

Milman's Brazilian Review

RUA DA QUITANDA, 163
RIO DE JANEIRO

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

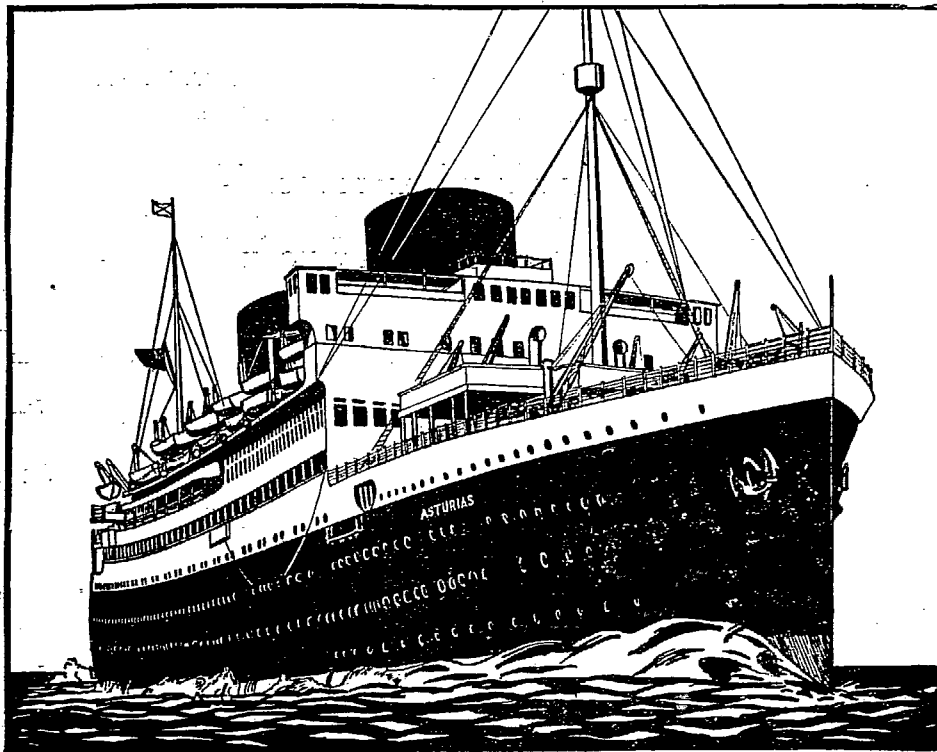
CAIXA POSTAL
809

VOL. 25

RIO DE JANEIRO, MONDAY, DECEMBER 18, 1933

N. 50

ROYAL MAIL LINE



SAILINGS TO EUROPE

Southampton Service		London Service		Havre and Liverpool Service	
ALMANZORA	31 Dec.	HIGHLAND PRINCESS	2 Jan.	GASCONY From Santos about 24 Dec.	
ARLANZA	28 Jan.	HIGHLAND BRIGADE	16 Jan.	Havre Service (Cargo only)	
ASTURIAS	11 Feb.	HIGHLAND PATRIOT	30 Jan.	SIRIS From Santos . . . 20 Dec. From Rio 27 Dec.	
ALMANZORA	25 Feb.	HIGHLAND MONARCH	13 Feb.	SABOR From Santos . . . 24 Jan. From Rio 27 Jan.	
ALCANTARA	10 Mar.	HIGHLAND CHIEFTAIN	27 Feb.		

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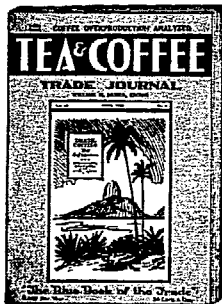
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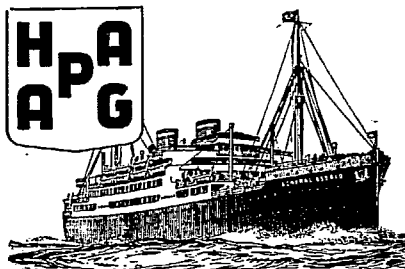
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RUA DA QUITANDA, 163 RIO DE JANEIRO

