

Mailman's Brazilian Review

RUA DA QUITANDA, 163
RIO DE JANEIRO

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

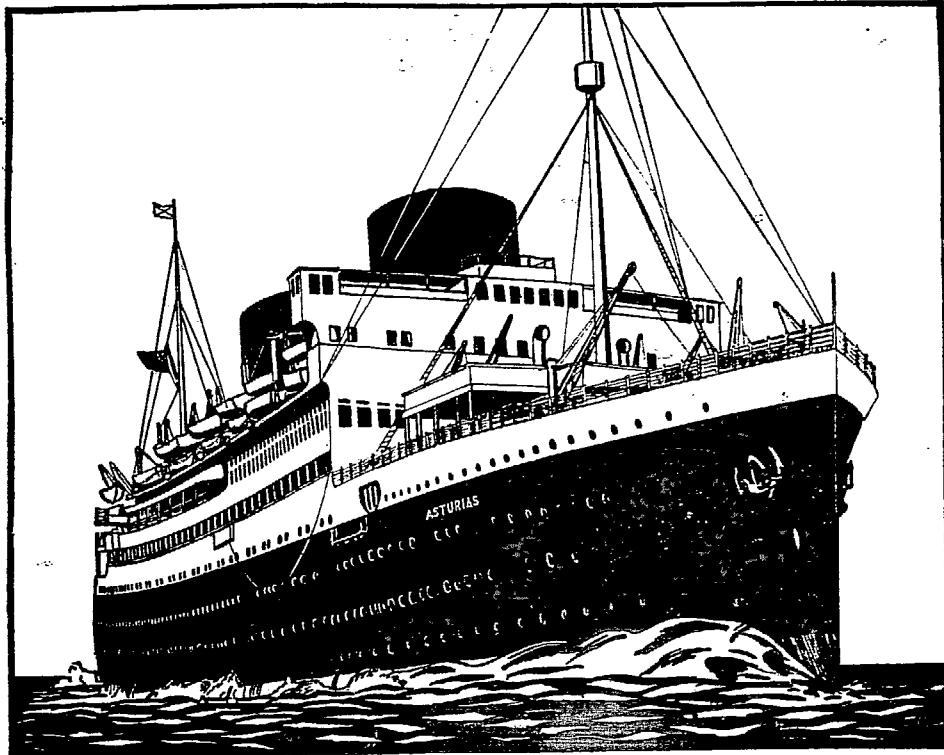
CAIXA POSTAL
809

VOL. 25

RIO DE JANEIRO, MONDAY, NOVEMBER 20, 1933

N. 46

ROYAL MAIL LINE



SAILINGS TO EUROPE

Southampton Service		London Service		Havre and Liverpool Service	
ARLANZA	3 Dec.	HIGHLAND MONARCH	21 Nov.	GASCONY From Santos about 22 Dec.	
ASTURIAS	17 Dec.	HIGHLAND CHIEFTAIN	5 Dec.	Havre Service (Cargo only)	
ALMANZORA	31 Dec.	DESEADO	18 Dec.	SIRIS From Santos . . . 27 Dec. From Rio 29 Dec.	
ARLANZA	28 Jan.	HIGHLAND PRINCESS	2 Jan.		
ASTURIAS	11 Feb.	HIGHLAND BRIGADE	16 Jan.		

THE ROYAL MAIL STEAM PACKET COMPANY
RIO DE JANEIRO: AVENIDA RIO BRANCO, 51/55 — TEL. 4-8000

Booth Line, Liverpool

Regular Service of Passenger and Cargo Steamers Between
NEW YORK, NORTH, MID and SOUTH BRAZIL
 (CALLING AT BARBADOS)

also between

LIVERPOOL, LONDON, HULL, HAMBURG, ANTWERP, HAVRE, ROTTERDAM, OPORTO
 LISBON, MADEIRA, PARÁ, MANAOS, MARANHÃO, CEARÁ, PARNAHYBA, IQUITOS

Agents for NORTH and SOUTH AMERICA

PARÁ	} Booth & Co. (London), Ltd.	PERNAMBUCO	Frederick von Sohsten	BAHIA	} Wilson, Sons & Co., Ltd.
MANAOS		NATAL	Frederick von Sohsten	RIO DE JANEIRO	
MARANHÃO		CABEDELLO	S. A. Wharton Pedroza	SANTOS	
CEARÁ		MACEIÓ	R. W. B. Paterson	RIO GRANDE DO SUL	
PARNAHYBA		VICTORIA	Arbuckle & Co.	PELOTAS	
IQUITOS		FLORIANOPOLIS	Guilherme H. Chaplin	PORTO ALEGRE	

PARANAGUÁ: Empresa de Melhoramentos Urbanos de Paranaguá. SÃO FRANCISCO DO SUL.

R. O. N. Addison. BARBADOS: H. Jason Jones & Co.

THE BOOTH STEAMSHIP CO. LTD.
 CUNARD BUILDING — LIVERPOOL

BOOTH AMERICAN SHIPPING CORPORATION
 17, BATTERY PLACE — NEW YORK

Bunkering Contractors for Foreign Depots and United Kingdom Coal Shipping Ports.

Brokers for Sale and Purchase.

Chartering Coal Exporters. Steamship Agents Oil Fuel. Insurance

LAMBERT BROTHERS, LIMITED

85, GRACECHURCH STREET, LONDON, E. C. 3.

Telegrams: LAMBERT, STOCK, LONDON

ALSO AT

Cardiff, The Exchange	} "LAMBERT"	Glasgow, 78 St. Vincent Street	} "LAMBERT"
Newport, Mon., 69, Dock Street		Methil, 82, East High Street	
Port Talbot, Exchange Buildings	} "LAMBROS"	Burntisland, 20, High Street	} "LAMBROS"
Newcastle-on-Tyne, Exchange Buildings		Hull, Prudential Buildings	
Tyne Dock, 67, Hudson Street	} "LAMBERT"	Grimsby, 9, Cleethorpe Road	} "LAMBERT"
Blyth, 19, Ridley Street		Immingham, Dock Offices	
West Hartlepool, Victoria Terrace			

Agents for:

NEW YORK: Lambert Brothers, Inc., 17 State Street. — BILBAO: (Spain). Lambert Brothers, Sociedad Limitada. Apartado 154, Estacion 5. — PARIS: Société Anonyme Lambert Frères Charbons et Minerais, 29, Avenue de l'Opera.

The City of Santos Improvements Company, Limited

ESTADO DE SÃO PAULO — CAIXA 4 — SANTOS

GAS DEPARTMENT. — Special coke and tar produced by the continuous carbonization process: Also soft pitch for waterproofing purposes, crude benzol and oils for the manufacture of disinfectans.

WATER DEPARTMENT. — Distribution on the constant supply system. Special cheap rates for industrial supplies. Ships supplied with water of guaranteed purity, at the rate of 150 tons per hour if required.

ELECTRICITY DEPARTMENT. Installations of any magnitude for Light and Power. Cheap power for long-hour consumers. Motor repairs.

TRAMWAYS DEPARTMENT. Seventy kilometres of rapid electric service. Season tickets with non-stop service. Special terms for large parties, parcel delivery; service to all points. Electric transport of goods and building material at cheap rates. Goods from interior should be despatched "Companhia City, Desvio Saboc".

MOTOR OMNIBUS SERVICES: Town Avenues and Beach.

Telegraphic Address "CIDADE" — Santos

**RIO DE JANEIRO LIGHTERAGE
COMPANY LIMITED**

Lighterage Contracts, Stevedores, Tug and
Launch Owners, Salvage Operators.

III

Fleet—150 Lighters: 18.000 tons total capacity.

**RAPID HANDLING OF CARGO
GUARANTEED.**

Salvage Tug "Emily" equipped with Modern
Salvage Appliances.

III

RIO DE JANEIRO

**Av. Rio Branco, 9-2nd. floor,
Room, 232**

P. O. BOX 1164

TELEGRAMS — "LIGHTERAGE
RIO-JANEIRO".

Codes — BENTLEY'S, A. B. C. 4th Edit:
LIEBER'S, A. 1.

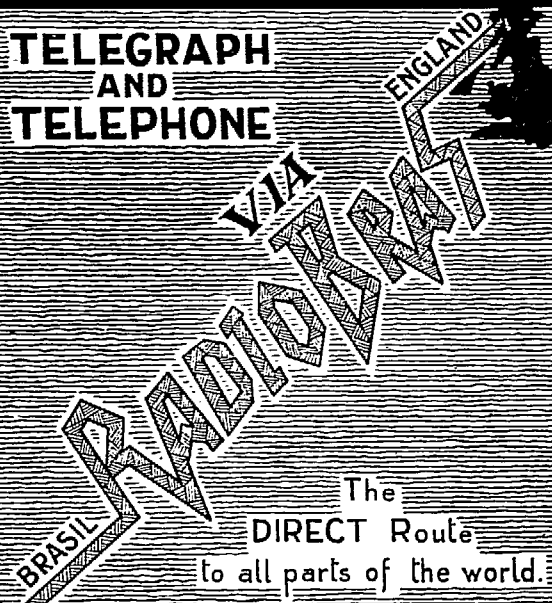
LONDON — Dashwood House, Old Broad
Street, E. C. 2.

III

ENQUIRIES INVITED.

SPEED is ECONOMY

**TELEGRAPH
AND
TELEPHONE**



**CIA RADIOTELEGRAPHICA
BRASILEIRA**



**Government Officials,
Bankers, Merchants and
Publicists in 59 Coun-
tries Around the World**

**read The Tea and Coffee
Trade Journal**

This paper is the greatest single
factor for promoting good will
in the tea and coffee trades.
Its editor and publisher is

WILLIAM H. UKERS, M. A.

author, "All About Coffee and "All About Tea"

and for over 25 years, student, expert, advisor and coun-
sellor on industrial and merchandising problems in the
tea and coffee trades.
An advertisement in The Tea & Coffee Trade Journal
carries dignity and builds good will — "the only thing of
permanent value".

SUBSCRIPTION IN BRAZIL, \$4 per year
Advertising rates on application

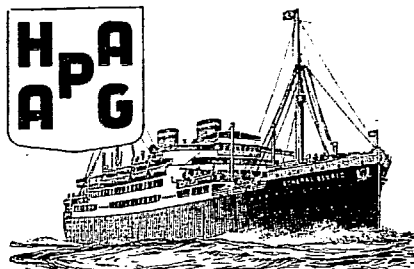
Agents for Brazil

WILEMAN'S BRAZILIAN REVIEW

RUA DA QUITANDA, 163 RIO DE JANEIRO

III

THE TEA & COFFEE TRADE JOURNAL
79 WALL STREET, NEW YORK



HAMBURG-AMERIKA LINIE

Regular service with modern passenger
and cargo steamers between

Hamburg, Antwerp, Brazilian and River Plate Ports

AGENTS:

THEODOR WILLE & Co.

RIO DE JANEIRO
79, AVENIDA RIO BRACO, 79

SANTOS

SÃO PAULO

THE CALORIC COMPANY

RIO DE JANEIRO

Praça Mauá, 7 — Edifício d' "A Noite" — 12.º andar

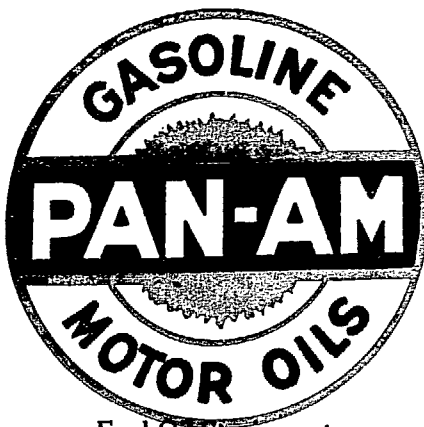
P. O. Box 1965

Telegraphic Address: "Petroloric"

Telephone 3-5860

Fuel Oil

For Industries,
Railways, Steamers



Diesel Oil

For internal
Combustion Engines

Fuel Oil Stations at:

PARÁ, PERNAMBUCO, BAHIA AND SANTOS

LAMPOR & HOLT LINE

BRAZIL SERVICE

FROM GLASGOW AND LIVERPOOL to: Bahia, Rio de Janeiro, Santos, Rio Grande do Sul, Pelotas & Porto Alegre. From New York and South Atlantic Ports to Brazil and the River Plate

SAILINGS	From Glasgow	From Liverpool	From New York	From Jacksonville	Due Rio
PHIDIAS	28th Oct.	4th Nov.	--	--	25th Nov.
LINNELL	25th Nov.	2nd Dec.	--	--	23rd Dec.
BRUYERE	30th Dec.	6th Jan. 1934	--	--	27th Jan. 1934
HOLBEIN	--	23th Jan. 1934	--	--	17th Fev. 1934

HOMEWARD SAILINGS

DELAMBRE	sails from 22nd Nov. for Las Palmas, Liverpool.
BALZAC	sails from Rio 30th Nov. for London and Hamburg.
HOLBEIN	sails from Rio 1st Dec. for Las Palmas, Lisbon, Leixões and Liverpool.
BONHEUR	sails from Rio 23rd Dec. for New York.
BRONTE	sails from Rio 18th Dec. for Liverpool.

Cargo taken on through Bills of Lading, via Rio de Janeiro, to Aracajú, Victoria, Antonia, Paranaguá, São Francisco and Santa Catharina.

All steamers, outwards and homewards, have accommodation available for Saloon Passengers at economic rates.

Apply to:—

Santos: F. S. HAMPSHIRE & CO., Ltd.
Bahia: F. STEVENSON & Co., Ltd.
Pernambuco: WILLIAMS & Co.

LAMPOR & HOLT, LTD.
RIO DE JANEIRO
AV. RIO BRANCO, 46-4.º and.
Tels. 3-4830 e 3-0085

S. Paulo: F. S. HAMPSHIRE & Co. Ltd.
Buenos Aires: LAMPOR & HOLT, Ltd.
Montevideo: M. REAL AZUA.

Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 25

MONDAY, NOVEMBER 20, 1933

N. 46

The Rio de Janeiro Flour Mills & Granaries, Limited

Head Office:
48, Moorgate,
London, E. C. 2.

Offices:
Rua da Quitanda, 106/110
Rio de Janeiro.

DEPOSIT:.

Rua Curityba, 434, BELLO HORIZONTE.

Representatives in the Argentine:

Soc. Anónima Molino Inglés (Argentina) Ltda.

BUENOS AIRES
Calle Sarmiento, 443.

ROSARIO
Calle Cordoba, 1438.

BAHIA BLANCA
Call: O'Higgins.32

FLOUR MILLS: Avenida Rodrigues Alves, 437 (Caes do Porto)

The Mill's Marks Are:

"BUDA NACIONAL"
"NACIONAL"
"SEMOLINA"
"BRASILEIRA"
"GUARANY"

Awards:

Gold Medal — Paris	1889
Grand Prix Brazil St. Louis	1904
" " " "	1904
" " Brussels	1910
" " Turin	1911

Hors Concours — International Centenary Exhibition of Brazil 1922

COTTON MILLS: Avenida Rodrigues Alves, 437 (Caes do Porto)

Grand Prix — International Centenary Exhibition of Brazil 1922

MOINHO PAULISTA LIMITADA:
MILLS - SANTOS

TELEGRAPHIC ADDRESS "MOPALA" OFFICES: RUA BOA VISTA, N.º 7 — SÃO PAULO
The Most Modern Mills in Brazil

AGENTS FOR:

Biscoitos AYMORÉ Ltda.

Quality equal to English biscuits BUT AT HALF THE PRICE

GRAND PRIX:

International Centenary Exhibition of Brazil 1922

HORS CONCOURS:

Exposição Industrial e Agrícola do E. de Minas Geraes.
Juiz de Fóra 1927

HORS CONCOURS & MEMBER OF JURY:

Exposição de Agricultura, Industria e Commercio,
Bello Horizonte 1927

These factories are equipped with the most modern and hygienic machinery every care being taken in the manufacture of their products.

TELEGRAMS: "EPIDERMIS" RIO JANEIRO — TEL. 4-1450/1 POST OFFICE BOX No. 486

Agencies in every State of Brazil

**Massas Alimenticias
AYMORÉ Limitada**

HORS CONCOURS:

Exposição Industrial e Agrícola do Estado de Minas
Geraes, Juiz de Fóra, 1927

HORS CONCOURS & MEMBER OF JURY:

Exposição de Agricultura, Industria e Commercio,
Bello Horizonte, 1927

THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL.

FOUNDED 1892.

MERCHANTS, IMPORTERS, and AGENTS in Brazil who are interested in the Trade of Great Britain should Subscribe regularly to this old-established and influential publication. It provides its Subscribers with the most exhaustive and exclusive commercial news service and is the connective link between British Manufacturers and Merchants in all parts of the world.

The Annual Subscription is 10s., or 25s. for Three Years, which includes unlimited use of its Information and Agency Departments.

"The British Export Gazette" is invaluable to Buyers of British Goods and all who Want to Represent British Firms in Brazil.

Head Offices: 76, FINSBURY PAVEMENT, LONDON, E. C. 2.

Wileman's Brazilian Review

Established 1898

EDITOR — L. COURTNEY

OFFICES: RUA DA QUITANDA, 163, 2.º ANDAR
RIO DE JANEIRO

Telephone: 4-1966 — Caixa do Correio (P. O. Box) 809
Tel. Address: "REVIEW", Riojaneiro.

Redactor Responsavel: L. Courtney

Redacção e Administração: R. da Quitanda, 163, 2.º and.

All Communications to be addressed to the Editor.
Subscription (Payable in Advance): —
Brazil, 100\$000 per annum. Abroad £ 5 per annum.
Separate copies 2\$000. Back Numbers 2\$500 per copy.

ADVERTISING RATES ON APPLICATION

AGENTS

LONDON:—

G. Street & C., Ltd., 6 Gracechurch Street E. C. 3

NEW YORK:—

"The Tea and Coffee Trade Journal", 79 Wall Street.

COPENHAGEN:—

"The Scandinavian Shipping Gazette", 38 Vestre Boulevard.

Notice:— The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated". The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

Original articles submitted for publication must be considered, unless otherwise arranged, exclusive to and the sole property of the Review.

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

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



Rio Cape Line, Ltd.

Direct Cargo Service from Rio de Janeiro and Santos to South and East African Ports

THE JAPANESE STEAMER

HAWAII MARU

(Under Contract)

Sailing 30th November 1933

Cape Town, Mossel Bay, Algoa Bay, East London, Durban, and Lourenço Marque.

Followed by

ARIZONA MARU

Sailing 12th January 1933

For further particulars apply to:

HOULDER BROTHERS Co. (BRAZIL) LTD.

Agent for the Rio Cape Line, Ltd.

AVENIDA RIO BRANCO, 63/67

Telephone 4-5261

RIO DE JANEIRO

Mail Fixtures

DURING THE MONTHS OF NOVEMBER & DECEMBER

TO EUROPE:

- Nov. 21—HIGHLAND MONARCH, 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
 Dec. 2—AUGUSTUS, Italia Cosulich
 " 3—ARLANZA, Royal Mail Line
 " 5—ANDALUCIA STAR, Blue Star Line
 " 5—HIGHLAND CHIEFTAIN, Royal Mail.

TO THE UNITED STATES & JAPAN:

- Nov. 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

TO THE RIVER PLATE:

- Nov. 20—ARLANZA, Royal Mail Line
 " 20—ARLANZA, Royal Mail Line
 " 21—GASCONY, Royal Mail Line
 " 21—AUGUSTUS, Italia Cosulich
 " 22—MONTEVIDEO MARU, Osaka S. Kaisha
 " 23—SIERRA NEVADA, Norddeutscher
 " 24—AMERICAN LEGION, Munson Line
 " 27—PAN-AMERICA, Munson Line
 " 27—FLANDRIA, Lloyd Real Hollandez
 " 28—MONTE ROSA, Hamburg Suedam.
 " 28—LA PLATA MARU, Osaka Shosen Kaisha
 " 29—DESEADO, Royal Mail Line
 " 30—OCEANIA, Italia Cosulich



The hub of shopping activity in the Coffee Metropolis of Brazil — English spoken in all departments — Visitors are specially invited to make use of our British Library and Rest Rooms —

Tea Rooms and Restaurant adjoining



DEPARTMENTS

DRESSES & SPORTS WEAR
TAILOR-MADES-COATS
DRESSMARIING-FURS
MILLINERY

UNDER WEAR
BABY-LINEN
CORSETS
GIRLS DEPT.

SILKS
MATERIALS
HOSIERY
GLOVES, ETC.

BOHEMIAN GOODS
BAGS & VANITIES
NEEDLE WORK
PHOTOGRAPHY

COMPLETE
OUTFITTING
FOR MEN & BOYS
TAILORING
FOOTWEAR

Beauty Salon

Furniture & Carpets

Domestic Sections

Travel Bureau

MAPPIN STORES - S. PAULO

London

14, Henrietta Street, W.

Branch at Rio de Janeiro

Furniture & Furnishing only
Rua Senador Vergueiro, 147

WE INVITE ALL INTERESTED IN OBTAINING INFORMATION REGARDING ANY EXPORTS AND IMPORTS FROM BRAZIL TO APPLY TO US FOR SAME.

NOTES

THE INTERNATIONAL POLITICAL SITUATION

One of the most convincing articles, based on sound common sense and a straight facing of the facts, is featured in the Statist of October 21st.

The article in question, "The Arms Crisis", deals very comprehensively with the situation arising from Germany's withdrawal from the Disarmament Conference and the League of Nations.

The writer very clearly and forcibly indicates certain very important points that have had little or no attention paid them, at least, as far as the man in the street is concerned.

As the article has a special interest for all British citizens, and vitally affects international trade, we take the liberty of giving below an extract from same.

"Since the end of the war particularly Great

Britain has been in the position of honest broker between France and Germany — at one time endeavouring to soothe the hurt feelings of the German people and at another trying to calm the nervousness of the French.

The net result has not been fortunate. Today France and Germany are about as friendly towards each other as they ever were, while Great Britain has, on the one hand, tied herself up in numerous pacts and treaties guaranteeing other people from aggression and, on the other, reduced or kept its military forces down to the bare limit of safety. That it has been in our own interest to endeavour to keep peace in Europe no one will deny; in fact it is a pity that other countries were not so careful of their real interest as Great Britain, since international finance and commerce are among the strongest bulwarks of peace. But it is a mistake to imagine that either the British sense of obligations due as a Great Power or her interests will necessarily continue in the same direction as hitherto.

Our efforts at maintaining European peace have been of diminishing effectiveness up to the

THOMAS DRAPER
MINING ENGINEER

Caixa Postal 2955 — Rio de Janeiro

point where it is now conceivable that, within the next few short years, they will have proved utterly useless. If all these efforts have been wasted it can hardly be expected that we should feel ourselves under any moral obligation to take part in a new European war or that we should serve our Continental interests so ill as to jeopardise them by hostilities. Moreover, Great Britain is not solely, or mainly, a European power; there must always be foremost in the minds of British statesmen the possibility of having to defend some part of the Imperial connection and in this Great Britain has to rely chiefly upon her own resources".

THE VALUE OF "GOOD CREDIT"

by
D. D.

To all the new countries of the world, the first step on the road to prosperity is the securing of a good credit rating, a reputation for honouring obligations, no matter at what cost.

The latter may at times prove extremely difficult, entailing considerable sacrifices on the part of its citizens.

Nevertheless a policy of rigidly honouring obligations is absolutely necessary to prosperity and must be followed without deviation.

While maintaining a good credit rating should be the duty of all nations, the newer countries have very much more to gain by doing so.

Most of them — at least all those referred to in this article — have great potential wealth, in some cases enormous potential wealth, but this wealth lies in their natural resources, pastoral, agricultural or mineral.

These resources have to be developed to do which money is needed, and has to be obtained from abroad. No matter in what form this accommodation is sought — in loans secured by the Government or State or in capital raised for commercial enterprises, the money can only be obtained at a satisfactory rate if credits is good. In this connection it must be stated that the will to pay is almost as equally important as the ability to pay.

This fact is recognised by Bankers and Financiers, who know that often the draining of a country's monetary resources will re-act on lender, while absolutely ruining borrower.

Unfortunately many of the "newer" countries,



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 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.

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

ESCRITORIO "LEVY"

RIO DE JANEIRO	SÃO PAULO	SANTOS
Rua da Candelaria, 78	Rua Álvares Penteado, 20	Rua 15 de Novembro, 59
Phone: 3-3861	Phones: 2-7171 - 2-7172 2-7173 (Réde Particul.)	Phones: 3614 - 3615 (Réde Particular)
Cx. Postal N. 1246	Cx. Postal N. 1	Cx. Postal N. 341

some in the Latin-Americas, have defaulted so often, on the flimsiest excuses, that when they are in the market for loans, the terms are impossible i. e. as far as making the transaction an economic one is concerned.

On the other hand, some of the Latin-American countries, notably Brazil and the Argentine, have very sound reputations, through scrupulously honouring their foreign debt obligations.

With the general improvement in world conditions, soon to be, if not already on the way, projects, temporarily held up, will be revived and capital invited for same.

In the past, money has flowed only too freely, but, in the future, no matter how much capital may be awaiting investment, caution will rule the day, and the fruits of their past policies will be felt by the countries concerned.

The value of a good credit reputation is directly felt not only by borrowers — national or private — but by manufacturers and retailers.

The latter, in dealing with imports, necessarily require credit, which after all is the basis of all trade; the former have uniformly to give credit for their sales and require in turn, cash for their operations.

The recent years have been marked by an increasingly large number of moratoriums declared.

There are occasions when a moratorium is ethically right and justifiable; when it is absolutely essential to the life of a country.

At the same time it must be remembered that declaring a moratorium is actually renouncing obligations. It is true the act is supposedly only a temporary one, a suspension — not cancellation — of obligations, but, in reality, it is extremely difficult, if not impossible to make up arrears.

Further, the fact that a country is only too ready to resort to the "benefits" of a moratorium, places it almost without the pale, when the time for financial support arises.

From the Cabinet of the Minister of Finance we received on the 14th inst. the following notice:

"By order of the Government the Bank of Brasil remitted to-day, to their bankers in London the amount of £ 52,900-0-0 to be used for funding purposes during this month".

THE AMERICAN EXPERIMENT

The N. I. R. A. has found an out-spoken champion abroad in the person of Mr. Axel Gerfalk, the able Editor-in-chief of The Scandinavian Shipping Gazette.

In a recent editorial, Mr. Gerfalk, warmly defending President Roosevelt's policy, states:

"With modern methods production will look after itself, it is the distribution problem that must be solved. It is difficult to see that it can be solved any other way than the Rooseveltian: by increasing the purchasing power of the masses".

Quite true, perhaps, but what if the masses do not purchase? This is actually what is happening, has always happened and will always happen. A very large percentage of the human race have avarice born in them; the more they earn the more they wish to save.

We venture to assert that this is particularly true at the present time, when so many countless millions have vivid memories of hardships and the evidence of the trials and tribulations of their more unfortunate fellow-men — the unemployed.

With this picture forever in front of them, they will save all they can. They realize now what they have often been told that it is mainly by their own efforts they will avoid starvation. Having some surplus now they will provide for a rainy day.

We are not theorizing — we are dealing with the situation as a psychological fact that cannot be altered.

And they are finding this out now in the U. S. A.

Like the League of Nations and the Disarmament Conference, the N. I. R. A. is too idealistic too visionary and not practical.

An appeal was made to the sentiment of the American people; their sympathies were invoked; an attempt was made to rush them off their feet in a wave of enthusiasm.

Partial success was the result, but the American Nation, the whole world, want realities, practical, sound measures based on natural economic laws.

A MOMENTOUS OCCASION

The inauguration of the new Constitution — the first to be formed since the hectic days of 1930 — took place in the Chamber of Deputies on Wednesday, the 15th inst.

As was to be expected the attendance was possibly a record one, everyone, who is anyone, in the Government of Brazil being present.

In his inaugural Speech President Vargas reviewed the past years of his stewardship, pointing to a satisfactory record of achievement.

The event will be more fully dealt with in our next issue.

LONDON FINANCIAL POSITION

COMTELBURO AIRMAIL SERVICE

Nov. 3rd 1933.

London has been bewildered rather than influenced by the decision of the American Government to extend purchases of gold to the foreign markets, especially as the price for domestic gold in the States showed an increase on every day following the first fixing on October 25, and no information was published as to what amount, if any, had been bought in America under the new arrangements. More recently the belief has grown that the purchases both at home and abroad will not be very substantial because of the possible disturbing effect upon foreign markets, though hitherto the authorities have shown an almost complete indifference to the possible effect of their policy abroad. In responsible quarters the opinion is expressed that gold purchases alone by America either in New York or London will not bring about the desired rise in commodity prices, a view strongly expressed in the latest review of the National City Bank of New York. In this the question is asked — how does

COMPANHIA AMERICANA DE SEGUROS

ESTABLISHED IN 1918



DIRECTORS:

Dr. Erasmo T. de Assumpção
Dr. Noé Ribeiro
Dr. Anesio Augusto do Amaral
Frank C. Toogood

HEAD OFFICE:

Rua 15 de Novembro, 29 - 1st Floor
SÃO PAULO
Telephones 2-1217 e 2-1132

Capital-Fully paid up	Rs.	2.500.000\$000
Losses paid	Rs.	22.146.145\$853
Reservs	Rs.	2.591.796\$136

FIRE - MARINE - TRANSIT - PLATE GLASS

RIO BRANCH:

Rua da Quitanda, n.º 153 - 1st Floor
P. O. Box N.º 959 — Telephone 4-2963

RIO DE JANEIRO

the purchase of gold by the Reconstruction Finance Corporation affect the price level of commodities? The answer is that there is no certainty that it will do so. The problem of the relation between the price of gold and the price of commodities is a complicated one, and the effects of attempting to regulate commodity prices by changing the price of gold are to a large extent unpredictable. There is no necessary connection, it is added, between the price paid for an ounce of gold and the price paid for a bushel of wheat or any other article.

Discount rates in London have further risen, mainly because of successive advances in the rates at which the great banks will buy bills from the Discount brokers, and it looks at the moment as though the year will end with quotations substantially above the level recorded when the Government sold three months Treasury Bills at under a quarter of one per cent. There is a better supply of commercial paper as a result of improving trade, and money is no longer a drag in the market, so that in these matters the position now has a much healthier appearance.

Nevertheless the downward trend of interest rates afforded by the best Stock Exchange securities has not yet been arrested, though it is perhaps significant that the underwriters had to take up 50 per cent of a Manchester Corporation 3 per cent loan for £3,000,000 offered on terms giving a redemption yield of £3.5s.11d. per cent. This particular issue did not attract the "stags" — those who apply merely to snatch a market premium — and the huge over-subscription of most other recent issues has been mainly due to the activities of the premium hunters. A strong electric supply company was lately successful in issuing 3 1/2 per cent debentures stock at 96.

