

# Wileman's Brazilian Review

RUA DA QUITANDA, 163  
RIO DE JANEIRO

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

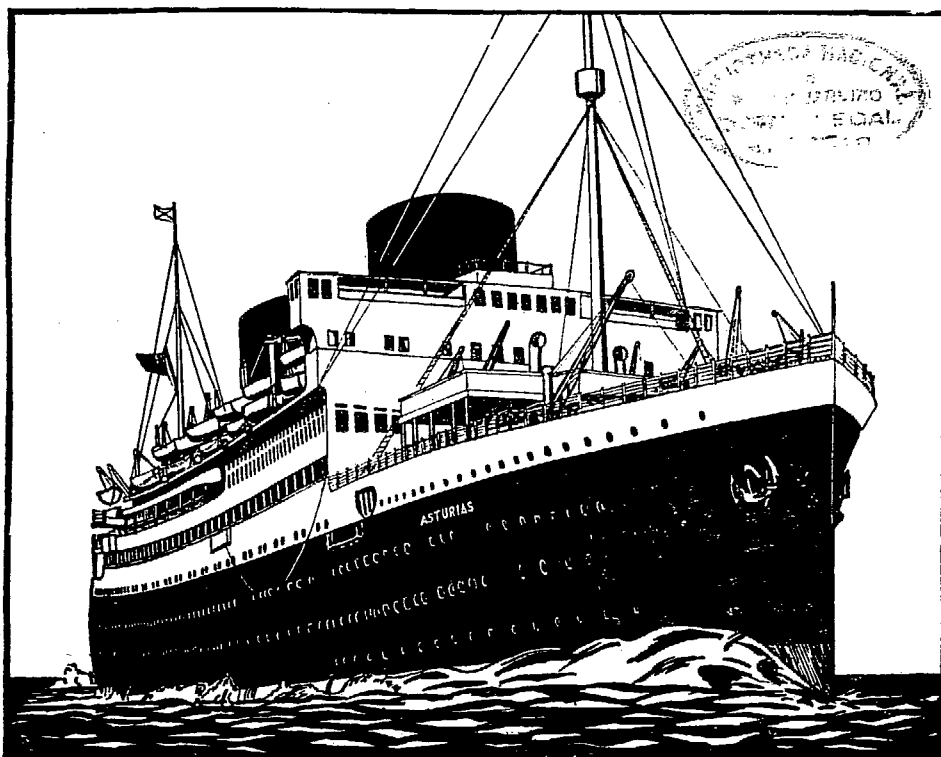
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808

VOL. 25

RIO DE JANEIRO, MONDAY, SEPTEMBER 4, 1933

N. 35

## ROYAL MAIL LINE



### SAILINGS TO EUROPE

| London Service     |          | Southampton Service |          | Liverpool Service    |
|--------------------|----------|---------------------|----------|----------------------|
| HIGHLAND MONARCH   | 12 Sept. | ALMANZORA           | 10 Sept. | DESEADO 2 Oct.       |
| HIGHLAND CHIEFTAIN | 26 Sept. | ALCANTARA           | 24 Sept. | <b>Havre Service</b> |
| HIGHLAND PRINCESS  | 10 Oct.  | ARLANZA             | 8 Oct.   | <b>GASCONY</b>       |
| HIGHLAND BRIGADE   | 24 Oct.  | ASTURIAS            | 22 Oct.  | From Santos 5 Sept.  |
| HIGHLAND PATRIOT   | 7 Nov.   | ALMANZORA           | 5 Nov.   | <b>SABOR</b>         |
|                    |          |                     |          | (Cargo only)         |
|                    |          |                     |          | From Santos 13 Sept. |
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| BARÃO DE MAUÁ | 20.45 | Campos, Itapemirim, Victoria<br>— Mondays, Wednesdays<br>and Fridays.          |
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|----------|---------------------|----------|
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| Sept. 29 | S/S Western World   | Oct. 12  |

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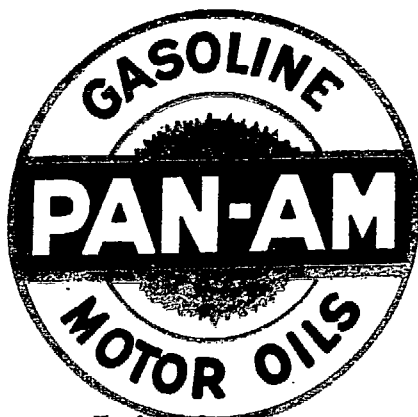
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| BRUYERE  | 19th Aug.    | 26th Aug.      | —             | —                 | 16th Sept. |
| DELAMBRE | 16th Sept.   | 23rd Sept.     | —             | —                 | 14th Oct.  |
| HOLBEIN  | —            | 7th Oct.       | —             | —                 | 28th Oct.  |
| LINNELL  | 28th Oct.    | 4th Nov.       | —             | —                 | 25 Nov.    |

## HOMEWARD SAILINGS

NASMYTH ..... do. do 28 Sept. for Hamburg, London & Antwerp.  
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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 25

MONDAY, SEPTEMBER 4, 1933

N. 35

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## Wileman's Brazilian Review

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Announcements of births, deaths and marriages concerning subscribers and friends are inserted in this "Review" free of charge.



## Norddeutscher Lloyd Bremen

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|                      |         |
|----------------------|---------|
| SIERRA SALVADA ..... | 6 Sept. |
| SIERRA NEVADA .....  | 4 Oct.  |
| MADRID .....         | 26 Oct. |

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|       |     |                                      |
|-------|-----|--------------------------------------|
| Sept. | 2—  | "MASSILIA", Sud-Atlantique.          |
| "     | 6—  | "SIERRA SALVADA", Norddeutscher L.   |
| "     | 9—  | "DUILIO", Italia-Cosulich.           |
| "     | 10— | "ALMANZORA", ROYAL Mail Line.        |
| "     | 12— | "H. MONARCH", Nelson Line.           |
| "     | 12— | "AVILA STAR", Blue Star Line.        |
| "     | 13— | "EUBEE", Chargeurs Reunis.           |
| "     | 13— | "M. SARMIENTO", Hamburg S. D. Ges.   |
| "     | 19— | "ORANIA", Lloyd Real Hollandez.      |
| "     | 20— | "GEN. S. MARTIN", Hamburg Am. Linie. |
| "     | 24— | "ALCANTARA", Royal Mail Line.        |
| "     | 26— | "H. CHIEFTAIN", Nelson Line.         |
| Oct.  | 2—  | "DESEADO", Royal Mail Line.          |
| "     | 3—  | "ANDALUCIA STAR", Blue Star Line.    |
| "     | 4—  | "SIERRA NEVADA", Norddeutscher.      |

### TO THE UNITED STATES AND JAPAN:

|       |     |                                    |
|-------|-----|------------------------------------|
| Sept. | 7—  | "WESTERN PRINCE", Furness P. Line. |
| "     | 14— | "SOUTHERN CROSS", Munson Line.     |
| "     | 21— | "SOUTHERN PR.", Furness P. Line.   |
| "     | 27— | "AMERICAN LEGION", Munson Line.    |
| Oct.  | 5—  | "NORTHERN PRINCE", Furness Line.   |

### TO THE RIVER PLATE:

|       |     |                                   |
|-------|-----|-----------------------------------|
| Sept. | 4—  | "H. CHIEFTAIN", Nelson Line.      |
| "     | 4—  | "ORANIA", Lloyd Real Hollandez.   |
| "     | 10— | "ALCANTARA", Royal Mail Line.     |
| "     | 14— | "DESEADO", Royal M. Line.         |
| "     | 14— | "SIERRA NEVADA", Norddeutscher.   |
| "     | 14— | "NEPTUNIA", Italia-Consulich.     |
| "     | 15— | "AMERICAN LEGION", Munson Line.   |
| "     | 18— | "ANDALUCIA STAR", Blue Star Line. |
| "     | 18— | "H. PRINCESS", Nelson Line.       |
| "     | 19— | "C. BIANCAMANO", Italia Cosulich. |
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**NOTES**

**THE N. I. R. A.**

Now that the Economic-Conference has been given its quietus-temporarily at least if not permanently, President Roosevelt and his measures are occupying the stage.

The declaration of America's policy, embodied in what is termed the National Industrial Recovery Act, which, by the way, promises to become as famous and controversial as D. O. R. A. in England, has caused world-wide interest and not a little disquietude.

In considering the provisions of this Act it must be borne in mind that the concern of President Roosevelt was for America, first and last.

No fault can be found with this; surely it should be the chief consideration, nay, the absolute duty to put ones own house in order first.

So far, so good.

What the critics, however, fear is that even though the Act should prove successful in operation at first, its revolutionary nature in relation to accepted American business principles, will ultimately give rise to serious disturbances.

If the Roosevelt plan should fail to bring about the desired results America will be thrown into a state of chaos, with repercussions throughout the world.

We see no need to dwell at length on this subject in these columns; the project has received the attention of the press of the world.

We understand, however, that some of our local readers would like a few particulars as to the objects of the N. I. R. A. and its mode of operation.

For their benefit we briefly summarise these points.

The National Industrial Recovery Act is intended to maintain price level and production and by doing so without reduction of wages or working

**THOMAS DRAPER**  
MINING ENGINEER

Caixa Postal 2955 — Rio de Janeiro

hours, to ensure general rather than restricted prosperity i. e. the good of all not of a few.

The Act provides for the following:

No manual worker may be required to work more than 35 hours per week or 8 hours a day.

Workers may, of their own accord, work longer time, but may not exceed 40 hours per week for a period of 6 weeks.

All other description of labour to work for a maximum of 40 hours in a week and no employer may reduce working hours to below 52 in a week.

No one under the age of 16 to be employed.

Minimum pay for factory workers and artisans to be 40 cents an hour; in a few cases a lower rate, not below 30 cents an hour, is permissible. All other workers to receive as under.

\$15. per week in cities of over . . . . . 50,000

\$12. per week in cities of less than . . . . . 2,500

Rates of pay at present in operation, exceeding the above minimum figures, not to be reduced.

Prices to be maintained at the level as at July 1 except where actual production costs are higher.

These are in brief the provisions of the N. I. R. A.

The successful functioning of same depends on the measure of co-operation received from employers and employees alike. Carried away on a wave of enthusiasm the response from the former appears gratifying. Re-action must set in, however and as much as their principles — and pockets — are being assailed, the capitalistic classes may ultimately revolt.

"Roosevelts Experiment" as it has come to be called will make history.

**THE POSITION IN GREAT BRITAIN**

With the likelihood of better conditions in the U.S.A. and the fact that the unemployment figures in England are showing very decided improvement, Brazil, having so great a concern in the prosperity of these two countries can look forward to a promising future.

The increase of the number of employed in Great Britain is being steadily maintained, the most satisfactory feature being that it is not confined to one or two trades but is more or less general, and covering a wide-area.

It would certainly appear that England's recovery will be effected without recourse being had to spectacular measures.

The policy of "cheap money" may have had something to do with the improved position, but, it is noticeable that the offer of "cheap money" has not brought to light an adequate number of firms desirous of taking advantage of same.

**BRAZILIAN AMERICAN TRADE**

Latest cables indicate that the support accorded by American employers to the N. I. R. A. is very encouraging, the percentage being reckoned at about 80%. It must not be assumed, however, that the Roosevelt plan has been crowned with success. It merely means that the President is receiving valu-

able co-operation, without which he could have not the slightest hope of carrying his plan to a favourable termination.

As an offshoot of the American crisis, attention is being drawn to the country's foreign trade.

Col: Howe, prominent in the present administration, has declared his conviction that the U.S.A. must be prepared to buy in equal proportion to what she sells, particularly in reference to the Latin-Americas.

It is rumoured that negotiations are about to be started to effect a trade treaty between Brazil and America. How Col: Howe's theory would work out in relation to this country, it is difficult to see.

At present, the balance of trade is all in America's favour, Brazil is hardly in a position to increase her exports, at least materially. All the same, the conclusion of a trade agreement between the two countries must result in good.

**BRAZILIAN FINANCE**

Dr. Oswaldo Aranha, Finance Minister, has made public the country's financial position for the first seven months of this year.

The balance is 54.129:356\$000.

Dr. Aranha, in an interview with the press connected with his cabinet, declared that the balance could have been more than shown as the North-East drought and the S. Paulo revolution meant a loss of almost a million contos.

This balance must be considered only as evidence that the budget calls for economies to which end he is constantly at work.

**SÃO PAULO RAILWAY**

**NEW ISSUE OF STOCK**

The issue of £500,000, 5% redeemable debenture stock put out by the São Paulo Railway has been taken up by Messrs. N. M. Rothschild & Sons at 95 1/2%.

The proceeds will remain in England to be used

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by the Company for various purposes, notably the liquidation of bankers loans.

The stock ranks *pari passu* with the existing 5 1/2 %, 5 % and 4 % permanent debenture stocks.

It will be the unconditional liability of the Company and will not be secured by any specific or floating charge.

Redemption will be effected by means of a cumulative sinking fund of 1 % p. a. to be applied annually in the purchase of stock in the market at or under par, exclusive of accrued interest, or by drawings at par, the first operations taking place in 1934.

The Company reserves the right to redeem the whole of the outstanding stock at 102 % on or after Jan. 1 — 1943, on three months notice. Any stock not previously redeemed is to be repaid at par on Jan. 1 — 1971.

## CORRESPONDENCE

The Editor.

"WILEMAN'S BRAZILIAN REVIEW"

Sir,

Since you invited suggestions with the idea of increasing the scope and generally improving the Review, I offer the following for your consideration.

I suggest that you rigidly abstain from including in your columns any controversial or political matter, communicated, reproduced or editorial comment.

As an old resident of Brazil, I am naturally interested in the politics of the country but would rather resort to the national papers for such matters than find, some week that the Review cannot be published.

Besides it seems to me that your Journal best serves us in furnishing Statistics and general reports on the country's trade and commerce.

In concluding, may I remark that I sincerely welcome the re-appearance of the Review particularly as it looks as though it is going to stand very firmly on its feet. These sentiments I know are shared by many others.

Yours faithfully,

"Interested".

We entirely concur with "Interested's" views as to the role the Review should play. Unless foreign interests demand it, we shall not touch on any National political matters. "Better a living dog than a dead lion".

(Ed:)



## MURRAY, SIMONSEN & CO. LTD.

### STATEMENT IN THE "CAMPAIGN OF MYSTIFICATION"

The noisy Murray Simonsen case was only a smoke-screen, deliberately prepared to cloud the actions of individuals possessed of impossible ambitions.

The Coffee Institute of S. Paulo embodied in itself all the essentials which later, were to be of value to them. It was therefore convenient to control same.

Everyone in S. Paulo and other centres of Brasil knows how the Institute was transformed into an electoral machine, the members of the recent Census Commission — created for this very purpose — functioning automatically as directors of the Farmer's Party; everyone knows the mad scattering of money in trying to buy abstentions from voting; in paying transportation to voters during the entire period of electoral campaign; everyone knows the abuses coming to light every day and which forced General Daltro Filho to name a commission in order to look into these abuses amongst which can even be found a purchase of weapons for political ambitions as Major Falconieri referred to in an interview to the press.

What is not known is the exact amount of money, belonging to the farmers of S. Paulo — spent by the adventurers in this mess.

And outside the Institute the public money was mis-handled in the same way.

So, what better than to maintain a live, a noisy Murray, Simonsen case as proof of zeal and stubbornness in defense of the States wealth?

This is the reason for the campaign and nothing can hide the fact.

Certain facts are being made clear every day — without the intervention of Murray, Simonsen & Co. — by the elimination of censorship adopted by the new interventor. Murray, Simonsen & Co. Ltd. are now sufficiently well defended by the "Jornal do Estado", the daily perusal of which paper serves to display the irregularities to be screened. Here the pretensions of the accusers are made clear, by the publication of the nature of their plans and the rejection of same. For instance we may mention the unknown personage — one of the most determined in the campaign against Murray, Simonsen & Co. Ltd. who claimed his right to a life long position, well paid and soft, in the Procuradoria Geral do Estado. Again we may recall the urgent convocation to a general meeting of 4/5 of the shareholders of the Banco do Estado de S. Paulo, alarmed by the situation in that Bank evidenced in a Balance Sheet signed by the outstanding accuser of Murray, Simonsen & Co. Ltd. a man who jumped from nowhere to one of highest financial positions in the great State of S. Paulo.

What moral weight can accusations made in such circumstances have?

What moral value, however slight, can an accusation possibly have whose first effect is to deprive the accused of the right to reply?

The sponsors of the "noisy case" had, up to now, machiavellically, maintained the question in an atmosphere of mystification so that even though the case was blared to the four winds, public opinion remains unaware of what the case substantially is. There is only a vague impression of grave, nefarious crimes, requiring six months labour of a

special investigation commission, after which a series of police investigations were deemed necessary.

In the quality of advocates (attorneys) for Murray, Simonsen & Co. Ltd. we kept from public knowledge transactions between the Coffee Institute of São Paulo and the General Representative of the Bankers of Lazard Bros. & Co. This was with the aforethought of awaiting first the ending of the new enquiry still going on within the Police and also for predetermination of the ex-interventor in the State of S. Paulo.

Mere "doubts" as to commercial and civil law, mere suppositions raised by zealous members of the investigating committee, perhaps in good faith, perhaps through ignorance, were made by the accusers grounds for police action.

But the ex-Interventor failed in his choice of an official to conduct the police enquiry. This authority, Dr. Costa Netto, proved to be a conscientious and dignified gentleman. After long and exhaustive work, made with the collaboration of official appraisers above suspicion, among them the Presidents of the Paulista and Brazilian Institutes of Accountancy and of a sub-State Attorney, he presented his honest conclusion, declaring the accusation unfounded and libellous.

"The accusations are unfounded, based on inconsistent, contradictory elements, proved false by the very documents quoted to substantiate them viz. the books of the Coffee Institute.

"Without foundation on fact, it was built up with an unjustifiable contempt of the most elementary principles of Accountancy and Civil rights.

And so to speak — concludes the authority — "the supports proving of no use the whole structure of their accusation ruinously crashed".

Jornal do Estado 20/1/33 pag. 31.

These conclusions were not agreeable to the ex-Interventor, hence his determination (Jornal do Estado (2/6/33) ordering the acts to be sent back to the Police, for a new inquiry, still in its course.

The commission claimed to have discovered that one clause of the Loan contract — of £10,000,000 was not being carried out!

They presumed that the payment which was to be effected in London — as per contract — should instead be made in S. Paulo, in Brazilian currency (what a Police case!) chargeable to the debit of Murray, Simonsen & Co., Ltd.

Ridiculous, absurd, but true.

With such manoeuvres have citizens of standing and honor been pilloried for months! Observe this one detail; The Jornal do Estado in its issue of March 17th, page 3 published;

Firms and individuals desirous of establishing business relations or of obtaining situations in any country, are invited to advertise in our columns. The widely distributed area covered by the Review & its high standing are worthy of note.

Card space.

|           |                                |         |
|-----------|--------------------------------|---------|
| In Brazil | 20\$000, per insertion prepaid |         |
| Broad.    | 10 / —                         | Do. Do. |

"The State Government, in order to demonstrate its spirit of impartiality in the Murray, Simonsen & Co. Ltd. case, has appointed a committee to witness the discussion and valuation of documents by the Commission carrying on the investigation, at the Institute of Coffee and at Murray, Simonsen & Co., Ltd.

This committee is to be constituted of the banker, Hugh Kindersley, Representative of Lazard Bros. & Co. Ltd., Perpetino de Freitas, as Technical Expert and Dr. Nilo Bruzzi, Public Attorney.

Closing one's eyes to the anomaly of the Government suddenly inviting one of the accused parties, Lazard Brothers, to act as judge in the case, this denotes the little confidence the Government has as to the strength of the accusation.

After a few days, the 20th March, appeared in the press a letter addressed by the ex-Interventor to Lazard Bros. Representative, stating with reference to Murray, Simonsen & Co. Ltd., as follows:

"During the last 24 hours, however, the Government has been informed of the existence of a new fact, of a more serious nature and of such gravity that same must be brought to the attention of the Public Justice, in view of the fact that an infraction of the Penal Laws of Brasil is involved.

According to the laws of this country, it is within the Jurisdiction of the Department of Justice to contest all questions pertaining to perpetration of infractions of a criminal nature.

I have, in consequence, already ordered a Police investigation".

The ex Interventor added an expression meant to regret the fact that the committee appointed previously to look into the "notorious case" could now no longer function.

The "new fact" of a still more serious nature and of such gravity which was to bring the case within the exclusive jurisdiction of police proceedings was a simple one, one concerning "bootleg-exchange" transactions, in which attempts were being made to involve Murray, Simonsen & Co., Ltd.

These bootleg-exchange transactions, as is well-known, lie within the province of the Banking Fiscalization Department, and are subject to fines, when infraction of the fiscal law has been proved.

History repeats itself. Even the most artful imagination can't vary its process at will. Sometime later the Representative of Lazard Brothers, Mr. Kindersley, with the support of the Federal authorities obtained from the ex-Interventor the nomination of an Arbitration Jury constituted by Dr. Manoel Carlos de Figueiredo Freitas, Dr. José Maria

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This Jury was to decide whether the accusations brought forward by the Enquiring Commission were or were not truthful.

After everything had been settled the Jury was not given the opportunity to function because the ex-Interventor merely neglected to send notifications to the parties in question, departing from what was previously agreed to. He chose to have a long-drawn out case, by resorting to Police Investigation instead of by submission to the arbitrators as arranged.

It is only a logical conclusion to believe that if the ex-Interventor had succeeded in remaining in office for several years more, investigation of the case would also have continued for all these years.

What other explanation besides mystification, can there be for eternally dragging out this investigation?

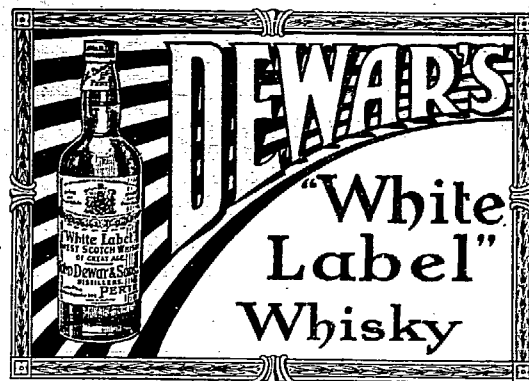
What other explanation besides mystification, can account for the mania of investing with a police character imaginary things which would not come — even if real — under the jurisdiction of the police courts?

From the work of the investigation Committee, the bias of the accusers was evident, was shown to be really an obsession driving them to rely on supposititious trivialities, to contradict today what they affirmed yesterday, so that it is a matter of extreme difficulty to treat their work with any degree of seriousness.

For instance, an absurdly childish article, in the *Jornal do Estado* of 27/1/1933, contained inter alia, a statement that the £10,000,000 loan was unavailable, tantamount to saying that it would only be effective after it had been repaid.

In dealing for the first time with the question of the special credits of £150,000, £400,000, £2,058,000, in the *Jornal do Estado* of the above mentioned date, the investigators classified said credits as fictitious, unnecessary, pretexts for illicit speculations, etc.

But what is more surprising, after having so condemned the three operations, the investigators, in another clause, express their conviction regarding the legitimate application



of the £150,000 credit, reaffirming their doubts as to the \$2,058,000 credit!

Such was their inconsistency and superficiality, in the chapter "Opening of Special Credits", they advance the supposition that the £400,000 credit represented a counter entry of the 20,000:000\$000 "Transportation Tax" fund, which money was requisitioned from the Institute — during the constitutionalist movement — by the Treasury of São Paulo State.

What is amazing about this is the fact that the £400,000 credit was negotiated on May 7th 1932, two months before the revolution and almost three months before the said requisition was made viz, on the 22nd July 1932, as proved by the documents which the investigators themselves presented.

As the investigation proceeded, the investigators, gaining experience, became more adept in be-clouding the issue, even to the extent of putting forth new interpretations, if they thought fit.

The accused parties intend to take up those accusations singly, and to offer the citizens convincing explanation on all these matters.

It will then be made plain that all this blustering was caused by bad faith.

The publication we shall make of the experts report, Messrs. Aristides de Macedo Filho, Pedro Pedreschi, Miguel Rotund and Wenceslau Guimarães of the "Costa Netto Investigation", will fully answer the purpose for those desiring to study the case in its details.

#### BOOTLEG-EXCHANGE

What exactly are bootleg-exchange transactions, these transactions which are anathema to the members of the investigating committee and into which Murray, Simonsen & Co. Ltd. are to be forcibly drawn.

Bootleg-exchange transactions consist purely of money transactions effected outside the control of the Banco do Brasil.

If this constitutes an infraction it cannot, under any circumstance represent matter for penal action for the simple reason that the "crime" is not recognised or provided for in any way in Brazilian Criminal Laws.

Further, Murray, Simonsen & Co. Ltd. never having been a party to a bootleg-exchange transaction they cannot consequently be accused of breaking the law. The casual concern which led the investigators to classify bootleg exchange a "crime", also led them to associate Murray, Simonsen & Co. Ltd. with the practice of same.

Now, how did they support this accusation?

Searching archives, books, correspondence, vouchers, cup

## O PODER DA OBSERVAÇÃO

Muitas maças caíam das macieiras, sem provocar interesse de especie alguma para o observador accidental; no entanto Isaac Newton, descobriu as maravilhosas leis da atracção universal, baseado na observação deste facto simples.

Um accidente, julgado sem importancia no geral, interesse quasi sempre a sagacidade do homem habil.

E', pois, com attenção concentrada que o financeiro e o economista lêem os commentarios e as informações financeiras, publicadas diariamente pela Revista Financeira Levy.

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boards, files and safes of the Coffee Institute nothing came to light to directly or indirectly implicate Murray, Simonsen & Co. Ltd. in any purchase or sale of exchange whatsoever, in the capacity of Brokers, of Agents or in any connection with such transactions.

The letters of Murray, Simonsen & Co. Ltd. which the investigators submit as definite proof are mere communications from Murray, Simonsen & Co. Ltd., in their position as Representatives of Lazard Bros. & Co. Ltd. to the Coffee Institute. These communications are invariably couched in the following terms:

S. Paulo Dec. 12, 1932.

To the Coffee Institute of the State of S. Paulo  
City.

Dear Sirs,

We have received advise from London that the amount of £15,400 (fifteen thousand, four hundred pound sterling) has been credited to your Reserve Fund a/c.

Yours faithfully,  
Murray, Simonsen & Co., Ltd.

S. Paulo, Dec. 13rd. '32.

To The Coffee Institute of the State of S. Paulo.

Dear Sirs,

We have received advise from London that the sum of £6,500/0/0 (six thousand, five hundred pound sterling), has been credited to your Reserve Fund a/c.

Yours faithfully,  
Murray, Simonsen & Co., Ltd.

These communications mentioning the buyer, the seller and the broker none of whom were Murray, Simonsen & Co. Ltd. are the ones offered in evidence. Can they possibly be conceived as proof that Murray, Simonsen & Co. Ltd. have been involved in transactions based on bootleg-exchange; do not these communications limit themselves to notice transactions already taken place and not transactions yet to be effected?

Are not these customary memoranda of ordinary commercial usage, sent to notify a payer that his sum has been duly received and credited?

Whether the sums in question were the outcome, of bootleg-exchange or official exchange, was it not the plainest duty of Lazard Bros. & Co. Ltd., and, consequently, of their Representatives Murray, Simonsen & Co. Ltd. to acknowledge receipt of same without investigating their origin?

The investigators, well aware of the fragile nature of their case tried to find, unavailingly, evidence in the books of Murray, Simonsen's & Co. Ltd. that transactions were based on bootlegging methods. The S. Paulo police, in collaboration with Rio de Janeiro police, examined the books of Murray, Simonsen's & Co. Ltd. at their head office in Rio de Janeiro in hopes of finding the eagerly desired, non-existent proofs.

Although Murray, Simonsen & Co. Ltd. could have opposed this move, by lawful right, they offered, instead, every help in the matter.

What this investigation definitely established was that Murray, Simonsen & Co. Ltd. had not taken part in any exchange transaction whatever and also had not received any payment in either Brazilian or Foreign Currency from the Coffee Institute or any other Institution.

The accusation remained thus entirely in the air its only support being the vicious attitude of the commission which invented it.

And here is the saddening part of it. In order to make

the country acquainted with this hypothetical loss of about 2,000 contos suffered by the Institute through bootleg-exchange transactions, an equal or perhaps larger sum was spent in propaganda.

It is not the duty of Murray, Simonsen & Co. Ltd. to defend the Coffee Institute as to its operations in bootleg-exchange. The Institute Directors have already given their explanations.

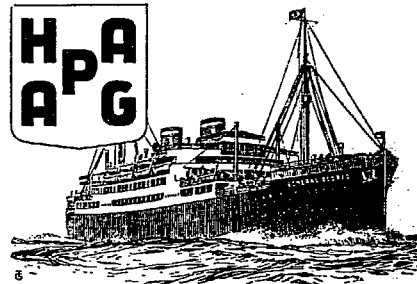
The Coffee Institute effected them to pay what was due, not to side step payment, this last a line of conduct the investigators would have found more to their taste.

The Institute paid to maintain their good name and the credit of São Paulo State.

The bootleg-exchange remittances by the Institute represented a very small percentage in relation to the amounts already remitted to the Bankers for the loan's obligations. Did the investigators ever consider the consequences of a default? Did they ever consider that failure to meet payments meant that the Institute would have been prevented from exercising the privilege of buying its bonds at low prices on the market — facilitating the amortizations — instead of a much higher recovering price (102)? To give an idea of this advantage it is enough to say that during the second semester 1932 the Institute purchased £194,600 of bonds for £110,916, a saving of £83,684 or 45% of the amount. The commission did not even perceive the importance of this matter.

We have thus examined, in a very general way, the reasons for this "noisy case" to exist, falsity in the matters referring to "bootleg-exchange, etc.; public opinion can now judge the rights of the mystification campaign now brought to an end.

Later we shall analyze other matters contained in the



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publications of the investigators not so much as a move of defense but to show the poor stuff, ignorance and ill-faith on which the accusations were based.

Today we shall uncover a little but priceless detail. With the initial publication of Jan. 1927, the Investigation Committee states with ostentation that the Institute having received from the Lazard loan about 300.000 contos, the expenses paid, during five years, amounted to 158.000 contos. In order to reach this figure, the committee added to the "Expenses Account" the sums covering Amortization and Interests.

By its finger can the public judge the size of the bogey giant.

São Paulo, 14th Aug, 1933.

The Lawyers,  
Henrique Bayma.

Thomaz Lessa,

The undersigned authorize the publication of above and assume full responsibility for same.

Henrique Bayma.  
Thomaz Lessa.

# MONEY

| Date       | London-N. York | 90d/s | Sight   | Dollars |         |
|------------|----------------|-------|---------|---------|---------|
| Aug. 21st. | 4.51           | 7/8   | 57\$474 | 57\$853 | 12\$420 |
| " 22nd     | 4.50           | 7/8   | 57\$313 | 57\$690 | 12\$420 |
| " 23rd     | 4.50           |       | 57\$206 | 57\$582 | 12\$420 |
| " 24th.    | 4.54           |       | 57\$690 | 58\$071 | 12\$420 |
| " 25th.    | 4.55           | 3/4   | 57\$690 | 58\$071 | 12\$420 |
| " 26th.    | 4.66           | 1/2   | 57\$474 | 57\$853 | 12\$270 |

**Remarks** — The above are opening rates on London.

**Market** — Conditions ruled dull with very few bills offering. The rates in the Semi-official market tended to harden though very little business was done. Agios ruled as last week 800 reis to 1\$000 per dollar and 5\$000 to 5\$500 per £.

## BANK OF BRAZIL

### REDISCOUNT DEPARTMENT

Balance Sheet as at 26th August, 1933

#### Assets

|   |                |
|---|----------------|
| Securities rediscounted at Rio,<br>S. Paulo . . . . . | 7.496:777\$392 |
| Sundry expenses . . . . .                             | 665\$800       |
|   | <hr/>          |
|   | 7.497:443\$192 |

#### Liabilities

|                                   |                |
|-----------------------------------|----------------|
| Bank of Brazil: Current account.. | 6.972:418\$982 |
| Reserve Fund . . . . .            | 420:027\$910   |
| Rediscounts . . . . .             | 104:996\$300   |
|                                   | <hr/>          |
|                                   | 7.497:443\$192 |



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## MONTHLY REPORT OF RECEIPTS AND DISBURSEMENTS OF THE GOVERNMENT

JANUARY TO JULY

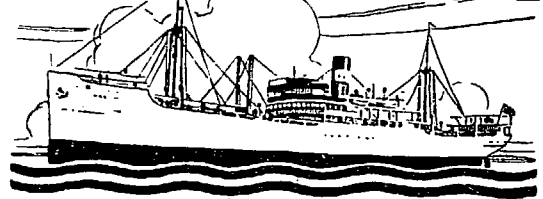
ORGANISED BY THE CONTADORIA CENTRAL OF THE REPUBLIC

| RECEIPTS                        | 1932               |                       | 1933               |                       |
|---------------------------------|--------------------|-----------------------|--------------------|-----------------------|
|                                 | GOLD               | PAPER                 | GOLD               | PAPER                 |
| Rent of duties . . . . .        | 28.655:909S        | 1.292:397S            | 60.186:443S        | 1.393:192S            |
| Consumption duty . . . . .      | —                  | 221.535:423S          | —                  | 247.839:852S          |
| Circulation duty . . . . .      | 8:830S             | 126.765:823S          | 8:775S             | 142.281:739S          |
| Duty on rent . . . . .          | —                  | 39.125:477S           | 5:020S             | 44.316:098S           |
| Duty on lotteric . . . . .      | —                  | 2.132:349S            | —                  | 9.252:622S            |
| Sundry rents . . . . .          | 881:521S           | 1.452:383S            | 1.143:596S         | 2.026:751S            |
| Patrimonial rent . . . . .      | —                  | 4.574:803S            | —                  | 4.483:085S            |
| Industrial rent . . . . .       | 55:831S            | 100.193:326S          | 352:800S           | 116.534:507S          |
| Extraordinary rent . . . . .    | 489:909S           | 108.705:493S          | 375:930S           | 96.846:262S           |
| Rent to be classified . . . . . | 179:847S           | 44.633:720S           | 77:210S            | 85.831:938S           |
| <b>Total . . . . .</b>          | <b>40.271:647S</b> | <b>650.411:694S</b>   | <b>62.149:774S</b> | <b>750.806:016S</b>   |
| <b>DISBURSEMENTS</b>            |                    |                       |                    |                       |
| Ministry of Justice . . . . .   | —                  | 29.087:009S           | —                  | 51.137:204S           |
| " Foreign affairs . . . . .     | 1.830:549S         | 26.458:615S           | 1.590:210S         | 6.438:873S            |
| " Marine . . . . .              | 28:777S            | 72.435:956S           | 874:906S           | 78.795:051S           |
| " War . . . . .                 | 16:411S            | 158.033:166S          | 27:740S            | 170.876:021S          |
| " Agriculture . . . . .         | 22:003S            | 16.526:002S           | 39:792S            | 13.834:425S           |
| " Public Works . . . . .        | 2.681:461S         | 141.477:494S          | 1.049:514S         | 159.144:383S          |
| " Education . . . . .           | 1.985:826S         | 31.468:418S           | 2.007:847S         | 41.211:746S           |
| " Labour . . . . .              | 49:705S            | 5.439:123S            | 32:427S            | 7.091:383S            |
| " Finance . . . . .             | 11.865:496S        | 428.346:675S          | 12.310:605S        | 306.901:817S          |
| Paymasters agents . . . . .     | 281:443S           | 323:595:702S          | 48.253S            | 181.176:826S          |
| <b>Total . . . . .</b>          | <b>18.763:676S</b> | <b>1.212.888:160S</b> | <b>17.981:294S</b> | <b>1.016.607:765S</b> |

For the first seven months of the current fiscal year, collection in gold shows an increase of 44.168:180S on disbursement, as against shrinkage of 265.801:749S in collection in paper.

Converted to paper the profit shown in gold, the net excess of Receipts over Disbursements for the seven months January-August 1933 is valued at 54.129:356S.

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## THE RIO MONEY MARKET

| Exchange rates sight, Rio on:    | 21 Aug. 1933 | 28 Aug. 1933 | 29 Aug. 1932 |
|----------------------------------|--------------|--------------|--------------|
| London (per) .....               | 57\$474      | 58\$126      | 57\$206      |
| Paris .....                      | —            | \$680        | —            |
| Italy .....                      | —            | \$915        | —            |
| Belgium (gold) .....             | —            | 2\$435       | —            |
| Portugal .....                   | —            | \$547        | —            |
| New York .....                   | —            | 12\$420      | —            |
| Buenos Aires (paper) .....       | —            | 4\$405       | —            |
| Sweden .....                     | —            | —            | —            |
| Japan .....                      | —            | 3\$540       | —            |
| Spain .....                      | —            | 1\$460       | —            |
| Switzerland .....                | —            | 3\$370       | —            |
| Hamburg (Reichmark) .....        | —            | 4\$165       | —            |
| Montevideo .....                 | —            | 7\$000       | —            |
| Holland .....                    | —            | 7\$044       | —            |
| Value of sovereign, buyers ..... | —            | 100\$000     | —            |
| Discount Bank of England .....   | —            | 2%           | —            |
| Do Bank-France .....             | —            | 2½%          | —            |
| Do Bank-Spain .....              | —            | 6%           | —            |
| Do Bank-Italy .....              | —            | 4%           | —            |
| Do Bank-Germany .....            | —            | 4%           | —            |
| Do London Market .....           | —            | 3/8%         | —            |
| Do New York Market .....         | —            | 1%           | —            |

## THE STOCK MARKET

| The Stock Market                                       | 1933      | 1933    | 1932       |
|--|-----------|---------|------------|
| London   | Aug. 21   | Aug. 28 | Aug. 29    |
| Brazil Fuding 1893 5% .....                            | 90.10.0   | 90.10.0 | 75.0.0     |
| Ditto, 1914 new .....                                  | 73.0.0    | 73.10.0 | 56.0.0     |
| Conversion, 1910, 4% .....                             | 24.0.0    | 24.5.0  | 16.5.0     |
| Ditto, 1908, 5% .....                                  | —         | —       | —          |
| Federal District 5% .....                              | 34.0.0    | 34.0.0  | 31.0.0     |
| Anglo-South Am. Bk. Ltd. ord. ....                     | 0.8.0     | 0.7.9   | 0.7.6      |
| Brazil Traction, ord. ....                             | 14.87     | 15.50   | 14.12      |
| Great Western of Brazil Ry, Co. ord. ....              | —         | —       | —          |
| Lampart & Holt Ltd. 6% Comm. Pref. ....                | —         | —       | —          |
| S. Paulo Coffee Estates Co. Ltd. 7% .....              | 81.10.0   | 80.10.0 | 63.0.0     |
| Cables Wireless Teleg. Co. Ltd. ....                   | 14.10.0   | 14.5.0  | 12.15.0    |
| Western Telegraph Co. Ltd., 4% Deb. Stock Red .....    | 99.0.0    | 99.0.0  | 89.0.0     |
| Brazilian Warrant Agency & Finance Co. Ltd., ord. .... | 0.2.4 1/2 | 0.2.0   | 0.2.0      |
| Rio de Jan. City Imp. Co. Ltd., ord. ....              | 1.19.0    | 0.19.9  | 1.7.1/2    |
| Imperial Chemical Ind. Ltd. ....                       | 1.9.7 1/2 | 1.9.6   | 0.19.1 1/2 |
| S. Paulo Railway .....                                 | 91.0.0    | 90.0.0  | 100.0.0    |
| Leopoldina Ry, 6.1/2% Term. Deb. 1933 .....            | 89.0.0    | 89.15.0 | 63.0.0     |
| Rio de Janeiro Flour Mills .....                       | 2.0.0     | 2.0.0   | 1.7.6      |
| Bank of London & South America .....                   | 5.0.0     | 5.0.0   | 3.12.6     |
| Royal Mail .....                                       | 4.0.0     | 5.0.0   | 3.0.0      |
| British War Loan 5% 1929-47 .....                      | 99.15.0   | 99.15.0 | 102.0.0    |
| Consols 2.1/2% .....                                   | 73.12.6   | 73.12.6 | 70.12.6    |

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

On monday 28th August, 1933

|                             |         |         |
|-----------------------------|---------|---------|
| Uniformisadas, 5 %          | 860\$   | 856\$   |
| Ferrovias Railway Bonds     | —       | 1:014\$ |
| Sundry issues, bearer       | 854\$   | 849\$   |
| Ditto, to nom.              | 860\$   | 857\$   |
| Treasury Oblig. (1921)      | 1:030\$ | 1:015\$ |
| Ditto, 1930                 | 1:000\$ | 998\$   |
| Rodovias, nom.              | —       | —       |
| Ditto, to bearer            | 900\$   | —       |
| State of Rio, 100\$, bearer | 103\$   | 102\$0  |
| M. Geraes, 9 % , Oblig.     | 1:040\$ | 1:037\$ |
| Ditto, bearer               | —       | —       |
| Ditto, 7 %                  | —       | 880\$   |
| Ditto, bearer               | —       | —       |
| Ditto, 5 % , nom.           | 705\$   | —       |
| Ditto, bearer               | 705\$   | 700\$   |
| Municipal Loan, 6%, 1906    | 166\$5  | —       |
| Ditto, 5 % , dec. 1914      | 165\$   | 160\$   |
| Ditto, 6 % , 1917           | —       | 158\$   |
| Ditto, 6 % , 1920           | 160\$   | 159\$   |
| Ditto, 1931, bearer         | 179\$   | 178\$   |
| Ditto, dec. 1,535, 7 %      | 180\$   | 179\$   |
| Ditto, dec. 1,623, 6 %      | 150\$   | 145\$   |
| Ditto, dec. 1,948, 7 %      | 179\$   | 175\$   |
| Ditto, dec. 3,264           | 180\$   | 179\$   |
| Ditto, dec. 2,097, 7 %      | 178\$   | —       |
| Ditto, dec. 2,339, 8 %      | —       | 174\$   |
| Ditto, dec. 2,093, 8 %      | —       | 188\$   |
| Ditto, dec. 1,933           | 189\$   | —       |
| Espirito Santo, 6 %         | 856\$   | —       |
| Dito 8 %                    | 856     | —       |
| Bello Horizonte             | —       | —       |
| Petropolis                  | —       | 190\$   |
| S. Paulo                    | —       | —       |
| Porto Alegre, 500\$, 8 %    | 420\$   | —       |
| Alegrete                    | —       | 1:000\$ |
| S. Leopoldo 8 %             | —       | 1:000\$ |
| Gravatahy 8 %               | —       | 1:000\$ |
| Banks:—                     |         |         |
| Brazil                      | 398\$   | 395\$   |
| Funcionarios                | 45\$5   | 44\$    |
| Commercio                   | 130\$   | 125\$   |
| Portuguez                   | 75\$    | —       |
| Idem, c/50 %                | —       | —       |
| Mercantil                   | 480\$   | 462\$   |
| C. Real de M. Geraes        | —       | —       |
| Economico                   | 42\$    | 33\$    |
| Boa Vista                   | —       | 515\$   |
| Credito Real                | —       | —       |
| Regional                    | —       | 95\$    |
| Railways:—                  |         |         |
| M. S. Jeronymo              | 119\$   | 118\$5  |
| Victoria a Minas            | 40\$    | —       |
| Jardim Botanico             | 145\$   | —       |
| Insurance:—                 |         |         |
| Previdente                  | 2:600\$ | 2:400\$ |
| Varegistas                  | 1:500\$ | 1:300\$ |
| Argos Fluminense            | —       | —       |
| Garantia                    | —       | —       |
| Sagres                      | —       | 270\$   |
| L'oyd Atlantico             | —       | 40\$    |
| Integridade                 | 280\$   | 240\$   |
| Confianca                   | —       | 225\$   |
| União dos Proprietarios     | —       | 260\$   |
| Continental                 | 100\$   | 10\$    |
| Textiles:—                  |         |         |
| Alliança                    | —       | —       |
| Corcovado                   | 55\$    | 40\$    |
| Taubaté Industrial          | 520\$   | —       |
| Tec. Mageense               | —       | —       |
| America Fabril              | 200\$   | 195\$   |
| Brazil Industrial           | 392\$   | 388\$   |

|                         |       |       |                           |       |         |                           |         |         |
|-------------------------|-------|-------|---------------------------|-------|---------|---------------------------|---------|---------|
| Esperança               | 200\$ | —     | Mercado Municipal         | 250\$ | 240\$   | Mestre-Blatgé             | —       | —       |
| Progresso Industrial    | —     | 80\$  | Terras e Colonizações     | 18\$  | —       | Mercado                   | 215\$   | 212\$   |
| Petropolitana           | 90\$  | —     | Caixa Central de Reservas | 180\$ | —       | Nova America              | —       | 1:028\$ |
| Confiança Industrial    | 20\$  | —     | Centros Pastoris          | —     | 32\$    | Bom Pastor                | —       | 151\$   |
| Manufactora             | 80\$  | 75\$  | C. Brahma                 | —     | 415\$   | T. Confiança Industrial   | 110\$   | —       |
| Nova America            | 160\$ | —     |                           |       |         | Cotonificio               | —       | 190\$   |
|                         |       |       | <b>Debentures:</b>        |       |         | Tec. Progresso Industrial | —       | 158\$   |
| <b>Sundry:—</b>         |       |       | Cervejaria Brahma         | —     | 1:050\$ | Antarctica Paulista       | 198\$   | —       |
|                         |       |       | Docas de Santos           | 190\$ | 188\$   | S. A. Jacuecanga          | 1:000\$ | 999\$5  |
| Docas de Santos, bearer | 245\$ | 242\$ | Docas da Bahia            | —     | 37\$    | Fluminense F. Club        | 72\$    | —       |
| Docas de Santos, nom.   | 240\$ | —     | Manufactora               | 192\$ | 190\$   | Bellas Artes              | —       | 207\$5  |
|                         |       |       |                           |       |         | Hotéis Palace             | —       | 198\$   |

## RAILWAY NEWS

### SÃO PAULO RAILWAY COMPANY

#### Estimated Weekly Traffic Receipts

| YEAR               | Week ended  | RECEIPTS FOR WEEK |                         |              | TOTAL TO DATE  |
|--------------------|-------------|-------------------|-------------------------|--------------|----------------|
|                    |             | Currency          | Exchange                | Sterling     |                |
| 1932               | August 14th | 538,554\$300      | 47\$334 or<br>5d. 6/ 64 | 11,377-14-11 | 1,042,414-16-9 |
| 1933               | August 13th | 1,631,000\$800    | 57\$100 or<br>4d. 13/64 | 28,563- 18-2 | 1,187,946-10-6 |
| Increase . . . . . |             | 1,092,445\$700    | —                       | 17,186- 3- 3 | 145,531- 13-9  |
| Decrease . . . . . |             | —                 | 0d. 7/8                 | —            | —              |

### THE LEOPOLDINA RAILWAY COMPANY

#### Estimated Weekly Traffic Receipts

| YEAR     | Week ended  | RECEIPTS FOR WEEK |           |          | Total from<br>1st January |
|----------|-------------|-------------------|-----------|----------|---------------------------|
|          |             | Currency          | Exchange  | Sterling |                           |
| 1933     | 26.th. Aug. | 1,779,000\$       | 4.11/64d. | £ 30,924 | £ 814,379                 |
| 1932     | 27.th. Aug. | 1,551,000\$       | 5. 1/4 d. | £ 33,928 | £ 906,291                 |
| Increase | X X         | 228,000\$         | —         | £ 3,004  | £ 91,912                  |
| Decrease | X X         | \$                | 1.5/64 d. | —        | —                         |

## COFFEE MARKET

### SANTOS

During the week ending the 26th inst. the Santos market continued calm as before.

Although there were many buyers prices were unacceptible.

The uncertainty in the American Exchange did not influence the prices which were stabilized between 13\$500 and 14\$000 for type 4 coffee.

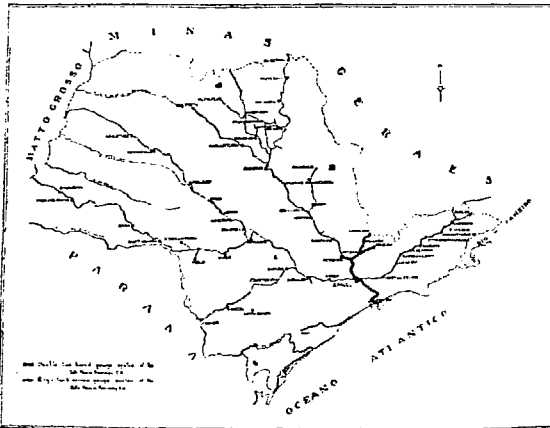
Dr. Armando Vidal, Director of the D. N. C., visited several plantations during the week. On his return he reported that the impression received was generally good but, as he heard from the planters and personally observed, the crop is showing the effects of the drought and the next harvest will be prejudiced.

He also alleged that the enormous load of the coffee-trees in the past crop left them partly exhausted.

The prospect of a small crop is causing a voluntary with-holding on the part of the producers, in the hopes of obtaining better prices.

A wave of confidence is spreading over the State of S. Paulo in view of the new political situation. The work of development is thus proceeding in a calmer and more peaceful atmosphere.

## The São Paulo Railway Company



### THE GATEWAY TO SÃO PAULO

London — 111, Gresham House,  
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São Paulo — Estação da Luz



### THE 1933/34 HARVEST IN THE STATES OF MINAS, ESPIRITO SANTO AND RIO DE JANEIRO

The Harvest Estimation Committee, related to the Centre of Coffee Commerce of Rio de Janeiro, held a meeting under the Presidency of Mr. Galeno Gomes.

Information obtained from reliable sources authorize the report that the actual 1933-34 harvest in the States of Minas, Espirito Santo and Rio de Janeiro will be 20 % below the previous estimate of 8.500.000 bags.

### VISIBLE SUPPLY OF THE WORLD

FROM MR. LANEUVILLE'S "LE CAFÉ"

In 1.000 bags of 60 kilos each

1st August

|                                  | 1933         | 1932         | 1931         |
|----------------------------------|--------------|--------------|--------------|
| England .....                    | 223          | 205          | 187          |
| Hamburg .....                    | 336          | 405          | 400          |
| Brémen .....                     | 145          | 133          | 132          |
| Holland .....                    | 234          | 262          | 347          |
| Antwerp .....                    | 115          | 190          | 165          |
| Havre .....                      | 376          | 485          | 616          |
| Bordeaux .....                   | 30           | 29           | 29           |
| Marseilles .....                 | 53           | 64           | 64           |
| Copenhagen .....                 | 77           | 50           | 600          |
| Sweden .....                     | 90           | 126          | 175          |
| Genoa .....                      | 130          | 125          | 78           |
| <b>Brazil sorts</b> .....        | <b>844</b>   | <b>900</b>   | <b>1.164</b> |
| <b>Other sorts</b> .....         | <b>1.210</b> | <b>1.332</b> | <b>1.294</b> |
| <b>Total</b> .....               | <b>2.054</b> | <b>2.232</b> | <b>2.458</b> |
| Afloat — Brazil — Europe .....   | 773          | 207          | 648          |
| do — East — Europe .....         | 68           | 75           | 92           |
| <b>Vis. Supply Europe</b> .....  | <b>2.895</b> | <b>2.514</b> | <b>3.198</b> |
| <b>Stocks U. S.:</b>             |              |              |              |
| <b>Brazil sorts</b> .....        | <b>706</b>   | <b>1.590</b> | <b>1.154</b> |
| <b>Other sorts</b> .....         | <b>341</b>   | <b>341</b>   | <b>337</b>   |
| <b>Total</b> .....               | <b>1.047</b> | <b>1.931</b> | <b>1.491</b> |
| Afloat — Brazil — U. S. ....     | 713          | 143          | 383          |
| do East — U. S. ....             | 1            | 28           | 6            |
| <b>Visc. Supply U. S.</b> .....  | <b>1.761</b> | <b>2.102</b> | <b>1.880</b> |
| <b>Stocks Brazil:—</b>           |              |              |              |
| Rio .....                        | 376          | 313          | 424          |
| Santos .....                     | 1.342        | 1.271        | 1.370        |
| Victoria .....                   | 57           | 50           | 84           |
| Bahia .....                      | 31           | 19           | 36           |
| Paranaguá .....                  | 61           | 7            | 15           |
| Pernambuco .....                 | 3            | 4            | 10           |
| Angra dos Reis .....             | 195          | —            | —            |
| <b>Total Brazil</b> .....        | <b>2.065</b> | <b>1.664</b> | <b>1.939</b> |
| <b>Vis Supply of the World:—</b> |              |              |              |
| <b>Brazil sorts</b> .....        | <b>5.101</b> | <b>4.504</b> | <b>5.288</b> |
| <b>Other sorts</b> .....         | <b>1.620</b> | <b>1.776</b> | <b>1.729</b> |
| <b>Total</b> .....               | <b>6.721</b> | <b>6.280</b> | <b>7.017</b> |

### WORLD'S DELIVERIES (re-exports deducted) During the Month of July (by origin) are as follows. — In 1.000 bags

| July       | Brazil sorts | Other sorts | Total |
|------------|--------------|-------------|-------|
| 1933 ..... | 1.314        | 603         | 1.917 |
| 1932 ..... | 1.109        | 614         | 1.723 |
| 1931 ..... | 1.239        | 622         | 1.861 |
| 1930 ..... | 1.077        | 609         | 1.686 |
| 1929 ..... | 1.185        | 585         | 1.770 |

### WORLD'S DELIVERIES (by destination) During the month of July, in 1.000 bags are as follows:—

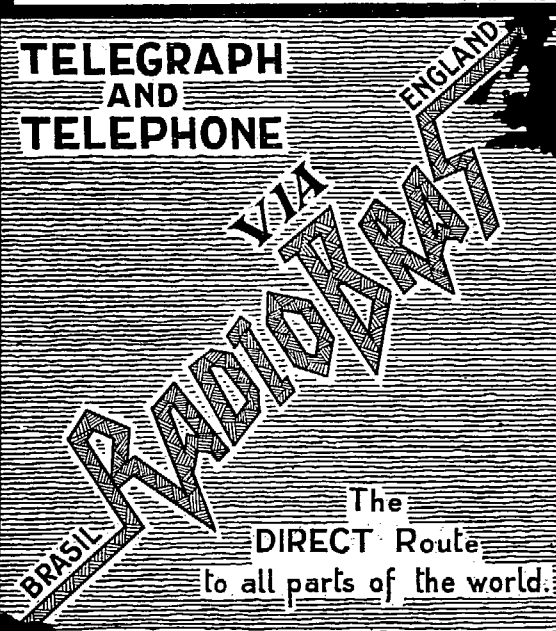
| July       | Europe | U. S. A. | Other | Total |
|------------|--------|----------|-------|-------|
| 1933 ..... | 882    | 930      | 105   | 1.917 |
| 1932 ..... | 784    | 875      | 64    | 1.723 |
| 1931 ..... | 883    | 889      | 89    | 1.861 |
| 1930 ..... | 802    | 794      | 90    | 1.686 |
| 1929 ..... | 832    | 858      | 80    | 1.770 |

### WORLD'S PRODUCTION During the month of July, in 1.000 bags is as follows:—

| July       | Brazil sorts | Other sorts | Total |
|------------|--------------|-------------|-------|
| 1933 ..... | 1.541        | 506         | 2.137 |
| 1932 ..... | 791          | 510         | 1.301 |
| 1931 ..... | 1.870        | 624         | 2.494 |
| 1930 ..... | 902          | 588         | 1.490 |
| 1929 ..... | 1.162        | 738         | 1.900 |

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# COFFEE

## COFFEE PRICES CURRENT

DURING WEEK-ENDING, 26th AUGUST 1933

| COFFEE SERVICE               | 21       | 22       | 23       | 24       | 25       | 26       |
|------------------------------|----------|----------|----------|----------|----------|----------|
| Rio spot, n. 7               | 9\$40    | 9\$400   | 9\$400   | 9\$400   | 9\$400   | 9\$400   |
| Rio futures                  | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted |
| Santos, spot N. 4            | 12\$700  | 12\$700  | 12\$500  | 12\$500  | 12\$500  | 12\$500  |
| Santos futures, August       | 12\$600  | 12\$400  | 12\$500  | 12\$500  | 12\$500  | 12\$500  |
| September                    | 12\$400  | 12\$200  | 12\$200  | 12\$200  | 12\$200  | 12\$200  |
| October                      | 12\$400  | 12\$200  | 12\$200  | 12\$200  | 12\$200  | 12\$200  |
| November                     | 12\$300  | 12\$000  | 12\$200  | 12\$200  | 12\$200  | 12\$200  |
| Sales                        |          |          |          |          |          |          |
| New York, Rio spot, N. 6     | 8 1/4    | 8 1/4    | 8 1/4    | 8 1/4    | 8 1/4    | Holiday  |
| New York, Rio spot, N. 7     | 7 1/2    | 7 1/2    | 7 1/2    | 7 1/2    | 7 1/2    | "        |
| New York, Santos spot, N. 4  | 8 3/4    | 8 3/4    | 8 3/4    | 8 3/4    | 8 3/4    | "        |
| New York, Santos spot, N. 7  | 7 3/4    | 7 3/4    | 7 3/4    | 7 3/4    | 7 3/4    | "        |
| New York, futures, September | 5.52     | 5.46     | 5.47     | 5.41     | 5.62     | "        |
| December                     | 5.75     | 5.74     | 5.75     | 5.65     | 5.89     | "        |
| March                        | 5.90     | 5.89     | 5.96     | 5.83     | 6.08     | "        |
| May                          | 5.98     | 5.97     | 6.03     | 5.90     | 6.15     | "        |
| Sales                        | 5.000    | 5.000    | 15.000   | 5.000    | 15.000   | "        |
| Havre futures, September     | 125 3/4  | 126      | 125      | 122 1/4  | 121 1/4  | 119 1/2  |
| December                     | 123 3/4  | 124      | 123      | 120 1/2  | 119 3/4  | 118      |
| March                        | 138 1/2  | 139 1/4  | 137 3/4  | 135 1/2  | 135      | 133 1/2  |
| May                          | 135 3/4  | 136 1/2  | 135      | 132 3/4  | 132 3/4  | 131 1/4  |
| Sales                        | 2.000    | 1.000    | 2.000    | 5.000    | 3.000    | 4.000    |
| Hamburg futures, September   | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted |
| December                     | "        | "        | "        | "        | "        | "        |
| March                        | 22       | 22       | 22       | "        | "        | "        |
| May                          | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted |
| Sales                        |          |          |          |          |          |          |

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 SANTOS: Rua Cidade de Toledo, 7, Caixa 243  
 S. PAULO: R. 15 de Novembro, 19-2.º, Caixa 1281  
 CURITYBA: W. S. Tate Esq., C. Postal "J".  
 RIO GRANDE: R. Mar. Floriano, 111, Caixa, 92  
 PORTO ALEGRE: Cranston, Woodhead & C., C. 500  
 B. AIRES: Bolsa de Comercio, 239, tel. U. T. 31-2420

**COFFEE QUOTATIONS**

( C L O S I N G )

Rio Janeiro, 26th August 1933

| Spot:—                  | Rio Santos |         | New York—Santos— |        |        |
|-------------------------|------------|---------|------------------|--------|--------|
|                         | 7s         | 4s      | 7s               | 4s     | 7s     |
| Aug. 19, 1933 . . . . . | 9\$400     | 12\$700 | 7.1/2c           | 8.3/4c | 7.3/4c |
| Aug. 26, 1933 . . . . . | 9\$400     | 12\$500 | 7.1/2c           | 8.3/4c | 7.3/4c |
| Rise or fall . . . . .  | —\$200     |         |                  |        |        |

| Options:—               | —Rio-Contract A— |      |      | Santos Contract A |      |      |
|-------------------------|------------------|------|------|-------------------|------|------|
|                         | Sept.            | Dec. | Mar. | Sept.             | Dec. | Mar. |
| Aug. 19, 1933 . . . . . | Holiday          |      |      |                   |      |      |
| Aug. 26, 1933 . . . . . | 5.62             | 5.89 | 6.08 | 7.97              | 8.25 | 8.45 |
| Rise or fall . . . . .  | —                |      |      |                   |      |      |

**COFFEE STATISTICS**

**ENTRIES**

Week ending August, 26 - 1933 — In bags of 60 kilos

|  | FOR THE WEEK ENDED |                | FOR THE CROP     |
|--|--------------------|----------------|------------------|
|  | Aug. 26 1933       | Aug. 19 1933   | Aug. 26 1933     |
| <b>RIO:</b>                            |                    |                |                  |
| By Central and Leopoldina Railway..... | 81.697             | 64.884         | 441.888          |
| Warehouses.....                        | 3.613              | 2.028          | 107.179          |
| Total.....                             | 85.310             | 66.912         | 549.067          |
| Total Santos.....                      | 288.175            | 193.322        | 1,817.178        |
| <b>Total — Rio &amp; Santos.</b>       | <b>373.485</b>     | <b>260.234</b> | <b>2,366.245</b> |

The total entries by different S. Paulo Railways for the crop to August, 26/1933.

|           | Past Jundiáhy Per | Sorocabana and others | Total at S. Paulo | Total at Santos |
|-----------|-------------------|-----------------------|-------------------|-----------------|
| 1933/1934 | 1,502,573         | 265,131               | 1,767,704         | 1,817,178       |

**SALES OF COFFEE (DECLARED)**

Week ending August, 26 - 1933 — In bags of 60 kilos

|                                  | DURING WEEK ENDED |                | FOR THE CROP     |
|----------------------------------|-------------------|----------------|------------------|
|                                  | Aug. 26 1933      | Aug. 19 1933   | Aug. 26 1933     |
| Rio.....                         | 20,886            | 18,989         | 270,844          |
| Santos.....                      | 105,000           | 110,000        | 1,003,000        |
| <b>Total — Rio &amp; Santos.</b> | <b>125,886</b>    | <b>128,989</b> | <b>1,273,844</b> |

**HAMBURG-SUEDAMERIKANISCHE DAMPFSCHEIFFFAHRTS GESELLSCHAFT**

Regular service with the well known, luxurious, express steamers "Cap Arcona", "Cap Polonio" and "Cap Norte" between

Hamburg, Boulogne s./mer, Phymouth, Vigo, Lisbon, Rio de Janeiro, Santos, Montevideo, Buenos Aires and vice-versa.

The s.s. "Cap Arcona" is the fastest ship to North-Europe, performing the voyage from Rio to Lisbon in 9 days, to Boulogne s. m. in 11 days and to Hamburg in 12 days

**NEXT SAILINGS FOR EUROPE**

- "M. Sarmiento" . . . 13 Sept.
- \* "CAP ARCONA" . . . 23 Sept.
- "La Coruña" . . . . . 29 Sept.
- "Monte Rosa" . . . . . 19 Oct.

(\* calls at Plymouth — 11 days Rio Plymouth (London)

Regular services with modern and full powered cargo steamers between Hamburg, Antwerp, Portugal, Brasil and River Plate Ports.

For further particulars apply to the agents:

**THEODOR WILLE & CO. LTDA.**

RIO DE JANEIRO  
SANTOS VICTORIA SÃO PAULO  
**79, Avenida Rio Branco, 79**

**VALUE OF COFFEE CLEARED FOR FOREIGN PORTS**

Week ending August, 26 - 1933 — In bags of 60 kilos

| PORTS                  | Aug. 26 1933   | Aug. 19 1933   | Aug. 26 1933   | Aug. 19 1933   | Crop to Aug. 26/1933 |                  |
|------------------------|----------------|----------------|----------------|----------------|----------------------|------------------|
|                        | Bags           | Bags           | £              | £              | Bags                 | £                |
| Rio.....               | 81.379         | 73.798         | 104.660        | 93.442         | 531.719              | 682.933          |
| Santos.....            | 261.596        | 109.255        | 379.142        | 167.316        | 1,575.469            | 2,402.075        |
| <b>Total 1933/1934</b> | <b>342.975</b> | <b>183.053</b> | <b>483.802</b> | <b>260.758</b> | <b>2,107.188</b>     | <b>3,085.008</b> |

**COFFEE LOADED (EMBARQUES)**

Week ending August, 26 - 1933 - In bage of 60 kilos.

|                                 | DURING WEEK ENDED |                | FOR THE CROP     |
|---------------------------------|-------------------|----------------|------------------|
|                                 | Aug. 26 1933      | Aug. 19 1933   | Aug. 26 1933     |
| Rio.....                        | 63,574            | 66,968         | 604,436          |
| Santos.....                     | 192,382           | 249,925        | 1,755,324        |
| <b>Total - Rio &amp; Santos</b> | <b>255,956</b>    | <b>316,893</b> | <b>2,359,760</b> |

COFFEE SAILED

Week ending August, 26 - 1933 — In bags of 60 kilos

| PORTS        | United States | Euro. e. & Mediterranean | Coast        | River Plate  | Cape     | Other ports | TOTAL FOR WEEK | CROP TO DATE    |
|--------------|---------------|--------------------------|--------------|--------------|----------|-------------|----------------|-----------------|
| Rio ....     | 18986         | 60473                    | 2.280        | 1.920        | —        | —           | 83.659         | 554.466         |
| Santos .     | 146793        | 110973                   | 125          | 3.830        | —        | —           | 261.721        | 1578.335        |
| <b>TOTAL</b> | <b>165779</b> | <b>171446</b>            | <b>2.405</b> | <b>5.750</b> | <b>—</b> | <b>—</b>    | <b>345.380</b> | <b>2132.801</b> |

Firms and individuals desirous of establishing business relations or of obtaining situations in any country, are invited to advertise in our columns. The widely distributed area covered by the Review & its high standing are worthy of note.

Card space.

In Brazil: 20\$000, per insertion prepaid  
Broad. 10 — Do. Do.

OUR OWN STOCK

IN BAGS OF 60 KILOS

|   |           |           |
|---|-----------|-----------|
| RIO STOCK on Aug. 19, 1933.....                             | 349.187   |           |
| Entries during week ended Aug. 26, 1933.                    | 85.310    |           |
|   | 434.497   |           |
| Loaded (Embarques) for week ended Aug. 26, 1933 .....       | 63.574    |           |
| Local consumption week ended Aug. 26, 1933                  | 3.500     |           |
| STOCK AT RIO on Aug. 26, 1933 .....                         |           | 370 157   |
| SANTOS STOCK on Aug. 19, 1933 .....                         | 1.345.595 |           |
| Entries for week ended Aug. 26, 1933 . . .                  | 288.175   |           |
|   | 1.633.770 |           |
| Loaded (Embarques) during for week ended Aug. 26, 1933..... | 192.382   |           |
| STOCK AT SANTOS on Aug. 26, 1933 ..                         |           | 1.385.064 |
| STOCK AT RIO AND SANTOS on Aug. 26, 1933 .....              |           | 1.775.221 |
| STOCK AT RIO AND SANTOS on Aug. 19, 1933 .....              |           | 1.694.782 |

NOTE — From the stock of Rio have been deducted 98 bags by the D.N.C.  
In ditto stock were included 9.265 bags, premium of 10% to shippers.  
In ditto stock were included 118 bags, coffee returned.  
In the stock of Santos were deducted 56.324 bags by the D.N.C.

MANIFESTS OF COFFEE  
RIO DE JANEIRO

During the week ending August, 26/1933

AUGUST, 10.

"Parkhaven"  
HAVRE

|                                |       |
|--------------------------------|-------|
| A. Jabour & C."                | 8,325 |
| Ornstein & C."                 | 6,750 |
| Marcellino Martins Filho & C." | 1,500 |
| Cia. Nacional Comm. de Café    | 1,373 |
| Vivacqua Irmãos, S. A.         | 384   |

ANTWERP

|                                |       |
|--------------------------------|-------|
| Cia. Nacional Comm. de Café    | 3,400 |
| Marcellino Martins Filho & C." | 3,066 |
| Ornstein & C."                 | 2,975 |
| A. Jabour & C."                | 250   |

STAMBOUL

|                        |               |
|------------------------|---------------|
| Vivacqua Irmãos, S. A. | 5,000         |
| <b>Total</b>           | <b>33,023</b> |

AUGUST, 12.

"Delnorte"

NEW ORLEANS

|                                |     |
|--------------------------------|-----|
| José Guarino                   | 750 |
| Pinheiro Ladeira & C."         | 625 |
| Rebello, Alves & C.e           | 601 |
| Hard, Rand & C.e               | 500 |
| Theodor Wille & C., Ltd.       | 500 |
| Marcellino Martins Filho & C." | 428 |
| American Coffee Corp.          | 250 |
| Sinner & C."                   | 250 |
| Souza Pimentel & C."           | 250 |
| Castro, Silva & C."            | 50  |

HOUSTON

Leon Israel & C., S. A.

300

Total

4,504

AUGUST, 16.

"Formose"

HAVRE

|                         |     |
|-------------------------|-----|
| Leon Israel & C., S. A. | 175 |
| Pinto, Lopes & C."      | 153 |
| S. Pereira & C."        | 50  |

Total

378

AUGUST, 17.

"American Legion"

NEW YORK

|                                   |       |
|-----------------------------------|-------|
| Leon Israel & C., S. A.           | 3,000 |
| American Coffee Corp.             | 2,000 |
| Botelho, Martins & C., Ltd.       | 500   |
| Emp. de Café Brasil Oriente, Ltd. | 450   |
| Dcpartamento Nacional do Café     | 350   |
| Rebello, Alves & C."              | 34    |

Total

6,334

AUGUST, 18.

"Western World"

MONTEVIDÉO

|              |     |
|--------------|-----|
| Hadjes & C." | 150 |
|--------------|-----|

AUGUST, 18.

"La Place"

LEITH

|                  |     |
|------------------|-----|
| Hard, Rand & C." | 125 |
|------------------|-----|

AUGUST, 18.

"Cuyabá"

LEIXÕES

|                   |     |
|-------------------|-----|
| Fraga Irmão & C." | 200 |
|-------------------|-----|

McKinlay & C."

93

ANVARS

Ernesto Rüggenbach & C."

26

MALTA

Ornstein & C."

25

MELILLA

Ornstein & C."

25

LISBON

McKinlay & C."

34

Fraga Irmão & C."

32

HAMBURG

McKinlay & C."

1,068

Ornstein & C."

414

ROTTERDAM

Ornstein & C."

250

HAVRE

Pinto, Lopes & C."

650

A. Jabour & C."

125

Souza, Pimentel & C."

100

Armazens Geraes S. Paulo

60

Soc. Sucriere Rio Branco

20

Ernesto Rüggenbach & C."

13

Theodor Wille & C., Ltd.

10

ANTWERP

Ornstein & C."

423

Botelho, Martins & C., Ltd.

45

McKinlay & C."

8

Total

3,621

AUGUST, 19.

"Argentino"

NEW YORK

Ornstein & C."

1,150

American Coffee Corp.

1,000

Cia. Nacional Comercio de Café

600

|  |     |
|--|-----|
| Marcellino Martins Filho & C. <sup>o</sup> | 600 |
| Theodor Wille & C. <sup>o</sup> , Ltd.     | 500 |
| Leon Israel C. <sup>o</sup> , S. A.        | 150 |
| Arbuckle & C. <sup>o</sup>                 | 135 |

**NORFOLK**

|                                |     |
|--------------------------------|-----|
| Cia. Nacional Comercio de Café | 300 |
| Ornstein & C. <sup>o</sup>     | 125 |

|  |    |
|--|----|
| Marcellino Martins Filho & C. <sup>o</sup> | 50 |
|--|----|

**BALTIMORE**

|  |     |
|--|-----|
| Cia. Nacional Comercio de Café             | 500 |
| José Guarino                               | 500 |
| Vivacqua Irmãos S. A.                      | 500 |
| Marcellino Martins Filho & C. <sup>o</sup> | 275 |

**PHILADELPHIA**

|                                |    |
|--------------------------------|----|
| Arbuckle & C. <sup>o</sup>     | 30 |
| Cia. Nacional Comercio de Café | 25 |

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>6,440</b> |
|--------------|--------------|

**AUGUST, 19.**

**"Monte Olívia"**

**ABO**

|  |     |
|--|-----|
| Theodor Wille & C. <sup>o</sup> , Ltd. | 125 |
|--|-----|

**HAMBURG**

|  |       |
|--|-------|
| Souza, Pimentel & C. <sup>o</sup>      | 1,000 |
| Pinto, Lopes & C. <sup>o</sup>         | 863   |
| Mc. Kinlay & C. <sup>o</sup>           | 550   |
| Theodor Wille & C. <sup>o</sup> , Ltd. | 337   |
| E. G. Fontes & C. <sup>o</sup>         | 250   |
| Leon Israel C. <sup>o</sup> , S. A.    | 13    |
| A. Sion & C. <sup>o</sup>              | 13    |

**TURKU**

|                                  |     |
|----------------------------------|-----|
| Rebello, Alves & C. <sup>o</sup> | 200 |
|----------------------------------|-----|

**HELSINKI**

|                            |     |
|----------------------------|-----|
| Vivacqua Irmãos S. A.      | 150 |
| Ornstein & C. <sup>o</sup> | 125 |

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>3,626</b> |
|--------------|--------------|

**AUGUST, 19.**

**"Pedro Christophersen"**

**BUENOS AIRES**

|   |       |
|---|-------|
| Botelho, Martins & C. <sup>o</sup> , Ltd. | 1,000 |
| Theodor Wille & C. <sup>o</sup> , Ltd.    | 770   |

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>1,770</b> |
|--------------|--------------|

**AUGUST, 20.**

**"Conte Biancamano"**

**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

**GENOVA**

|   |     |
|---|-----|
| Mc. Kinlay & C. <sup>o</sup>              | 519 |
| Ornstein & C. <sup>o</sup>                | 513 |
| E. G. Fontes & C. <sup>o</sup>            | 263 |
| Theodor Wille & C. <sup>o</sup> , Ltd.    | 195 |
| Arbuckle & C. <sup>o</sup>                | 100 |
| Botelho, Martins & C. <sup>o</sup> , Ltd. | 78  |
| Leon Israel C. <sup>o</sup> , S. A.       | 63  |
| Luigi Bozzo di Erminio                    | 54  |
| Paiva Nunes & C. <sup>o</sup>             | 13  |
| Souza, Pimentel & C. <sup>o</sup>         | 13  |
| Cia. Nacional Comercio de Café            | 6   |

**MESSINA**

|                              |     |
|------------------------------|-----|
| Mc. Kinlay & C. <sup>o</sup> | 125 |
|------------------------------|-----|

**PIREUS**

|                                     |       |
|-------------------------------------|-------|
| Amaro da Silveira & C. <sup>o</sup> | 1,025 |
| Sinner & C. <sup>o</sup>            | 500   |

**PALERMO**

|                                |     |
|--------------------------------|-----|
| Cia. Nacional Comercio de Café | 138 |
| E. G. Fontes & C. <sup>o</sup> | 99  |

**TRIPOLI — AFRICA**

|                            |              |
|----------------------------|--------------|
| Luigi Bozzo di Erminio     | 100          |
| <b>JAFFA</b>               |              |
| Ornstein & C. <sup>o</sup> | 125          |
| <b>Total</b>               | <b>3,929</b> |

**AUGUST, 20.**

**"Campana"**

**DAKAR**

|                                |     |
|--------------------------------|-----|
| E. G. Fontes & C. <sup>o</sup> | 125 |
|--------------------------------|-----|

**BARCELONA**

|                            |     |
|----------------------------|-----|
| Arbuckle & C. <sup>o</sup> | 200 |
|----------------------------|-----|

**GIBRALTAR**

|                            |     |
|----------------------------|-----|
| Ornstein & C. <sup>o</sup> | 125 |
|----------------------------|-----|

|                                     |    |
|-------------------------------------|----|
| Leon Israel C. <sup>o</sup> , S. A. | 13 |
|-------------------------------------|----|

**MARSEILLE**

|                                |     |
|--------------------------------|-----|
| E. G. Fontes & C. <sup>o</sup> | 375 |
|--------------------------------|-----|

|                              |     |
|------------------------------|-----|
| S. Pereira & C. <sup>o</sup> | 131 |
|------------------------------|-----|

|              |     |
|--------------|-----|
| José Guarino | 100 |
|--------------|-----|

|                                |    |
|--------------------------------|----|
| Pinto, Lopes & C. <sup>o</sup> | 82 |
|--------------------------------|----|

|   |    |
|---|----|
| Botelho, Martins & C. <sup>o</sup> , Ltd. | 26 |
|---|----|

**ALEXANDRETTA**

|                          |    |
|--------------------------|----|
| Sinner & C. <sup>o</sup> | 63 |
|--------------------------|----|

**BEYROUTH**

|                          |    |
|--------------------------|----|
| Sinner & C. <sup>o</sup> | 13 |
|--------------------------|----|

**PORT SAID**

|                          |     |
|--------------------------|-----|
| Sinner & C. <sup>o</sup> | 250 |
|--------------------------|-----|

**TUNIS**

|                          |     |
|--------------------------|-----|
| Sinner & C. <sup>o</sup> | 813 |
|--------------------------|-----|

|                                |     |
|--------------------------------|-----|
| E. G. Fontes & C. <sup>o</sup> | 125 |
|--------------------------------|-----|

|                            |    |
|----------------------------|----|
| Ornstein & C. <sup>o</sup> | 63 |
|----------------------------|----|

|                                |    |
|--------------------------------|----|
| Cia. Nacional Comercio de Café | 12 |
|--------------------------------|----|

**ALEXANDRIA**

|                          |     |
|--------------------------|-----|
| Sinner & C. <sup>o</sup> | 600 |
|--------------------------|-----|

|                            |    |
|----------------------------|----|
| Ornstein & C. <sup>o</sup> | 25 |
|----------------------------|----|

|                              |    |
|------------------------------|----|
| S. Pereira & C. <sup>o</sup> | 12 |
|------------------------------|----|

**BONE**

|                            |    |
|----------------------------|----|
| Ornstein & C. <sup>o</sup> | 63 |
|----------------------------|----|

|                                |    |
|--------------------------------|----|
| Pinto, Lopes & C. <sup>o</sup> | 63 |
|--------------------------------|----|

|                                |    |
|--------------------------------|----|
| E. G. Fontes & C. <sup>o</sup> | 63 |
|--------------------------------|----|

**PHELIPPEVILLE**

|                                |     |
|--------------------------------|-----|
| E. G. Fontes & C. <sup>o</sup> | 251 |
|--------------------------------|-----|

|                            |    |
|----------------------------|----|
| Ornstein & C. <sup>o</sup> | 79 |
|----------------------------|----|

**SUEZ**

|                          |     |
|--------------------------|-----|
| Sinner & C. <sup>o</sup> | 125 |
|--------------------------|-----|

**MOSTAGANEM**

|                            |     |
|----------------------------|-----|
| Ornstein & C. <sup>o</sup> | 125 |
|----------------------------|-----|

**DEN NORSKE SYD-AMERIKA LINJE**

**(The Norwegian South America Line)**

Regular Service to Denmark, Finland, Norway, Baltic, River Plate & vice-versa with 8 fast going modern diesel motor liners.

**NEXT SAILINGS FOR RIVER PLATE**

m/s "PARÁ", begin. September  
m/s "CRUX", middle of September

For further particulars apply to



**NEXT SAILINGS**

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

"BORGAA" 6th September  
m/s "COMETA" end. of Sept.

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

|                                |              |
|--------------------------------|--------------|
| <b>JAFFA</b>                   |              |
| Sinner & C.°                   | 138          |
| <b>PIREUS</b>                  |              |
| Siner & C.°                    | 379          |
| E. G. Fontes & C.°             | 500          |
| <b>GALATZ</b>                  |              |
| Sinner & C.°                   | 130          |
| <b>BOUGIE</b>                  |              |
| E. G. Fontes & C.°             | 63           |
| <b>CEUTA</b>                   |              |
| Leon Israel C.°, S. A.         | 13           |
| <b>LARACHE</b>                 |              |
| Leon Israel C.°, S. A.         | 13           |
| <b>STAMBOUL</b>                |              |
| Vivacqua Irmãos S. A.          | 1,923        |
| <b>ORAN</b>                    |              |
| Ornstein & C.°                 | 63           |
| <b>SOUSSE</b>                  |              |
| Sinner & C.°                   | 63           |
| <b>Total</b>                   | <b>7,707</b> |
| AUGUST, 21.                    |              |
| "Lima"                         |              |
| <b>GOTHEMBURG</b>              |              |
| Mc. Kinlay & C.°               | 308          |
| Marcellino Martins Filho & C.° | 10           |
| <b>SKELLEFTES</b>              |              |
| Mc. Kinlay & C.°               | 125          |
| <b>GEFLE</b>                   |              |
| Mc. Kinlay & C.°               | 250          |
| Marcellino Martins Filho & C.° | 138          |
| Cia. Nacional Comercio de Café | 138          |
| A. Jabour & C.°                | 138          |
| Theodor Wille & C.°, Ltd.      | 12           |
| <b>LULEA</b>                   |              |
| Mc. Kinlay & C.°               | 250          |
| <b>TURKU</b>                   |              |
| Mc. Kinlay & C.°               | 140          |
| <b>DANTZIG</b>                 |              |
| Ornstein & C.°                 | 313          |
| Mc. Kinlay & C.°               | 125          |
| <b>STOCKHOLM</b>               |              |
| Marcellino Martins Filho & C.° | 551          |
| E. G. Fontes & C.°             | 550          |
| Rebello, Alves & C.°, Ltd.     | 350          |
| Hard, Rand & C.°               | 75           |
| Mc. Kinlay & C.°               | 63           |
| Ornstein                       | 38           |
| <b>NORRKOPING</b>              |              |
| E. G. Fontes & C.°             | 75           |
| <b>HELSINKI</b>                |              |
| Ornstein & C.°                 | 125          |
| E. G. Fontes & C.°             | 95           |
| <b>HELSINGBORG</b>             |              |
| E. G. Fontes & C.°             | 163          |
| Hard, Rand & C.°               | 25           |
| <b>VIPURI</b>                  |              |
| E. G. Fontes & C.°             | 17           |
| <b>KOTKA</b>                   |              |
| Pinto, Lopes & C.°             | 300          |
| Ornstein & C.°                 | 50           |
| <b>GDYNIA</b>                  |              |
| Ornstein & C.°                 | 63           |
| Theodor Wille & C.°, Ltd.      | 50           |
| S. Pereira & C.°               | 40           |
| <b>HELSINGFORS</b>             |              |
| Pinto, Lopes & C.°             | 225          |

|                                |              |
|--------------------------------|--------------|
| <b>HERNOESAND</b>              |              |
| Theodor Wille & C.°, Ltd.      | 250          |
| <b>UMÉA</b>                    |              |
| Cia. Nacional Comercio de Café | 125          |
| <b>SUNDSVALL</b>               |              |
| José Guarino                   | 125          |
| <b>Total</b>                   | <b>5,302</b> |
| AUGUST, 21.                    |              |
| "Lorraine Cross"               |              |
| <b>NEW ORLEANS</b>             |              |
| Cia. Nacional Comercio de Café | 510          |
| Marcellino Martins Filho & C.° | 285          |
| Souza Pimentel & C.°           | 250          |
| Pinheiro Ladeira & C.°         | 250          |
| Rebello, Alves & C.°           | 250          |
| Leon Israel C.°, S. A.         | 100          |
| <b>HOUSTON</b>                 |              |
| Marcellino Martins Filho & C.° | 63           |
| <b>Total</b>                   | <b>1,708</b> |

**Oswaldo Aragão da Silveira**  
 Official Exchange & Share Broker

G. FRASER  
 E. SAUTTER  
 W. DIXON

Rua da Candelaria, 28 - 2º andar  
 Telephones 3-1033-1034 - 4-2331-2338-3333  
 P. O. Box 210  
 Telegraphic Address "FRASER"  
 Rio de Janeiro

|                           |               |
|---------------------------|---------------|
| AUGUST, 25.               |               |
| "Salta"                   |               |
| <b>TENERIFFE</b>          |               |
| Sinner & C.°              | 133           |
| Mc. Kinlay & C.°          | 45            |
| <b>LAS PALMAS</b>         |               |
| Sinner & C.°              | 75            |
| Mc. Kinlay & C.°          | 65            |
| <b>OSLO</b>               |               |
| Mc. Kinlay & C.°          | 676           |
| Ornstein & C.°            | 257           |
| Sinner & C.°              | 243           |
| Theodor Wille & C.°, Ltd. | 50            |
| Hard, Rand & C.°          | 5             |
| <b>TRONDHJEM</b>          |               |
| Mc. Kinlay & C.°          | 13            |
| Theodor Wille & C.°, Ltd. | 8             |
| <b>BERGEN</b>             |               |
| Sinner & C.°              | 138           |
| Hard, Rand & C.°          | 8             |
| <b>ABO</b>                |               |
| Vivacqua Irmãos S. A.     | 375           |
| S. Pereira & C.°          | 150           |
| Rebello, Alves & C.°      | 21            |
| <b>HELSINKI</b>           |               |
| Vivacqua Irmãos S. A.     | 500           |
| <b>Total</b>              | <b>2,762</b>  |
| <b>Total Overseas</b>     | <b>81,379</b> |

|  |              |
|--|--------------|
| <b>MANIFESTS OF COFFEE SANTOS</b>      |              |
| During the week ending August, 26/1933 |              |
| AUGUST, 14.                            |              |
| "Alcyone"                              |              |
| <b>ROTTERDAM</b>                       |              |
| Theodor Wille & C.°, Ltd.              | 3,875        |
| Naumann, Gepp & C.°, Ltd.              | 1,500        |
| Cia. Prado Chaves                      | 399          |
| Martins, Gregory & C.°, Ltd.           | 206          |
| B. Gonçalves & C.°, Ltd.               | 125          |
| <b>HAMBURG</b>                         |              |
| Cia. Prado Chaves                      | 63           |
| <b>Total</b>                           | <b>6,168</b> |
| AUGUST, 14.                            |              |
| "Asturias"                             |              |
| <b>BUENOS AIRES</b>                    |              |
| Leon Hazan & C.°                       | 250          |
| Nioac & C.°, Ltd.                      | 100          |
| <b>Total</b>                           | <b>350</b>   |
| AUGUST, 14.                            |              |
| "Formose"                              |              |
| <b>HAVRE</b>                           |              |
| E. Johnston & C.°, Ltd.                | 3,200        |
| Nioac & C.°, Ltd.                      | 1,867        |
| Theodor Wille & C.°, Ltd.              | 1,625        |
| Hard, Rand & C.°                       | 1,000        |
| Martins, Gregory & C.°, Ltd.           | 63           |
| <b>BORDEAUX</b>                        |              |
| E. Johnston & C.°, Ltd.                | 576          |
| Theodor Wille & C.°, Ltd.              | 388          |
| Nossack & C.°                          | 276          |
| Raphael Sampaio & C.°                  | 125          |
| Exp. Rubiac, Ltd.                      | 63           |
| Naumann, Gepp & C.°, Ltd.              | 13           |
| <b>Total</b>                           | <b>9,196</b> |
| AUGUST, 15.                            |              |
| "Cuyabá"                               |              |
| <b>HAVRE</b>                           |              |
| Leon Israel & C.°, S. A.               | 3,250        |
| Ernesto Freitas Junior                 | 1,350        |
| Exp. Rubiac, Ltd.                      | 250          |
| Nossack & C.°                          | 250          |
| <b>ANTWERP</b>                         |              |
| Rebello, Alves & C.°                   | 125          |
| Federação Paulista                     | 25           |
| <b>HAMBURG</b>                         |              |
| Federação Paulista                     | 25           |
| <b>Total</b>                           | <b>5,275</b> |
| AUGUST, 15.                            |              |
| "Alegrete"                             |              |
| <b>NEW YORK</b>                        |              |
| E. Johnston & C.°, Ltd.                | 10,839       |
| Theodor Wille & C.°, Ltd.              | 10,000       |
| American Coffee Corp.                  | 4,500        |
| Arbuckle & C.°                         | 2,850        |
| Elias Elbas                            | 2,000        |
| A. Sion & C.°                          | 1,900        |
| Lima, Nogueira & C.°                   | 1,500        |
| Naumann, Gepp & C.°, Ltd.              | 1,100        |
| Zander & C.°, Ltd.                     | 750          |
| Vidal & C.°                            | 500          |
| Junqueira, Meirelles & C.°             | 250          |

|                          |     |
|--------------------------|-----|
| Hermann Gaih & C.°       | 250 |
| Oswaldo Ferreira & C.°   | 250 |
| Leon Israel & C.°, S. A. | 250 |
| Federação Paulista       | 120 |

**BALTIMORE**

|                |     |
|----------------|-----|
| Arbuckle & C.° | 750 |
|----------------|-----|

|              |               |
|--------------|---------------|
| <b>Total</b> | <b>37,809</b> |
|--------------|---------------|

**AUGUST, 15.**

**"Madrid"**

**BREMEN**

|                           |       |
|---------------------------|-------|
| Theodor Wille & C.°, Ltd. | 3,317 |
| Cia. Prado Chaves         | 2,000 |
| Naumann, Gepp & C.°, Ltd. | 795   |
| Sampaio Bueno & C.°       | 762   |
| E. Johnston & C.°, Ltd.   | 501   |
| Exp. Rubiac, Ltd.         | 250   |
| Federação Paulista        | 125   |
| Exp. Café Brasil, Ltd.    | 201   |
| A. Sion & C.°             | 49    |

**HAMBURG**

|                        |     |
|------------------------|-----|
| Exp. Café Brasil, Ltd. | 552 |
| Lima, Nogueira & C.°   | 375 |
| Sampaio Bueno & C.°    | 313 |
| Cia. Prado Chaves      | 312 |
| Silva, Ferreira & C.°  | 250 |
| Nossack & C.°          | 118 |

**CONSUMPTION**

|                   |   |
|-------------------|---|
| Bunck & C.°, Ltd. | 3 |
|-------------------|---|

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>9,923</b> |
|--------------|--------------|

**AUGUST, 15.**

**"Zeelandia"**

**BUENOS AIRES**

|                      |       |
|----------------------|-------|
| Lima, Nogueira & C.° | 1,450 |
| Eügenio Teuber       | 371   |
| Nioac & C.°, Ltd.    | 239   |
| Elias Elbas          | 189   |
| Rebello, Alves & C.° | 120   |

**CONSUMPTION**

|                      |   |
|----------------------|---|
| Thornton & C.°, Ltd. | 3 |
|----------------------|---|

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>2,372</b> |
|--------------|--------------|

**"Maryland"**

**COPENHAGNE**

|                              |       |
|------------------------------|-------|
| Cia. Leme Ferreira           | 1,431 |
| A. Sion & C.°                | 750   |
| Hard, Rand & C.°             | 500   |
| Hermann Gaih & C.°           | 375   |
| S. A. Levy                   | 250   |
| Naumann, Gepp & C.°, Ltd.    | 248   |
| Martins, Gregory & C.°, Ltd. | 125   |
| Theodor Wille & C.°, Ltd.    | 125   |

|                           |     |
|---------------------------|-----|
| <b>ODENSE</b>             |     |
| Theodor Wille & C.°, Ltd. | 375 |

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>4,179</b> |
|--------------|--------------|

**AUGUST, 15.**

**"Montferland"**

**AMSTERDAM**

|                           |       |
|---------------------------|-------|
| Hard, Rand & C.°          | 1,500 |
| Theodor Wille & C.°, Ltd. | 875   |
| Cia. Leme Ferreira        | 401   |
| Leon Israel & C.°, S. A.  | 243   |
| Naumann, Gepp & C.°, Ltd. | 155   |
| Almeida Prado & C.°       | 18    |

|              |              |
|--------------|--------------|
| <b>Total</b> | <b>3,192</b> |
|--------------|--------------|

**AUGUST, 16.**

**"American Legion"**

**NEW YORK**

|                              |       |
|------------------------------|-------|
| American Coffee Corp.        | 5,000 |
| Hard, Rand & C.°             | 3,300 |
| Lima, Nogueira & C.°         | 2,875 |
| Theodor Wille & C.°, Ltd.    | 1,750 |
| Leon Israel & C.°, S. A.     | 1,605 |
| Sampaio Bueno & C.°          | 1,500 |
| Martins, Gregory & C.°, Ltd. | 1,300 |
| Mc. Laughlin & C.°           | 1,048 |
| Soc. Nacional Export, Ltd.   | 1,000 |
| Junqueira, Meirelles & C.°   | 1,000 |
| Exp. Café Brasil, Ltd.       | 900   |
| Almeida Prado & C.°          | 750   |
| Elias Elbas                  | 600   |
| S. A. Levy                   | 500   |
| Cia. Leme Ferreira           | 500   |
| Rebello, Alves & C.°         | 375   |
| E. Johnston & C.°, Ltd.      | 350   |
| Pinto & C.°                  | 250   |
| Ramos, Silva & C.°, Ltd.     | 25    |

|              |               |
|--------------|---------------|
| <b>Total</b> | <b>24,628</b> |
|--------------|---------------|

**AUGUST, 17.**

**"Argentino"**

**NEW YORK**

|                             |       |
|-----------------------------|-------|
| Oswaldo Ferreira & C.°      | 7,558 |
| American Coffee Corp.       | 7,000 |
| Theodor Wille & C.°, Ltd.   | 5,850 |
| Hard, Rand & C.°            | 4,250 |
| S. A. Levy                  | 3,500 |
| Cia. Leme Ferreira          | 2,409 |
| Sampaio Bueno & C.°         | 1,856 |
| Almeida Prado & C.°         | 1,100 |
| Naumann, Gepp & C.°, Ltd.   | 500   |
| Manoel Vallejo              | 500   |
| Cia. Paulista de Exportação | 275   |
| Franco, Soares & C.°        | 250   |
| Junqueira, Meirelles & C.°  | 250   |

|                              |     |
|------------------------------|-----|
| Soc. Mogyana Export, Ltd.    | 200 |
| Martins, Gregory & C.°, Ltd. | 100 |
| Zander & C.°, Ltd.           | 100 |

**BALTIMORE**

|                      |     |
|----------------------|-----|
| Zander & C.°, Ltd.   | 550 |
| Lima, Nogueira & C.° | 500 |
| Vidal & C.°          | 500 |
| Hard, Rand & C.°     | 275 |
| Nioac & C.°, Ltd.    | 250 |

**PHILADELPHIA**

|                         |     |
|-------------------------|-----|
| Oswaldo Ferreira & C.°  | 500 |
| E. Johnston & C.°, Ltd. | 250 |

**NORFOLK**

|                |     |
|----------------|-----|
| Manoel Vallejo | 500 |
|----------------|-----|

|              |               |
|--------------|---------------|
| <b>Total</b> | <b>39,023</b> |
|--------------|---------------|

**AUGUST, 18.**

**"Hardanger"**

**BOSTON**

|                            |       |
|----------------------------|-------|
| S. A. Levy                 | 2,500 |
| Hard, Rand & C.°           | 2,495 |
| Theodor Wille & C.°, Ltd.  | 2,126 |
| E. Johnston & C.°, Ltd.    | 1,750 |
| Junqueira, Meirelles & C.° | 1,750 |
| Arbuckle & C.°             | 1,633 |
| Sampaio Bueno & C.°        | 1,300 |
| Vidal & C.°                | 750   |
| Cia. Prado Chaves          | 625   |
| Almeida Prado & C.°        | 550   |
| Cia. Leme Ferreira         | 325   |
| A. Sion & C.°              | 325   |
| Zander & C.°, Ltd.         | 275   |
| Lima, Nogueira & C.°       | 76    |
| Leon Israel & C.°, S. A.   | 25    |

**PHILADELPHIA**

|                            |       |
|----------------------------|-------|
| Theodor Wille & C.°, Ltd.  | 3,250 |
| Zander & C.°, Ltd.         | 500   |
| Nioac & C.°, Ltd.          | 500   |
| Almeida Prado & C.°        | 300   |
| Sampaio Bueno & C.°        | 276   |
| Hard, Rand & C.°           | 250   |
| Junqueira, Meirelles & C.° | 250   |
| Lima, Nogueira & C.°       | 250   |
| Cia. Prado Chaves          | 250   |
| Vidal & C.°                | 125   |

|              |               |
|--------------|---------------|
| <b>Total</b> | <b>22,456</b> |
|--------------|---------------|

**AUGUST, 18.**

**"Monte Olivia"**

**HAMBURG**

|                            |       |
|----------------------------|-------|
| Theodor Wille & C.°, Ltd.  | 8,216 |
| Cia. Prado Chaves          | 1,068 |
| Soc. Nacional Export, Ltd. | 1,000 |
| Raphael Sampaio & C.°      | 912   |
| Cia. Leme Ferreira         | 848   |

*Para força nas rampas*  
**GASOLINA**  
**ENERGINA**

|                               |        |
|-------------------------------|--------|
| Exp. Café Brasil, Ltd.        | 750    |
| Sampaio Bueno & C.            | 695    |
| Leon Israel & C., S. A.       | 630    |
| E. Johnston & C., Ltd.        | 586    |
| Junqueira, Meirelles & C.     | 400    |
| Almeida Prado & C.            | 394    |
| Naumann, Gepp & C., Ltd.      | 385    |
| Nossack & C.                  | 308    |
| Lima, Nogueira & C.           | 250    |
| Martins, Gregory & C., Ltd.   | 250    |
| Harman Gaih & C.              | 188    |
| Amaral, Lima, Ltd.            | 177    |
| B. Gonçalves & C., Ltd.       | 126    |
| Cia. Paulista de Exportação   | 116    |
| S. A. Levy                    | 94     |
| Silva, Ferreira & C.          | 39     |
| A. Sion & C.                  | 39     |
| Ramos, Silva & C.             | 36     |
| Nioac & C., Ltd.              | 25     |
| <b>BREMEN</b>                 |        |
| Cia. Prado Chaves             | 3,500  |
| E. Johnston & C., Ltd.        | 601    |
| Theodor Wille & C., Ltd.      | 375    |
| Hermann Gaih & C.             | 244    |
| Hard, Rand & C.               | 151    |
| Nossack & C.                  | 150    |
| Sampaio Bueno & C.            | 146    |
| Almeida Prado & C.            | 100    |
| Silva, Ferreira & C.          | 31     |
| Raphael Sampaio & C.          | 26     |
| <b>OSLO</b>                   |        |
| Theodor Wille & C., Ltd.      | 50     |
| <b>BREMERHAVEN</b>            |        |
| E. Johnston & C., Ltd.        | 25     |
| <b>CONSUMPTION</b>            |        |
| Bunck & C., Ltd.              | 3      |
| Total                         | 22,934 |
| <b>AUGUST, 18.</b>            |        |
| <b>"Siris"</b>                |        |
| <b>HAVRE</b>                  |        |
| Raphael Sampaio & C.          | 1,368  |
| Assumpção, Irmão & C. Ltd.    | 1,124  |
| Nioac & C., Ltd.              | 1,011  |
| Hard, Rand & C.               | 1,000  |
| The Munn Coffe Exp. Ltd.      | 1,002  |
| Lima, Nogueira & C.           | 975    |
| E. Johnston & C., Ltd.        | 864    |
| Maurice Fehr                  | 788    |
| Leon Israel & C., S. A.       | 626    |
| Almeida Prado & C.            | 600    |
| Theodor Wille & C., Ltd.      | 250    |
| Nossack & C.                  | 205    |
| B. Gonçalves & C., Ltd.       | 200    |
| Departamento Nacional do Café | 120    |
| A. Sion & C.                  | 76     |
| Cia. Prado Chaves             | 64     |
| Exp. Café Brasil, Ltd.        | 51     |
| <b>ANTWERP</b>                |        |
| Lima, Nogueira & C.           | 129    |
| Nossack & C.                  | 46     |
| <b>HAMBURG</b>                |        |
| Cia. Prado Chaves             | 50     |
| Federação Paulista            | 43     |
| <b>NANTES</b>                 |        |
| E. Johnston & C., Ltd.        | 26     |
| Raphaël Sampaio & C.          | 26     |

|                           |        |
|---------------------------|--------|
| <b>BREST</b>              |        |
| E. Johnston & C., Ltd.    | 26     |
| <b>ROTTERDAM</b>          |        |
| Cia. Prado Chaves         | 25     |
| Total                     | 10,695 |
| <b>AUGUST, 19.</b>        |        |
| <b>"Lorraine Cross"</b>   |        |
| <b>NEW ORLEANS</b>        |        |
| American Coffee Corp.     | 10,000 |
| Lima, Nogueira & C.       | 2,000  |
| Leon Israel & C., S. A.   | 1,975  |
| Ramos, Silva & C.         | 1,926  |
| Hard, Rand & C.           | 1,750  |
| B. Gonçalves & C., Ltd.   | 1,500  |
| Cia. Prado Chaves         | 1,000  |
| Almeida Prado & C.        | 462    |
| Junqueira, Meirelles & C. | 425    |
| Rebello, Alves & C.       | 380    |
| Pinto & C.                | 250    |

|                       |    |
|-----------------------|----|
| Sampaio Bueno & C.    | 26 |
| Nossack & C.          | 19 |
| Oswaldo Ferreira & C. | 13 |
| Nioac & C., Ltd.      | 12 |

|                    |    |
|--------------------|----|
| <b>BARCELONA</b>   |    |
| Cia. Leme Ferreira | 10 |

Total 4,339

|                     |     |
|---------------------|-----|
| <b>AUGUST, 19.</b>  |     |
| <b>"Linnell"</b>    |     |
| <b>BUENOS AIRES</b> |     |
| Eugenio Teuber      | 751 |
| Lima, Nogueira & C. | 145 |
| Total               | 896 |

|                    |  |
|--------------------|--|
| <b>AUGUST, 19.</b> |  |
| <b>"Lima"</b>      |  |
| <b>GOTHEMBURG</b>  |  |

|                             |       |
|-----------------------------|-------|
| Cia. Prado Chaves           | 1,675 |
| Theodor Wille & C., Ltd.    | 1,039 |
| Almeida Prado & C.          | 1,039 |
| Cia. Paulista de Exportação | 650   |
| Lima, Nogueira & C.         | 625   |
| Naumann, Gepp & C., Ltd.    | 594   |
| Hard, Rand & C.             | 525   |
| Leon Israel & C., S. A.     | 513   |
| Nioac & C., Ltd.            | 300   |
| Junqueira, Meirelles & C.   | 263   |
| E. Johnston & C., Ltd.      | 250   |
| Soc. Nacional Export, Ltd.  | 250   |
| Martins, Gregory & C., Ltd. | 250   |
| Cia. Leme Ferreira          | 125   |
| Sampaio Bueno & C.          | 125   |

|                             |     |
|-----------------------------|-----|
| <b>STOCKHOLM</b>            |     |
| Cia. Paulista de Exportação | 942 |
| Theodor Wille & C., Ltd.    | 882 |
| Cia. Prado Chaves           | 851 |
| Almeida Prado & C.          | 656 |
| Naumann, Gepp & C., Ltd.    | 532 |
| Cia. Leme Ferreira          | 500 |
| Junqueira, Meirelles & C.   | 413 |
| E. Johnston & C., Ltd.      | 367 |
| Leon Israel & C., S. A.     | 269 |
| Martins, Gregory & C., Ltd. | 263 |
| Sampaio Bueno & C.          | 263 |
| Lima, Nogueira & C.         | 250 |
| Rebello, Alves & C.         | 250 |
| Hard, Rand & C.             | 125 |
| Soc. Nacional Export, Ltd.  | 13  |

|                            |       |
|----------------------------|-------|
| <b>HELSINGBORG</b>         |       |
| Hard, Rand & C.            | 2,125 |
| Theodor Wille & C., Ltd.   | 403   |
| Soc. Nacional Export, Ltd. | 350   |
| Almeida Prado & C.         | 263   |
| Junqueira, Meirelles & C.  | 77    |
| Cia. Prado Chaves          | 39    |

|                           |     |
|---------------------------|-----|
| <b>GEFLE</b>              |     |
| Theodor Wille & C., Ltd.  | 188 |
| Leon Israel & C., S. A.   | 401 |
| E. Johnston & C., Ltd.    | 276 |
| Junqueira, Meirelles & C. | 125 |
| A. Sion & C.              | 13  |

|                          |     |
|--------------------------|-----|
| <b>MALMOE</b>            |     |
| Naumann, Gepp & C., Ltd. | 250 |
| Almeida Prado & C.       | 143 |
| E. Johnston & C., Ltd.   | 138 |
| Sampaio Bueno & C.       | 138 |

## Bendien's World Service

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### BENDIEN'S WORLD SERVICE

Cesar R. Carnevale

RUA MAYRINK VEIGA No. 28

or. P. O. Box 1215 — Rio de Janeiro

|                          |        |
|--------------------------|--------|
| Zander & C., Ltd.        | 250    |
| Oswaldo Ferreira & C.    | 250    |
| Nossack & C.             | 213    |
| A. Sion & C.             | 182    |
| Franco, Soares & C.      | 100    |
| Exp. Café Brasil, Ltd.   | 25     |
| <b>HOUSTON</b>           |        |
| Ramos, Silva & C.        | 189    |
| Total                    | 22,877 |
| <b>AUGUST, 19.</b>       |        |
| <b>"Western World"</b>   |        |
| <b>BUENOS AIRES</b>      |        |
| Vidal & C.               | 212    |
| <b>AUGUST, 19.</b>       |        |
| <b>"Campana"</b>         |        |
| <b>MARSEILLE</b>         |        |
| Theodor Wille & C., Ltd. | 1,786  |
| Lima, Nogueira & C.      | 750    |
| Cia. Leme Ferreira       | 671    |
| E. Johnston & C., Ltd.   | 476    |
| Pinto & C.               | 275    |
| Exp. Rubiac, Ltd.        | 175    |
| Leon Israel & C., S. A.  | 125    |



|                             |     |                             |        |                                   |         |
|-----------------------------|-----|-----------------------------|--------|-----------------------------------|---------|
| <b>HALMSTAD</b>             |     | <b>CARLSKRONA</b>           |        | <b>E. Johnston &amp; C., Ltd.</b> | 125     |
| Hard, Rand & C.             | 375 | Theodor Wille & C., Ltd.    | 13     | Cia. Prado Chaves                 | 125     |
| Theodor Wille & C., Ltd.    | 125 |                             |        | <b>TRIPOLI</b>                    |         |
| Cia. Paulista de Exportação | 13  | <b>CONSUMPTION</b>          |        | Emilio Peirone                    | 110     |
| <b>DANTZIG</b>              |     | Agencia Transatlantica      | 1      |                                   |         |
| Soc. Nacional Export, Ltd.  | 188 |                             |        | <b>CATANIA</b>                    |         |
| Naumann, Gepp & C., Ltd.    | 125 | Total                       | 21,604 | Nossack & C.                      | 65      |
| Exp. Rubiac, Ltd.           | 31  | <b>AUGUST, 19.</b>          |        | <b>BEYROUTH</b>                   |         |
| Theodor Wille & C., Ltd.    | 18  | "Conte Biancamano"          |        | Exp. Rubiac, Ltd.                 | 63      |
| <b>KALMAR</b>               |     | <b>GENOA</b>                |        | <b>CONSUMPTION</b>                |         |
| Theodor Wille & C., Ltd.    | 125 | Emilio Peirone              | 7,900  | Emilio Peirone                    | 3       |
| Leon Israel & C., S. A.     | 63  | Cia. Leme Ferreira          | 563    | Total                             | 13,468  |
| <b>AHUS</b>                 |     | Oswaldo Ferreira & C.       | 501    |                                   |         |
| Junqueira, Meirelles & C.   | 151 | Nioac & C., Ltd.            | 375    | Total Overseas                    | 261,596 |
| <b>CARLSHAMN</b>            |     | Almeida Prado & C.          | 375    | <b>COASTWISE</b>                  |         |
| Almeida Prado & C.          | 150 | Junqueira, Meirelles & C.   | 362    | <b>AUGUST, 18.</b>                |         |
| <b>NORRKOPING</b>           |     | Exp. Rubiac, Ltd.           | 350    | "Itassucê"                        |         |
| Theodor Wille & C., Ltd.    | 125 | Naumann, Gepp & C., Ltd.    | 345    | <b>VILLA NOVA</b>                 |         |
| Leon Israel & C., S. A.     | 16  | Nossack & C.                | 320    | Ramos, Silva & C.                 | 12      |
| <b>OSCARSHAMN</b>           |     | Argante Fanucchi & C.       | 260    | <b>BAHIA</b>                      |         |
| Cia. Paulista de Exportação | 125 | Leon Israel & C., S. A.     | 250    | Ramos, Silva & C.                 | 1       |
| <b>YSTAD</b>                |     | Sampaio Bueno & C.          | 188    | Total                             | 13      |
| Cia. Paulista de Exportação | 125 | Cia. Paulista de Exportação | 125    | <b>AUGUST, 20.</b>                |         |
| <b>GDYNIA</b>               |     | Theodor Wille & C., Ltd.    | 125    | "Itaqui"                          |         |
| Martins, Gregory & C., Ltd. | 50  | E. Johnston & C., Ltd.      | 63     | <b>PELOTAS</b>                    |         |
| Theodor Wille & C., Ltd.    | 6   |                             |        | Junqueira, Meirelles & C.         | 112     |
| <b>HELSINKI</b>             |     | <b>ALEXANDRIA</b>           |        | Total Coastwise                   | 125     |
| Leon Israel & C., S. A.     | 26  | Theodor Wille & C., Ltd.    | 750    |                                   |         |
| Sampaio Bueno & C.          | 5   | Leon Israel & C., S. A.     | 125    |                                   |         |

**CLEARANCES OF FRUITS FROM RIO DE JANEIRO DURING THE WEEK ENDED 26th AUGUST 1933**

|             |                  |                      |             |   |   |                      |                     |        |          |
|-------------|------------------|----------------------|-------------|---|---|----------------------|---------------------|--------|----------|
|             |                  |                      |             | " | " | FORMOSE.. . . .      | Havre . . . . .     | 3.500  | "        |
|             |                  |                      |             |   |   |                      | Bordeaux . . . . .  | 500    | "        |
|             |                  |                      |             |   |   |                      | Antwerp . . . . .   | 1.500  | "        |
|             |                  |                      |             | " | " | 21st NATIA . . . . . | Liverpool . . . . . | 30.693 | "        |
|             |                  |                      |             | " | " | BARONESA. . . . .    | London . . . . .    | 10.501 | "        |
| Date        | Steamer          | Destination          | Oranges     | " | " | 22nd ALMEDA STAR ..  | London . . . . .    | 4.478  | "        |
| August 20th | CORRIENTES . . . | Liverpool . . . . .  | 4.040 cases | " | " |                      |                     |        |          |
|             |                  | Manchester . . . . . | 2.000 "     |   |   |                      |                     |        |          |
|             |                  | Glasgow . . . . .    | 8.996 "     |   |   |                      |                     |        | 66.208 " |

**CONFIRMATIONS OF SANTOS FRUIT CLEARANCES DURING WEEK-ENDING 26th AUGUST 1933**

| Date        | Steamer               | Destinations      | Bananas in Bunches | Oranges in Cases | Grape-Fruit in Cases | Tangerines in Cases | Lemons in Cases | Pineapples in Cases |
|-------------|-----------------------|-------------------|--------------------|------------------|----------------------|---------------------|-----------------|---------------------|
| Santos 20th | Baronesa . . . . .    | London . . . . .  | 18.613             | —                | —                    | —                   | —               | —                   |
| 21st        | Almeda Star . . . . . | London . . . . .  | 35.609             | —                | —                    | —                   | —               | —                   |
|             |                       | Antwerp . . . . . | —                  | 360              | —                    | —                   | —               | —                   |

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**SUGAR AND COTTON QUOTATIONS**

DURING WEEK-ENDING, 26th AUGUST 1933

| COTTON SERVICE                      |          |          |       |         |         |         |
|-------------------------------------|----------|----------|-------|---------|---------|---------|
|                                     | 21       | 22       | 23    | 24      | 25      | 26      |
| Liverpool 12.30 P. M.               |          |          |       |         |         |         |
| Pernambuco Maceió, fair, spot       | 5.80     | 5.74     | 5.86  | 5.71    | 5.70    | 5.84    |
| American Middling, spot             | 5.65     | 5.59     | 5.71  | 5.54    | 5.53    | 5.67    |
| American futures, October           | 5.46     | 5.43     | 5.54  | 5.40    | 5.39    | 5.53    |
| January                             | 5.52     | 5.49     | 5.60  | 5.46    | 5.45    | 5.58    |
| March                               | 5.57     | 5.54     | 5.65  | 5.51    | 5.50    | 5.62    |
| May                                 | 5.61     | 5.58     | 5.69  | 5.55    | 5.54    | 5.66    |
| New York, American Middling Uplands | 9.35     | 9.50     | 9.30  | 9.30    | 9.55    | 9.60    |
| New York, American futures October  | 9.38     | 9.52     | 9.35  | 9.40    | 9.65    | 9.67    |
| January                             | 9.68     | 9.79     | 9.67  | 9.71    | 9.99    | 9.99    |
| March                               | 9.85     | 9.95     | 9.84  | 9.86    | 10.14   | 10.14   |
| May                                 | 9.98     | 10.15    | 10.01 | 10.06   | 10.30   | 10.30   |
| SUGAR SERVICE                       |          |          |       |         |         |         |
| New York, futures, September        | 1.39     | 1.43     | 1.44  | 1.40    | 1.45    | Holiday |
| December                            | 1.48     | 1.53     | 1.54  | 1.52    | 1.58    | "       |
| March                               | 1.57     | 1.62     | 1.64  | 1.61    | 1.68    | "       |
| May                                 | 1.63     | 1.67     | 1.71  | 1.67    | 1.73    | "       |
| London futures, August              | 4 9      | 4 10     | 5 1   | 4 11    | 4 11    | 5       |
| September                           | 4 9 1/2  | 4 10 1/2 | 5 1   | 4 11    | 4 11    | 5       |
| October                             | 4 10     | 4 11     | 5 2   | 5       | 5 0 1/2 | 5 1 1/2 |
| December                            | 4 11 3/4 | 5 2      | 5 4   | 5 2 1/2 | 5 2 1/4 | 5 3     |

**COTTON**

The Pernambuco Market closed on 26th August 1933 with first sorts quoted at 42\$000 buyers against 50\$000 buyers on the previous Saturday and 42\$000 on 27th August last year.

The movement at Pernambuco for the week ended 26th August 1933, was as follows, in bales of 80 kilos:—

|                                       |       |  |
|---------------------------------------|-------|--|
| Stock on 19th August 1933             | 4.300 |  |
| Entries during week ended Aug. 26-933 | 2.600 |  |
| Available                             | 6.900 |  |
| Deliveries during same week           | 1.600 |  |
| Stock on 26th August 1933             | 4.800 |  |
| Ditto on 27th August 1932             | 8.700 |  |

For the crop to date entries amounted to 104.600 bales as againsts 172.500 bales during the same period last year.

The Rio Market closed on 26th August, 1933, with prices quoted as follows, per 10 kilos:—

|                  | Aug. 26-33      | Aug. 19-33      |
|------------------|-----------------|-----------------|
| Seridó 3 x 4..   | 39\$000—38\$000 | 40\$000—39\$000 |
| Sertões 3 x 5..  | 37\$000—34\$000 | 38\$000—35\$000 |
| Mattas 3 x 5..   | 32\$000—30\$000 | 33\$000—31\$000 |
| Paulista 3 x 5.. | 35\$000—33\$000 | 36\$000—34\$000 |

The movement at Rio de Janeiro for the week ended 26th August, was as follows:—

|   |        |
|---|--------|
| Stock on 19th August 1933                 | 5.394  |
| Entries during week ended August 26, 1933 | 1.521  |
| Available                                 | 6.915  |
| Deliveries during same week               | 1.361  |
| Stock on 26th August 1933                 | 5.554  |
| Ditto 27th August 1932                    | 18.913 |

**SUGAR**

The Pernambuco market closed on 26th August 1933, with crystals quoted at 9\$250 other types nominal, as againsts all quotations nominal on the previous Saturday.

The movement at Pernambuco for the week ended Aug. 26, 1933 was as follows, in bags of 60 kilos:—

|   |         |
|---|---------|
| Stock on 19th August 1933               | 63.000  |
| Entries during week ended Aug. 26, 1933 | 500     |
| Available                               | 63.500  |
| Deliveries during same week             | 8.000   |
| Stock on 26th August 1933               | 55.500  |
| Dc on 27th August 1932                  | 319.000 |

For the crop to date entries amounted to 3.544.300 bags as against 4.214.000 bags for the same period last year.

The Rio market closed on 26th August with prices quoted as follows per 10 kilos, crystals 50\$000 to 51\$000, demeraras 44\$000 to 45\$000, mascavinho and mascavo, nominal.

The movement at Rio for the week ended 26th August 1933, was as follows in bags:

|   |        |
|---|--------|
| Stock on 19th Aug. 1933                 | 11.498 |
| Entries during week ended Aug. 26, 1933 | 18.023 |
| Available                               | 29.521 |
| Deliveries during same week             | 16.485 |
| Stock on 26th Aug. 1933                 | 13.036 |
| Ditto 27th Aug. 1932                    | 40.679 |

# RUBBER

(CABLE)

The movement of Rubber at the port of Pará during the week ended August 19, 1933, was as follows:—

|   |           |
|---|-----------|
| Stock on 12th August 1933 . . . . .               | 2,941.852 |
| Entries during week ended Aug. 19, 1933 . . . . . | 156.151   |
| Available . . . . .                               | 3,098.003 |

Clearances during the week:

|                              |        |
|------------------------------|--------|
| To Europe . . . . .          | —      |
| To U. S. . . . .             | —      |
| To other ports . . . . .     | 13.003 |
| Total for the week . . . . . | 13.003 |

|                                     |           |
|-------------------------------------|-----------|
| Stock on 19th August 1933 . . . . . | 3,085.000 |
|-------------------------------------|-----------|

The movement at Pará for the week ended Aug. 26, 1933, was as follows:—

|   |           |
|---|-----------|
| Stock on 19th August 1933 . . . . .               | 3,085.000 |
| Entries during week ended Aug. 26, 1933 . . . . . | 346.637   |
| Available . . . . .                               | 3,431.637 |

Clearances during the week:

|                              |         |
|------------------------------|---------|
| To Europe . . . . .          | —       |
| To U. S. . . . .             | 248.231 |
| To other ports . . . . .     | 4.610   |
| Total for the week . . . . . | 252.841 |

|                                     |           |
|-------------------------------------|-----------|
| Stock on 26th August 1933 . . . . . | 3,178.796 |
|-------------------------------------|-----------|

Spot Rubber was quoted at Pará on 19th and 26th August, 1933, as follows, per kilo:—

|                           | 19 Aug. 1933 | 26 Aug. 1933 |
|---------------------------|--------------|--------------|
| Islando Fine . . . . .    | 1\$900       | 1\$900       |
| Sertão Fine . . . . .     | \$500        | \$500        |
| Sernamby Island . . . . . | 1\$850       | 1\$800       |
| Sernamby Sertão . . . . . | \$200        | \$200        |
| Caucho Ball . . . . .     | \$600        | \$600        |

# NICKEL

Shipment of nickel during the week ended August 26th, 1933: Aug. 24th, ss "Rio Janeiro" to Hamburg, from Angra dos Reis, 160 tons of NI. 5,2 bound for Krupp & Co.

## MOVEMENTS OF VESSELS

### FURNESS PRINCE LINE

(Houlder Brothers & Co.  
(Brazil) Ltd. Agents)

- M-S "Western Prince" leaves Rio 7th September for Trinidad and New York.
- M-S "Southern Prince" due Rio de Janeiro from New York 8th September, sails for Santos, Montevideo and Buenos Aires.
- M-S "Southern Prince" leaves Rio 21st September for Trinidad and New York.
- M-S "Northern Prince" due Rio de Janeiro from New York 22nd September, sails for Santos, Montevideo and Buenos Aires.
- M-S "Northern Prince" leaves Rio 5th October for Trinidad and New York.
- M-S "Western Prince" due Rio de Janeiro from New York 6th October, sails for Santos, Montevideo and Buenos Aires.

## MUNSON STEAMSHIP LINES

Federal Express Co. — General Agents

Passengers steamers:—

- "Western World" sailed Buenos Aires August 26th, arrives Santos August 29th, sails August 30th, Rio arrives & sails Aug. 31st, due Trinidad Sep. 8th New York, Sept. 13th.
- "Southern Cross" sailed Nyork Aug. 19th, called Bermuda Aug. 21st arrives & sails, Rio Sept. 1st, Santos Sep. 2nd Montevideo Sep. 5th, Buenos Aires Sept. 6th.
- "American Legion" due Nyork Aug 30th, sails Sep. 2nd, due Rio Sep. 15th, Santos Sept., 16th, Montevideo Sept. 19th, Buenos Aires Sept. 20th.

## MC CORMICK STEAMSHIP CO

(P. A. B. LINE)

Federal Express Co. — Gal. Agents

- "West Camargo" sailed Baires Aug. 16th Monte Aug 18th, arr. Santos.

Aug. 22nd, sailed Aug. 23th, Rio sailed Aug. 25th, Bahia arrives & sails Aug. 29th, due Pará Sept. 3rd, Thence Trinidad, Colombia and U. S. Pacific Ports.

"West Ira" sailed Los Angeles July 31st due Rio Sept. 6th, Santos Sept. 8th, Thence Montevideo, Buenos Aires and Rosario.

"West Ivis" sails from Baires, Sept. 1st. Montevideo Sept. 2nd, due Parana-gua Sept. 6th, Santos Sept. 7th, sails Sept. 9th, sails Rio Sept. 11th, due Bahia Sept. 15th, Off Pará Sept. 20th. Thence Trinidad, Colombia and U. S. Pacific Ports of U. S. A.

## JOHNSON LINE

Agents — Luiz Campos Filhos & C.

### SHIPS MOVEMENTS

#### OUTWARDS

- M-S "Pedro Christophersen" left Gothenburg on the 23rd ult., Rio on the 19th inst, Santos on the 22nd,

and arrived at Buenos Aires on the 27th inst.

M-S "Suecia" left Gothenburg on the 5th inst., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 30th inst.

M-S "Pacific" left Gothenburg on the 18th inst., for Rio, Santos & Buenos Aires. Due to arrive here on the 12th prox.

M-S "Kr. Margareta" due to leave Gothenburg on the 4th prox., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 29th prox.

M-S "Santos" due to leave Gothenburg on the 18th prox., for Rio, Santos & Buenos Aires. Due to arrive here on the 10th Oct.

#### HOMEWARDS

M-S "San Francisco" left Buenos Aires on the 26th ult., Santos on the 2nd

inst., Rio on the 5th, Victoria on the 7th, Bahia on the 10th inst., and due to arrive at Gothenburg on the 2nd prox.

M-S "Lima" left Buenos Aires on the 9th inst., Montevideo on the 10th, Santos on the 19th, Rio on the 21st, Victoria on the 24th inst., for Sweden and Finland.

M-S "Valparaiso" due to leave Buenos Aires on the 30th inst., loading at Santos on the 4th prox., Rio on the 6th, Victoria on the 9th prox., for Sweden and Finland.

M-S "Pedro Christophersen" due to leave Buenos Aires on the 16th prox., loading at Santos on the 21st, Rio on the 24th, Victoria on the 27th prox., for Sweden and Finland.

M-S "Suecia" due to leave Buenos Aires on the 30th prox., loading at Santos on the 5th Oct., Rio on the 8th, Victoria on the 12th Oct., for Sweden and Finland.

#### THE NORWEGIAN SOUTH AMERICA LINE

Fredrik Engelhart & C., Agents.

#### NORTHBOUND:

M-S "Salta" due Rio 24th August, sails for Denmark, Norway, Iceland, Finland, Gdynia, Dantzig and Baltic Ports.

M-S "Borgaa" due Rio 5th September, sails same day for Denmark, Norway, Finland, Gdynia, Dantzig and Baltic Ports.

#### SOUTHBOUND:

M-S "Cometa" due Rio 27th August, sailing 29th August for Santos and Buenos Aires.

M-S "Crux" due Rio middle September, sailing for Santos and Buenos Aires.

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