

Mailman's Brazilian Review

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RIO DE JANEIRO

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



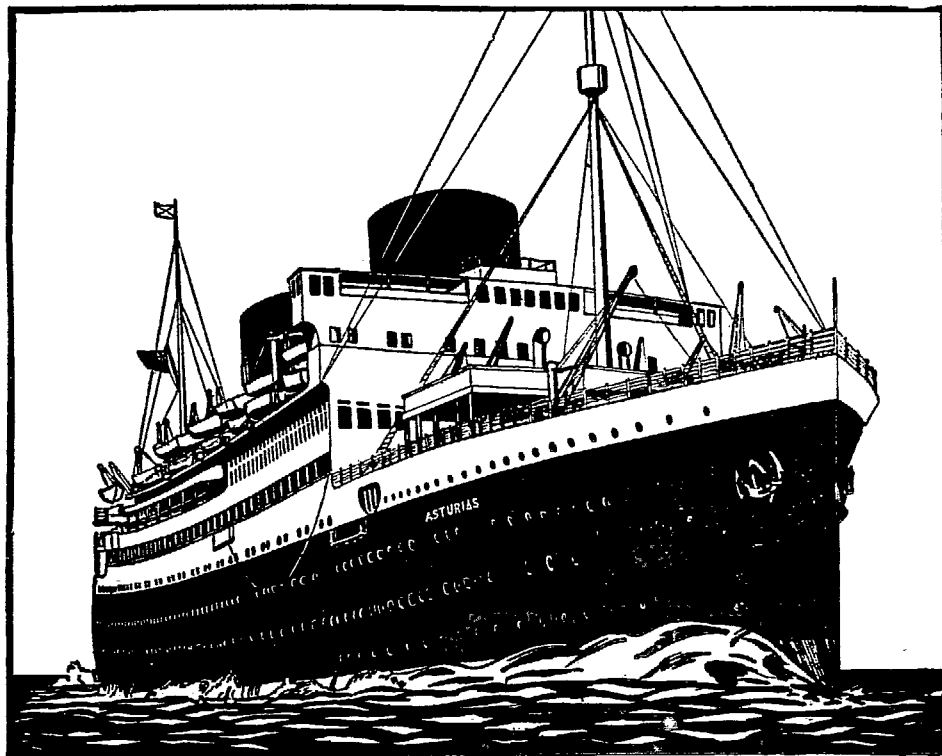
CAIXA POSTAL
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VOL. 25

RIO DE JANEIRO, MONDAY, NOVEMBER 13, 1933

N. 45

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ARLANZA	3 Dec.	HIGHLAND CHIEFTAIN	5 Dec.	Havre Service (Cargo only)	
ASTURIAS	17 Dec.	DESEADO	18 Dec.	SAMBRE From Rio 14 Nov.	
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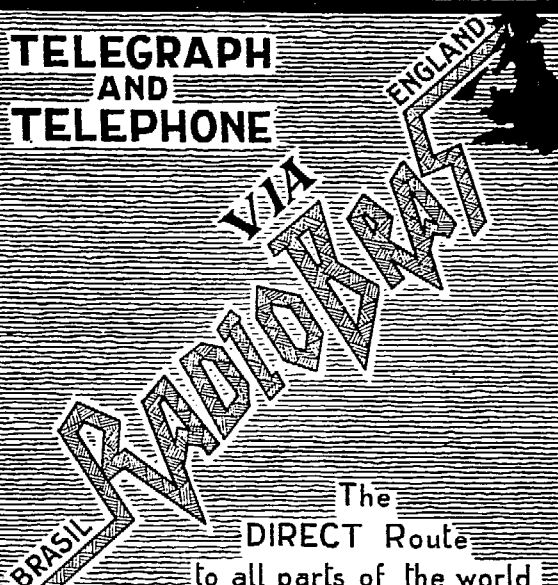
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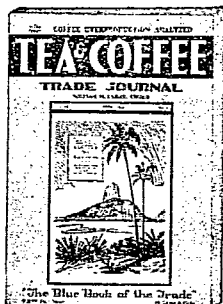
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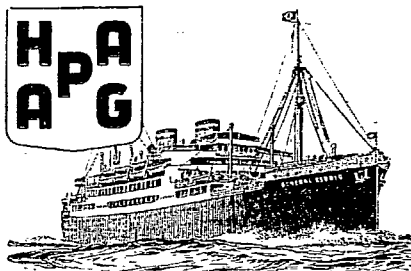
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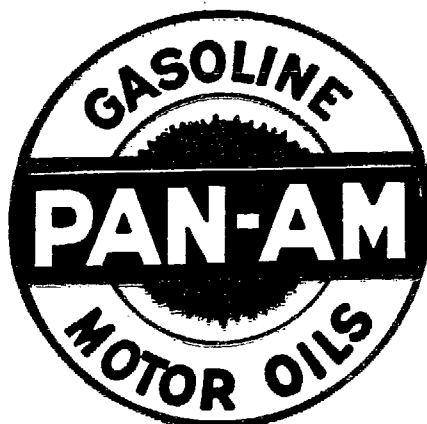
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HOLBEIN		23th Jan. 1934			17th Fev. 1934

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 25

MONDAY, NOVEMBER 13, 1933

N. 45

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Established 1898

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 " 19—ALCANTARA, Royal Mail Line
 " 21—HIGHLAND MONARCH, Royal Mail Line
 " 21—ORANIA, Lloyd Real Hollandez
 " 22—M. SARMIENTO, Hamburg-Suedamerikan.
 " 22—NEPTUNIA, Italia Cosulich
 " 25—MASSILIA, Chargeurs Reun's
 " 27—PRINCIPESSA GIOVANA, Italia Cosulich
 " 29—GEN. SAN MARTIN, H. Suedamerikan.
 " 30—BELLE ISLE, Chargeurs Reun's
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 " 3—ARLANZA, Royal Mail Line
 " 5—ANDALUCIA STAR, Blue Star Line

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- Nov. 16—SOUTHERN PRINCE, Furness P. Line
 " 22—MONTEVIDEO MARU, O. Shosen Kaisha
 " 23—WESTERN WORLD, Munson Line
 " 30—NORTHERN PRINCE, Furness P. Line
 Dec. 7—AMERICAN LEGION, Munson Line
 " 14—WESTERN PRINCE, Furness Line
 " 21—PAN AMERICA, Munson Line

TO THE RIVER PLATE:

- Nov. 12—HIGHLAND CHIEFTAIN, Royal Mail
 " 14—AFRICA MARU, Osaka S. Kaisha
 " 16—MASSILIA, Chargeurs Reun's
 " 17—NORTHERN PRINCE, Furness Line
 " 20—ARLANZA, Royal Mail Line
 " 21—GASCONY, Royal Mail Line
 " 21—AUGUSTUS, Italia Cosulich
 " 22—MONTEVIDEO MARU, Osaka S. Kaisha
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NOTES

TRADE CONDITIONS IN BRAZIL

Conditions, generally speaking, continue quite satisfactory.

This, in view of the decidedly opposite conditions in other parts of the world, is a matter for congratulation.

A particular feature, in this regard is that industrial development is proceeding very well, a steady increase being maintained. Local demand has been uniformly good and production has accordingly been brisk, with price levels advancing a little. Indication point to a still further improvement.

The satisfactory position of the country at the moment proves conclusively how much settled internal conditions contribute to a nation's prosperity.

This is more than true where Brazil, with enormous potentialities, is concerned.

BRAZIL - FRANCE

The reply of France to Brazil's retaliatory tariff declaration has been prompt.

She has now, in her turn, imposed a flat tariff rate of 100 % on imports from Brazil.

As this equals the rate fixed by Brazil, the original position is virtually restored.

France has a big market in Brazil and consequently has more to lose. Further, if, as a result of the tariffs imposed by Brazil, imports of many products hitherto from France should be cut off, the position may lead to the development of new industries in this Country. However, matters are not likely to be carried to the extreme; the conciliatory spirit of the time will lead to an amicable settlement.

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 — Rio de Janeiro

FREIGHT RATES ON COFFEE

A considerable reduction in the freight rates on coffee for the forthcoming season is almost certain.

In fact contracts have already been made on the basis of as much as 20 % reduction on the old rates.

THE PAN-AMERICAN UNION

The good work being carried on by the Pan-American Union is exemplified by two of their most recent publications.

One covers very thoroughly the operations of the Union from the year 1928 to the present time.

The other — of great value — is particularly intended for the Delegates to the forthcoming International Congress in Montevideo.

THE GRADING OF ORANGES

Brazil's export trade in oranges will, undoubtedly, be a good producer of revenue.

In one of our recent numbers we stressed the great value of careful packing and grading.

As these two points are essential to the development of a worth-while trade, we re-print, from "Tropical Life" a timely article on the subject of grading. Brazilian Growers should take the matter in hand.

"London about now is being well supplied with fine oranges at 2d. or 2 1/2d each, which it seems to be taking to kindly; certainly this is the case so far as the will to purchase is concerned, but when the fruit is displayed at home the satisfaction is not always so perfect. The grading of the oranges is distinctly bad or, to use a softer term, unreliable. Whose fault is that, the shipper at the producing end or the retailers in London? The maturity or ripeness is not always reliable, but the question of size is the most important and if the exporters, mentioning no names, not even of localities, want to maintain their reputation and extend their trade, they must see that the oranges are properly graded in the first place and not mixed by the retailer in the second. We know one man who used to buy large Denia oranges, probably at 2 1/2d each or five for a shilling from one shop with which he had dealt since before the War, but being given what he indignantly



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described as "two a penny" fruit, Denia it may have been, he has not been near the shop again. This individual shop certainly deserved to be boycotted, but the trader behind that distributor suffered also without being to blame. Retail buyers can be, and are too often cheated, and go away, as in this case, without complaining, but they do not come again; but so long as the trade of the individual shop keeps going, thanks to new customers, so this mistaken policy, continues, but the producing side must suffer from such facts, as the growers want more and more orders, not a standstill trade, and they will not get what they want if the final buyer cannot be more certain of the size and ripeness (neither over-ripe nor under-ripe) of the fruit than is the case at present".

COFFEE GROWING IN BRITISH EAST AFRICA

A future, though far-distant competitor of Brazilian Coffee, is indicated by the news that Coffee growing is to be undertaken (permission having been granted) in British East Africa.

Apart from the fact that theoretically, the climatic and growing conditions in that country are thoroughly suited to Coffee planting, practical tests have resulted very favourably.

These tests, carried out over a number of years, have shown that not only do the trees thrive and bear abundantly, but the quality of the bean is exceptionally good.

The permission granted by the Government to undertake planting on a commercial scale is a matter of extreme interest to growers in Brazil.

Of course, it will be many years before the coffee will come into the market, but, when it does, this country is bound to feel its competition, particularly if the "Trade within the Empire" policy still continues.

Brazilian Coffee is becoming increasingly known in Great Britain, but is not well enough established to hold its own when the East African product gets on the market.

However, Brazil has some years in which to consolidate and strengthen her position in the British Market, but she must make very decided efforts to do so.

We are not aware of any systematic propaganda being carried out, at the present time, to this end. Why? Brazil has plenty of coffee to sell, but she must take steps to do so. Coffee drinking in Great Britain is increasing; Brazil can increase her trade very substantially and by doing so now will be in a position to meet competition from new fields, when it comes.

This is very much a matter for the Brazilian Government to undertake and we trust this will be done.

LONDON FINANCIAL POSITION

COMTELBURO AIRMAIL SERVICE

Oct. 17th 1933.

The City is not very impressed by the new monetary policy announced by the President of the United States, and while the gold purchases are restricted to the home-produced metal the London price of gold and international movements of bullion should not be materially affected. It is recognised, however, that if the 1926 level of commodity prices in America is to be attained there must be a heavy depreciation of the dollar in terms of gold, and an appreciation in sterling in terms of American dollars, thus diminishing the present advantage to our export trade of a depreciated currency. On the other hand, the position may be complicated by the prospective rise in commodity prices in America and any measures that country may take (already threatened) to prevent an influx of foreign goods. The outlook is certainly obscure, and perhaps its most unsatisfactory aspect is that any international agreement for currency stabilisation is now indefinitely postponed.

There have been rather violent fluctuations in the foreign exchanges, but the dollar has not depreciated to the extent that might have been expected, despite some signs of a transfer of capital from America to Europe. A further appreciation in our gilt-edged securities has been assisted by purchases on foreign, probably American, account, more particularly of 4 per cent Funding Loan, which is free of British income tax to foreign holders. A depreciation of French francs caused by the political crises in France following the attempt to balance the Budget was only temporary, but the financial situation in that country is still very doubtful.

The big English banks have achieved a fair measure of success in their attempt to raise discount rates above the unremunerative level current little more than a month ago, and they have been assisted by an increase in the supply of commercial bills due to the greater activity of trade. The rise in bill rates has had no adverse effect upon gilt-edged securities because it still leaves quotations at an abnormally low level, and certainly it will not hurt the trade revival.

Fixed interest securities tend to appreciate still, the market having completely recovered from the shock caused by the withdrawal of Germany from the Disarmament Conference and the League of Nations, while the European political situation

as a whole is viewed with less apprehension. Any new loans offered are largely over-subscribed, though to a considerable extent the subscriptions are on behalf of speculators who merely apply in order to secure the prospective premium on the scrip. The lists for recent issues of 3 1/2 per cent stock by South Africa and Southern Rhodesia were only open a few minutes. Some home industrial issues have also been readily taken.

If the latest departure by America has the effect of prejudicing world trade the circumstance will be the more regrettable because of the improvement now unmistakably evident in our internal trade. All authorities agree that anything like a return to normal conditions of prosperity cannot be expected until there is a substantial increase in our exports, and this may be retarded, apparently, by the inability to reach an agreement for the stabilisation of world currencies, apart from the restrictive effect of the fear of fresh disorganisation of the foreign exchanges. In the circumstances it is very gratifying and somewhat surprising that our exports have shown a material increase in recent months.

In virtually all directions the Stock Markets have displayed firmness and business has been fairly active. Argentine rails have been helped by the frozen credits scheme and the announcements regarding preference dividends. The Government bonds have also been firm, and Brazilian Government issues have shown a measure of strength, with indications of a market shortage of the 5 p. c. 1913 loan. Brazilian railway stocks, however, are still almost neglected.

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Rua 15 de Novembro, 25

"INSURANCE IS AS OLD AS THE SUN"

The details of the scheme for effecting marketability of the Argentine Government 4 p. c. bonds allotted in exchange for frozen peso credits has been well received, though it is not clear why the trust formed for the purpose has considered it advisable to acquire a certain amount of British 3 p. c. Conversion stock. If Argentine bonds to the amount of £10,000,000 are deposited with the Trust, the latter will acquire £7,500,000 of the 3 p. c. Conversion stock, and against this and the Argentine bonds will issue three series of certificates — "A", "B" and "C", bearing varying rates of interest. The scheme is characterised by a considerable measure of ingenuity. Speculative interest will mainly centre in the "C" certificates, which represent the equity of the Trust, and it is calculated that assuming the regular payment of interest on the Argentine bonds and the maintenance of the sinking fund, these "C" certificates will ultimately be repaid at £120 per £100 nominal. The favourable effect of the plan upon Argentine securities generally included such things as Primitiva Holdings shares, and the consequent appreciation in Argentine rails, in particular, was also assisted by the definite announcement that interest on B. A. Gt. Southern and B. A. Western Railway preference stocks will be paid in full for the year ended June 30 last. This announcement was offset somewhat by the poor results announced by the Cordoba Central, for in this case the net railway receipts for the year showed a decline from £294,907 to £20,900, the decrease being equal to 92.91 per cent, despite a reduction of £101,962 in the working expenses. The decision of the Central Argentine Co. to pay the 4 1/2 p. c. preference dividend when the necessary funds are available in London is due to the fact that the interest is non-cumulative.

At this week's meeting of the Anglo-South American Bank the Chairman presented some striking statistics to indicate the extent of the decline in trade in the principal South American countries in recent years, especially in Chile and Colombia. The position thus outlined together with the continuance if not accentuation of exchange restrictions and other obstacles to trade, fully explained the severe drop in the profits of the bank for the past year. The Chairman claimed, however, that the position had been consolidated and was now much stronger. He also referred to the old question of a possible call on the partly paid shares, saying that while this does not arise at present the directors could not give an undertaking (which might bind their successors) that such a call may not be made in the future. Apparently the position is that while partly paid shares exist the possibility of a call, however remote it may appear to be, cannot be altogether ignored. "Anglo-Souths" which at one time this year dropped to 7 1/8 discount now command a selling value of a few shillings — in other words, the discount has disappeared.

LONDON PRODUCE NOTES

COMTELBURO AIRMAIL SERVICE

Oct. 17th 199.

The monetary policy of the United States and its effect upon exchange rates, together with further complications in the European situation created by the fall of the French Government, had their effect upon the London Produce markets this week. Sugar,



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SOUTHERN PRINCE

WILL SAIL ON 16th NOVEMBER FOR TRINIDAD AND NEW YORK

NORTHERN PRINCE

DUE FROM NEW YORK 17th NOVEMBER FOR SANTOS, MONTEVIDÉO
AND BUENOS AIRES

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

Houlder Brothers & Co. (Brazil) Ltd.

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Tel. Central 3

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

however, was more active and prices of raw sugar hardened. Refiners replenished their stocks on this side and some 30,000 tons of various 96 per cent sugars, November-December shipment, were sold on the basis of from 5s to 5½ per cwt, c. i. f., U. K. British refiners reduced their prices by 3d per cwt, early in the week and this brought considerable trade buying and prices were soon advanced to their original levels. The Cuban position shows little change, although a fair quantity was shipped recently. The Java 1933-1934 crop is estimated at 500,000 tons against an outturn of just over 1,300,000 tons last season. The reduction is due to Government control. Rubber opened firm on further news favourable to restriction. Outside support forced values up and smoked sheet, spot, sold up to 3 31½ p. lb. but the market became quieter at the close. British and Dutch interests are now meeting in London to consider restriction proposals but no announcement has been made as to progress or otherwise. Tea was irregular and price of the better grades were often easier. This was due largely to a decline in the quality of the offerings. Common and low medium descriptions of all growths were in active request and firm rates were conceded. Java tea was again firm on brisk export buying and values here rose farthing to half-penny per lb. Coffee came forward in larger quantities at the week's sales but demand was still poor and supplies were largely withdrawn. Brazilian kinds were dull and practically unchanged; superior Santos, prompt, quoted 37s, f. o. b. Cocoa was easier under continued heavy offerings and

limited support; good fermented, November-January shipment, being quoted 19½ per 50 kilos, sellers, c. i. f., Continent. The continued growth in production is causing some alarm in trade circles and a movement is being made to endeavour to obtain some form of Government restriction. It is estimated that at the moment there is a surplus of some 40,000 tons per annum. Jute was a firm market. Higher Calcutta advices, reserve of sellers and increased support contributed towards the improvement. First marks, November-December, sold from £14 15s to £15 2½ per ton, c. i. f. Hemp was dull and unchanged.

TIMBER — There is a fair demand for the lower grades of square-edged mahogany, but the higher qualities are very slow of sale. A parcel of Grand Bassam wood which recently arrived per "Alfred Jones" has been disposed of by private treaty. American lumber met a quiet demand and there is very keen competition for the few orders available. Business in Japanese oak has been restricted, owing to the higher prices asked by shippers and the lack of material obtainable at a reasonably early date.

FRUIT — Oranges arrived from South Africa, Brazil and California in heavier quantities and although the demand was fairly good, prices were easier. Bananas arrived in shorter consignments, and the fruit was in active demand at increased value. Oranges; Brazilian 126½; 12½ to 16½; 200½ 15½ to 16½; 2½ 17½ to 22½; South African 14½ to 19½; Californian 13½ to 17½ per box. Lemons; Messina dearer at 15½ to 31½ per case.



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 "RIO-EUROPE-NEW YORK-RIO"

"WESTERN WORLD" due from River Plate November 23rd, will sail the same day for
 TRINIDAD & NEW YORK.

"AMERICAN LEGION" due from New York November 24th, will sail the same day for
 SANTOS, MONTEVIDÉO, & BUENOS AIRES.

TO FOLLOW:

"PAN AMERICA" due from New York November 27th, will sail
 the same day for SANTOS, MONTEVIDÉO &
 BUENOS AIRES.

"AMERICAN LEGION" due from River Plate December 7th, will sail
 the same day for TRINIDAD & NEW YORK.

FOR RATES & FURTHER INFORMATION THE FEDERAL EXPRESS Co.

RIO DE JANEIRO — SANTOS — SÃO PAULO

Pears; British Columbian, Flemish Beautys 9/6 to 10/3, Anjous 11/— to 13/— per box. Bananas; Canary 11/— to 13/6 per crate; Jamaica 9d to 10d and Brazilian 6d to 9d per dozen. Imports from Brazil last week 46,000 bunches of bananas and 55,000 boxes of oranges.

HIDES — The demand was quieter and prices were steady to a shade easier. Business in River Plates included B. A. Americanos at 6d; B. A. Becerros at 6 1/2d; B. A. Anchos 5 1/8d; B. A. Inservibles 4d; Cuyabanos 5 1/2d and M. V. Americanos 6 3/8d. Mendes seconds realised 2 1/8d and 2 3/4d; Santos 3 1/4d and brined Natsals 6.9/16d. Dry first Capes made 6 5/8 per lb.

THE MINERAL INDUSTRY OF BRAZIL

DIAMOND MINING

The methods of gold mining described in the last contribution were applied to diamond mining by the Bandeirantes, whose resources, situated as they were, did not enable them to procure or devise anything more elaborate. They could not, even if they wished to do so, obtain any mechanical medium capable of facilitating the recovery of diamonds. Even the humble nail was hard to get and expensive to buy.

Practical experience, however, had taught them that the diamond invariably remained behind in the concentrates containing the gold; all they were called upon to do was to exercise greater care in using the batêa for the final separation.

Diamond mining throughout Brazil is of a seasonal character; the larger rivers, such as the Jequitinhonha, Parauna and others of approximately the same size, can only be diverted from their courses during the dry season lasting from about June 15th to the end of September. The river beds, more especially the deeper pools, offered the best prospects for concentrated riches, but diamonds were also found to occur on the Chapala where water was needed but usually scarce in the dry season. This reversal of factors rendered it possible to carry on diamond mining all the year round merely by shifting the same gang of men as required.

João Fernandes, to whom the first contract was awarded for a period of four years — not six — commenced operations at Lavra do Matto with 600 slaves, to which number he was limited by the terms of his contract. (A misprint in the previous article gave this number as 6000). A tax of 230\$000 was payable on each slave which meant that the Crown received only 230\$000 x 600 or 138,000\$000 of direct revenue per annum from this source.

Lavra do Matto proved to be one of the most phenomenally rich sections of the Jequitinhonha river, not only to João Fernandes but to all his successors even up to the present day. At this spot the river opens out into a broad valley some kilometres in length in which the river must have changed its course from side to side time and again. It is no exaggeration to say that Lavra do Matto has been continuously exploited for over two hundred years.

Other sections of the Jequitinhonha have yielded richer returns per cubic metre, but none has

equalled Lavra do Matto for persistent production.

Within the course of a year two João Fernandes became so wealthy that he practically ruled the district and was able, when the first contract expired, to outbid all others and obtain a renewal for a further period of four years. The only benefit this monopoly conferred on other residents of the district was the revenue they derived from hiring their slaves to the Contractor. Heavy penalties were provided for in the terms of the Contract to insure that the number of slaves actually employed in diamond mining should not exceed the number specified — six hundred. These penalties included the confiscation of the excess slaves in favour of the Crown or of any informant and a fine of double the per capita tax divided between the Crown and the informer. The penalties of exile and degradation were also imposed upon any overseers or minor officials who connived at the use of an excess number of slaves. Frequent musters were held by the local authorities and by the officers patrolling the district, who were rewarded with half the value of the fine, in case of conviction. This clause, as will be shown later, was used to advantage by the Portuguese Government in extorting huge sums of money from the contractors.

The monopoly of diamond mining naturally deprived the majority of the residents of the Diamantina region, — in which gold mining was strictly prohibited, — from earning a living and led to the growth of clandestine mining and contraband dealing in diamonds.

(To be continued).

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CORRESPONDENCE

The Editing Proprietor,
"WILEMAN'S BRAZILIAN REVIEW".

Sir,
The following should be of interest to you and your readers in Brazil.

I have just returned from a tour of Great Britain, Europe and North America and in every one of the cities I visited, over 30 in number, I heard "Wileman's Brazilian Review" mentioned and quoted.

It struck me that business circles in this country and the Government, should be very appreciative of an organ that has such a standing.

Yours faithfully,
"R. B. S."

The Editor,
"WILEMAN'S BRAZILIAN REVIEW".

Dear Sir,
I do not know if I was numbered amongst those you hit at, re "borrowing" a copy of your Journal. It so happens, however, that I have been guilty of the offence, and honestly, did not give the matter a thought till I read your article in question. I must admit your feelings are quite justifiable, and will ask you to do me the favour of enrolling me now as a subscriber.

Yours truly,
"J. K."

COFFEE REPORTS

M. LOUIS DELAMARE'S CIRCULAR

MILD COFFEES

October, 1933.

COLOMBIA — The crop just beginning will reach its maximum yield in the middle of November next, and good quality is expected on account of favourable weather. On the other hand, the crop will be rather smaller, to judge from information from the interior.

SALVADOR — Exports for the year up to the end of last August amounted to 795,410 bags, as against 513,378 bags for the same period in 1932. The quantity still remaining for shipment on the 31st of August was, 31,087 bags as against 15,976 bags last year on the same date.

VENUZUELA — Local stocks only amount to 6,000 bags, and the latest information about the next crop is still favourable. Exports from La Guaira, Puerto-Cabello, Maracaibo and Carupano, from November last to the end of June amounted to 487,120 bags.

GUATEMALA — The rains of the "wet season" have continued to be rather strong; harvesting has begun on many plantations but has naturally been delayed by these heavy rains.

MADAGASCAR — Exports in 1932 reached 225,730 bags compared with 189,200 bags in 1931, and 111,100 bags in 1930. Taking into consideration the amount absorbed by local consumption or harvested but not exported during the year, the total crop of the Island has reached an official figure of 281,000 bags for 1932. On account of many improvements in cultivation generally, it is expected that in 1935 there will be a production of at least 325,000 to 350,000 bags, and in 1935 there will be a production of at least 325,000 to 350,000 bags, and in 1940, 500,000 bags.

PORTO RICO — We have received a letter reading as follows:

"Every day the news about the crop is more and more discouraging. The coffee, even of the highest districts, will be harvested at the end of November, and the crop, estimated at 100,000 quintals, will, we fear, not reach this figure".

WEST INDIES — Coffee production in 1931-32 reached a figure of 254,700 bags as against 249,000 bags in 1930-31. Exports in 1931-32 were 135,400 bags as compared with 176,300 bags in 1930-31. On the other hand imports — chiefly from Java — were decreased from 36,000 bags in 1930-31 to 4,000 bags in 1931-32.

JAMAICA — Exports for this year up to the 15th July reached 57,520 bags as against 43,620 bags for the same period in the preceding year.

ABYSSINIA — Exports at Djibouti from the 1st of January to the 31st of August last were 5,400 tons as compared with 9,600 tons for the same period in 1932. Consequently there is a deficit of 4,200 tons on exports, and for only eight months of the crop year. At the present moment stocks amount to 900 tons compared with 35 tons at the same time in the preceding year.

(Quantities above mentioned are understood to be in bags of 60 kilos).

Louis Delamare.

INTERESTING TO ADVERTISERS

WILEMAN'S BRAZILIAN REVIEW, the only Journal of its kind in South-America, circulates in 31 different countries of the World and in 123 key-cities and Towns:

31 in Brazil	4 in Japan
17 in U. S. A.	4 in France
14 in the United Kingdom	3 in Holland
7 in Sweden	2 in Switzerland
6 in Finland	2 in South-Africa
6 in Germany	2 in Argentina
4 in Italy	2 in Belgium
4 in Norway	2 in Egypt
	3 in Denmark
	3 in Venezuela

and 1 each in Uruguay, Chile, Perú, Salvador, Austria, Czechoslovakia, Latvia, Rumania, Australia, Java, India, Turkey and Dutch East Indies.

No words are needed to illustrate the productive possibilities of advertising through the columns of WILEMAN'S BRAZILIAN REVIEW.

ADVERTISE & BENEFIT YOURSELF

WEEKLY COCOA MARKET REVIEW**Corrêa Ribeiro & Cia.**

Bahia, Saturday 14th of October 1933

STATISTICS:—

Bahia Arrivals (including Ilhéos) from the 1st until 13th inst.	40.883 bags
Bahia Shipments (including Ilhéos, none), dt.º, dt.	39.078 bags
Bahia Stocks on the 13th of October 1933	54.625 bags

It seems that arrivals during this month will be weak owing to harvestings during September and the first half of this month having been very small.

ILHÉOS: — Stocks down there yesterday were about 60.000 bags, including afloats. Out of this quantity about 25.000 bags are on board a Swedish steamer now loading for New York.

CROP & WEATHER: — The weather is still very warm which contributes to facilitate harvesting and transport and if it continues like this for say 60 days, the harvesting will finish earlier.

As far as the crop is concerned, it seems to be almost sure that same will be 20 % less than last year's, although in some districts the difference will be bigger. The heavy rains we had from April to September caused great damage in many zones.

Probably arrivals during December will be normal but from January to April everything indicates that they will be insignificant in comparison to the 1932/3 and 1931/2 crops.

MARKET & PRICES: — Very little business has been done for export owing to the fall in New York and Accra. Today the market closed with buyers on the following basis:

Superior c. & f. New York, 4 1/4 c| to 4 3/8 c|.

Superior c. & f. Antwerp, Rotterdam & Hamburg without option, sh. 21/9, with the option, sh. 22/3.

Superior cif. Buenos Aires, m\$29.00 per 100 kilos.

FREIGHTS: — To some ports freight is offered at from 35|— to 40|—, however there are still lines

demanding 63|— to 77|— direct shipment, whereas by indirect shipment one can obtain freight at 65 c| to 80 c| per bag.

Bahia, Saturday 21st of October 1933

STATISTICS:—

Arrivals from 1st until the 20th inst.	115.879 bags
Shipments, dt.º, dt.º	79.829 bags
Bahia Stocks on the 20th of October 1933	88.870 bags

In arrivals and shipments are included 36.000 bags shipped from Ilhéos per s/s "Liguria" which sailed from that port direct to New York.

The s/s "Swinburne" is now loading at this port about 60.000 bags and is expected to sail about the end of this month.

ILHÉOS: — Stocks down there yesterday were about 15.000 bags and afloat to Bahia about 9.000 bags, i. e. 24.000 bags altogether.

CROP & WEATHER: — Heavy rains have fallen during this week in the main producing zones. During this and the next month harvestings ought to be good, specially if the sunny weather is going to produce its favourable effects again.

MARKET & PRICES: — The market locally and in the interior was subject to fluctuations according to the movement on consuming markets. New buyers have again started to show some more interest at 3 3/4d c| for Superior and 3 5/8d c| for Goodfair, whereas other consuming markets are paying on the basis of 4 c| for October-December, 4 1/8 c| for January-February and 4 1/4 c| for March-April shipment.

Business has been done to Europe from 21|— to 22/6 according to time of shipment and destination.

River Plate bought at m\$28.00 per 100 kos. cif.

It seems that prices have touched the bottom, inasmuch as one can hardly expect Accra to sell below sh. 10|— cif.

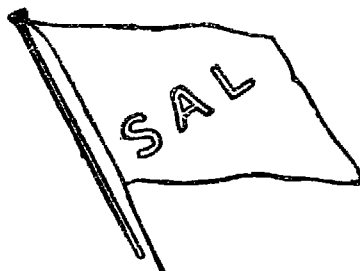
DEN NORSKE SYD-AMERIKA LINJE**(The Norwegian South America Line)**

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**NEXT SAILINGS
FOR RIVER PLATE**

m/s "SALTA" 11th November

For further particulars apply to

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ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA, 51 — SANTOS

FOREIGN TRADE OF BRAZIL

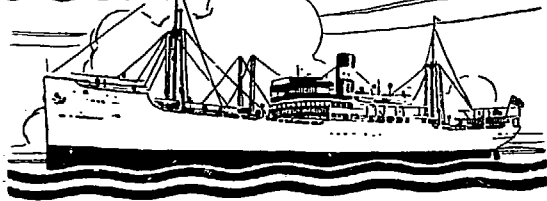
EXPORTS BY CLASS AND ARTICLE (FROM OFFICIAL RETURNS)

Nine Months, January to September

Note: Volume in tons of 1.000 kilos, except coffee in 1.000 bags of 60 kilos each and oranges in cases

CLASS I — Animals and their products.	QUANTITY			CONTOS OF REIS			£ 1.000		
	1931	1932	1933	1931	1932	1933	1931	1932	1933
Lard	250	19	6.926	601	50	10.662	9	1	130
Preserved meat	2.549	2.559	5.565	6.963	7.286	15.781	102	107	198
Frozen and chilled meat	71.388	42.532	42.083	97.474	57.059	45.472	1.523	796	620
Hides	39.843	25.422	33.752	70.612	37.411	52.008	1.000	542	669
Wool	5.687	1.118	2.185	32.478	4.453	5.219	527	60	78
Skins	5.064	3.272	3.992	53.767	30.999	34.900	814	433	443
Tallow	201	99	17	278	123	17	5	2	—
Jerked beef	931	177	104	2.073	398	170	33	6	2
Sundry	37.379	22.259	14.550	36.636	18.926	14.395	557	271	186
Total class I	163.292	97.457	109.174	300.882	156.705	178.624	4.660	2.218	2.326
CLASS II — Minerals and their products.									
Manganese (ore)	72.750	20.885	14.631	4.731	1.309	531	72	18	7
Precious stones	—	—	—	2.578	996	105	40	14	2
Sundry	24.519	8.836	23.849	36.390	31.338	30.201	551	451	403
Total class II	97.269	29.721	38.480	43.699	33.643	30.837	663	483	412
CLASS III — Vegetables and their products.									
Raw cotton	14.365	515	2.542	37.228	1.767	8.195	609	25	97
Rice	74.771	26.931	16.053	46.156	17.305	12.155	671	250	147
Sugar	3.776	16.582	24.850	1.668	8.629	12.179	24	132	170
Rubber	9.717	4.208	6.651	19.765	7.269	15.115	301	103	190
Cocoa (raw)	45.072	70.916	76.040	57.539	83.696	82.411	874	1.190	1.073
Coffee (raw)	13.260	8.869	11.460	1.644.506	1.358.178	1.553.391	25.096	19.046	20.612
Carnauba wax	5.469	4.591	5.275	17.399	14.239	15.666	275	201	209
Bran all kinds	54.022	61.563	70.384	9.953	12.330	10.740	151	175	144
Manioc meal	2.784	3.643	3.887	1.138	1.704	1.586	17	24	21
Oranges	1.410	1.522.241	1.921.542	34.665	31.004	36.249	493	469	443
Fruits and nuts (edible) unenumerated.	91.218	74.535	106.447	24.775	20.685	29.113	372	294	374
Oil producing seeds	57.632	38.305	54.907	53.328	29.323	39.581	815	415	514
Tobacco	30.734	19.229	14.061	54.813	30.142	21.115	807	440	282
Mate (Brazilian tea)	54.812	59.658	42.310	68.924	64.662	45.620	1.031	929	608
Timber	75.838	71.479	70.040	15.129	15.144	15.445	233	216	205
Cakes	25.396	30.911	27.282	7.108	8.042	7.492	108	112	102
Sundry	19.325	20.980	9.769	16.797	9.174	10.162	258	132	131
Total class III	1.410.180	1.091.766	1.284.210	2.111.407	1.713.293	1.916.215	32.143	24.153	25.323
Total specified	1.589.518	1.166.869	1.383.696	2.366.165	1.844.203	2.070.918	36.100	26.000	27.341
Total unspecified	81.223	52.075	48.168	89.823	59.438	54.758	1.366	854	720
Grand total	1.670.741	1.218.944	1.431.864	2.455.988	1.903.641	2.125.676	37.466	26.854	28.061

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KR. MARGARETA — 20th Nov.

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THE BALANCE OF TRADE OF BRAZIL

Overseas Trade of Brazil during the first NINE
Months — January to September

VOLUME-DREADWEIGHT IN TONS OF 1,000 Ks.

YEAR 1932:—	Imports	Exports	Balance in Favour or against	
			Imports	Exports
January	299.996	164.167	—	135.829
February	330.752	133.962	—	196.790
March	262.717	155.035	—	107.682
April	230.991	161.411	—	69.580
May	286.514	144.434	—	142.080
June	337.645	118.852	—	218.793
July	249.044	111.270	—	137.774
August	274.555	103.252	—	171.303
September	209.545	126.561	—	82.984
October	167.983	146.555	—	21.428
November	304.538	129.099	—	175.439
December	378.813	137.667	—	240.146
Total, 12 months	3.333.093	1.632.265	—	1.700.828
YEAR 1933:—				
January	297.902	154.436	—	143.466
February	336.365	133.768	—	202.597
March	351.640	146.009	—	205.631
April	276.208	134.213	—	141.995
May	374.942	154.413	—	220.529
June	305.870	184.727	—	121.143
July	336.740	185.879	—	150.861
August	418.432	168.781	—	249.651
September	303.965	169.638	—	134.327
Total 9 months	3.002.064	1.431.864	—	1.570.200
Ditto 1932	2.481.801	1.218.944	—	1.262.857
Ditto 1931	2.648.814	1.670.741	—	978.073
Ditto 1930	3.834.631	1.786.357	—	2.048.274
Ditto 1929	4.622.281	1.583.099	—	3.039.182

VALUE IN CONTOS OF REIS

YEAR, 1932:—	Imports C. I. F.	Exports F. O. B.	Balance in Favour or against	
			Imports	Exports
January	134.689	269.905	+	135.216
February	141.088	238.920	+	97.832
March	142.284	251.267	+	108.983
April	132.132	268.833	+	136.701
May	132.352	252.048	+	119.696
June	137.158	188.245	+	51.987
July	114.954	121.966	+	7.012
August	96.714	142.061	+	45.347
September	85.250	170.396	+	85.146
October	102.228	249.270	+	147.042
November	129.614	191.023	+	61.409
December	170.231	192.792	+	22.561
Total, 12 months 1932	1.518.694	2.536.726	+	1.018.032

YEAR, 1933:—

January	142.476	235.867	+	93.391
February	160.389	196.850	+	36.461
March	184.294	225.320	+	41.026
April	155.675	200.366	+	44.691
May	185.194	234.745	+	49.551
June	167.465	260.260	+	92.795
July	176.934	272.678	+	95.744
August	218.305	251.070	+	33.765
September	187.916	247.520	+	59.604
9 months 1933	1.578.658	2.125.676	+	547.018
Ditto 1932	1.116.621	1.903.641	+	787.020
Ditto 1931	1.406.564	2.455.988	+	1.049.424
Ditto 1930	1.839.092	2.297.181	+	458.089
Ditto 1929	2.703.832	2.937.869	+	233.987

VALUE IN £1,000

(000's Omitted)

YEAR, 1932:—	Imports C. I. F.	Exports F. O. B.	Balance in Favour or against	
			Imports	Exports
January	1.738	3.488	+	1.750
February	1.823	3.088	+	1.265
March	1.839	3.253	+	1.414
April	1.711	3.668	+	1.957
May	1.806	3.751	+	1.945
June	2.040	2.899	+	859
July	1.771	1.883	+	112
August	1.493	2.193	+	700
September	1.316	2.631	+	1.315
October	1.578	3.848	+	2.270
November	2.001	2.949	+	948
December	2.628	2.978	+	350
Total, 12 months, 1932	21.744	36.629	+	14.885
YEAR, 1933:—				
January	2.201	3.644	+	1.443
February	2.478	3.041	+	563
March	2.847	3.482	+	635
April	2.405	2.891	+	486
May	2.672	3.004	+	332
June	2.143	3.189	+	1.046
July	2.168	3.066	+	893
August	2.455	2.954	+	499
September	2.202	2.790	+	588
Total 9 months, 1933	21.572	26.061	+	6.489
Ditto 1932	15.537	26.854	+	11.317
Ditto 1931	22.691	37.466	+	14.775
Ditto 1930	42.781	52.869	+	10.088
Ditto 1929	66.401	72.152	+	5.751

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DISCRIMINATION OF COFFEE FROM OTHER**EXPORTS**

	Coffee			Other Exports		Total
	1,000 Bags	£1,000	%	£1,000	%	
1933:						
January	1.290	2.810	77.1	834	22.9	3.644
February	1.092	2.387	78.5	654	21.5	3.041
March	1.120	2.649	76.1	833	23.9	3.482
April	1.168	2.187	75.7	704	24.3	2.891
May	1.210	2.146	71.5	858	28.5	3.004
June	1.351	2.230	69.9	959	30.1	3.189
July	1.486	2.199	71.7	868	28.3	3.067
August	1.281	1.915	64.9	1.038	35.1	2.953
September	1.462	2.089	74.9	701	25.1	2.790
9 months 1933	11.460	20.612	73.4	7.449	26.6	28.061
Ditto 1932	8.869	19.046	71.0	7.808	29.0	26.854
Ditto 1931	13.260	25.096	67.0	12.370	33.0	37.466
Ditto 1930	11.294	32.198	69.9	20.671	39.1	52.869
Ditto 1929	10.380	52.878	73.3	19.274	26.7	72.152

**EXPORTS BY CLASS FROM BRAZIL ARE
AS FOLLOWS**

During the first NINE Months. — January
to September

	In £ 1,000		Incd. or Decr.	
	1933	1932	Val.	%
Class I — Animals and their products	2.326	2.218	+ 108	4,9
Class II — Minerals and their products	412	483	— 71	14,7
Class III — Vegeta- tables and their products	25.323	24.153	+1.170	4,8
Total	28.061	26.854	+1.207	4,5

O PODER DA OBSERVAÇÃO

Muitas maçãs caíram das macieiras, sem provocar interesse de especie alguma para o observador accidental; no entanto Isaac Newton, descobriu as maravilhosas leis da attracção 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.

Da precisão, idoneidade e eficiencia deste serviço, dão solido testemunho, e sempre crescente desenvolvimento da Revista Financeira Levy.

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Rua 15 de Novembro, 59
Phones: 3614 - 3615
(Réde Particular)
Cx. Postal N. 341

**AVERAGE VALUE PER BAG OR 60 KILOS
OF COFFEE**

During the first NINE Months — January
to September

	Milreis	£—s—d
1929	207\$	5— 2—0
1930	124\$	2—17—0
1931	124\$	1—18—0
1932	153\$	2— 3—0
1933	136\$	1—16—0

**AVERAGE VALUE PER TON OF AGGREGATE
IMPORTS AND EXPORTS**

During the first NINE Months — January
to September

	Imports (Milreis *£)	Exports (Milreis *£)
1929	585\$ 14,4	1:856\$ 45,6
1930	480\$ 11,2	1:286\$ 29,6
1931	531\$ 8,6	1:470\$ 22,4
1932	450\$ 6,3	1:562\$ 22,0
1933	526\$ 7,2	1:485\$ 19,6

*£ and decimals of same.

**IMPORTS AND EXPORTS OF GOLD
IN CURRENCY**

During the first NINE Months — January
to September

	Imports Contos	Exports Contos	Balance in Favour or against Imports Contos
1929	15.074	132	+ 14.942
1930	—	658.621	—658.621
1931	763	124.064	—124.064
1932	—	57.185	— 57.185
1933	—	—	—

CODFISH

BRAZILIAN IMPORTS — AUGUST 1933

Countries of shipment	Kilog.	Cost	Value cif
New foundland	771.400	940:018\$	1.117:357\$
Great Britain	518.131	948:494\$	1.071:313\$
Norway	282.034	459:603\$	551:164\$
Canada	44.254	76:173\$	93:591\$
Total	1.615.819	2.424:288\$	2.833:425\$
Equivalent in £			31.867

Destination			
Manãos	6.480	13:540\$	16:224\$
Pará	12.240	23:025\$	27:678\$
Cabedello	336.400	331.946\$	353:424\$
Maceió	377.000	538:341\$	648:455\$
Aracajú	58.000	69:731\$	85:478\$
Bahia	5.936	12:049\$	13:600\$
Rio de Janeiro	303.584	567:153\$	634:321\$
Santos	508.204	853:710\$	1.005:872\$
Pelotas	7.975	14:793\$	18:373\$
Total	1.615.819	2.424:288\$	2.833:425\$

IMPORTS BY ORIGIN — EIGHT MONTHS — IN TONS

Origin	1932	1933	1933	%
New foundland	7.621.553	8.025.828	+404.275	0.53
Great Britain	5.226.895	5.493.024	+266.129	5.09
Norway	3.425.389	3.604.920	+179.531	5.24
Canada	511.382	178.690	-332.692	65.00
Germany	60.035	36.400	-23.635	39.36
France	950	55.100	+ 54.150	5.700.00
Sundries	19.470	34.167	+ 14.697	7.54
Total	16.865.674	17.423.129	+562.455	3.04

BRAZILIAN IMPORTS — JANUARY TO AUGUST

Years	Tons	Value cif	££
1929	24.579	51.352:801\$	1.261.311
1930	26.323	52.427:847\$	1.230.090
1931	15.597	32.717:927\$	573.459
1932	16.866	29.019:906\$	391.043
1933	17.428	28.323:547\$	407.738

(See N. 41 of 16-10-33, page 12)

COTTON

COTTON: YARN AND PIECE GOODS

BRAZILIAN IMPORTS — JANUARY TO AUGUST

Commodities	Kilog.		Value cif in £	
	1932	1933	1932	1933
Yarn	504,174	856,095	94,624	165,506
Sewing thread	64,496	143,617	58,571	93,881
TOTAL	568,670	999,712	153,195	259,387
Piece goods.				
Piece goods, bleached	21,854	62,475	10,522	31,395
Piece goods, unbleached	6,926	15,179	983	2,011
Piece goods, printed	13,963	34,166	5,294	17,342
Piece goods, dyed.	168,057	318,979	47,709	115,983
Piece goods, unenumerated	62,259	104,123	22,497	37,692
TOTAL	273,059	534,922	87,005	204,423

FUEL

BRAZILIAN IMPORTS — JANUARY TO AUGUST

Commodities	Tons.		Value cif in £	
	1932	1933	1932	1933
Patent fuel	55,708	25,226	56,833	24,826
Coal	780,980	861,038	738,293	778,001
Coke	11,351	23,573	15,726	25,841
Gazoline	94,286	156,500	496,347	692,778
Kerozene	25,132	50,782	191,214	383,445
Mineral fuel oil	293,441	295,883	495,220	463,261
TOTAL	1,260,898	1,413,002	1,993,633	2,368,152

MONEY

7th de November 1933

Date	London	N. York	90. d's	Sight	Dollars
Oct. 30th	Holiday				
" 31st	4.76 1/4	57\$636	58\$016	12\$000	
Nov. 1st	Holiday				
" 2nd	Holiday				
" 3rd	4.84 1/8	58\$292	58\$681	12\$000	
" 4th	4.84 3/8	58\$292	58\$681	12\$000	

Vale Ouro 6\$554.

The above are opening rates on London.

Owing to the holidays and uncertainty as regards dollar fluctuations, market continued paralysed with very little business doing and agios ruling as per last week.

CUSTOMS REVENUE, RIO DE JANEIRODISTRICT

	1933	Collected Premium		Collected Total	
		in gold	on gold	in paper	in paper
		contos	contos	contos	contos
Jan. 1933 (agio 626.4%)		3.654	22.889	4.013	30.556
Feb. 1933 (agio 626.4%)		2.445	21.579	3.631	28.655
March 1933 (agio 636.4%)		3.817	23.910	2.698	30.425
April 1933 (agio 626.4%)		4.327	27.103	4.235	35.665
May 1933 (agio 626.4%)		3.842	24.066	4.046	31.954
June 1933 (agio 626.4%)		3.308	20.721	2.324	26.353
July 1933 (agio 601.4%)		3.952	23.767	4.043	31.762
Aug. 1933 (agio 577.0%)		3.907	22.543	3.347	29.797
Sep. 1933 (agio 532.0%)		3.800	20.216	3.582	27.598
Oct. 1933 (agio 555.4%)		4.199	23.321	4.053	31.573
10 months 1933		38.251	230.115	35.972	304.338
Ditto 1932		26.410	176.651	22.406	225.467
Ditto 1931		25.412	165.500	36.885	227.797

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PAPER MONEY IN CIRCULATION

Paper money in circulation in Brazil on 31st October, 1933, amounted to 2.991.868:949\$500, discriminated as follows:

N.º of Notes	Unit Value	Total in circulation
Bank of Brazil Issue	—	*592.000:000\$000
2.991.648	1\$000	2.991:648\$000
1.654.762	2\$000	3.309:524\$000
7.484.587 ½	5\$000	37.422:937\$500
5.827.522	10\$000	58.275:220\$000
4.591.683 ½	20\$000	91.833:670\$000
3.449.450	50\$000	172.472:500\$000
2.967.288 ½	100\$000	296.728:850\$000
1.879.088	200\$000	375.817:600\$000
2.360.034	500\$000	1.180.017:000\$000
181.000	1:000\$000	181.000:000\$000
33.387.063 ½		2.991.868:949\$500

* Including 1:000\$000 (one conto notes).

BANK OF BRAZIL**REDISCOUNT DEPARTMENT**

Balance Sheet as at 4th November, 1933

ASSETS	
Securities rediscounted	11.490:770\$310
General Expenses	1:515\$900
	<hr/>
	11.492:286\$210
LIABILITIES	
Bank of Brazil: Current account	10.834:723\$000
Reserve Fund	420:027\$910
Rediscounts	237:535\$300
	<hr/>
	11.492:286\$210

Banco Allemão Transatlantico**DEUTSCHE UEBERSEEISCHE BANK**

Balance Sheet for 31st October, 1933

BRANCHES IN RIO DE JANEIRO, SÃO PAULO, SANTOS, CURITYBA, BAHIA AND PORTO ALEGRE

ASSETS:		LIABILITIES:	
Bills discounted	50.490:240\$990	Capital	14.000:000\$000
Bills receivable: Foreign	32.780:571\$551	Fund intended to encrease capital in Brasil	11.000.000\$000
Ditto, domestic	70.069:920\$308	Deposits in current account with interest	63.776:237\$421
Loans in current account	59.695:658\$552	Ditto without interest	21.604:694\$253
Collateral deposited as security	49.680:858\$750	Ditto at fixed dates	54.699:036\$894
Securities deposited	174.480:245\$532	Ditto against collections abroad	32.780:571\$551
Head Office	7.676:071\$017	Ditto against collections in Brasil	70.069:920\$308
Branches and agencies abroad	1.406:960\$879	Securities deposited and in guarantee	224.161:104\$282
Ditto in Brasil	20.185:371\$901	Head Office	11.893:871\$181
Correspondents abroad	11.067:380\$007	Branches and agencies abroad	1.223:798\$302
Ditto in Brasil	2.794:883\$362	Ditto in Brasil	23.915:737\$724
Securities owned by bank	1.597:765\$200	Correspondents abroad	20.789:159\$923
Mortgages	5.644:346\$570	Ditto in Brasil	496:272\$027
Bank buildings:	10.000:000\$000	Mortgages	5.644:346\$570
Cash: In currency	17.358:423\$960	Bills payable	2.261:244\$099
In gold coin	132:884\$400	Sundry accounts	28.998:319\$837
In other specie	64:105\$968		
In Bank of Brasil	39.060:111\$494		
at bankers	7.166:363\$942		
Sundry accounts	25.962:149\$989		
	<hr/>		
	587.314:314\$372		587.314:314\$372

S. E. & O. — H. Sthamer W. Schmitt.

THE RIO MONEY MARKET

	Oct. 28 1933	Nov. 4 1933	Nov. 4 1932
Exchange rates sight, Rio on:			
London (per)	56\$888	57\$200	58\$292
Paris	—	\$705	\$735
Italy	—	\$945	\$985
Belg'um (gold)	—	2\$515	2\$620
Portugal	—	\$545	\$567
New York	—	12\$000	12\$000
Buenos Aires (paper)	—	4\$470	4\$535
Sweden	—	—	—
Japan	—	3\$610	3\$700
Spain	—	1\$500	1\$570
Switzerland	—	3\$500	3\$635
Hamburg (Reichmark)	—	4\$310	4\$490
Montevideo	—	7\$000	7\$000
Holland	—	7\$302	7\$570
Value of sovereign, buyers	—	110\$000	110\$000
Discount Bank of England	—	2%	2%
Do Bank-France	—	2½%	2½%
Do Bank-Spain	—	6%	6%
Do Bank-Italy	—	3½%	3½%
Do Bank-Germany	—	4%	4%
Do London Market	—	29/32%	31/32%
Do New York Market	—	1/4%	1/4%

THE STOCK MARKET

The Stock Market	1933	1933	1932
London	Oct. 28	Nov. 4	Nov. 4
Brazil Funding 1893 5%	89.0.0	88.0.0	83.10.0
Ditto, 1914 new	74.5.0	72.0.0	60.15.0
Conversion, 1910, 4%	24.0.0	23.5.0	18.0.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	35.0.0	35.0.0	31.0.0
Anglo-South Am. Bk. Ltd. ord.	0.8.6	0.8.3	0.5.9
Brazil Traction, ord.	13.25	13.12	11.87
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	77.5.0	74.5.0	82.10.0
Cab's Wireless Teleg. Co. Ltd.	11.15.0	11.7.6	14.0.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red	99.10.0	99.10.0	96.0.0
Brazilian Warrant Agency & Finance Co. Ltd., ord.	0.2.3	0.2.0	0.1.10.12
R'io de Jan. City Imp. Co. Ltd., ord.	1.0.0	1.0.0	1.1.6
Imperial Chemical Ind. Ltd.	1.10.6	1.10.11/2	1.3.3
S. Paulo Railway	94.0.0	90.0.0	98.10.0
Leopoldina Ry, 6.1/2% Term. Deb. 1933	91.0.0	91.0.0	76.0.0
Rio de Janeiro Flour Mills	2.0.6	2.0.6	1.5.0
Bank of London & South America	4.12.6	4.12.6	3.5.0
Royal Mail	5.0.0	5.0.0	5.0.0
British War Loan 5% 1929-47	100.2.6	100.12.6	99.15.0
Consols 2.1/2%	73.15.0	73.17.6	76.17.6

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

On Saturday, 4th November, 1933

Uniformizadas 5 %	878\$	874\$
Ferrovias Railway	—	—
Bonds	1:003\$	—
Sundry issues, bearer	888\$	887\$
Ditto, to nom.	874\$	872\$
Treasury Oblig. (1921)	1:020\$	—
Ditto, 1930	1:035\$	—
Ditto, 1932	—	1:005\$
Rodovias, nom.	—	—
Ditto, to bearer	—	—
State of Rio, 100\$, bearer	100\$	—
Ditto, dec. 3.216	960\$	—
Ditto 500\$ 8%	465\$	—
M. Geraes, 9 %, Oblig.	1:016\$	1:015\$
Ditto, bearer	—	—
Ditto, 7 %	—	880\$
Ditto, 1:000\$ 5 %, nom.	710\$	700\$
Ditto, bearer	705\$	—
Municipal Loan, 6%, 190	165\$	161\$
Ditto, nom.	—	150\$
Ditto, 5 %, dec. 1914	—	156\$

Ditto, 6 %, 1917	—	156\$
Ditto, 6 %, 1920	—	157\$
Ditto, 1931, bearer	—	197\$
Ditto, dec. 1,535, 7 %	—	195\$
Ditto dec. 1,622—Atlantica	—	171\$
Ditto, dec. 1,623, 6 %	—	140\$
Ditto, dec. 1,948, 7 %	—	177\$
Ditto, dec. 3,264	175\$	174\$5
Ditto, dec. 2,097, 7 %	—	177\$
Ditto, dec. 2,339 8 %	—	177\$
Ditto, dec. 2,093, 8 %	—	191\$
Ditto, dec. 1,933	—	191\$
Espirito Santo, 6 %	—	665\$
Dito 8 %	—	856\$
Bello Horizonte	—	805\$
Petropolis	—	190\$
Pelotas 1:000\$	—	840\$
Porto Alegre, 500\$ 8%	—	—
Dec. 846	—	425\$
Ditto, 1:600\$, 8 %	—	420\$
Alegrete	—	1:000\$
S. Leopoldo 8 %	—	1:000\$
Gravataty 8 %	—	1:000\$
Campos (E. do Rio)	—	180\$
Banks:—		
Brazil	395\$	393\$
Funcionarios	47\$5	47\$5

Commercio	145\$	135\$
Portuguez	123\$	122\$
Idem, c/50 %	—	—
Mercantil	468	—
C. Real de M. Geraes	—	—
Economico	—	35\$
Bôa Vista	—	500\$
Credito Real	—	—
Regional	—	95\$

Railways:—

M. S. Jeronymo	123\$	122\$
Victoria a Minas	40\$	—
Jardim Botânico	145\$	—

Insurance:—

Providente	2:600\$	2:400\$
Varegistas	1:500\$	1:800\$
Argos Fluminense	3:000\$	2:600\$
Garantia	—	—
Sagres	—	270\$
L'oyd Atlantico	—	40\$
Integridade	280\$	240\$
Confiança	—	225\$
União dos Proprietarios	—	260\$
Continental	—	—
Brazil (70 %)	—	35\$

Textiles:—

Alliança	100\$	—
Corcovado	—	40\$
Taubaté Industrial	500\$	350\$
Tec. Mageense	—	—
America Fabril	200\$	—
Brazil Industrial	400\$	—
Esperança	—	180\$
Progresso Industrial	—	75\$
Petropolitana	80\$	70\$
Confiança Industrial	8\$	—
Manufatura	—	80\$
Nova America	—	150\$
Sundry:—		
Docas de Santos, bearer	259\$	256\$
Docas de Santos, nom.	—	238\$
Mercado Mun'cipal	250\$	240\$
Terras e Colonizações	18\$	—
Caixa Central de Reservas	180\$	—
Centros Pastoris	—	32\$
C. Brahma	400\$	415\$
S. Lourenço	—	200\$

Debentures:

Cervejaria Brahma	1:080\$	1:055\$
Docas de Santos	197\$	196\$
Docas da Bahia	45\$	40\$
Manufatura	190\$	189\$
Mercado	—	204\$
Nova America	—	1:028\$
Bom Pastor	—	151\$
T. Confiança Industrial	100\$	—
Tec. Progresso Industrial	—	145\$
Ant'artica Pau'ista	195\$	—
Fluminense F. Club	70\$	—
Bellas Artes	—	211\$
Tecidos Alliança	—	140\$
Usinas Nacionaes	—	202\$
Hoteis Palace	205\$	203\$

SÃO PAULO STOCK MARKET
QUOTATIONS (OFFERS) AT THE
SANTOS STOCK EXCHANGE

On Saturday, 4th November, 1933

Oblig. (1921) bearer 7%	—	840\$
Ditto nom. 7 %	—	840\$
Ditto (1922) do 7%	850\$	840\$
Ditto (1922) nom. 7%	—	835\$
Ditto State Coffee	614\$	610\$
Apolices 3a. 6a. 12a.	—	675\$
Ditto 7a a 12a e 13a a 15a	700\$	675\$

Municipals:		S. Carlos	—	38\$	Mogyana E. de Ferro	70\$	—
Capital (Viaducto) 6%	—	S. J. Boa Vista	—	90\$	Antarctica Paulista	—	200\$
Ditto 1913, 7% 30/6-31/12	93\$0				Itaqueré	—	10:000\$
Ditto 1918 7%	—	Particulars:			Commercio e Exportação	—	—
Ditto 1925, 8% 1/3-1-9	—	São Paulo	177\$	176\$	Paulista bearer def.	249\$	—
Ditto 1926 8% 1/5-1/11	103\$	Estado de S. Pau'o	—	—	Paulista Seguros	—	—
Ditto, 1929	—	Commercio e Industria	270\$	274\$			
Ditto (1931)	1:000\$	Commercial 60 %	200\$	—	Debentures:		
Rio Preto 8 %	—	Commercial Int.	279\$	275\$	Antarctica Paulista	—	190\$
Botucatu	—	Brasil	—	380\$	S. A. "O Estado"	—	92\$
Jundiahy 9 %	—	Company's:			Força e Luz S. Cruz	—	208\$
Jardinopolis	—	Paulista bearer caut.	—	247\$	Cia. Tracção Luz e Força	—	100\$
Piracicaba	—	Paulista nom.	246\$	—	Central Electrica R. Claro	—	102\$
Araras 1a. e 2a.	—				Melhoramento S. Paulo	—	100\$
Limeira	—						

RAILWAY NEWS

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			Total from 1st January
		Currency	Exchange	Sterling	
1933	4.th. Nov.	1,078,000\$	4. 1/8 d.	£ 18,528	£ 1,093,984
1932	5.th. Nov.	1,596,000\$	5. 33/64d.	£ 36,656	£ 1,314,383
Increase	X X	\$ 517,000\$	1.25/64 d.	£ 18,128	£ 220,399
Decrease	X X				

MINING VENTURES

Mining Engineer, with 12 years experience in Brazil desires to establish relations with capitalists willing to finance gold & diamond mining ventures.

Particulars & references furnished on request.

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c/of Wileman's Braz. Review
Box 809
Rio de Janeiro

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 4th NOVEMBER DE 1933

COFFEE SERVICE	30	31	1	2	3	4
Rio spot, n. 7	88400	88400	Holiday	Holiday	88500	—
Rio futures	118800	118800	Holiday	Holiday	118700	—
Santos N.º 4	—	—	"	"	—	—
Santos futures						
October	118300	118300	"	"	118300	118300
November	118200	118200	"	"	118200	118200
December	118000	118000	"	"	118000	118000
January	108800	108800	"	"	108800	108800
February	108800	108800	"	"	108800	108800
Sales	Nil	Nil	"	"	Nil	Nil
New York, Rio spot, N.º 6	7 1/2	7 1/2	7 1/2	7 1/2	7 7/8	Holiday
New York, Rio spot, N.º 7	7	7	7	7	7 1/8	"
New York, Santos spot, N.º 4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	"
New York, Santos spot, N.º 7	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	"
New York, futures, December	5.82	5.75	5.61	5.78	5.83	"
March	5.90	5.83	5.67	5.87	5.93	"
May	5.96	5.88	5.72	5.92	6.00	"
July	6.02	5.94	5.77	5.97	6.05	"
Sales	5.000	5.000	5.000	5.000	5.000	"
Havre futures, December	110 1/4	115 1/2	Holiday	115	111 3/4	113 1/2
March	126	127 3/4	"	124	125 1/2	125 3/4
May	125 1/2	127	"	124	125 1/4	125 1/4
July	125	126 1/2	"	124 1/4	125	124 3/4
Sales	3.000	4.000	"	5.000	4.000	3.000
Hamburg futures December	24	24 1/2	24	24	Unquoted	Unquoted
March	Unquoted	Unquoted	24	24	"	"
May	"	"	24	Unquoted	"	"
July	"	"	24	"	"	"
Sales	Nil	Nil	Nil	Nil	Nil	Nil

COFFEE QUOTATIONS

(C L O S I N G)

Rio de Janeiro, 4th November 1933

Spot:—	Rio		New York		
	7s	4s	7s	Santos	
Oct. 28-1933	8\$400	11\$800	7.0c	8.1/2c	7.1/2c
Nov. 4-1933	8\$500	11\$700	7.1/8c	8.3/4c	7.3/4c
Rise or fall	+\$100	-\$100	+0.1/8c	+0.1/4c	+0.1/4c

Options:—	—Rio Contract A—			—Santos Contract A—		
	Dec.	Mar.	May	Dec.	Mar.	May
Oct. 28-1933	5.73c	5.81c	5.87c	8.12c	8.22c	8.25c
Nov. 4-1933	5.83c	5.93c	6.00c	8.15c	8.26c	8.27c
Rise or fall	+0.10c	+0.12c	+0.13c	+0.03c	+0.04c	+0.02c

From the D. N. C. we had the following communications:

During the month of October coffee exported was as follows:—

Ports	Bags		
	Foreign	Constwise	Total
Santos	832.321	112	832.433
Rio	219.371	7.372	226.743
Victoria	122.000	11.661	133.661
Bahia	11.637	1.326	12.963
Angra dos Reis	4.843	—	4.843
Paranaguá	23.245	637	23.882
Recife	483	2.325	2.808
Total	1.213.900	22.433	1,237.333

The stocks in Brasil on 31st October, were as follows:—

Ports	Bags
Santos	1,907.976
Rio	576.571
Victoria	302.246
Bahia	33.085
Angra dos Reis	162.465
Paranaguá	64.900
Recife	14.551
Total	3,061.794

The World's consumption for the four months (July-October) 1932-33 and 1933-34 crops, was as follows:—

Brasil	Balance		
	1932-33	1933-34	1933-34
Europa	1,584,000	2,133,000	+ 549,000
United States	2,049,000	2,829,000	+ 780,000
Other Countries	354,000	495,000	+ 141,000
Total	3,987,000	5,457,000	+1,470,000

Sundry Countries:

Europe	1,707,000	1,422,000	— 285,000
United States	1,452,000	1,012,000	— 440,000
Total	3,159,000	2,434,000	— 725,000
Grand geral	7,146,000	7,891,000	— 745,000

Compared with the last crop, the balance in favour of the Brazilian coffee during the first four months of the 1933-34 crop is a follows:—

Deliveries for World's Consumption	+745,000 bags
Deliveries of foreign Coffee	—725,000 bags
Increase of deliveries of Brazilian Coffee	1,470,000 bags

SANTOS COFFEE MARKET

Although it seemed that the market would take a turn for the better, conditions were stationary for the week ending Nov. 4th.

Exporters continued to bid on an exceedingly low basis, but their offers have been numerous, which proves they are beginning to take interest in the market.

During the month of October coffee shipments through the Port of Santos reached the amount of 900,000 bags, which is satisfactory enough.

A bulletin from the Minister of Agriculture, referring to coffee, mentions the necessity of charging for coffee cleaning, classification and fiscalization purposes, a tax of 2\$000 per bag delivered at home or abroad.

This would clear an income of 30,000 contos a year, at the expense of São Paulo coffee-growers. This idea does not exactly make them smile, although the promises made by the Minister of Agriculture as to reduction of the 15 shilling tax have been fulfilled.

Now, in São Paulo the fazendeiros who do not own a proper installation for these purposes are very few. In the State there are also in existence several privately owned installations suited for this work, the upkeep of which is less than the Minister of Agriculture's preventive. This can only prejudice São Paulo interests. Growers there have already realized what is being projected for the other coffee-growing States.

They would thus be taxed for works to be undertaken on other coffee-growing States which is unjust and unfair.

It is to be hoped that this project goes no further, as on many previous occasions.

(B. Medeiros)

COFFEE STATISTICS

ENTRIES

Week ending November, 4 - 1933 - In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Nov. 4 1933	Oct. 28 1933	Nov. 4 1933
RIO:			
By Central and Leopoldina Railway.....	48.574	54.894	1.147.608
Warehouses.....	2.896	14.401	207.656
Total.....	51.470	69.295	1.355.264
Total Santos.....	208.084	265.296	4.513.406
Total - Rio & Santos.	259.554	334.591	5.868.670

The total entries by different S. Paulo Railways for the crop to November, 4/1933.

	Past Jundiary Per.	Soroocabana and others	Total at S. Paulo	Total at Santos
1933/1934	3.646.992	1.071.075	4.718.067	4.513.406

SALES OF COFFEE (DECLARED)

Week ending November, 4 - 1933 - In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Nov. 4 1933	Oct. 28 1933	Nov. 4 1933
Rio.....	16.056	25.078	502.920
Santos.....	44.000	45.000	1.846.000
Total - Rio & Santos.	60.056	70.078	2.348.920

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending November, 4 - 1933 - In bags of 60 kilos

PORTS	Nov. 4 1933	Oct. 28 1933	Nov. 4 1933	Oct. 28 1933	Crop to Nov. 4/1933	
	Bags	Bags	£	£	Bags	£
Rio.....	34.888	63.670	42.108	76.415	093.461	1391.455
Santos.....	129.247	250.010	190.034	367.594	3535.355	5392.659
Total 1933/1934	164.135	313.680	232.142	444.009	4628.816	6784.114

COFFEE LOADED (EMBARQUES)

Week ending November, 4 - 1933 - In bags of 60 kilos.

	DURING WEEK ENDED		FOR THE CROP
	Nov. 4 1933	Oct. 28 1933	Nov. 4 1933
Rio.....	58.161	54.591	1.215.733
Santos.....	216.903	189.172	3.818.172
Total - Rio & Santos	275.064	243.763	5.033.905

COFFEE SAILED

Week ending November, 4 - 1933 - In bags of 60 kilos

PORTS	United States	Euro & Mediterranean	Coast	River Plate	Cape	Other ports	TOTAL FOR WEEK	CROP TO DATE
Rio....	5000	28478	1.162	1.410	—	—	36.050	1133.072
Santos.	42834	81767	—	4.585	61	—	129.247	3539.482
TOTAL.	47834	110245	1.162	5.995	61	—	165.297	4672.554

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SANTOS VICTORIA SAO PAULO

79, Avenida Rio Branco, 79

OUR OWN STOCK

IN BAGS OF 60 KILOS

RIO STOCK on Oct. 28, 1933	589 914	
Entries during week ended Nov. 4, 1933..	51.470	
	641.384	
Loaded (Embarques) for week ended Nov. 4, 1933	58.161	
Local consumption week ended Nov. 4, 1933	3.500	
		580.606
SANTOS STOCK on Oct. 28, 1933	1.947.934	
Entries for week ended Nov. 4, 1933	208.084	
	2.156 018	
Loaded (Embarques) during week ended Nov. 4, 1933	216.903	
		2.014.094
STOCK AT SANTOS on Nov. 4, 1933 ...		2.594.700
STOCK AT RIO AND SANTOS on Nov. 4, 1933		2.537.848
STOCK AT RIO AND SANTOS on Oct. 28, 1933		

NOTE — From the stock of Rio have been deducted 100 bags by the D.N.C.
In ditto stock were included 878 bags, premium of 10% to shippers.
In the stock of Santos have been included 53,745 bags by the D.N.C.
In ditto stock were included 21,234 bags, for a/c of the contract of 20 millions.

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COFFEE

(B A H I A)

Bahia stocks of coffee on 28-10-1933 . 33.734 bags
Receipts during the week ended
Nov. 4th, 1933 4.389 bags
Available 38.123 bags

Clearances during the week:

to U. S. A. 550
to Europe 5
to Elsewhere 785 1.340 bags

Bahia stock of coffee on 4-11-1933 .. 36.783 bags

SWEDISH COFFEE STATISTICS

BAGS OF 60 KILOS

STOCKS			
	1933	1932	1931
Jan. 1st	126.767	105.704	125.136
Febr. 1st	91.967	76.553	127.308
March 1st	83.259	89.914	129.937
April 1st	58.236	106.760	137.379
May 1st	61.449	140.442	157.387
June 1st	70.353	121.860	167.233
July 1st	87.878	127.919	176.720
Aug. 1st	107.779	142.074	182.052
Sept. 1st	115.513	132.026	196.243
Oct. 1st	110.831	127.834	191.566

ARRIVALS

Jan.	27.359	64.178	61.346
Febr.	46.628	46.235	60.659
March	72.381	46.882	72.112
April	72.042	79.125	84.678
May	97.369	41.445	58.038
June	64.866	52.071	79.657
July	59.689	64.303	59.937
Aug.	62.423	46.441	77.585
Sept.	51.752	63.464	56.324
	554.509	504.144	610.336

DELIVERIES

Jan.	62.159	93.179	59.174
Febr.	55.336	32.874	58.130
March	97.404	30.036	64.570
April	68.829	45.443	64.670
May	88.465	60.027	48.142
June	47.341	46.012	70.220
July	39.788	50.148	54.605
Aug.	54.689	56.489	63.394
Sept.	56.434	67.656	61.001
	570.445	481.964	543.906

MANIFESTS OF COFFEE
RIO DE JANEIRO

During the week ending Nov., 4, 1933

OCTOBER, 26.		
"Orient" DANTZIG		
Pinto, Lopes & C.°		133
HELSINGFORS		
Theodor Wille & C.°, Ltd.		925
McKinlay & C.°		250
Pinto, Lopes & C.°		106
KOTKA		
McKinlay & C.°		150
Theodor Wille & C.°		75

ABO	
Theodor Wille & C.°, Ltd.	300
WIBORG	
Theodor Wille & C.°, Ltd.	300
E. G. Fontes & C.°	12
YXPILA	
Theodor Wille & C.°	125
ULEABORG	
Theodor Wille & C.°	100
HELSINGS	
E. G. Fontes & C.°	250
Total	2,726
OCTOBER, 27	
"Crux"	
TENERIFFE	
McKinlay & C.°	425
Sinner & C.°	371
LAS PALMAS	
Sinner & C.°	218
McKinlay & C.°	181
Ornstein & C.°	98
SANTA CRUZ DE LA PALMA	
McKinlay & C.°	13
OSLO	
McKinlay & C.°	791
Sinner & C.°	66
Theodor Wille & C.°	55
Ornstein & C.°	50
BERGEN	
McKinlay & C.°	13
Theodor Wille & C.°	8

ABO	
Sinner & C. ^o	13
TRONDHJEM	
Ornstein & C. ^o	235
DRAMMEM	
Theodor Wille & C. ^o , Ltd.	6
KRISTIANSUND	
Theodor Wille & C. ^o , Ltd.	5
HELSINKI	
A. Jabour & C. ^o	125
Leon Israel C. ^o , S. A.	25
Total	2,698
OCTOBER, 27.	
"Natia"	
ROSARIO	
Ornstein & C. ^o	200
BUENOS AIRES	
McKinlay & C. ^o	10
Total	210
OCTOBER, 26.	
"Southern Cross"	
NEW YORK	
American Coffee Corp.	2,500
Vivacqua Irmãos, S. A.	500
Hard, Rand & C. ^o	250
Total	3,250
OCTOBER, 28.	
"Phoenicia"	
NEW ORLEANS	
Theodor Wille & C. ^o , Ltd.	275
Hard, Rand & C. ^o	250
Sinner & C. ^o	125
HOUSTON	
Theodor Wille & C. ^o , Ltd.	1,100
Total	1,750
OCTOBER, 26.	
"Tara"	
ORAN	
A. Jabour & C. ^o	1,126
Marcellino Martins Filho & C. ^o	545
Ornstein & C. ^o	63
ALGER	
A. Jabour & C. ^o	4,417
Ornstein & C. ^o	814
José Guarino	125
Souza Pimentel & C. ^o	75
HAVRE	
Rebello, Alves & C. ^o	390
Cia. Nacional Comm. de Café	338
Vivacqua Irmãos, S. A.	220
ANTWERP	
Pinheiro, Ladeira & C. ^o	314
Cia. Nacional Comm. de Café	266
A. Jabour & C. ^o	35
ROTTERDAM	
Cia. Nacional Comm. de Café	1,085
HAMBURG	
Cia. Nacional Comm. de Café	2,502
A. Jabour & C. ^o	125
VIIPURI	
A. Jabour & C. ^o	1,378
HELSINKI	
A. Jabour & C. ^o	132
KOTKA	
A. Jabour & C. ^o	650
Cia. Nacional Comm. de Café	5

TURKU	
A. Jabour & C. ^o	208
ABO	
Cia. Nacional Comm. de Café	150
STAMBOUL	
Vivacqua Irmãos, S. A.	2,358
Ornstein & C. ^o	625
SMYRNE	
Ornstein & C. ^o	1,250
Vivacqua Irmãos, S. A.	188

Castro, Silva & C. ^o	250
Botelho, Martins & C. ^o , Ltd.	207
Pinto & C. ^o	175
Total	2 258
Total Overseas	34,888

MANIFESTS OF COFFEE SANTOS

During the week ending Nov. 4, 1933

OCTOBER, 24.

"Orient"	
GDYNIA	
Theodor Wille & C. ^o , Ltd.	138
E. Johnston & C. ^o , Ltd.	125
Almeida Prado & C. ^o	63
HELSINKI	
Theodor Wille & C. ^o , Ltd.	200
DANTZIG	
Theodor Wille & C. ^o , Ltd.	63
Martins, Gregory & C. ^o , Ltd.	8
ABO	
Sampaio Bueno & C. ^o	13
CONSUMPTION	
Agencia Transatlantica	1
Total	611

OCTOBER, 24.

"Principessa Maria"
GENOA

Cia. Leme Ferreira	922
Almeida Prado & C. ^o	769
Exp. Rubiac, Ltd.	521
Emilio Peirone	502
Nossack & C. ^o	418
Sampaio Bueno & C. ^o	288
Theodor Wille & C. ^o , Ltd.	278
Lima, Nogueira & C. ^o	250
Junqueira, Meirelles & C. ^o	164
Martins, Gregory & C. ^o , Ltd.	121
Nioac & C. ^o , Ltd.	82
Oswaldo Ferreira & C. ^o	52
Argante Panucchi	50
Leon Israel C. ^o , S. A.	25
S. A. Moinho Santista	23
E. Johnston & C. ^o , Ltd.	13
Cia. Paulista de Exportação	13
Max Wirth & C. ^o	13

LIVORNO

Cia. Leme Ferreira	151
Cia. Paulista de Exportação	125
Nossack & C. ^o	80
Nioac & C. ^o , Ltd.	63
Antonio Melillo	10

NAPLES

Franco, Soares & C. ^o	151
Hard, Rand & C. ^o	63
Nioac & C. ^o , Ltd.	13
E. Johnston & C. ^o , Ltd.	13
Cia. Paulista de Exportação	13

CATANIA

Nossack & C. ^o	90
ALEXANDRIA	
Leon Israel C. ^o , S. A.	250
E. Johnston & C. ^o , Ltd.	19

Companhia Nacional de Comercio de Café

Rio de Janeiro
Rua da Quitanda, 143

Cable Address "AXECO"

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MERSINA	
Vivacqua Irmãos, S. A.	187
TREBIZONDA	
Vivacqua Irmãos, S. A.	125
Ornstein & C. ^o	125
SAMSOUM	
Vivacqua Irmãos, S. A.	437
TUNIS	
A. Jabour & C. ^o	151
ALEXANDRIA	
A. Jabour & C. ^o	151
CASA BLANCA	
A. Jabour & C. ^o	236
Total	20,796
OCTOBER, 30.	
"Highland Monarch"	
SANTA FE	
Cia. Nacional Comm. de Café	100
ROSARIO	
Cia. Nacional Comm. de Café	100
BUENOS AIRES	
Botelho, Martins & C. ^o , Ltd.	1,000
Total	1,200
NOVEMBER, 1.	
"Macedonier"	
ANTWERP	
José Guarino	625
Theodor Wille & C. ^o , Ltd.	376
McKinlay & C. ^o	375
Hard, Rand & C. ^o	250

PALERMO		Martins, Gregory & C., Ltd.	118	S. A. Levy	760
Rebello, Alves & C."	63	A. Sion & C."	25	Eugenio Tenber	431
BARI				Elias Elbas	152
E. Johnston & C., Ltd.	33	Total	13,790	Total	3,410
CIVITAVECCHIA		OCTOBER, 25.		OCTOBER, 25.	
Exp. Rub'ac, Ltd.	13	"Southern Cross"		"Crux"	
Leon Israel C., S. A.	13	NEW YORK		COPENHAGEN	
MESSINA		American Coffee Corp.	2,000	Almeida Prado & C."	802
Cia. Paulista de Exportação	13	Soc. Nacional Export, Ltd.	1,833	Departamento Nac. do Café	400
Nossack & C."	7	Mc. Laughlin & C."	1,348	B. Gonçalves & C., Ltd.	78
Total	5,687	Sampaio Bueno & C."	1,250	Nossack & C."	17
OCTOBER, 24.		Theodor Wille & C., Ltd.	1,050	OSLO	
"Almanzora"		Almeida Prado & C."	750	Theodor Wille & C., Ltd.	685
BUENOS AIRES		Hard, Rand & C."	750	Cia. Leme Ferreira	438
Nioac & C., Ltd.	539	Cia. Paulista de Exportação	500	Martins, Gregory & C., Ltd.	65
Rebello, Alves & C."	150	Lima, Nogueira & C."	500	Cia. Prado Chaves	25
Total	689	Oswaldo Ferreira & C."	500	BERGEN	
OCTOBER, 24.		Exp. Café Brasil, Ltd.	350	Theodor Wille & C., Ltd.	307
"Aldabi"		Pedro Joest	250	A. Sion & C."	187
ROTTERDAM		Martins, Gregory & C., Ltd.	250	Pinto & C."	125
Theodor Wille & C., Ltd.	7,362	Ramos, Silva & C."	250	Cia. Leme Ferreira	89
Naumann, Gepp & C., Ltd.	2,883	Rebello, Alves & C."	250	Martins, Gregory & C., Ltd.	13
Cia. Prado Chaves	1,137	Zander & C., Ltd.	250	HELSINKI	
E. Johnston & C., Ltd.	751	Vidal & C."	225	Nossack & C. °	263
Sampaio Bueno & C."	576	A. Sion & C."	210	TRONDHJEM	
Hard, Rand & C."	287	Total	12,516	Theodor Wille & C., Ltd.	50
Rebello, Alves & C."	250	OCTOBER, 25.		LARVIK	
Manoel Vallejo	250	"Janeta"		Naumann, Gepp & C., Ltd.	6
Leon Israel C., S. A.	151	BUENOS AIRES		Total	3,550
		Lima, Nogueira & C."	1,189		
		A. Duarte Pereira	878		



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- CURITYBA — A. Junqueira Junior. — Av. João Gualberto 113

OCTOBER, 25.	
"Madrid"	
HAMBURG	
Sampaio Bueno & C. ^o	1,052
Cia. Prado Chaves	1,000
Martins, Gregory & C. ^o , Ltd.	977
Soc. Nacional Export, Ltd.	753
Exp. Café Brasil, Ltd.	750
Naumann, Gepp & C. ^o , Ltd.	671
Theodor Wille & C. ^o , Ltd.	625
E. Johnston & C. ^o , Ltd.	610
Junqueira, Meirelles & C. ^o	550
Amaral, Lima, Ltd.	451
Lima, Nogueira & C. ^o	375
Almeida Prado & C. ^o	375
Maurice Fehr	330
Raphael Sampaio & C. ^o	152
Hermann Gaih & C. ^o	125
Cia. Paulista de Exportação	47
BREMEN	
Cia. Prado Chaves	2,279
Naumann, Gepp & C. ^o , Ltd.	1,270
Sampaio Bueno & C. ^o	1,156
E. Johnston & C. ^o , Ltd.	1,125
Exp. Café Brasil, Ltd.	1,000
Theodor Wille & C. ^o , Ltd.	818
Raphael Sampaio & C. ^o	250
Hard, Rand & C. ^o	250
Exp. Rubiac, Ltd.	137
Almeida Prado & C. ^o	97
STETTIN	
Naumann, Gepp & C. ^o , Ltd.	63
CONSUMPTION	
Bunck & C. ^o , Ltd.	3
Total	17,241
OCTOBER, 25.	
"Paraná"	
HAMBURG	
Theodor Wille & C. ^o , Ltd.	2,307
Total	2,307
OCTOBER, 27.	
"Phoenicia"	
NEW ORLEANS	
Theodor Wille & C. ^o , Ltd.	13,376
Soc. Nacional Export, Ltd.	2,794
American Coffee Corp.	2,000
Martins, Gregory & C. ^o , Ltd.	500
Junqueira, Meirelles & C. ^o	438
Elias Elbas	400
Franco, Soares & C. ^o	250
Pinto & C. ^o	150
Ramos, Silva & C. ^o	100
HOUSTON	
Theodor Wille & C. ^o , Ltd.	8,635
Soc. Nacional Export, Ltd.	1,000
Hard, Rand & C. ^o	500
Franco, Soares & C. ^o	125
Junqueira, Meirelles & C. ^o	50
Total	30,318
OCTOBER, 27.	
"Somme"	
HAVRE	
E. Johnston & C. ^o , Ltd.	5,250
Cia. Leme Ferreira	2,750
Leon Israel C. ^o , S. A.	2,450
Nossack & C. ^o	2,075

Raphael Sampaio & C. ^o	2,025
Soc. Mogyana Export, Ltd.	1,175
Cia. Paulista de Exportação	1,100
Naumann, Gepp & C. ^o , Ltd.	822
Martins, Gregory & C. ^o , Ltd.	608
Theodor Wille & C. ^o , Ltd.	500
Ernesto Freitas Junior	351
Pinto & C. ^o	125
Lima, Nogueira & C. ^o	113
Sampaio Bueno & C. ^o	75
S. A. Levy	40

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ANTWERP	
Nossack & C. ^o	140
E. Johnston & C. ^o , Ltd.	125
Lima, Nogueira & C. ^o	114
ROUEN	
Pinto & C. ^o	250
BORDEAUX	
Rebello, Alves & C. ^o	63
NANTES	
Pinto & C. ^o	38
BREST	
Pinto & C. ^o	26
Total	20,215

OCTOBER, 27.	
"Almirante Alexandrino"	
HAVRE	
Theodor Wille & C. ^o , Ltd.	4,615
Maurice Fehr	3,250
Lima, Nogueira & C. ^o	2,750
Leon Israel C. ^o , S. A.	1,125
Franco, Soares & C. ^o	1,000
Rabello, Alves & C. ^o	1,000
Leon Hazan & C. ^o	1,000
Raphael Sampaio & C. ^o	625
Paiva Nunes & C. ^o	513
E. Johnston & C. ^o , Ltd.	500
Manoel Vallejo & C. ^o	250
Vidal & C. ^o	163
Exp. Rubiac, Ltd.	50
ANTWERP	
Exp. Rubiac, Ltd.	750
Lima, Nogueira & C. ^o	375
Rebello, Alves & C. ^o	41
Vidal & C. ^o	13
BORDEAUX	
Exp. Rubiac, Ltd.	321
Paiva Nunes & C. ^o	25
Total	18,366
OCTOBER, 28.	
"Africa Maru"	
CAPE TOWN	
Theodor Wille & C. ^o , Ltd.	60

DURBAN	
Naumann, Gepp & C. ^o , Ltd.	1
Total	61
OCTOBER, 28.	
"Nafia"	
ROSARIO	
Cia. Prado Chaves	375
BUENOS AIRES	
Cia. Prado Chaves	111
Total	486
Total Overseas	129,247

CLEARANCES FROM THE PORT OF VICTORIA

From 2nd. October to 27th October, 1933

OCTOBER, 2nd.	
"Siqueira Campos"	
HAVRE	
Theodor Wille & C. ^o	3,500
A. Prado & C. ^o	875
Hard, Rand & C. ^o	937
Ornstein & C. ^o	5
ROUEN	
Armando Pinto & C. ^o	125
ANTWERP	
Armando Pinto & C. ^o	125
ROTTERDAM	
Theodor Wille & C. ^o	18
Ornstein & C. ^o	125
Reis & C. ^o , Ltd.	250
HAMBURG	
A. Prado & C. ^o	500
Ornstein & C. ^o	500
Reis & C. ^o	500
Sydney Pereira & C. ^o	250
Vivacqua Irmãos, S. A.	56
MALTA	
Ornstein & C. ^o	252
Armando Pinto & C. ^o	31
OCTOBER, 6th.	
"Palatia"	
NEW ORLEANS	
Vivacqua Irmãos, S. A.	5,250
Oliveira Santos & C. ^o	5,750
Armando Pinto & C. ^o	3,375
Vianna Leal & C. ^o	1,250
Reis & C. ^o	3,250
Sydney Pereira & C. ^o	2,750
Theodor Wille & C. ^o	1,138
Cia. Nacional Comm. de Café	1,050
HOUSTON	
Vivacqua Irmãos, S. A.	1,875
Oliveira Santos & C. ^o	250
Armando Pinto & C. ^o	2,000
Vianna Leal & C. ^o	2,500
Reis & C. ^o	250
Theodor Wille & C. ^o	525
Cia. Nacional Comm. de Café	475
Total	31,688

OCTOBER, 7th.		ORAN		OCTOBER, 11th.	
"Belvedere"		Sydney Pereira & C." 2,966		"Tercero"	
TRIESTE		Theodor Wille & C." 269		NEW YORK	
Armando Pinto & C."	749	Ornstein & C." 13		Hard, Rand & C."	500
Vivacqua Irmãos, S. A.	479	ALGER		Armando Pinto & C."	750
Reis & C."	500	Sydney Pereira & C." 376		Vivacqua Irmãos, S. A.	500
Oliveira Santos & C."	375	Theodor Wille & C." 1,977		BALTIMORE	
Ornstein & C."	302	Ornstein & C." 162		Hard, Rand & C."	1,100
Sydney Pereira & C."	138	Reis & C." 125		Theodor Wille & C."	900
Theodor Wille & C."	188	MARSEILLE		Ornstein & C."	500
A. Prado & C."	125	Theodor Wille & C." 506		Sydney Pereira & C."	250
NAPLES		MELLILA		PHILADELPHIA	
Vivacqua Irmãos, S. A.	40	Theodor Wille & C." 125		Sydney Pereira & C."	125
VENICE		PHELIPEVILLE			
Sydney Pereira & C."	139	Theodor Wille & C." 19		OCTOBER, 12th.	
PALERMO		Ornstein & C." 6		"Suecia"	
Sydney Pereira & C."	16	SFAX		GOTHENBURG	
EMPEDOCLE		Theodor Wille & C." 6		Oliveira Santos & C."	500
Oliveira Santos & C."	16	GENOA		KALMAR	
		Ornstein & C." 25		Oliveira Santos & C."	125
	3,067			STOCKHOLM	
OCTOBER, 9th.		OCTOBER, 10th.		Oliveira Santos & C."	375
"Alsina"		"Alphacca"		Armando Pinto & C."	163
CASA BLANCA		ROTTERDAM		Hard, Rand & C."	50
Theodor Wille & C."	125	Theodor Wille & C." 338		GEFLE	
Armando Pinto & C."	125	Sydney Pereira & C." 138		Oliveira Santos & C."	1,000
Ornstein & C."	275	Cia. Nacional Comm. de Café 125		Sydney Pereira & C."	125
GIBRALTAR		HAMBURG		HELSINGBORG	
Armando Pinto & C."	375	Oliveira Brothers 250		Armando Pinto & C."	250
Hard, Rand & C."	125	Ornstein & C." 63		LULEA	
CEUTA				Armando Pinto & C."	250
Theodor Wille & C."	250			Hard, Rand & C."	325
Armando Pinto & C."	187				

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ORNSKOLDVIK		ROTTERDAM		HOUSTON WITH	
Reis & C.°	125	Ornstein & C.°	1 301	OPTION NEW ORLEANS	
GDYNIA		HAMBURG		Hard, Rand & C.°	250
Reis & C.°	125	Ornstein & C.°	1,944	HOUSTON	
Hard, Rand & C.°	63	Theodor Wille & C.°	212	Hard, Rand & C.°	925
DANTZIG		A. Prado & C.°	250	<hr/>	
Reis & C.°	196	Oliveira Santos & C.°	164	4,425	
NEUFABRWASSER		Reis & C.°	125	"Pacific"	
Reis & C.°	162	Sydney Pereira & C.°	69	STOCKHOLM	
Ornstein & C.°	63	DANTZIG		Oliveira Santos & C.°	394
<hr/>		Ornstein & C.°	31	Theodor Wille & C.°	150
4,022		GDYNIA		Hard, Rand & C.°	250
OCTOBER, 14th.		Ornstein & C.°	76	Ornstein & C.°	125
"Bore VIII"		MALTA		Vianna Leal & C.°	125
GDYNIA		Ornstein & C.°	740	Vivacqua Irmãos, S. A.	25
Sydney Pereira & C.°	724	Armando Pinto & C.°	337	HELSINGBORG	
Oliveira Santos & C.°	225	<hr/>		Oliveira Santos & C.°	250
Ornstein & C.°	92	6,005		Theodor Wille & C.°	138
NEUFARHWASSER		OCTOBER, 19th.		ORNSKOLDVIK	
Sydney Pereira & C.°	463	"Tana"		Theodor Wille & C.°	26
Ornstein & C.°	6	NEW YORK		SUNDSVALL	
DANTZIG		Arbuckle & C.°	2,750	Theodor Wille & C.°	25
Sydney Pereira & C.°	754	Vivacqua Irmãos, S. A.	1,637	GEFLE	
Ornstein & C.°	17	Sydney Pereira & C.°	500	Theodor Wille & C.°	26
<hr/>		Ornstein & C.°	500	Sydney Pereira & C.°	25
2,281		Theodor Wille & C.°	500	HUDISKVALL	
OCTOBER, 16th.		OCTOBER, 24th.		Hard, Rand & C.°	125
"Delvalle"		"Saugerties"		LULEA	
NEW ORLEANS		NEW ORLEANS		Hard, Rand & C.°	150
Cia. Nacional Com. de Café	760	Cia. Nacional Comm. de Café	3,300	KALMAR	
Hard, Rand & C.°	650	Armando Pinto & C.°	300	Sydney Pereira & C.°	13
Sydney Pereira & C.°	1,500	Ornstein & C.°	775	ABO	
Vianna Leal & C.°	500	Oliveira Santos & C.°	375	Theodor Wille & C.°	250
Oliveira Santos & C.°	375	HOUSTON WITH		GDYNIA	
Armando Pinto & C.°	500	OPTIONS NEW ORLEANS		Hard, Rand & C.°	63
Oliveira Brothers	500	Cia. Nacional Comm. de Café	3,850	NEUFABRWASSER	
Arbuckle & C.°	125	Armando Pinto & C.°	1,000	Ornstein & C.°	63
HOUSTON		A. Prado & C.°	1,000	<hr/>	
Cia. Nacional Comm. de Café	3,250	Vianna Leal & C.°	750	2,223	
Hard, Rand & C.°	1,345	HOUSTON		OCTOBER, 27th.	
Vianna Leal & C.°	1,000	Cia. Nacional Comm. de Café	125	"Aldabi"	
Oliveira Santos & C.°	625	Armando Pinto & C.°	150	ROTTERDAM	
Armando Pinto & C.°	250	<hr/>		Ornstein & C.°	125
<hr/>		11,625		Reis & C.°	25
11,380		OCTOBER, 25th.		MALTA	
OCTOBER, 16th.		"Rio de Janeiro Marú"		Oliveira Brothers	63
"Ruy Barboza"		NEW ORLEANS		<hr/>	
HAVRE		Hard, Rand & C.°	1,750	213	
Ornstein & C.°	175	Sydney Pereira & C.°	1,500		
Theodor Wille & C.°	356				
Oliveira Brothers	225				

COTTON

The Pernambuco Market closed on Nov. 4th 1933 with first sorts quoted at 40\$000 buyers against 41\$000 buyers on the previous saturday and 82\$000 on 5th Nov. last year.

The movement at Pernambuco for the week ended Nov. 4th 1933, was as follows, in bales of 80 kilos:—

Stock on Oct. 28, 1933	11.500
Entries during week ended Nov. 4th ..	2.300
<hr/>	
Available	13.800
Deliveries during same week	600
<hr/>	
Stock on 4th Nov. 1933	13.200
Ditto on 5th Nov. 1932	8.800

For the New crop to date entries amounted to 19.900 bales against 9.300 bales during the same period last crop.

The P'o Market, closed on 4th Nov. 1933, with prices quoted as follows, per 10 kilos:—

	Nov. 4-33	Oct. 28-33
Seridó 3x4...	37\$000—36\$000	38\$000—37\$000
Sertões 3x5...	35\$000—32\$000	36\$000—33\$000
Mattas 3x5...	33\$000—31\$000	34\$000—32\$000
Paulista 3x5...	34\$000—32\$000	34\$000—32\$000

The movement at Rio de Janeiro for the week ended Nov. 4th was as follows:—

Stock on Oct. 28, 1933	7.226
Entries during week ended Nov. 4th, 1933 .	997
<hr/>	
Available	8.223
Deliveries during same week	2.342
<hr/>	
Stock on Nov. 4th 1933	5.881
Ditto, 5th Nov. 1932	15.587

SUGAR

The Pernambuco market closed on 4th Nov. 1933 with all quotations nominal unaltered as compared with the previous saturday.

The movement at Pernambuco for the week ended Nov. 4th, 1933 was as follows, in bags of 60 kilos:

	Bags
Stock on 28th Oct. 1933	597.300
Entries during week ended Nov. 4th,	
1933	209.800
<hr/>	
Available	807.100
Deliveries during same weeks	48.000
<hr/>	
Stock on Nov. 4th, 1933	759.100
Do on Nov. 5th 1932	387.500

For the new crop to date entries amounted to 1.027.000 bags as gainst 730.000 bags for the same period last crop.

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The Rio market closed on 4th Nov. with prices quoted as follows per 60 kilos, crystals 47\$500 to 48\$500, other sorts nominal

The movement at Rio for the week ended 4th Nov. 1933, was as follows in bags:

	Bags
Stock on Oct. 28th, 1933	26.030
Entries during week ended Nov. 4th, 1933.	38.717
<hr/>	
Available	64.747
Deliveries during same weeks	31.129
<hr/>	
Stock on 4th Nov. 1933	33.618
Ditto, 5th Nov. 1932	67.788

Stock on 28th Oct. 1933	3.187.275
Entries for the week ended 4th Nov. 1933	316.123
<hr/>	
Available	3.503.398

Clearances during the weeks:

To Europe	131.317
To the U. S.	209.662
To other ports	20.340
<hr/>	
Total for the weeks	361.319

Stock on 4th Nov. 1933 3.142.079

Spot Rubber was quoted at Pará on 4th Nov. 1933 as follows, per kilo:

Island Fine	1\$500
Sernamby Island	10\$50
Sertão Fine	\$400
Sernamby Sertão	\$200
Caucho Ball	\$600

RUBBER

(C A B L E)

The Movement of Rubber at the port of Pará during the week ended Nov. 4th 1933, was as follows:

FRUIT

FRUIT CLEARANCES DURING WEEK-ENDING 4th NOV., 1933

SHIPPING

CONFIRMATIONS OF SANTOS AND SÃO SEBASTIÃO FRUIT CLEARANCES DURING WEEK-ENDING 3rd. NOVEMBER, 1933

BANANAS IN BUNCHES	
SANTOS	
OCTOBER, 28th.	
"Napier Star"	
London	10,241
"Marqueza"	
London	2,763
OCTOBER, 31st.	
"Zeelandia"	
Amsterdam	4,995
NOVEMBER, 2nd.	
"Salland"	
Amsterdam	4,205
SÃO SEBASTIÃO	
OCTOBER, 28th.	
"Napier Star"	
London	17,437

ORANGES IN CASES

NOVEMBER, 1st.

"Monte Olivia"

Hamburg	905
---------	-----

NOVEMBER, 1st.

"Nagara"

Liverpool	7,499
Manchester	2,739

NOVEMBER, 2nd.

"Marqueza"

London	5,689
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NOVEMBER, 2nd.

"Napier Star"

London	7,867
--------	-------

BANANAS IN BUNCHES

NOVEMBER, 1st.

"Marqueza"

London	4,423
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MOVEMENTS OF VESSELS FURNESS PRINCE LINE

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

M-S "Southern Prince" leaves Rio 16th November for Trinidad and New York.
 M-S "Northern Prince" due Rio de Janeiro from New York 17th November, sails for Santos, Montevideo and Buenos Aires.
 M-S "Northern Prince" leaves Rio 30th November for Trinidad and New York.
 M-S "Western Prince" due Rio de Janeiro from New York 1st December, sails for Santos, Montevideo and Buenos Aires.
 M-S "Western Prince" leaves Rio 14th December for Trinidad and New York.
 M-S "Eastern Prince" due Rio de Janeiro from New York 15th December, sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — General Agents

Passengers steamers:—

"Pan America" sailed B. Aires Nov. 4th. due Santos Nov. 7th. sails Nov. 8th. Arrives and Sails Rio Nov. 9th. due Trinidad Nov. 19th. Calls Ber-

muda & Arrives New York November 22nd.
 "Western World" sailed New York 28th. due Rio Nov. 10th. Santos Nov. 11th. Montevideo Nov. 14th. Buenos Aires Nov. 15th.
 "American Legion" sails New York Nov. 11th. due Bermuda Nov. 13th. Rio Nov. 24th. Santos Nov. 25th. Montevideo Nov. 28th. Buenos Aires Nov. 29th.

Cargo steamers:—

MC CORMICK STEAMSHIP CO.

Federal Express Co. — Gal. Agents

"Emergency Aid" left B. Aires Oct. 25th. Montevideo Oct. 27th. Arrived & Sailed Paranaguá Oct. 31st. Santos Nov. 2nd. sailed 3rd. arrived Rio Nov. 4th. sailed Nov. 5th. due Bahia Nov. 9th. Call Pará Nov. 14th. Thence Trinidad, Colombia and U. S. Pacific Ports.
 "Hollywood" sailed Los Angeles Oct. 7th. for Trinidad, Calls Rio Nov. 16th. due Santos Nov. 19th. Buenos Aires Nov. 26th.

"West Nilus" sailed B. Aires Nov. 3rd. arrived Rio Grande Nov. 5th. sails Nov. 10th. arrives & sails Paranaguá Nov. 12th. due Santos Nov. 13th. sails 16th. arrives Rio Nov. 17th. sails 18th. due Bahia Nov. 22nd. Off Pará Nov. 27th. Thence Trinidad, Co'ombia and U. S. Pacific Ports.

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"Alcantara" left Rio 5 Nov. For Santos & R. Plate. Leaves Rio 19 Nov. for Southampton.
 "Almanzora" left Rio 5 Nov. for Bahia P'co Europe. Due Southampton 21 November.
 "Arlanza" left Southampton 4 Nov. for Brazil & R. Plate, due Rio 19 Nov.
 "Asturias" arrd. Lisbon 4 Nov. for Southampton. leaves Southampton 18 Nov. for Brazil & R. Plate. due Rio 3 Dec.
 "Deseado" leaves London 11 Nov. for Brazil & R. Plate. due Rio 29 Nov.
 "Highland Brigade" due London 9 Nov. from R. Plate & Brazil. Leaves London 9 Dec. for Brazil & R. Plate. due Rio 25 Dec.

"Highland Chieftain" left London 28 Oct. for Brazil & R. Plate, due Rio 13 Nov.
 "Highland Monarch" left Rio 30 Oct. for Santos & R. Plate, leaves Rio 21 Nov. for London.
 "Highland Patriot" leaves Rio 7 Nov. for London, due London 23 Nov.
 "Highland Princess" arrd. London 26 Oct. from R. Plate & Brazil, leaves London 24 Nov. for Brazil & R. Plate, due Rio 11 Dec.
 "Lautaro" leaves Liverpool 9 Dec. for West Coast. via Magellan.
 "Nagara" left Rio 30 Oct. for Liverpool.
 "Natia" left Rio 27 Oct. for Santos & R. Plate.
 "Navasota" leaves Liverpool 18 Nov. for Brazil & Plate, due Rio 6 Dec.
 "Sambre" left Rio Grande 4 Nov. for Paranaguá, leaves Rio Nov. Bahia/Cont/U. K.
 "Siris" left Swansea 28 Oct. for Brazil.
 "Somme" left Rio 1 Nov. for Bahia/Cont/U. K.
 "Brittany" leaves Liverpool 2 Dec. for Brazil & R. Plate, due Rio 18 Dec.
 "Gascony" left Liverpool 4 Nov. for Brazil & R. Plate, due Rio 20 Nov.

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