An interesting feature in markets has been the evidence of foreign buying of some of our gilt-edged securities, particularly the 4 per cent Funding Loan, as this is free of English income tax to residents abroad. Generally the Stock Exchange has been cheerful and fairly firm, though the threatened incursion of America into the world gold market caused some hesitation, for it opened up the possibility of a battle of currency depreciation, in which our export trade might suffer.

Industrial ordinary shares receive a good measure of support on the prospect of increased profits and dividends in the future, and already several companies have announced encouragingly improved results. The railways are doing much better, and the heavy industries, especially on the North-East Coast (which with the textile trade suffered as much as any from the prolonged depression) are enjoying an unmistakable revival. The returns of national income and expenditure are also encouraging, strengthening the hope that on the next occasion a realised budget surplus (which will go automatically to the reduction of debt) will enable the Chancellor to frame estimates that permit of a reduction in the income tax for the ensuing financial year. Industrial corporations are still taking advantage of cheap money to replace existing debt by securities carrying a lower rate of interest, thus reducing overhead charges.

The "Business Forecast" of the Federation of British Industries says that despite the many unfavourable factors still operating in the international field, and, in particular, the recent set back in the U. S. A., it is possible to view the future with optimism. The world may be said to have planted its feet so firmly on the road to recovery that it will



FURNESS PRINCE LINE

NEW YORK SOUTH AMERICA

LUXURIOUS ACCOMMODATION — FIRST CLASS

PASSENGERS ONLY

RIO — NEW YORK 13 DAYS

NORTHERN PRINCE

WILL SAIL ON 30th NOVEMBER FOR TRINIDAD AND NEW YORK

WESTERN PRINCE

DUE FROM NEW YORK 1st DECEMBER FOR SANTOS, MONTEVIDEO
AND BUENOS AIRES

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

Houlder Brothers & Co. (Brazil) Ltd.

Rua do Comercio. 35 — SANTOS
Tel. Central 3

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

take something more drastic than such transitory events as the instability of the French franc or the American dollar to divert it from its course.

"Even should there be some modification of the French gold standard or a further appreciable flight from the dollar there is no reason why we should not be able to retain control of our domestic situation".

British holders of German municipal loans feel they have a grievance in regard to the terms announced for the payment of overdue coupons under the moratorium. Fifty per cent of the amount will be paid in cash and 50 per cent in Reichsmark scrip. The latter will be encashed by the German Gold Discount Bank at 50 per cent of its face value, whereas Dutch and Swiss holders of similar securities, it is reported, will be able to obtain a hundred per cent payment for such scrip against additional imports from Germany. The Long Term and Medium Term Creditors' Committee have made representation to the British Government on the subject, but it seems doubtful if better terms will be offered.

The Argentine railway reports for the year ended June 30 last are considered satisfactory on the whole having regard to the difficult conditions experienced. Of those so far issued, that of the Cordoba Central is the least favourable, largely because of crop failure, while the B. A. Great Southern is the most satisfactory. The latter Company had to provide very much less than before for exchange losses etc., and actually earned a small dividend on the

ordinary capital. The report refers to an agreement for closer co-operation with the B. A. Western, a principle that is being extended and should result in greater mutual economy and efficiency. Brazilian securities are still a comparatively quiet market, with only moderate movements in the Government bonds and a practically neglected market for the railway stocks.

LONDON PRODUCE NOTES

COMTELBURO AIRMAIL SERVICE

Nov. 3rd 1933.

The general confusion and uncertainty which prevails concerning the operation of the new United States Gold policy, accentuating, as it has, exchange rate fluctuations, has caused operators in most markets to hesitate, as its effect upon world commodity prices is still a matter of conjecture. The raw sugar market eased in the absence of demand. The Cuban position is still obscure and reports from the Island are conflicting.

British refiners bought 30,000 tons of damaged Cuban 96 per cent. sugar, November-December shipment, at 4'10 1/2d per cwt, c. i. f., less an allowance of 6d per cwt for damage, but, apart from this sale, operations were limited to a few par-



MUNSON S.S. LINE

The only North - American Luxurious Liners
= on the "BRAZIL-NEW-YORK" route =

21 Thousand Tons each — First, Tourist, & Third Class Accomodation — Special prices
for TRIANGULAR VOYAGES "RIO-NEW YORK-EUROPE-RIO" or
"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 INFORMATIONS **THE FEDERAL EXPRESS Co.**

RIO DE JANEIRO — SANTOS — SÃO PAULO

cels of November shipment at from 5 1/2 to 5s, c. i. f. Refined sorts were unchanged with a quiet trade passing. Rubber prices moved within narrow limits with trade buying still meagre; smoked sheet, on the spot, sold from 3 15/16 to 4d to 3 7/8d per lb. Values gave way slightly following the publication of the October shipments from Malaya, which amounted to no less than 61,002 tons against 49,607 tons a month ago and 37,931 tons a year ago. It is a long time since shipments reached such a gigantic monthly total and the fact is adduced by many as a further argument in favour of restriction. The demand for tea declined at the week's auctions and prices of the better kinds of all growths tended lower. The quality of the offerings showed a further falling off. Common and low medium sorts continued to attract buyers and for these kinds firm prices were forthcoming. Coffee continued very dull and only a small part of the offerings at the weekly sales found buyers. Brazilian sorts were neglected and nominally unaltered; superior Santos, prompt, being quoted 37s per cwt, f. o. b. Cocoa closed steadier following a decline in Accra shipments for October; these being given as 8,579 tons compared with 16,892 tons a year ago. Good fermented, December-February shipment, is held for 19/6 per 50 kilos, c. i. f.. Continent. Jute was a dull market and prices gave way somewhat sharply under lower Calcutta cables and pressure to sell, whilst spinners refrained from operating on any scale. First marks, December-January, sold from £14 17/6 to £14 12/6 per ton, c. i. f. The goods market was also quiet and easier. In the hemp market Manila was very dull, whilst African sisal eased under heavy selling by certain estates. Values dropped 10s per ton; N. 1, January-March shipment, sold from £16 17/6 to £16 7/6, c. i. f., one port.

TIMBER — Supplies of most stocks, with the exception of mahogany logs, continue to arrive in quantities fully equal to current demands. A generally firm market in respect of rates is, however, maintained, values on some instances showing an upward tendency. Oak in most descriptions and grades sells well at satisfactory prices. The African wood marketed as walnut has now established a good footing among consumers in many industries. Light supplies from Canada included birch, basswood, elm and maple.

FRUIT — Business was generally slow. Arrivals of oranges were fairly heavy but there was a slightly better demand, followed by a small increase in values; Brazilian 150 176's 13/6 to 16/6; 200 216's 17.— to 18.—; 252 324's 19.— to 21/6; South African 13/6 to 18/6; Californian 13/6 to 16.— per box. Lemons in steady demand; Messina, new crop, specials. 24.— to 31.— per case. Bananas-Canary sold at 11/— to 12/6 per crate; Jamaica 8d to 9 1/2d and Brazilian 6d to 8d per dozen. Grape fruit-Jamaica 11/3 to 17.—; Isle of Pines 14.— to 18/— and Californian 14.— to 18.— per box. Imports from Brazil last week 39,000 bunches bannas and 49,000 boxes of oranges.

HIDES — Fairly steady conditions prevailed in the hide market with frig-type B. A. ox on the basis of 4 1/2d and Rosario ox at 4 1/4d.

B. A. Americanos sold at 6d; B. A. Inservibles at 4d and M. V. Americanos at 6 5/16d. Some

interesting business was done in Brazils, notably Mendes firsts at 3 7/8d, seconds at 2 3/4d to 2 7/8d and Barretos at 3 1/2d to 3 3/4d. In Africans, Capes were sold at 6d and 5d for D/S firsts and seconds and 6 3/4d and 5 3/4d for drys. The United States Leather Co. reports a net profit for the third quarter of \$783,000.

THE FORTHCOMING CONFERENCE IN MONTEVIDEO

(Contributed)

The Pan-American Conference to be held in Montevideo seems already doomed to failure.

This is not a purely pessimistic outlook but a common sense deduction from the way the wind is blowing.

America wants to rule the Conference and, in spite of the opposition of many of the countries participating in same, there is no doubt she will, in a great measure, do so. She can certainly wreck it, if she so desires.

While public opinion in the U. S. A. does not go so far as to say she intends to do so, she is, on the other hand, credited with no desire to see practical good accruing from the Conference.

There is a common belief that America likes to conclude treaties and pacts singly and engineered in Washington.

THE "MATE" HABIT

There seems to be an opinion, fairly general, that a good market abroad exists for Mate.

Why such a belief is held is beyond comprehension.

It is to a certain extent natural to think that what pleases ones own palate will be agreeable to many others, but this is one of the things that does not pan out as we wish or expect.

The taste for mate is an acquired one and actually needs a very considerable amount of acquiring.



Norddeutscher Lloyd Bremen

Next sailings for BAHIA — MA-
DEIRA — LISBON — VIGO —
BOULOGNE s/m and BREMEN

SIERRA NEVADA	12 Dec.
MADRID	4 Jan. 1934
SIERRA SALVADA	24 Jan. 1934

For Freight and other particulars apply to the General Agents
HERM. STOLTZ & Co. — Avenida Rio Branco, 66/74
Telegrams «NORDDLOYD»
Caixa Postal 200
TEL. 4-6121

Attempts have long been made to "put" mate on the foreign map, without the slightest success and, in fact, without any encouraging features whatsoever.

In Great Britain, in particular it has found no favour, not through ignorance, but from pure dislike, after repeated sampling of the beverage.

The same can be said to apply to the U. S. A.

Bearing this in mind and in view of the fact that to get a nation to adopt a new beverage or food, particularly one entirely foreign to its tastes and fancies, needs enormous publicity, efficiently organised, at very great expense, Brazil is best advised to look for a market nearer home.

The Third Contract was more onerous than the previous ones, and one of its clauses stipulated that the Brant family should keep a gang of 200 slaves employed in diamond mining in the Rio Claro region in Goyaz. The new field discovered in 1744 proved unable to produce 400 oitavas weight of diamonds annually which was the minimum limit imposed by the terms of the contract but the Contractors had to get special permission from Portugal before the slaves could be withdrawn from the district.

The Brant family were singularly fortunate in their diamond mining operations in the Diamantina field and were also able to take advantage of

WILSON, SONS & CO., LTD

HEAD OFFICE: LONDON

BRANCHES or AGENCIES AT CARDIFF-BARRY
ALEXANDRIA-DAKAR-MADEIRA
LAS PALMAS-SANTO VINCENT CV.
PERNAMBUCO - BAHIA
SANTOS - S. PAULO

IMPORTERS & MERCHANTS

TELEG. ADDRESS... for all branches
"ANGLICUS"

HEAD OFFICE: LONDON

BRANCHES AT RIO GRANDE DO SUL
POSTO ALEGRE - LA PLATA
MONTEVIDEO - BUENOS AIRES
ROSARIO DE SANTA FE
SANTA FE - BAHIA BLANCA

COAL DEPOT PROPRIETORS

BUNKER CONTRACTORS FOR ALL PORTS
LARGE STOCKS OF ALL CLASSES OF BEST COALS
OCEAN WORTHY STEAM COAL
FOUNDRY COKE - SMITHY NUTS
ALL MODERN HANDLING FACILITIES-FLOATING CRANES

ALLIANCE ASSURANCE CO. LTD. LONDON

RESERVES EXCEED £30,000,000
FIRE & MARINE INSURANCE
AIR & RAIL TRANSIT
MOTOR CAR (ACCIDENT) INSURANCE

SHIP REPAIRERS - ILHA DE CONCEICAO

MECHANICAL and MARINE ENGINEERING
RECONDITIONING and REPAIRS TO SHIPS.
MODERN EQUIPPED WORKSHOPS, FOUNDRY and SLIPWAY

PROPRIETORS of TUGS, LIGHTERS and SALVAGE APPLIANCES

STEAMSHIP AGENTS - PASSENGERS and FREIGHT

★ BLUE STAR LINE ★ OSAKA SHOEN KAISHA
BOOTH STEAMSHIP CO. LTD
FINLAND SOUTH AMERICA LINE
YBARRA LINE

For Information and Prices
Post Office Box - 751
TELEPHONE: 4-7200

IMPORTATION - COMMISSION TERMS

"BOND" TEA
GORDON'S GIN and COCKTAILS
WHISKY "JOHNNIE WALKER"
DOMESTIC CHINAWARE & SANITARYWARE
CREOLINE "PEARSON"
SUPPLIES FOR RAILROADS & TRAMWAYS
ALL CLASSES of COAL and FOUNDRY COKE

IMPORTED CEMENT **WILSON LABEL**
AXES and BRITISH SPECIAL STEELS **WILSON BRAND**

PIG IRON - NATIVE and IMPORTED-
PLUMBAGO and CRUCIBLES "MORGAN"
FIREBRICKS and FIRECLAY
COPPER - STRIPTIN - BRASS
"ALLEN'S" SPECIAL TOOL STEEL
HIGH SPEED DRILLS - TIPPED TOOLS

RIO DE JANEIRO

LARGE STOCKS of MERCHANDISE

GOODS MARKED ARE THE BEST
WILSON
REGISTERED TRADE MARK

CONSTRUCTION MATERIALS in GENERAL

IRON SHEETS and PLATES
GALVANIZED - BLACK - CORRUGATED
IRON BARS - ALL SHAPES - STEEL BARS for CONCRETE
"FERROCRETE" CEMENT - WHITE PORTLAND CEMENT
WHITE GLAZED TILES - NATIVE PORTLAND CEMENT
SOLIGNUM - PAINTS and OILS - WHITING
PIPES and FITTINGS - ETC.

HOES and BILLHOOKS BRAND **WILSON**
IMPORTED MULE SHOE IRON BRAND **WILSON**

BRASILIAN SALT (MOSSORO)
(ALL TYPES)
SPECIAL QUALITIES FOR
PACKING HOUSES and DAIRIES.

YARROW & CO. LTD. GLASGOW - NAVAL CONSTRUCTORS

BUILDERS OF DESTROYERS - GUN BOATS - MARINE BOILERS - ETC.,
SPECIALISTS IN THE CONSTRUCTION OF SHALLOW DRAFT VESSELS.

ENQUIRIES SOLICITED FOR THE DIRECT IMPORTATION OF ANY ARTICLE INTO BRAZIL

THE MINERAL INDUSTRY OF BRAZIL

DIAMOND MINING

First and Second Contracts for mining diamonds in the Diamantina district were, as previously stated awarded to João Fernandes de Oliveira the elder and lasted from 1740 to 1747 but the third contract was granted to Felisberto Caldeira Brant and his brothers. This family had already acquired a large fortune in gold mining in the Paracatú field where, it is said, each slave produced 17 oitavas of gold or nearly 60 grams per day. Brant and his brothers abandoned their gold field and moved bag and baggage to Diamantina to try a new sensation.

the lax administration of the local "intendente" who permitted if he did not actually encourage, clandestine mining with the Contractors as intermediaries.

Their success exceeded even that of João Fernandes de Oliveira and rendered them so powerful that they practically ruled the district. The leading spirit was Felisberto Caldeira Brant himself whose arrogant nature and behaviour attracted the attention of the Marquês de Pombal, then rapidly rising to supreme power in Portugal. Eventually it was decided that Brant should be eliminated from the region. Instructions were sent out for his arrest, which was accomplished by a subterfuge. He was then sent to Portugal where he was imprisoned until miraculously released by the Lisboa earthquake in 1755.

His assets in Brazil were confiscated, including 33,000 carats weight of diamonds found in his safe, but although valued at ridiculous prices the total exceeded 2,000,000 cruzados — 800,000\$000 in the currency values of the time when 1 gram of gold was only worth 1\$500 instead of 12\$500 as at present.

The fall of the Brant family involved practically the entire population of Diamantina in ruin as the majority were his debtors, from whom payment was exacted regardless of consequences. Brant reported himself to Pombal after his unexpected release from prison, which act of wisdom procured his permanent release but did not include permission to return to Brazil.

The Third Contract having eliminated his rivals the Fourth was awarded to João Fernandes de Oliveira but, warned by Brant's fate, he eventually retired to Portugal where he squandered his immense fortune and died in poverty.

From 1760 to 1771 the Contracts were awarded to João Fernandes de Oliveira Jr. generally known as the Desembargador, who was even more successful than either his father or the Brant family.

His mining operations were invariably successful even in sections where previous attempts to divert the rivers had failed.

In the area known as Lava-Pés, a small stream entering the Jequetinhonha at the Pocão de Morei-

ra, he recovered 175,000 carats weight of diamonds in one season and Lavra do Pratto proved an unfailing source of supply.

Historically João Fernandes de Oliveira Jr. is perhaps better known for his blind devotion to his black mistress (Chica da Silva) by whom he was ruled and through whom he ruled the district.

She had been a slave, was far from good looking — so the historians say — and had suffered from previous semi-matrimonial misadventures but João Fernandes surrounded her with luxury regardless of expense. Chica da Silva, in fact, became the uncrowned queen of the district, lived in a palace specially built for her, surrounded by exotic flowers. She could, at will, call for a special service in her own chapel, order a play in her private theatre, or if she preferred it go a sailing in her own ship.

João Fernandes de Oliveira Jr. eventually suffered the same fate as Felisberto Caldeira Brant. His wealth excited the envy of the Portuguese authorities and his influence in the district was looked upon as a menace to the Crown. On the pretext of having violated various clauses in his Contract he was arrested, sent to Portugal and imprisoned. He escaped with a fine of 11,000,000 cruzados (eleven million) or 4,400 contós but even this huge sum did not impoverish him to any great extent since he left an imposing list of properties both in Portugal and Brasil when he died in Lisbon in 1799.

The Portuguese Government had in the meantime decided to carry on diamond mining by and for the Crown, and began operations on January 1st 1772 under what is known as the "Extração" or Extraction Period.

To be continued

HAMBURG-SUEDAMERIKANISCHE DAMPFSCHIFFFAHRTS GESELLSCHAFT

Regular service with the well known, luxurious, express steamer "Cap Arcona", between Hamburg, Boulogne s./mer, Plymouth, 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 Plymouth and Boulogne s. m. in 11 days and to Hamburg in 12 days

NEXT SAILINGS FOR EUROPE

••Monte Sarmiento" 22 Nov.
••Monte Paschoal". 6 Dez.
* "CAP ARCONA" . . . 13 Dez.
••Monte Rosa". . . . 20 Dez.

(* 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

CORRESPONDENCE

The Editor,

WILEMAN'S BRAZILIAN REVIEW

Dear Sir,

The letter you publish from R. B. S. in your last issue is very interesting.

May I state my experience?

I have recently visited most of the principal towns in this country and find that, though your Review is known everywhere, copies cannot be purchased from retail book-sellers.

Perhaps you may find some means of remedying this.

Yours truly,

A. B.

Note — It is obviously impossible to have the Review on sale in all the towns in Brazil.

Arrangements are in progress to provide for this in São Paulo, Pernambuco and Rio de Janeiro.

Editor

WEEKLY COCOA MARKET REVIEW

Bahia, Saturday the 28th of October 1933

STATISTICS:—

Bahia arrivals (including Ilhéos) from 1st to 27th inst.	131.024 bags
Bahia shipments (including Ilhéos), dt.°, dt.°	154.329 bags
Bahia stocks on the 27th of Octo- ber 1933.	37.515 bags

We calculate that arrivals during this month will not exceed 150.000 bags against 176.000 bags during October 1932.

It also seems that arrivals during Nov.-Jan. will only attain about 400.000 bags against 582.000 bags during the same period last year.

A still greater difference one expects for the months February-April during which period last year receipts amounted to 243.000 bags, whereas this year they ought to be much less.

ILHÉOS: — Stocks down there yesterday were about 4.750 bags including afloats.

CROP & WEATHER: — As far as the crop is concerned nothing new is to be reported. During the last 10 days heavy rains have been falling in all producing zones and all rivers are overflowing, thus paralyzing harvesting, preparation and transport by land as well as on canoes and barges.

The railway traffic from Ilhéos to the interior is also interrupted and it seems that there will be some delay in restoring the lines for the transport of cocoa.

MARKET AND PRICES: — During the week under review our market was subject to fluctuations in accordance with Accra and the New York Cocoa Exchange and also the oscillations of the international exchanges. Business has been done to New York at 4 c/ on superior for Nov.-Jan. shipment and 4 1/8 c/ for Jan.-March shipment. Europe bought some lots at 22/6 to 21/6.

To Buenos Aires we quote m\$29.50.

It appears that all cocoa arriving during Nov.-Dec. will be shipped in liquidation of forward sales.

Bahia, Saturday 4th of November, 1933.

STATISTICS: (provisional figures):

Arrivals from the 1st until the 31st of October	153.764 bags
Shipments, dt.°, dt.°	155.179 bags
Bahia on the 31st of October	51.405 bags
Arrivals from 1st until the 3rd of November	400 bags
Shipments, dt.°, dt.°	527 bags
Stocks on the 3rd of November, sub- ject to alteration	51.478 bags

ILHÉOS — Stocks down there yesterday were about 13.250 bags, including afloats.

CROP & WEATHER — The weather has improved and harvesting, preparation and transport have been resumed.

News received from some districts, such as Belmonte, Jequié and other Southern and Northern

zones, sound very pessimistic, and it appears to be a fact that the crop is now coming to the end.

In the central districts, such as Cannaveiras, Ilhéos, Itabuna and Rio de Contas, receipts during this and the next month ought to be normal, however from January to April it is expected that same will be very weak or perhaps insignificant.

MARKET & PRICES — Speculators locally and in the interior have again entered into action on account of the future of the American and Brazilian exchange, decrease in the crop-outturn etc.

For December-January and January-March business has already been done on the basis of 4 3/8 c/ to 1 2 c/ on Superior c. & f. New York, sellers being very reluctant, not only the dealers but also farmers.

Goodfair has been sold to New York Nov.-Jan. shipment at 4 c/ and Superior Jan.-March at 4 1/8 c/. Europe bought from 21/6 to 22/6 according to destination and time of shipment. We quote cif. Buenos Ayres m\$29.50.

CANALIZO WITKIN AND "Z" PLANS FOR REHABILITATION OF COCOA PRICES: — The suggestions of these two plans are being sufficiently divulged in the producing zones and one notes that farmers are studying and commenting on the subject with great interest. We quite believe in the possibility of the interested parties of Brazil and England coming to some understanding on the next London Congress. As far as we are informed Brazil will send a representative. The surplus between production and consumption, i. e., about 700.000 bags or 42.000 tons. of 1.000 kos., is not very extraordinary at the moment. This quantity could easily be kept out of the market divided in proportion to the quantity produced by the three principal producers of the world, i. e., 500.000 bags for England, 150.000 bags for Brazil and 50.000 bags for France. This cocoa would not have to be destroyed immediately, but could be withheld and substituted automatically by products of the new crop, in proportion to arrivals until there should be no other choice than the absolute necessity of destroying the cocoa. It may happen that the production of 1933-34 would not justify the destruction of 700.000 bags kept out of the market. This retained stock could be availed of at any time should market prices threaten to exceed a reasonable limit, which would be agreed upon, say for instance, a maximum of 6 c/ per lb. for Superior type cif. New York and its equivalent cif European Atlantic ports. Furthermore a strong propaganda will have to be exercised by producing countries so as not to augment their plantations during a period of 2 to 3 years which term can be extended by similar periods after exchange of ideas at the right occasion.

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.

CODFISH

(Special for the Wileman's Brazilian Review)

The movement of imports of codfish by the port of Santos during September, 1933, was as follows:

	Kilos
From Canada	20,938
" United Kingdom	112,094
" Norway	219,710
Total	352,742
Ditto, 1932	508,204

Balance against, 1933	155,462
Ditto "	30.5

Importers were as follows:—

	Kilos
Abrão Miguel & C."	2,900
Andrade Rebelo & C."	8,700
Annibal Pepe Filhos & C."	2,900
Antunes de Oliveira & C."	2,900
Arthur Pinto de Souza & C."	870
Barbosa, Méca & C."	5,800
Basile, Lessa & C."	2,900
Bento de Souza & C."	26,738
Comp. Puglissi	20,300
Domingos de Lucca & C."	2,900
E. Martinelli	6,300
F. Simões & Moreno	1,740
F. Valejo	1,450
Ferreira Lage & C."	7,540
Francisco & C."	2,175
Francisco Hermanos & C."	8,700
Ilidio A. de Oliveira	8,700
Irmãos Chalati	7,830
J. Araujo Pinto & C."	26,100
J. M. Veiga & C."	21,925
João Jorge de Figueiredo & C."	5,800
José Martins Borges & C."	5,800
J. Fernandes Rocha & C."	2,900
José Faccio'a & C."	2,900
José Fonseca & C."	5,800
José Guiliani & C."	2,900
Julio Méca & C."	13,050
Luiz Dias de Carvalho & C."	6,960
Martins Fadiga & C."	13,630
Martins Pimenta & C."	2,900
Martins Ferreira & C."	3,480
Miguel Peixe & C."	5,800
Moreira Viégas & C."	11,600
Natale Lupo	3,190
Orlandia Sobrinho & C."	2,900

Peixe & C."	2,900	Tosco & C."	5,800
Peres Irmão & C."	1,450	Troncoso Hermanos & C."	3,480
Rib. Rodrigues Mendes & C."	2,900	V. Teixeira & Irmão	2,030
Richard Saigh C."	2,900	Vito Antonio Lamassa	2,030
Rocha Irmão & C."	14,580		
Salgado & C."	2,900	Total	352,742
Santos Soares & C."	31,900		
Sebastião A. da Rocha & C."	3,190	Note: — In the next issue were give the movement for the port of Rio de Janeiro.	
Souza & Arnold	4,095		
Soares Bastos & C."	14,500		

IRON AND STEEL**BRAZILIAN IMPORTS — JANUARY TO AUGUST**

	Kilos		—Value cif in £—	
	1932	1933	1932	1933
RAW MATERIALS:				
Steel, bar and rod	1,647,417	1,727,629	27,017	32,749
Steel plates	736,341	557,346	10,739	5,161
Iron, bar and rod	5,358,685	14,420,455	38,033	83,486
Iron, plates and sheets	9,954,890	15,904,972	80,511	117,450
Iron, galvanized plates	3,225,891	5,814,485	34,623	56,296
Pig-iron	453,961	814,603	2,213	4,264
Iron and steel filings	18,345	20,321	1,074	1,122
Iron and steel, unenumerated	153,823	143,697	4,631	1,363
Total	21,549,353	39,403,576	198,241	301,891
MANUFACTURED ARTICLES:				
Needles	8,432	17,870	11,254	14,186
Pins	7,817	11,647	1,281	1,541
Barbed wire	10,265,937	12,344,488	104,571	129,224
Wire, not included barbed wire	9,369,767	15,145,580	101,042	169,937
Galvanized corrugated sheets	3,085,856	5,816,128	34,216	63,249
Safes	1,127	51,904	70	990
Cutlery	31,108	82,291	16,497	36,861
Ascles, wheels and appertenances for railway cars and waggons	2,177,724	2,517,189	34,216	32,198
Axles wheels and appertenances for cars and other vehicles	342,488	422,799	9,018	7,157
Spurs, stirrups, buckles, horse-bits, etc.	5,884	15,116	518	1,196
Locks, padlocks,atches, hinges, etc.	281,582	509,503	18,719	36,719
Flat irons (Exclusive electric).	1,181	3,066	85	197
Manufactures of enamelled iron Stoves	30,031	87,022	3,234	8,930
Gaz stoves (*)	85,397	137,374	6,445	11,166
Manufactures of tin plate	—	40,084	—	3,220
Tin plate in sheets	11,565	73,086	1,445	2,817
Staples, screws and rivets	17,858,387	23,052,903	217,539	293,299
Furniture	2,148,405	2,539,193	25,675	31,447
Iron superstructures for buildings	15,892	64,984	3,464	11,670
Nails	2,677,291	1,526,922	18,396	8,509
Telegraph and telephone post and parts for bridges and fences	469,201	821,306	21,232	33,808
Rails, fis plates, and railway accessoires	1,356,209	874,743	16,912	8,540
Tubes, pipes and joinings	5,799,019	22,910,502	48,155	149,901
Manufactures, unenumerated	6,778,882	11,886,564	120,741	178,262
Total	3,755,036	3,148,830	114,728	132,239
Total	66,484,218	104,101,094	929,323	1,367,221

*) This class was separated from stoves in 1933.

DAVID & WM. HENDERSON
AND COMPANY, LIMITED

SHIPBUILDERS, ENGINEERS & REPAIRERS

BUILDING BERTHS
UP TO 600 FT.

GLASGOW

PRIVATE GRAVING DOCK
500' x 62'

Telegraphic Address: Meddoside, Glasgow

ELECTRIC ARTICLES AND APPARATUS

BRAZILIAN IMPORTS — JANUARY TO AUGUST

Commodities	Kilog.		Value-cif in £	
	1932	1933	1932	1933
Uninsulated electric copper wire	5.729	6.088	588	675
Insulated electric copper wire	79.521	77.334	6.494	8.002
Electric cables	309.495	287.439	10.070	13.727
Machinery for electricity and electric light	1.080.291	1.089.108	200.358	212.576
Electric light carbons	182.909	241.171	6.617	9.052
Electric dynamos and generators	84.505	161.965	13.972	25.400
Electric flatirons	9.410	26.450	607	2.099
Electric lamps	34.023	173.799	14.606	45.618
Electric motors	152.529	364.531	31.692	45.563
Electric transformers	237.747	80.437	24.329	8.170
Total	2.176.159	2.508.322	309.333	370.882

(See n. 40, pag 16)

BEVERAGES

BRAZILIAN IMPORTS — JANUARY TO AUGUST

Commodities	Kilog.		Value-cif in £	
	1932	1933	1932	1933
Mineral waters for the table	20.732	25.659	1.033	1.317
Alcoholic and fermented beverages	214.973	305.531	31.964	42.938
Beer	14.615	17.293	941	1.148
Liquors and syrups	4.199	12.074	694	2.199
Grape juice	15.473	11.824	1.309	1.069
Vermouth, bitter, and similar beverage	368.677	382.101	27.610	29.177
Champagne and other sparkling wines	12.325	27.067	3.271	8.152
Sweet wines (Oporto and similar)	281.939	445.907	23.526	38.685
Table wines	3.018.118	4.111.397	19.518	97.293
Unenumerated	3.489	2.451	265	171
Total	3.954.540	5.341.304	110.122	222.149

(See n. 40, pag 16)

RAILWAY NEWS

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			Total from 1st January
		Currency	Exchange	Sterling	
1933	11.th. Nov.	1.330.000\$	4. 2/64d.	£ 22.426	£ 1.116.410
1932	12.th. Nov.	1.317.000\$	5. 1/2 d.	£ 30.181	£ 1.344.594
Increase	X X	019.000\$		F	£ 228.154
Decrease	X X		1.29/64 d.	£ 7.755	

Security

First



ROYAL INSURANCE

Company Limited.

At the service of the community in Brazil since 1864. (Dec. N.º 3224)

Funds Exceed £43,000,000.

Capital and reserves deposited in Brazil. Rs. 3.000.000\$000

Head Office in Brazil:

RUA BENEDICTINOS, 17 — 3rd FLOOR
P. O. Box 775. Tel.: 4-6165

Telegr.: "Royin"

RIO DE JANEIRO

Agencies in:

São Paulo, Santos, Rio Grande, Pelotas, Porto Alegre, Pernambuco, Manaus e Pará.

Established in 1836.



THE LIVERPOOL & LONDON & GLOBE

Insurance Co. Ltd.

Funds Exceed £25,500,000.

Capital deposited in Brazil: Rs. 1.500.000\$000

Head Office in Brazil:

RUA BENEDICTINOS, 17 — 3rd FLOOR
P. O. Box 572. Telegr.: "Lalag". Tel.: 4-3885

RIO DE JANEIRO

Also represented in all the principal cities of Brazil.

MONEY

November 14th 1933

Date	London/N. York	90 d/s	Sight	Dollars
Nov. 6th	4.87 1/4	58\$681	59\$076	12\$000
" 7th	4.90 1/4	58\$907	59\$305	12\$000
" 8th	4.92 1/4	58\$963	59\$362	12\$000
" 9th	4.98 3/4	59\$477	59\$883	12\$000
Afternoon rate	5.01 1/2	59\$592	60\$000	11\$970
Nov. 10th	5.10	59\$592	60\$000	11\$770
" 11th	5.06	59\$592	60\$000	11\$860

Vale Ouro 68554.

The above are opening rates on London.

REMARKS:— The outstanding feature of the week has been the weakness of the dollar against sterling. This has obliged the Bank of Brasil to cheapen the dollar against milreis in order to avoid the sight sterling rate from going over the 60\$000 mark. It is evident this policy will be continued should the dollar show further weakness.

In the Semi Official market, only small business has been transacted, agios ruling 11\$000 to 11\$700 for sterling and 2\$500 to 2\$900 for dollars.

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 11th November, 1933

ASSETS

Securities rediscounted	11.074:833\$050
General Expenses	1:546\$500

11.076:379\$550**LIABILITIES**

Bank of Brazil: Current account	10.412:785\$640
Reserve Fund	420:027\$910
Rediscounts	243:566\$000

11.076:379\$550**Banco do Commercio e Industria de São Paulo**

REALIZED CAPITAL	60.000:000\$000
RESERVES FUND	60.000:000\$000
OTHER RESERVES	5.212:014\$521

BALANCE SHEET AS AT 31st OCTOBER, 1933

Head office and Branches

Assets		Liabilities	
Bills discounted	164.193.778\$637	Capital	60.000:000\$000
Bills receivable:—		Reserve Fund	60.000:000\$000
Domestic and Foreign	44.333:866\$494	Real State depreciation fund	2.492:406\$640
		Profits and Loss account	2.719:607\$881
Loans in current c/e and advances	128.951:397\$411	Deposits at fixed dates	35.154:336\$830
Collateral deposited as security	155.211:683\$684	Ditto, in c/a with interest	229.169:552\$783
Securities deposited	456.220:196\$390	Ditto, without interest	11.547:070\$712
Directors deposits	200:000\$000		275.870:960\$925
Securities owned by Bank	13.943:686\$330	Collateral deposited as security	155.211:683\$684
Real State	28.611:274\$456	Securities deposited	456.220:196\$390
		Directors deposits	200:000\$000
Branches	157.918:592\$515		611.631:880\$074
Sundry accounts	5.013:355\$755	Bills for collection	44.333:866\$494
Correspondents in Brazil and abroad	12.834:620\$413	Branches	161.004:771\$952
Cash: In Currency in bank and at Banco do Brazil & other banks	65.733:506\$396	Sundry accounts	7.855:297\$872
		Cheques and orders for payment	2.778:850\$940
		Correspondents in Brazil and abroad	4.423:786\$263
		Unclaimed dividends	54:594\$040
Total Rs.	1.233.165:952\$481	Total Rs.	1.233.165:952\$481

E. & O. E. — São Paulo 8th November, 1933. — Banco do Commercio e Industria de São Paulo. — Numa de Oliveira, Director-President. — Ernesto Ramcs, Director-Superintendent. — E Mattoso — Paulo C. Galvão, Managing-Directors. — G. M. Pinto, Accountant.

THE STOCK MARKET

The Stock Market	1933	1933	1932
London	Nov. 4	Nov. 11	Nov. 11
Brazil Fuding 1893 5%	88.0.0	87.10.0	84.10.0
Ditto, 1914 new	72.0.0	71.0.0	60.5.0
Conversion, 1910, 4%	23.5.0	22.0.0	17.10.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	35.0.0	34.0.0	31.0.0
Anglo-South Am. Bk. Ltd. ord.	0.8.3	0.7.9	0.6.9
Brazil Traction, ord.	13.12	12.25	13.12
Great Western of Brazil Ry, Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	74.5.0	71.0.0	84.0.0
Cables Wireless Teleg. Co. Ltd.	11.7.6	10.17.6	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.	0.2.0	0.2.4 1/2	0.2.0
Rio de Jan. City Imp. Co. Ltd., ord.	1.0.0	1.0.0	1.3.0
Imperial Chemical Ind. Ltd.	1.10.11 1/2	1.11.7 1/2	1.4.11 1/2
S. Paulo Railway	90.0.0	88.0.0	100.0.0
Leopoldina Ry, 6.1/2% Term. Deb. 1933	91.0.0	89.0.0	74.0.0
Rio de Janeiro Flour Mills	2.0.6	2.0.6	1.6.0
Bank of London & South America	4.12.6	4.15.0	3.5.0
Royal Mail	5.0.0	5.0.0	5.0.0
British War Loan 3 1/2% 1927-47	100.12.6	100.12.6	98.17.6
Consols 2.1/2%	73.17.6	73.17.6	75.15.0

Commercio	—	135\$
Portuguez	124\$	110\$
Idem, c/50 %	—	—
Mercantil	460\$	—
C. Real de M. Geraes	—	—
Economico	40\$	—
Bôa Vista	—	520\$
Credito Real	—	—
Regional	—	—
Railways:—		
M. S. Jeronymo	124\$	122\$
Victoria a Minas	40\$	—
Jardim Botanico	—	—
Insurance:—		
Providente	2:500\$	2:400\$
Varegistas	1:500\$	1:300\$
Argos Fluminense	3:000\$	2:600\$
Garantia	80\$	60\$
Sagres	—	270\$
L'oyd Atlantico	—	—
Integridade	280\$	240\$
Confiança	—	225\$
União dos Proprietarios	—	260\$
Continental	—	—
Brazil (70 %)	—	35\$

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Nov. 4	1933	Nov. 11	1933	Nov. 11	1932
London (per)	58\$292	58\$681	59\$592	60\$000	43\$451	43\$823
Paris	—	\$735	—	\$740	—	\$537
Italy	—	\$985	—	1\$000	—	\$700
Belgium (gold)	—	2\$620	—	2\$630	—	1\$901
Portugal	—	\$567	—	\$567	—	\$417
New York	—	12\$000	—	11\$860	—	13\$310
Buenos Aires (paper)	—	4\$535	—	4\$600	—	3\$526
Sweden	—	—	—	—	—	—
Japan	—	3\$700	—	3\$800	—	3\$475
Spain	—	1\$570	—	1\$560	—	1\$119
Switzerland	—	3\$635	—	3\$655	—	2\$639
Hamburg (Reichmark)	—	4\$490	—	4\$500	—	3\$250
Montevideo	—	7\$000	—	7\$000	—	6\$511
Holland	—	7\$570	—	7\$623	—	5\$513
Value of sovereign, buyers	—	110\$000	—	110\$000	—	89\$000
Discount Bank of England	—	2%	—	2%	—	2%
Do Bank-France	—	2 1/2%	—	2 1/2%	—	2 1/2%
Do Bank-Spain	—	6%	—	6%	—	6%
Do Bank-Italy	—	3 1/2%	—	3 1/2%	—	5 1/2%
Do Bank-Germany	—	4%	—	4%	—	4%
Do London Market	—	31/32%	—	1.3/32%	—	25/32%
Do New York Market	—	1/4%	—	3/8%	—	1/2 1/4%

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

On Saturday, 11th November, 1933

Un'formisadas. 5 %	—	882\$
Ferrovias Railway	—	—
Bonds	1:005\$	1:003\$
Sundry issues, bearer	887\$	885\$
Ditto, to nom.	874\$	872\$
Treasury Oblig. (1921)	1:014\$	—
Ditto, 1930	1:035\$	—
Ditto, 1932	—	1:005\$
Rodovias	870\$	—
Ditto, to bearer	—	—
State of Rio, 100\$, bearer	101\$	100\$
Ditto, dec. 3.2.16	930\$	—
Ditto 500\$ 8%	465\$	—
M. Geraes, 9 %, Oblig.	1:020\$	1:019\$
Ditto, bearer	—	—
Ditto, 7 %	—	890\$
Ditto, 1:000\$ 5 %, nom.	710\$	700\$
Ditto, bearer	705\$	—
Municipal Loan, 6%, 1906	162\$	160\$
Ditto, nom.	—	150\$
Ditto, 5 %, dec. 1914	160\$	155\$

Ditto, 6 %, 1917	157\$	155\$
Ditto, 6%, 1920	157\$	155\$
Ditto, 1931, bearer	197\$	196\$
Ditto, dec. 1,535, 7 %	176\$	175\$
Ditto dec. 1,622—Atlantica	—	171\$
Ditto, dec. 1,623, 6 %	—	155\$
Ditto, dec. 1,948, 7 %	—	177\$
Ditto, dec. 3,264	175\$	175\$
Ditto, dec. 2,097, 7 %	—	172\$
Ditto, dec. 2,339, 8 %	—	177\$
Ditto, dec. 2,093, 8 %	—	191\$
Ditto, dec. 1,933	—	192\$
Espirito Santo, 6 %	—	665\$
Dito 8 %	850\$	800\$
Bello Horizonte	—	805\$
Petropolis	—	185\$
Pelotas 1:000\$	840\$	—
Porto Alegre, 500\$ 8%	—	—
Dec. 846	425\$	420\$
Ditto, 1:000\$, 8 %	—	1:000\$
Alegrete	—	1:000\$
S. Leopoldo 8 %	—	1:000\$
Gravataty 8 %	—	1:000\$
Campos (E. do Rio)	—	180\$
Bagé (8%)	850\$	—
Banks:—		
Brazil	396\$	394\$
Funcionarios	4730	4685

Textiles:—

Alliança	—	40\$
Corcovado	—	45\$
Taubaté Industrial	—	—
Tec. Mageense	—	—
America Fabril	188\$	150\$
Brazil Industrial	—	385\$
Esperança	—	180\$
Progresso Industrial	80\$	70\$
Petropolitana	80\$	70\$
Confiança Industrial	—	—
Manufatura	—	85\$
Nova America	150\$	—
Sundry:—		
Docas de Santos, bearer	—	256\$
Docas de Santos, nom.	241\$	238\$
Mercado Municipal	250\$	240\$
Terras e Colonizações	18\$	—
Caixa Central de Reservas	180\$	—
Centros Pastoris	—	32\$
C. Brahma	412\$	400\$
S. Lourenço	—	200\$
Usinas Nacionaes	400\$	—

Debentures:

Cervejaria Brahma	1:060\$	1:040\$
Docas de Santos	196\$	195\$
Docas da Bahia	—	—
Manufatura	200\$	190\$
Mercado	212\$	207\$
Nova America	—	1:028\$
Bom Pastor	—	—
T. Confiança Industrial	100\$	90\$
Tec. Progresso Industrial	—	150\$
Antarctica Paulista	195\$	—
Fluminense F. Club	70\$	—
Bellas Artes	—	211\$
Tecidos Alliança	—	140\$
Usinas Nacionaes	—	203\$
Hoteis Palace	205\$	203\$

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

On Saturday, 11th November, 1933

Oblig. (1921) bearer 7%	870\$	850\$
Ditto nom. 7 %	—	850\$
Ditto (1922) do 7%	855\$	850\$
Ditto (1922) nom. 7%	—	850\$
Ditto State Coffee	650\$	641\$

Apolices 3a. 6a. 12a.	—	—	Jaboticabal	94\$	—	Company's:		
Ditto 7a a 11a e 13a a 15a	—	710\$	Ribeirão Preto	—	109\$	Paulista bearer caut.	—	247\$
Municipals:			Limeira	—	90\$	Paulista nom.	246\$	—
Capital (Viaducto) 6%	—	70\$	S. J. Boa Vista	—	90\$	Mogyana E. de Ferro	70\$	—
Ditto 1909	—	80\$				Antarctica Paulista	—	200\$
Ditto 1910	—	80\$	Particulars:			Itaqueré	—	10:000\$
Ditto 1913. 7% 30/6-31/12	92\$	90\$	São Paulo	175\$	172\$	Commercio e Exportação	—	—
Ditto 1918 7%	—	90\$	Estado de S. Paulo	—	190\$	Paulista bearer def.	—	248\$
Ditto 1925, 8% 1/3-1-9	—	98\$	Commercio e Industria	282\$	277\$	Paulista Seguros	—	—
Ditto 1926 8% 1/5-1/11	100\$	—	Commercial 60 %	200\$	195\$	Debentures:		
Ditto, 1929	—	960\$	Commercial Int.	—	280\$	Antarctica Paulista	—	190\$
Ditto (1931)	—	965\$	Brasil	—	390\$	S. A. "O Estado"	—	92\$
Piracicaba	—	920\$						

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 11th NOVEMBER DE 1933

COFFEE SERVICE	6	7	8	9	10	11
Rio spot. n. 7	8\$500	8\$500	8\$500	8\$600	9\$200	9\$200
Rio futures	—	—	—	—	—	—
Santos N. 4	11\$700	11\$700	11\$600	11\$600	11\$600	11\$600
Santos futures, November	11\$300	11\$300	11\$600	11\$000	11\$000	11\$000
December	11\$200	11\$200	11\$000	11\$000	11\$000	11\$000
January	11\$000	11\$000	10\$900	10\$900	10\$900	10\$900
February	10\$800	10\$800	10\$800	10\$800	10\$800	10\$800
Sales	Nil					
New York, Rio spot, N. 6	7 3/8	Holiday	7 3/8	8 3/8	7 1/2	7 1/2
New York, Rio spot, N. 7	7 1/8	"	7 1/8	7 1/8	7 1/4	7 1/4
New York, Santos spot, N. 4	8 3/4	"	8 3/4	8 3/4	9	9
New York, Santos spot, N. 7	7 3/4	"	7 3/4	7 3/4	8 1/4	8 1/4
New York, futures, December	5.80	"	5.86	5.92	6.01	5.92
March	5.95	"	5.94	6.06	6.15	6.05
May	6.02	"	6.02	6.14	6.24	6.10
July	6.07	"	6.08	6.20	6.30	6.15
Sales	5,000	"	10,000	15,000	10,000	5,000
Havre futures, December	116 3/4	114 1/2	111 3/4	110 1/2	111	Holiday
March	127	124 1/2	123 1/2	123 1/4	123 1/2	"
May	125 1/2	123 1/4	122 1/2	122 1/4	123	"
July	125 1/4	123 1/4	122	121 3/4	122 3/4	"
Sales	4,000	4,000	4,000	3,000	2,000	"
Hamburg futures, December	23 1/2	unquoted	unquoted	unquoted	unquoted	unquoted
March	23 1/2	"	"	"	"	"
May	unquoted	"	"	"	"	"
July	unquoted	"	"	"	"	"
Sales	—					

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 "COMETA" Middle Dec.

For further particulars apply to



NEXT SAILINGS

FOR FINLAND, DENMARK, NORWAY & BALTIC

m/s "BORGLAND" End. Nov.

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

RIO COFFEE MARKET

The rise in price quotations experienced during the last few days has been a great surprise.

Different explanations are being advanced. According to some the change is due to the outcome of the conference between the D. N. C. Chief, the Minister of Finance, Mr. Alcebiades de Oliveira of the S. Paulo Coffee Institute and Representatives of S. Paulo coffee-growers.

The Minister of Finance has instructed the D. N. C. to effect coffee purchases, thus complying with the requests made by S. Paulo representatives.

Others advance explanations were based on the fact that transactions were being effected outside of the Coffee Exchange at prices much higher than the official viz: 9\$600 for type 7.

One of the reasons given, perhaps the most accreditable, is the acceptance of the general principles suggested six months ago to the Minister of Finance by Mr. Carlos Figueiredo, Manager of the Exchange Dept. of the Banco do Brasil, that measures be taken to increase coffee-prices as the financial situation of the Country is bound to a policy of high prices for coffee, a policy not shared by the D. N. C. Directors who favored cheap prices and larger consumption.

SANTOS COFFEE MARKET

The beginning of the week ended Sept. 11th, did not show any change in the recent policy adopted by the Exporters, i. e. to bid on a basis so exceedingly low as being impossible of acceptance. Bids are increasingly numerous, however, and may indicate that Foreign Markets now offer better prospects for sale abroad.

On Thursday the market was greatly upset; hard coffees were negotiated on a 10\$000 basis, transactions in U. S. money reaching the amount of 4 million dollars, due to the sudden fall of the dollar. On Friday transactions reached a similar figure.

As is already known, a meeting has been held in Rio de Janeiro between the Finance Minister of Brazil, the President of D. N. C. and several repre-

JOHNS-MANVILLE CORPORATION OF BRASIL

FABRICANTES DE FELTROS
PARA IMPERMEABILIZAÇÕES,
TELHAS DE AMIANTO,
PLANAS E CORRUGADAS.
FORNECEDORES DE ASPHAL-
TO E TODOS OS PRODUCTOS
DE AMIANTO (ASBESTO).

RUA THEOPHILO OTTONI, 113 = 1.º
CAIXA POSTAL 2691 TELEPHONE 4-3575
RIO DE JANEIRO

sentatives of São Paulo coffee growers. The São Paulo State Secretary of Finance was also present.

In a statement following the meeting Dr. Aranha, the Minister of Finance, made public that everything in his power will be done in order to benefit the planters.

This statement did not fail to bring about an immediate improvement in coffee conditions.

Deliveries of Brazilian coffee are maintaining a high level whereas competitors are continuously losing ground. This represents an auspicious factor, to the satisfaction of all interested in coffee.

The news that Columbia will propose to Brazil an agreement intended to stop a fall in prices caused great sensation. The former country has already instructed their representatives at the Pan-American Economic Conference in Montevideo to work for the accomplishment of this policy.

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.

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

COLUMBIAN CROP PREJUDICED

BY BAD WEATHER

The Federation of Columbia Coffee-Growers announces that the current crop will be about 15 % less than last year's, due to the heavy and frequent rain — which prejudiced considerably picking operations and transportation of the beans to the Ports of shipment.

COFFEE QUOTATIONS

(C L O S I N G)

Rio de Janeiro, 11th November 1933

	Rio		New York		
	7s	4s	7s	4s	7s
Spot:—					
Nov. 4-1933	88500	118700	7.1/8c	8.3/4c	7.3/4c
Nov. 11-1933	98200	118600	7.1/4c	9.0c	8.1/4c
Rise or fall	+8700	-8100	+0.1/4c	+0.1/4c	+0.1/2c

Options:—	—Rio Contract A—			—Santos Contract A—		
	Dec.	Mar.	May	Dec.	Mar.	May
Nov. 4-1933	5.83c	5.93c	6.00c	8.15c	8.26c	8.27c
Nov. 11-1933	5.92c	6.05c	6.10c	8.29c	8.47c	8.52c
Rise or fall	+0.09c	+0.12c	0.10c	+0.14c	+0.21c	+0.25c

COFFEE STATISTICS

ENTRIES

Week ending November, 11 - 1933 - In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Nov. 11 1933	Nov. 4 1933	Nov. 11 1933
RIO:			
By Central and Leopoldina Railways.....	55.109	18.574	1.202.717
Warehouses.....	7.437	2.895	215.093
Total.....	62.546	51.470	1.417.810
Total Santos.....	248.320	208.084	4.761.726
Total - Rio & Santos.	310.866	259.554	6.179.536

The total entries by different S. Paulo Railways for the crop to November, 11 1933.

	Past Jundiacy Per.	Sorocabana and others	Total at S. Paulo	Total at Santos
1933, 1934	3.828.586	1.136.291	4.964.877	4.761.726

SALES OF COFFEE (DECLARED)

Week ending November, 11- 1933 - In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Nov. 11 1933	Nov. 4 1933	Nov. 11 1933
Rio.....	42.791	16.056	545.711
Santos.....	106.000	44.000	1.952.000
Total - Rio & Santos.	148.791	60.056	2.497.711

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending November, 11- 1933 - In bags of 60 kilos

PORTS	Nov. 11 1933	Nov. 4 1933	Nov. 11 1933	Nov. 4 1933	Crop to Nov. 11/1933	
	Bags	Bags	£	£	Bags	£
Rio.....	86.841	34.888	100.874	42.108	1160.202	1498.329
Santos.....	276.121	129.217	405.252	190.034	3211.476	5797.911
Total 1933/1934	362.962	164.105	512.126	232.142	4991.778	7296.240

COFFEE LOADED (EMBARQUES)

Week ending November, 11- 1933 - In bags of 60 kilos.

	DURING WEEK ENDED		FOR THE CROP
	Nov. 11 1933	Nov. 4 1933	Nov. 11 1933
Rio.....	66.509	58.161	1.282.242
Santos.....	204.075	216.903	4.022.247
Total - Rio & Santos	270.584	275.064	5.304.489

COFFEE SAILED

Week ending November, 11- 1933 - In bags of 60 kilos

PORTS	United States	Euro e & Mediter-ranean	Coast	River Plate	Cape	Other ports	TOTAL FOR WEEK	CROP TO DATE
	Rio.....	28.35	3774	1.655	18.745	—	2120	88.496
Santos.....	181379	91609	82	3.133	—	—	276.203	3815.685
TOTAL	209614	129350	1.737	21.878	—	2120	364.699	5037.253

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

OUR OWN STOCK

IN BAGS OF 60 KILOS

RIO STOCK on Nov. 4, 1933	580 606	
Entries during week end.d Nov. 11, 1933.	62.546	
	643.152	
Loaded (Embarques) for week ended Nov. 11, 1933	66.509	
Local consumption week ended Nov. 11, 1933	3.600	
STOCK AT RIO on Nov. 11, 1933		578.552
SANTOS STOCK on Nov. 4, 1933	2.014.094	
Entries for week ended Nov 11, 1933 ..	248.320	
	2.262 414	
Loaded (Embarques) during week ended Nov. 11, 1933	204.075	
STOCK AT SANTOS on Nov. 11, 1933...		2.058.339
STOCK AT RIO AND SANTOS on Nov. 11, 1933		2.636.921
STOCK AT RIO AND SANTOS on Nov. 4, 1933		2.594.700

NOTE — From the stock of Rio have been deducted 20 bags by the D.N.C.
In ditto stock were included 5.459 bags, premium of 10% to shippers.

COFFEE

(B A H I A)

Bahia stoks of coffee on 4-11-1933 .	36.783 bags
Receipts during the week ended Nov. 11th, 1933	5.761 bags
Available	42.544 bags
Clearances during the week:	
to U. S. A.	—
to Europe	10.729
to Elsewhere	345
	11.074 bags
Bahia stock of coffee on 11-11-1933 ..	31.470 bags

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.

MANIFESTS OF COFFEE
RIO DE JANEIRO

During the week ending Nov. 11, 1933

OCTOBER, 30.

"Mar Bianco"

BUENOS AIRES

Vivacqua Irmãos, S. A.	7,616
Ornstein & C."	2,615
Cia. Nacional Comm. de Café	1,480
Pinheiro Ladeira & C."	917
A. Jabour & C."	200

ROSARIO

Cia. Nacional Comm. de Café	860
Vivacqua Irmãos, S. A.	800

SANTA FÉ

Ornstein & C."	340
----------------	-----

Total 14.828

OCTOBER, 29.

"Madrid"

HAMBURG

McKinlay & C."	375
Pinto, Lopes & C."	156
B. Gonçalves & C.", Ltd.	50

REYJAVIK

Norton Megaw & C.", Ltd.	33
--------------------------	----

Total 614

OCTOBER, 27.

"Barbacena"

NEW ORLEANS

B. Gonçalves & C.", Ltd.	500
E. G. Fontes & C."	500
Marcelino Martins Filho & C."	500
Paiva, Nunes & C."	375
Pinheiro Ladeira & C."	375
Botelho Martins & C.", Ltd.	250
Vivacqua Irmãos, S. A.	250
Total	2,750

OCTOBER, 25.

"Almirante Alexandrino"

LSBON

McKinlay & C."	300
Pinto & C."	25

GLJON

McKinlay & C."	250
----------------	-----

HAVRE

A. Jabour & C."	5,000
E. G. Fontes & C."	3,250
Ornstein & C."	2,000
Pinto, Lopes & C."	800

ANTWERP

McKinlay & C."	1,750
E. G. Fontes & C."	500
Marcellino Martins Filho & C."	250
S. Pereira & C."	10

MALTA

Ornstein & C."	313
----------------	-----

ROTTERDAM

Ornstein & C."	126
----------------	-----

HAMBURG

Ornstein & C."	1,000
Souza Pimentel & C."	155

Total 15,729

OCTOBER, 31.

"Poseidon"

MAGALLANES

McKinlay & C."	280
Sinner & C."	200

TALCAHUANO

Theodor Wille & C.", Ltd.	100
---------------------------	-----

IQUIQUE

Theodor Wille & C.", Ltd.	55
---------------------------	----

VALPARAIZO

Theodor Wille & C.", Ltd.	1 250
Sinner & C."	135
Ornstein & C."	100

Total 2.120

NOVEMBER, 1.

"Oregon"

COPENHAGNE

Theodor Wille & C.", Ltd.	700
McKinlay & C."	125

NYKOBING MORS

Theodor Wille & C.", Ltd.	250
---------------------------	-----

Total 1,075

NOVEMBER, 1.	
"Monte Olívia"	
LAS PALMAS	
S. Pereira & C."	275
HAMBURG	
Ornstein & C."	250
Souza Pimentel & C."	125
McKinlay & C."	125
Vivacqua Irmãos, S. A.	37
A. Jabour & C."	39
HELSINKI	
McKinlay & C."	125
TURKU	
Sinner & C."	200
A. Jabour & C."	50

Total 1,276

NOVEMBER, 1.

"Zeelandia"	
AMSTERDAM	
Theodor Wille & C., Ltd.	1,125
Pinheiro Ladeira & C."	250
Botelho, Martins & C., Ltd.	53
Emp. de Café Brasil Oriente, Ltd.	15
CONSTANZA	
McKinlay & C."	125

Total 1,568

NOVEMBER, 2.

"Leighton"	
BOSTON	
American Coffee Corp.	1,000
NEW YORK	
Theodor Wille & C., Ltd.	1,800
Hard, Rand & C."	1,250
Marcellino Martins Filho & C."	250
Vivacqua Irmãos, S. A.	250

Total 4,550

NOVEMBER, 2.

"Western Prince"	
NEW YORK	
Leon Israel C., S. A.	750
Theodor Wille & C., Ltd.	500
Botelho, Martins & C., Ltd.	250

BARBADOS	
McKinlay & C."	50

Total 1,550

NOVEMBER, 2.

"Cabedello"	
NEW YORK	
American Coffee Corp.	6,000
Theodor Wille & C., Ltd.	1,900
Vivacqua Irmãos, S. A.	375
Marcellino Martins Filho & C."	275

Total 8,550

NOVEMBER, 5.

"Emergency Aid"	
S. FRANCISCO DA CALIFORNIA	
Rebello, Alves & C."	2,000
Hard, Rand & C."	2,000
Leon Israel C., S. A.	250
SAN PEDRO	
Theodor Wille & C., Ltd.	2,250

PORTLAND	
Leon Israel C., S. A.	850
Total	7,350

NOVEMBER, 5.

"Herakles"	
HELSINGFORS	
Theodor Wille & C., Ltd.	545
McKinlay & C."	225
A. Jabour & C."	25

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

WIBORG	
McKinlay & C."	100
Pinto, Lopes & C."	109
A. Jabour & C."	50

WASA	
Vivacqua Irmãos, S. A.	80
McKinlay & C."	50

KOTKA	
McKinlay & C."	50

ABO	
A. Jabour & C."	50
Total	1,275

NOVEMBER, 6.

"Hoyanger"	
S. FRANCISCO DA CALIFORNIA	
Rebello, Alves & C."	500
Leon Israel C., S. A.	500
SAN PEDRO	
Leon Israel C., S. A.	1,685
Theodor Wille & C., Ltd.	800
Total	3,485

NOVEMBER, 7.

"Bruyere"	
REYJAVIK	
McKinlay & C."	150
LISBON	
Mario Telles	900
LEIXÕES	
Ornstein & C."	750
Mario Telles	360

Fraga Irmão & C."	200
McKinlay & C."	150
S. Pereira & C."	10

Total 2,520

NOVEMBER, 7.

"Astrida"	
ANTWERP	
Theodor Wille & C., Ltd.	1,001
Pinheiro Ladeira & C."	361
Pinto & C."	249
McKinlay & C."	125

Total 1,676

NOVEMBER, 7.

"Mendoza"	
MARSEILLE	
José Guarino	250
E. G. Fontes & C."	205
Ornstein & C."	125
Pinheiro, Ladeira & C."	26

TUNIS	
Pinto, Lopes & C."	313
Sinner & C."	189
Ornstein & C."	125

BONE	
E. G. Fontes & C."	514
Ornstein & C."	126
Theodor Wille & C., Ltd.	63
Vivacqua Irmãos, S. A.	6

PHELIPPEVILLE	
Pinto, Lopes & C."	125
José Guarino	125
Vivacqua Irmãos, S. A.	6

MELILLA	
Pinto, Lopes & C."	63

ALEXANDRIA	
Sinner & C."	552
McKinlay & C."	19

SMYRNE	
Ornstein & C."	125

PIREUS	
Sinner & C."	150

GALATZ	
Ornstein & C."	313

SFAX	
Ornstein & C."	126

BEYROUTH	
Sinner & C."	131

SUEZ	
Sinner & C."	125

CASABLANCA	
McKinlay & C."	275
A. Jabour & C."	224
Theodor Wille & C., Ltd.	138
E. G. Fontes & C."	100
Cia. Nacional Comm. de Café	13
Vivacqua Irmãos, S. A.	6

GIBRALTAR	
Ornstein & C."	125
Hard, Rand & C."	68
Sinner & C."	15

ORAN	
Vivacqua Irmãos, S. A.	1,157
E. G. Fontes & C."	289
Marcellino Martins Filho & C."	251
A. Jabour & C."	250
Theodor Wille & C., Ltd.	188

Sinner & C. ^o	60
McKinlay & C. ^o	13
ALGER	
E. G. Fontes & C. ^o	1 601
Sinner & C. ^o	375
Vivacqua Irmãos, S.A.	131
José Guarino	125
A. Jabour & C. ^o	125
Theodor Wille & C. ^o , Ltd.	69
Ornstein & C. ^o	62
ALEXANDRETTA	
Sinner & C. ^o	19
SOUSSE	
Sinner & C. ^o	63
Theodor Wille & C. ^o , Ltd.	6
CONSTANZA	
McKinlay & C. ^o	19
MOSTAGANEM	
Ornstein & C. ^o	125
STAMBOUL	
Vivacqua Irmãos, S. A.	875
Total	10,569

NOVEMBER, 7.**"Eglantier"****BUENOS AIRES**

Vivacqua Irmãos, S. A.	2,250
Hadjes & C. ^o	552
Theodor Wille & C. ^o , Ltd.	300
Pinto, Lopes & C. ^o	15

ROSARIO

Vivacqua Irmãos, S. A.	800
Total	3,917

NOVEMBER, 8.**"Aleyone"****ROTTERDAM**

Theodor Wille & C. ^o , Ltd.	1,439
Total Overseas	86,841

**MANIFESTS OF COFFEE
SANTOS**

During the week ending Nov., 11. 1933

OCTOBER, 27.**"Barbacena"****NEW ORLEANS**

American Coffee Corp.	2,000
Sampaio Bueno & C. ^o	1,125
Leon Israel C. ^o , S. A.	1,000
Vidal & C. "	925

Oswaldo Aragão da Silveira

Official Exchange & Share Broker

G. FRASER
E. SAUTER
W. DIXON

Rua da Candelaria, 28 - 2º andar

Telephones 3-1033-1034 - 4-2337-2338-3333

P. O. Box 210

Telegraphic Address "FRASER"

Rio de Janeiro

Hard, Rand & C. ^o	875
Zander & C. ^o , Ltd.	375
Harmann Gaih & C. ^o	375
Nossack & C. ^o	125

HOUSTON

Hard, Rand & C. ^o	1 250
Total	8,050

OCTOBER, 27.**"Macedonier"****ANTWERP**

Cia. Leme Ferreira	3,780
Theodor Wille & C. ^o , Ltd.	3,314
Naumann, Gepp & C. ^o , Ltd.	2,107
Hard, Rand & C. ^o	1,137
Pinto & C. ^o	984
E. Johnston & C. ^o , Ltd.	423
Martins, Gregory & C. ^o , Ltd.	386
Nioac & C. ^o , Ltd.	302
A. Sion & C. ^o	263
Rebello, Alves & C. ^o	250

Soc. Mogyana Export. Ltd.	250
Almeida Prado & C. ^o	250
Exp. Rubiac, Ltd.	241
Lima, Nogueira & C. ^o	125
Max Wirth & C. ^o	60
Sampaio Bueno & C. ^o	24
Cia. Paulista de Exportação	13
Assumpção, Irmão & C. ^o , Ltd.	6

Total 13,316

OCTOBER, 30.**"San Francisco"
BUENOS AIRES**

A. Duarte Pereira	494
Eugenio Teuber	275
Elias Eibas	200
Nioac & C. ^o , Ltd.	200
Lima, Nogueira & C. ^o	77

ROSARIO

Lima, Nogueira & C. ^o	100
----------------------------------	-----

Total 1 346

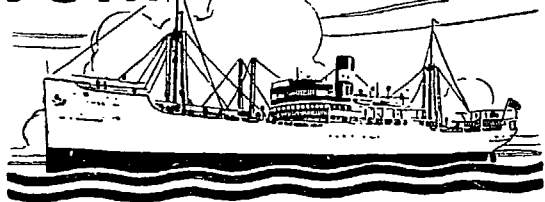
OCTOBER, 31.**"Highland Monarch"
BUENOS AIRES**

Vidal & C. ^o	218
Leon Hazan & C. ^o	15

Total 233

OCTOBER, 31.**"Leighton"
NEW YORK**

Theodor Wille & C. ^o , Ltd.	19,951
Arbuckle & C. ^o	8,002
Oswaldo Ferreira & C. ^o	7,138
Cia. Leme Ferreira	6,375
Lima, Nogueira & C. ^o	5,050
American Coffee Corp.	4,000
E. Johnston & C. ^o Ltd.	2,716
Naumann, Gepp & C. ^o , Ltd.	2,650
Hard, Rand & C. ^o	2,500
Junqueira, Meirelles & C. ^o	2,325
Pinto & C. ^o	1,000
Almeida Prado & C. ^o	759
Mayurice Fehr	630
Franco, Soares & C. ^o	575
Cia. Paulista de Exportação	525

JOHNSON LINE

FLEET: 15 MOTOR SHIPS
TOTAL TONNAGE 108,600 TONS

Regular Service Between

Finland, Poland, Sweden-Brazil, Finland, Poland, Sweden-River Plate, Sweden Norway-North Pacific, and vice-versa.

Outward Sailings From Sweden:

VALPARAISO — 26th Oct.

PEDRO CHRISTOPHERSEN 14 th Nov.

Sailings for Sweden & Finland: From Rio:

KR. MARGARETA — 17th November

SAN FRANCISCO — 5th December

For further particulars apply to the Agents: —
Williams & Co., Pernambuco, Guedeville & Co.,
Bahia; Hard Rand & Co., Victoria; Johnson Line
Agencies, Santos; Wigg Brothers, Rio Grande, and or

LUIZ CAMPOS FILHOS & CO.

RUA 1.º DE MARÇO, 117 — RIO DE JANEIRO

Mc. Laughlin & C."	500	Raphael Sampaio & C."	1,520	OCTOBER, 31.			
Junqueira, Carvalho & C."	323	Hard, Rand & C."	1,088	"Cabedello"			
Soc. Nacional Export, Ltd.	304	Martins, Gregory & C.", Ltd.	1,000	NEW YORK			
B. Gonçalves & C.", Ltd.	250	Silva, Ferreira & C."	750	Elias Elbas	1,000		
Vidal & C."	250	Soc. Mogyana Export, Ltd.	250	Hard, Rand & C."	956		
Martins, Gregory & C.", Ltd.	35	Naumann, Gepp & C.", Ltd.	250	Vidal & C."	714		
Sampaio Bueno & C."	25	Leon Israel C.", S. A.	151	A. Sion & C."	500		
BOSTON			Almeida Prado & C."	138	Faiva, Nunes & C."	250	
Lima, Nogueira & C."	125	Cia. Paulista de Exportação	125	Naumann, Gepp & C.", Ltd.	242		
Naumann, Gepp & C.", Ltd.	50	Departamento Nacional do Café	120	Total			
PHILADELPHIA			DUNKERQUE		3,662		
Elias Elbas	125	Raphael Sampaio & C."	250	OCTOBER, 31.			
Lima, Nogueira & C."	25	NANTES			"Monte Olivia"		
Total			Nossack & C."	125	HAMBURG		
66,208			Martins, Gregory & C.", Ltd.	13	Cia. Prado Chaves	2,733	
OCTOBER, 31.			Hard, Rand & C."	13	Theodor Wille & C.", Ltd.	2,502	
"Zeelandia"			ROUEN				
AMSTERDAM			E. Johnston & C.", Ltd.	125	Sampaio Bueno & C."	1,239	
Theodor Wille & C.", Ltd.	11,663	BRESTE			Almeida Prado & C."	850	
S. A. Levy	2,125	Hard, Rand & C."	13	Junqueira, Meirelles & C."	844		
Martins, Gregory & C.", Ltd.	1,337	OCTOBER 31.			Naumann, Gepp & C.", Ltd.	845	
Hard, Rand & C."	823	"Hoyanger"			Amaral, Lima, Ltd.	803	
Naumann, Gepp & C.", Ltd.	752	SAN PEDRO			Exp. Café Brasil, Ltd.	750	
Cia. Prado Chaves	634	Naumann, Gepp & C.", Ltd.	5,460	Hard, Rand & C."	721		
Lima, Nogueira & C."	500	Theodor Wille & C.", Ltd.	1,375	Max Wirth & C."	556		
E. Johnston & C.", Ltd.	500	American Coffee Corp.	1,000	Nossack & C."	561		
A. Sion & C."	388	Leon Israel C.", S. A.	475	E. Johnston & C.", Ltd.	474		
Pinto & C."	337	Martins, Gregory & C.", Ltd.	300	Leon Israel C.", S. A.	403		
Junqueira, Meirelles & C."	328	E. Johnston & C.", Ltd.	250	Soc. Nacional Export, Ltd.	375		
Almeida Prado & C."	276	Cia. Prado Chaves	250	Exp. Rubiac, Ltd.	338		
Cia. Leme Ferreira	254	S. FRANCISCO DA CALIFORNIA			Maurice Fehr	329	
Rebello, Alves & C."	250	Almeida Prado & C."	953	Lima, Nogueira & C."	301		
Sampaio Bueno & C."	148	Hard, Rand & C."	525	Ramos, Silva & C."	300		
Leon Israel C.", S. A.	133	E. Johnston & C.", Ltd.	500	Raphael Sampaio & C."	250		
Exp. Rubiac, Ltd.	63	Silva, Ferreira & C."	250	Rebello, Alves & C."	250		
Nossack & C."	36	Leon Israel C.", S. A.	75	Pedro Joest	200		
B. Gonçalves & C.", Ltd.	10	Naumann, Gepp & C.", Ltd.	50	Cia. Paulista de Exportação	125		
CONSUMPTION			VANCOUVER				
Thornton & C.", Ltd.	3	Leon Israel C.", S. A.	550	Pinto & C."	125		
S. A. Martinelli	1	Hard, Rand & C."	300	Nioac & C.", Ltd.	101		
Total			Naumann, Gepp & C.", Ltd.	150	A. Sion & C."	94	
19,261			BREMEN				
OCTOBER, 30.			Lima, Nogueira & C."	250	Raphael Sampaio & C."	400	
"Oregon"			Hard, Rand & C."	100	Leon Israel C.", S. A.	325	
COPENHAGEN			Almeida Prado & C."	100	E. Johnston & C.", Ltd.	305	
Hard, Rand & C."	1,804	PORTLAND			Theodor Wille & C.", Ltd.	250	
Cia. Leme Ferreira	916	Martins, Gregory & C.", Ltd.	25	Sampaio Bueno & C."	250		
Naumann, Gepp & C.", Ltd.	321	OCTOBER, 31.			Cia. Prado Chaves	250	
A. Sion & C."	300	"Cabo San Antonio"			Almeida Prado & C."	125	
S. A. Levy	205	SEVILHA			Exp. Rubiac, Ltd.	73	
Lima, Nogueira & C."	194	CEUTA			Hard, Rand & C."	7	
Theodor Wille & C.", Ltd.	125	Leon Israel C.", S. A.	50	NORRKOPING			
Nioac & C.", Ltd.	125	BARCELONA			Leon Israel C.", S. A.	125	
E. Johnston & C.", Ltd.	125	Junqueira, Meirelles & C."	26	Junqueira Meirelles & C."	125		
Almeida Prado & C."	125	Manoel Vallejo	15	HFLSINKI			
Cia. Prado Chaves	101	VALENCE			Leon Israel C.", S. A.	63	
Harmann Gaih & C."	100	Junqueira, Meirelles & C."	13	OSLO			
Martins, Gregory & C.", Ltd.	13	CADIZ			Theodor Wille & C.", Ltd.	50	
NORRESUNDBY			Martins, Gregory & C.", Ltd.	10	Total		
A. Sion & C."	13	CONSUMPTION:				18,487	
Total			Rosendo Fernandes	3	NOVEMBER, 1.		
4,467			"Western Prince"				
OCTOBER, 30.			NEW YORK				
"Lipari"			Junqueira, Meirelles & C."	13	American Coffee Corp	4,000	
HAVRE			CADIZ				
Theodor Wille & C.", Ltd.	6,500	Martins, Gregory & C.", Ltd.	10	Theodor Wille & C.", Ltd.	2,011		
E. Johnston & C.", Ltd.	4,333	CONSUMPTION:			Soc. Nacional Export, Ltd.	1,333	
Cia. Leme Ferreira	2,398	OSLO			Mc. Laughlin & C."	1,000	
Lima, Nogueira & C."	2,250	NOVEMBER, 1.			Exp. Café Brasil, Ltd.	599	
Total			NEW YORK			Oswaldo Ferreira & C."	533
367			OSLO				

Naumann, Gepp & C., Ltd.	500	Theodor Wille & C., Ltd.	275	Zander & C., Ltd.	250
Leon Israel C., S. A.	300	Nossack & C.	250	Cia. Leme Ferreira	250
Silva, Ferreira & C.	275	Zander & C., Ltd.	250	Cia. Prado Chaves	250
Almeida Prado & C.	250	Leon Israel C., S. A.	250		
Cia. Paulista de Exportação	250			Total	21,188
Hard, Rand & C.	250	Total	21 534		
Martins, Gregory & C., Ltd.	250				
Elias Elbas	250	NOVEMBER, 1.			
Junqueira, Meirelles & C.	250	"The Angeles"			
E. Johnston & C., Ltd.	150	BOSTON			
CONSUMPTION		Junqueira, Meirelles & C.	2,825	NOVEMBER, 1.	
Thornston & C., Ltd.	2	Almeida Prado & C.	2,050	"Delnorte"	
		American Coffee Corp.	2,000	NEW ORLEANS	
Total	12,203	Hard, Rand & C.	1,975	Hard, Rand & C.	5,450
NOVEMBER, 1.		Arbuckle & C.	1,800	Lima, Nogueira & C.	5,000
"West Imboden"		Martins, Gregory & C., Ltd.	1,000	American Coffee Corp.	4,000
JACKSONVILLE		Theodor Wille & C., Ltd.	875	Almeida Prado & C.	3,550
Theodor Wille & C., Ltd.	7,840	Zander & C., Ltd.	525	Naumann, Gepp & C., Ltd.	1,538
Naumann, Gepp & C., Ltd.	5,000	Vidal & C.	500	Martins, Gregory & C., Ltd.	1,537
Arbuckle & C.	300	Soc. Nacional Export. Ltd.	498	Leon Israel C., S. A.	1,316
Pinto & C.	200	Naumann, Gepp & C., Ltd.	480	Oswaldo Ferreira & C.	1,250
Maurice Fehr	150	Leon Israel C., S. A.	275	Ramos, Silva & C.	1,250
Junqueira, Meirelles & C.	13	Cia. Paulista de Exportação	250	Zander & C., Ltd.	1,250
BALTIMORE		Sampaio Bueno & C.	250	S. A. Levy	750
Theodor Wille & C., Ltd.	2,318	E. Johnston & C., Ltd.	250	Franco, Soares & C.	625
Hard, Rand & C.	1,238	Cia. Leme Ferreira	51	Theodor Wille & C., Ltd.	500
Arbuckle & C.	750	A. Sion & C.	45	E. Johnston & C., Ltd.	500
Vidal & C.	500	PHILADELPHIA			Nossack & C.
Cia. Leme Ferreira	300	Theodor Wille & C., Ltd.	2,000	A. Sion & C.	500
Leon Israel C., S. A.	50	Hannmann Gaih & C.	1,000	Cia. Paulista de Exportação	500
NORFOLK		Hard, Rand & C.	638	Pinto & C.	250
Junqueira, Meirelles & C.	1,050	Leon Israel C., S. A.	500	Elias Elbas	150
E. Johnston & C., Ltd.	750	Almeida Prado & C.	375	Cia. Leme Ferreira	125
		Sampaio Bueno & C.	276	Silva, Ferreira & C.	50
				Total	30,591

THE COMMERCIAL TELEGRAM BUREAUX

Supply Official Reports and Quotations of all the leading American, European, Brazilian and Indian Markets to the Cotton, Coffee, Grain, Produce, Provision, Petroleum and Sugar Trades of Europe and America: also re-transmit Private Despatches by Cable to multiple addresses in Europe and North and South America.



Subscribers furnished with Intermediate or Closing American Reports at night by special arrangements with London, Liverpool, or Amsterdam Offices.

FOR TERMS, &c. APPLY TO CHIEF OFFICE:

COMTELBURO, Limited, 11, Tokenhouse Yard, London E. C. 2 (open day and night)

Registered Telegraphic Address: "COMTELBURO". Telephs London Metropolitan 8244 (4 lines)

LONDON: 30 Mincing Lane, E. C. 3. Telephones
 LIVERPOOL: 7, Rumford Str. 1933 Centr. (two)
 NEW YORK: 66/70 Beaver Street, Hanover 2-4450
 AMSTERDAM: Spnistraat, 4-3268Z.
 HAVRE: Rue Victor Hugo, 136
 ANTWERP: Rue des Douze Mois, 19, 11852
 PARÁ: Avenida Castilhos França, 71, Caixa Postal 2
 CEARÁ: Rua Barão do Rio Branco, 169/73, Caixa 145
 PERNAMBUCO: Rua Visc. Itaparica, 207, Caixa 299

BAHIA: Rua Portugal, 16, Caixa 203
 VICTORIA: Rua Jeronymo Monteiro, 11, Caixa 40
 RIO DE JANEIRO: Av. R. Branco, 33-1., C. 266
 SANTOS: Rua Cidade de Toledo, 7, Caixa 243
 S. PAULO: R. 15 de Novembro, 19-2., Caixa 1281
 CURITYBA: W. S. Tate Esqu., C. Postal 79.
 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

NOVEMBER, 2.		Martins, Gregory & C., Ltd. 313		NOVEMBER, 5th.	
"Salland"		Almeida Prado & C." 300		"Avelona Star"	
AMSTERDAM		Amaral, Lima, Ltd. 261		LONDON	
Theodor Wille & C., Ltd.	437	Exp. Café Brasil, Ltd. 250		Frig. Anglo	Frozen beef 259,642
Cia. Leme Ferreira	250	Leon Israel C., S. A. 209		LONDON	
Hard. Rand & C."	250	A. Sion & C." 187		Frig. Anglo	Frozen offal 15,447
Total	987	Exp. Rubiac, Ltd. 125		LONDON	
OCTOBER, 3.		Antonio Melillo 16		Frig. Anglo	Frozen porks 47,858
"Emergency Aid"		Total 9,558		LONDON	
SAN PEDRO		NOVEMBER, 4.		Frig. Anglo	Preserved 17,865
Exp. Café Brasil, Ltd. 1,525		"Southern Prince"		NOVEMBER, 6th.	
American Coffee Corp. 500		BUENOS AIRES		"Highland Patriot"	
Hard. Rand & C." 375		Raphael Sampaio & C." 814		LONDON	
Almeida Prado & C." 250		CONSUMPTION		Armour C."	Preserved 9,000
Leon Israel C., S. A. 125		Thornton & C., Ltd. 1		"Mendoza"	
SEATTLE		Total 815		MARSEILLES	
Exp. Café Brasil, Ltd. 650		NOVEMBER, 5.		BARCELONA	
Almeida Prado & C." 250		"Mendoza"		Frig. Anglo	Frozen beef 28,806
Naumann, Gepp & C., Ltd. 250		MARSEILLE		GENOA	
Hard. Rand & C." 100		Cia. Leme Ferreira 1,100		Frig. Anglo	Frozen beef 39,671
PORTLAND		Theodor Wille & C., Ltd. 439		GENOA	
Almeida Prado & C." 250		Elias Elbas 250		Frig. Wilson	Frozen porks 128,855
Hard. Rand & C." 125		Pinto & C." 13		GENOA	
VANCOUVER		ALGER		Frig. Wilson	Frozen offal 1,402
Leon Israel C., S. A. 350		E. Johnston & C., Ltd. 6		CONSUMPTION	
SAN FRANCISCO DA CALIFORNIA		Emilio Agrofoglio 3		Total	569,578
Silva, Ferreira & C." 250		Total 1,811		FRUIT	
Total 5,000		Total Overseas 276,121		FRUIT CLEARANCES DURING	
NOVEMBER, 3.		COASTWISE		WEEK-ENDING 11th NOV., 1933	
"Herakles"		OCTOBER, 16.		FROM RIO DE JANEIRO	
GDYNIA		"Itacava"		ORANGES IN CASES	
Theodor Wille & C., Ltd.	375	RIO DE JANEIRO		NOVEMBER, 7th.	
Naumann, Gepp & C., Ltd.	79	Departamento Nacional do Café 50		"Avelona Star"	
Hard. Rand & C." 30		CONSUMPTION		London	9,752
DANTZIG		Sundries 32		CONFIRMATIONS OF SANTOS AND	
Hard. Rand & C." 250		Total 82		SÃO SEBASTIÃO FRUIT CLEARAN-	
Theodor Wille & C., Ltd. 63		Total Coastwise 82		CES DURING WEEK-ENDING 11th-	
CONSUMPTION		MEAT		NOVEMBER, 1933	
Agencia Transatlantica 1		MEAT CLEARANCES DURING		BANANAS IN BUNCHES	
Total 789		WEEK-ENDING 8th NOVEMBER.		FROM SANTOS	
NOVEMBER, 3.		1933. PER DESTINATIONS.		NOVEMBER, 5th.	
"Tela"		Kilos		"Avelona Star"	
HAVRE		OCTOBER, 28th.		London	10,268
Pedro Joest 250		"Napier Star"		"Astrida"	
Elias Elbas 250		LONDON		Antwerp	1,495
ROUEN		Frig. Anglo Preserved 84,368		NOVEMBER, 6th.	
Pedro Joest 125		"Marquesa"		"Highland Patriot"	
Total 625		LONDON		London	3,112
NOVEMBER, 3.		Frig. Wilson Frozen offal 98,922		FROM SÃO SEBASTIÃO	
"Cabo San Tomé"		Total october 1,057,999		NOVEMBER, 5th.	
BUENOS AIRES		Kilos		"Avelona Star"	
ROSA RIO		NOVEMBER, 4th.		London 17,444	
Eugenio Teuber 689		"Almanzora"			
LIMA		SOUTHAMPTON			
Lima, Nogueira & C." 50		Frig. Wilson Frozen offal 21,030			
Total 739					
NOVEMBER, 4.					
"Astrida"					
ANTWERP					
Cia. Leme Ferreira 2,250					
Theodor Wille & C., Ltd. 2,188					
Naumann, Gepp & C., Ltd. 1,520					
Lima, Nogueira & C." 875					
E. Johnston & C., Ltd. 635					
Hard. Rand & C." 438					

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO, 11th NOVEMBER DE 1933

COTTON SERVICE		6	7	8	9	10	11
Liverpool 12.30 P. M.							
Pernambuco Maceió fair, spot		5.49	5.44	5.40	5.51	5.46	5.47
American Middling, spot		5.34	5.29	5.25	5.36	5.31	5.32
American futures January		5.14	5.09	5.05	5.15	5.11	5.12
March		5.15	5.10	5.06	5.16	5.13	5.14
May		5.17	5.12	5.07	5.17	5.15	5.16
July		5.18	5.14	5.08	5.19	5.16	5.18
New York American		9.55	Holiday	9.90	10.05	10.06	10.05
New York American		9.41	"	9.77	9.91	9.92	9.92
March		9.57	"	9.91	10.06	10.06	10.05
May		9.70	"	10.05	10.21	10.19	10.19
July		9.85	"	10.18	10.35	10.33	10.34
SUGAR SERVICE							
New York futures, December		1.29	"	1.30	1.30	1.26	1.24
March		1.33	"	1.35	1.36	1.29	1.28
May		1.38	"	1.40	1.40	1.34	1.33
July		1.44	"	1.45	1.45	1.39	1.38
London futures, November		4.7	4.6	4.6	4.6	4.4 1/2	Holiday
December		5.2	5.1 3/4	5.2 1/4	5.2 1/4	5.1 1/4	"
March		4.11 1/2	4.11 1/4	4.11 1/2	4.11 1/4	4.10 1/2	"
May		4.8 1/2	4.7 1/2	4.7 3/4	4.7 1/2	4.6 1/4	"
RUBBER SERVICE							
Upriver fine		12	Holiday	12	12 1/4	12 1/2	12 1/2
Smoked Sheets		8 1/4	"	8 1/8	8 1/2	8 7/8	8 7/8
Market		Firm	"	B/Steady	Firm	Firm	Firm

RUBBER

(C A B L E)

The Movement of Rubber at the port of Pará during the week ended Nov. 11th 1933, was as follows:

Stock on 4th Nov. 1933	3,142,079
Entries for the week ended 11th Nov. 1933	58,009
Available	3,200,088

Clearances during the week:

To Europe	—
To the U. S.	—
To other ports	23,160

Total for the weeks 23,160

Stock on 11th Nov. 1933 3,176,928

Spot Rubber was quoted at Pará on 11th Nov. 1933 as follows, per kilo:

Island Fine	1\$500
Sernamby Island	1\$450
Sertão Fine	\$400
Sernamby Sertão	\$200
Caucho Ball	\$600

The movement at Pernambuco for the week ended Nov. 11th 1933, was as follows, in bales of 80 kilos:—

Stock on Nov. 4, 1933	13,200
Entries during week ended Nov. 11th	2,400
Available	15,600
Deliveries during same week	1,200
Stock on 11th Nov. 1933	14,400
Ditto on 12th Nov. 1932	6,000

For the New crop to date entries amounted to 22,300 bales against 10,100 bales during the same period last crop.

The Rio Market, closed on 11th Nov. 1933, with prices quoted as follows, per 10 kilos:—

	Nov. 11-33	Nov. 4-33
Seridó 3x4...	37\$000—36\$000	37\$000—36\$000
Sertões 3x5...	35\$000—32\$000	35\$000—32\$000
Mattas 3x5...	33\$000—31\$000	33\$000—31\$000
Paulista 3x5...	34\$000—32\$000	34\$000—32\$000

The movement at Rio de Janeiro for the week ended Nov. 11th was as follows:—

Stock on Nov. 4, 1933	5,881
Entries during week ended Nov. 11th, 1933	2,005
Available	7,886
Deliveries during same week	1,996
Stock on Nov. 11th 1933	5,890
Ditto, 12th Nov. 1932	16,246

COTTON

The Pernambuco Market closed on Nov. 11th 1933 with first sorts quoted at 39\$000 buyers, against 40\$000 buyers on the previous Saturday and 82\$000 on 12th Nov. last year.

SUGAR

The Pernambuco market closed on 11th Nov. 1933 with all quotations nominal unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended Nov. 11th, 1933 was as follows, in bags of 60 kilos:

	Bags
Entries during week ended Nov. 11th, 1933	158.200
Available	917.300
Deliveries during same week	32.100
Stock on Nov. 11th, 1933	885.200
Do on Nov. 12th 1932	387.200

For the new crop to date entries amounted to 1.186.000 bags as against 859.500 bags for the same period last crop.

The Rio Market closed on 11th 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 11th Nov. 1933. was as follows in bags:

	Bags
Stock on Nov. 4th 1933	33.618
Entries during week ended Nov. 11th, 1933.	30.965
Available	64.583
Deliveries during same weeks	28.990
Stock on 11th Nov. 1933	35.593
Ditto, 12th Nov. 1932	116.457

SHIPPING

MOVEMENTS OF VESSELS

FURNESS PRINCE LINE

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

- 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.
- M-S "Eastern Prince" leaves Rio 28th December for Trinidad and New York.
- M-S "Southern Prince" due Rio de Janeiro from New York 29th December, sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express C. — General Agents

Passengers steamers:—

- "Pan America" sailed Buenos Aires Nov. 4th. arr. Santos Nov. 7th, sailed Nov. 8th. Arrived and Sailed Rio Nov. 9th. due Trinidad Nov. 19th. Calls Bermuda & Arrives New York November 22nd.
- "Western World" sailed New York Oct. 28th. Arr. Rio Nov. 10th. sailed Nov. 11th. Arr. Santos Nov. 12th. Montevideo Nov. 15th. Buenos Aires Nov. 16th. sails Nov. 18th. Arrives

Santos Nov. 21st. sails Nov. 22nd. Arrives & Sails Rio Nov. 23rd. due Trinidad December 1st. Calling Bermuda and Arrives New York December, 6th.

"American Legion" sailed New York Nov. 11th. due Bermuda Nov. 13th. Rio Nov. 24th. Santos Nov. 25th. Montevideo Nov. 28th. B. Aires Nov. 29th.

Cargo steamers:—

MC CORMICK STEAMSHIP CO.

(P. A. B. LINE)

Federal Express C. — Gal. Agents

"Hollywood" sailed Los Angeles Oct. 7th. for Trinidad. Calls Rio Nov. 16th due Santos Nov. 19th. Buenos Aires Nov. 26th.

"West Nilus" sailed Buenos Aires Nov. 3rd. Arrived Rio Grande Nov. 5th. sailed Nov. 19th arrived & sailed Paranaguá Nov. 12th. arr. Santos Nov. 13th. sails 16th. arrives Rio Nov. 17th. sails 18th. due Bahia Nov. 22nd. Off Pará Nov. 27th. Thence Trinidad, Colombia and U. S. Pacific Ports.

"W. Mahwah" sails B. Aires Nov. 23rd Montevideo Nov. 24th. arrives Santos Nov. 25th. sails 30th. Arrives and sails Rio Dec. 1st. due Bahia Dec. 5th. Off Pará Nov. 12th. Thence Trinidad, Colombia and U. S. Pacific Ports.

JOHNSON LINE

Luiz Campos Filhos & C. — Agents.

SHIPS MOVEMENTS OUTWARDS

M-S "San Francisco" left Gothenburg on the 30th Sept., Rio on the 27th.

Oct. Santos on the 30th Oct., Montevideo on the 6th Nov. and arrived at Buenos Aires on the 7th Nov.

M-S "Lima" left Gothenburg on the 14th Oct., Bahia on the 4th Nov. Rio on the 9th, Santos on the 12th Nov. for Buenos Aires.

M-S "Valparaíso" left Gothenburg on the 1st Nov. for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 23rd Nov.

M-S "Pedro Christophersen" due to leave Gothenburg on the 17th. Nov. for Rio, Santos & Buenos Aires. Due to arrive here on the 13th Dec.

M-S "Suecia" due to leave Gothenburg on the 1st Dec. for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 26th Dec.

HOMEWARDS

M-S "Suecia" left Buenos Aires on the 29th Sept., Santos on the 7th Oct., Rio on the 10th, Victoria on the 12th., Bahia on the 15th Oct., and arrived at Gothenburg on the 7th November.

M-S "Pacific" left Buenos Aires on the 12th Oct., Montevideo on the 14th, Santos on the 21st, Rio on the 23rd. Victoria on the 25th, Bahia on the 28th Oct., for Sweden and Finland.

M-S "Santos" left Buenos Aires on the 4th Nov., Santos on the 11th, Rio on the 13th, due Victoria on the 15th, Bahia on the 18th Nov., for Sweden and Finland.

M-S "Kr. Margareta" left Buenos Aires on the 9th Nov., Montevideo on the 11th loading at Santos on the 15th. Rio on the 18th, Victoria on the 21st, Bahia on the 24th Nov., for Sweden and Finland.

M-S "San Francisco" due to leave B. Aires on the 25th Nov., loading at Santos on the 30th, Rio on the 5th Dec., Victoria on the 8th for Sweden and Finland.