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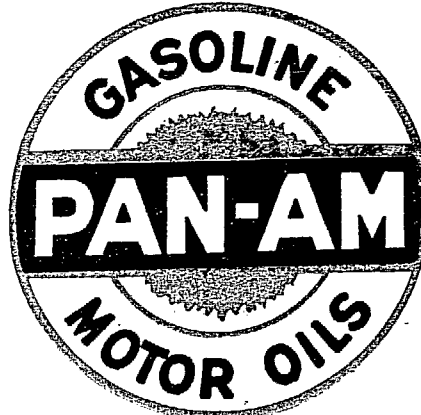
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LINNELL	25th Nov.	5th Dec.	—	—	26th Dec.
BRUYERE	30th Dec.	6th Jan. 1934	—	—	27th Jan. 1934
HOLBEIN	—	23th Jan. 1934	—	—	17th Feb. 1934
BRONTE	17th Feb.	24th Feb. 1934	—	—	17th Mar. 1934
LINNELL	17th Mar.	24th Mar. 1934	—	—	14th Apr. 1934

HOMEWARD SAILINGS

SHER-DAN	sails from Rio 23rd Dec. for New York, direct.
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 25

MONDAY, DECEMBER 18, 1933

N. 50

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Wileman's Brazilian Review

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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.



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- Dec. 18—DESEADO, Royal Mail.
" 18—CAP ARCONA, Hamburg, Suedam.
" 20—MONTE ROSA — Hamburg, Suedam.
" 20—CAMPANA, Transportes Maritimes.
" 23—CONTE BIANCAMANO, Italia Cosulich
" 26—ALMEDA STAR, Blue Star Line
" 27—GENERAL OZORIO, Hamburg Amerika
" 31—ALMANZORA, Royal Mail
Jan. 2—HIGHLAND PRINCESS, Royal Mail
" 2—ZEELANDIA, Lloyd Real Hollandez
" 4—MADRID, Norddeutscher Lloyd
" 7—MASSILIA, Chargeurs Reuni
" 9—MONTE OLIVIA, Hamburg Suedam.
" 10—NEPTUNIA, Italia Cosulich

TO THE UNITED STATES & JAPAN:

- Dec. 21—PAN-AMERICAN, Munson Line
" 22—LA PLATA MARÚ, Osaka Shosen
" 28—EASTERN PRINCE, Furness Prince Line
Jan. 4—SOUTHERN CROSS, Munson Line
" 11—NORTHERN PRINCE, Furness Prince
" 14—ARIZONA MARÚ, Osaka Shosen Kaisha

TO THE RIVER PLATE:

- Dec. 18—ZEELANDIA, Lloyd Real Hollandez.
" 18—ALMANZORA, Royal Mail
" 19—MONTE OLIVIA, Hamburg, Suedam.
" 22—SOUTHERN CROSS, Munson Line.
" 25—HIGHLAND BRIGADE, Royal Mail.
" 28—NEPTUNIA, Italia Cosulich.
" 28—GENERAL ARTIGAS, Hamburg Amerika.
" 29—NORTHERN PRINCE, Furness Line.
Jan. 1—AVILA STAR, Blue Star Line
" 4—SIERRA SALVADA, Norddeutscher Lloyd
" 5—WESTERN WORLD, Munson Line.
" 6—BUENOS AIRES MARÚ, Osaka Kaisha



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NOTES

THE BRAZIL - NUT

by
F. A. C.

This hard-shelled nut, which has a highly nourishing value, is well known in Europe and U. S.

Analysis made on different occasions resulted in the following averages:

Albuminoids	17 %
Fats	67 %
Carbonic Hydrates	2.80 %
Phosphoric acid	1.50 %
Calcaric salts	0.70 %

Considering that modern alimentation requires daily 25—30 grams of albuminoids for an average sized man, 200 gr. of Brazil-nut covers this need.

The most important element for consideration in dieting is carbonic hydrat (amid and sugar). Carbonic hydrates are contained in the percentage of 13 % in the walnut, 7.20 % in the Hazel-nut and only 3.80 % in Brazil-nut.

This means that consumption of Brazil-nut will not in the least affect persons with tendency to adiposity.

Vitamins are plentiful in Brazil-nuts crediting studies concuded by a German scientist and published recently in the "Der Fruchthandel" of Dusseldorf.

Fat is contained in the proportion of 67 % for Brazil-nuts, 58,5 % for walnuts, 62, % for hazel-nuts.

Fat is a calories-producing substance and we find that 100 grams of Brazil-nut develop 709 calories, sufficient to supply the body with from 1/3 to 1/4 of the calories needed for a day of average work.

It is evident that very few foods, if any, can supply the body with such amount of nourishment in a minimum of volume. In the northern part of Brazil the indigenous population claim that 2 nuts are worth a chicken egg and this may some day prove

THOMAS DRAPER
MINING ENGINEER
Caixa Postal 2955 — Rio de Janeiro

to be not mere talk. When science will be able to solve some of the secrets of vitamins many facts will be known to support the theory of the concentrated food-value of nuts in general and Brazil-nuts in particular, the last rich also in Phosphates and calcaric salts, indispensable for the formation of bones and therefore necessary alimentation for pregnants, children and convalescents from fractures.

Phosphoric acid is contained in the percentage of 1.5 % for Brazil-nut as against 0.9 % for walnuts and 0.8 % for hazel-nuts. Calcium 0.7 % as against 0.2 % for walnuts and 0.4 % for hazel-nuts.

Brazil-nut trees grow wild in all the territory of the State of Pará & Amazonas, north of Brazil.

Exportation Shelled		Unshelled	
1929		1930	
Kg. 37.216.165		Kg. 25.001.939	
£. 913.676		£. 593.683	
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£. 41.067		£. 58.706	

COFFEE

During the debate which followed a paper read by one of our leading authorities on modern methods for the production, interbreeding and care of present-day crops, i. e., on "Plant Genetics and Nutrition", as Mr. Ormsby-Gore put it when speaking at the Royal Society of Arts; one of the Speakers seemed very anxious to run down anything British and, with coffee, to claim that Brazilian coffee was better than the other "stuff" offered him at home. Possibly the remarks generally were based on the results of erosion and soil exhaustion, but, as the speaker's chin pointed more to the pit of his stomach than up in the air, it was difficult to hear his crooning. If he made the equivalent of a claim that Brazil coffee was better than others because the soil was better, we entirely disagree with him since, from all we have ever heard, if a coffee area needed careful nursing, attention and plant food, it was the older-planted areas in that well known Portuguese Republic. We have urged more than once that if Brazil would cut down her coffee areas inland by one half, if not two-thirds, and adequately manure and cultivate the rest of the coffee lands she would turn out far better coffee and make two or three times the money she is now doing. If the speaker referred to preferred Brazil's coffee as it is to-day, one wonders what he would say of the product obtained from well-cared areas along the lines suggested. These remarks remind us of reports to hand of the need of improving the coffee around Pernambuco to make it acceptable to the American market, where, apparently, it does not meet with approval, although the returns show that France and Spain take good quantities of it. The current (Pernambuco) crop is not only expected to be a large one, but of better quality in consequence of the educational campaign that has been and still is being carried on down there to improve conditions generally. Mexico seems to be maintaining her crop fairly well with a tendency to drop rather than increase. Her best year since 1924 was 1927, with 42.417 tons of 2.204-6 lb. whilst in 1931 she tur-

ned out 32.874 tons, against 32.400 in 1924. Her total coffee area was reported to have been 218.086 acres in 1930. More than half the exports go to America, whilst the home consumption is said to equal about 40 per cent. of the total production. One of the State Governments, we believe that of Chiapas, in which the Soconusco coffee area includes a number of large estates, often owned by Germans, is anxious to establish a Coffee Bank and is trying to induce the planters to subscribe to it at the rate of 50 centavos per quintal of coffee produced. When 250.000 pesos has been subscribed in this way, the State Government would request the Bank of Mexico to come forward with an equal amount.

"Tropical Life".

MONEY FOR "FUNDING" PURPOSES

The following communication was received from the Ministry of Finance.

"By order of the Government, the Bank of Brazil remitted to-day to their Representative Bankers in London the amount of £221.956, to be used for funding purposes during December inst:

SOLUBLE COFFEE HISTORY

Recent Passing of Arctic Explorer Recalls Circumstances Incident to the Introduction of Coffee in Tablet Form.

According to I. D. Richheimer, of the Tricolator Company, New York, the late Captain Evelyn Briggs Baldwin, Arctic explorer, was one of the first users of soluble coffee in the United States. Captain Baldwin was recently killed in an automobile accident and his passing recalled to Mr. Richheimer the circumstances surrounding the use of soluble coffee by the Ziegler Expedition to the Arctic Circle. The soluble product was produced by the Kato Coffee Company, in tablet form, and the manufacturers afterwards received a letter from Captain Baldwin enthusiastically commending soluble coffee for emergency purposes. Mr. Richheimer says that this letter became a matter of record in the Commissary Department of the United States Army, and was

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RIO DE JANEIRO

the basis of a request by General Pershing for 40,000 pounds of soluble coffee per day (equal to 400,000 pounds of bean coffee) to be sent to the overseas forces during the World War.

Mr. Richheimer recalled further that the soluble product was perfected in collaboration with Mr. Kato, a Japanese, who, at the time, brought from Japan a hand-made fibrous material which has since been developed by the Tricolorator Company as a highly successful filtering medium for use with the coffee brewing devices manufactured by this concern.

"Tea & