Aires.M-S "Eastern Prince" leaves Rio 17th No-  
vember for Trinidad and New York.M-S (Western Prince" due Rio de Janeiro  
from New York 18th November, sails  
for Santos, Montevideo and Buenos  
Aires.M-S "Western Prince" leaves Rio 1st De-  
cember for Trinidad and New York.M-S "Northern Prince" due Rio de Ja-  
neiro from New York 2nd December,  
sails for Santos, Montevideo and  
Buenos Aires.THE NORWEGIAN SOUTH  
AMERICA LINE

FREDRIK ENGELHART, AGENT.

## NORTHBOUND

M-S "Pará" Expected to sail Rio 28th  
October to Canaries, Denmark, Nor-  
way, Iceland, Finland, and Baltic  
Ports.M-S "Crux" Expected to sail Rio 12th No-  
vember to Canaries, Denmark, Nor-  
way, Iceland, Finland and Baltic  
Ports.M-S "Norma" Expected to sail Rio 24th  
November to Canaries, Denmark, Nor-  
way, Iceland, Finland and Baltic  
Ports.

## SOUTHBOUND

M-S "Norma" Sailed Danzig 2nd October  
for Rio, expected to arrive Rio 23rd  
October and expected to sail 24th  
October for Santos and B. Aires.M-S "Bra-Kar" Expected to sail West  
Norway 1st half October, expected to  
arrive Rio beg. November to Santos  
and Buenos Ayres.M-S "Borgland" Expected to sail Kristian-  
sand S. 2nd half October, expected to  
arrive Rio 1st half November for  
Santos and B. Aires.

## MUNSON STEAMSHIP LINES

Federal Express Co. — General Agents

## Passengers steamers:—

"Southern Cross" Arrived Rio Septem-  
ber 20th. Sailed 25th. For Angra  
dos Reis returned Rio September  
27th. Sailed for Trinidad and New  
York September 28th. Due New  
York October 17th."Western World" sailed Buenos Aires  
October 8th. Due Rio October 11th.Sails October 12th. Due Santos and  
sails October 15th. Thence Trini-  
dad Bermuda and New York Octo-  
ber 26th."American Legion" sailed New York  
October 1st., Due Rio October 14th.,  
Santos October 15th., Montevideo  
October 18th., Buenos Aires October  
19th."Pan America" sails New York October  
15th., Due Rio October 28th., Santos  
October 29th., Montevideo November  
1st., Buenos Aires November 2nd.

Cargo steamers:—

## MC CORMICK STEAMSHIP CO.

(P. A. B. LINE)

Federal Express Co. — Gal. Agents

"Hollywood" sails Buenos Aires North-  
bound October 14th., Montevideo  
October 15th., Due Santos October  
18th. Sails October 20th. Due Rio  
an Sails October 22nd., Bahia Octo-  
ber 26th. Of Pará November 2nd.,  
Thence Trinidad, Colombia and  
U. S. Pacific Ports."West Camargo" sailed Los Angeles  
August 3rd. Arr. Cabedello Octo-  
ber 10th. Due Pernambuco October  
13th. Rio October 16th. Santos Octo-  
ber 18th. Thence Montevideo,  
Buenos Aires & Rosario.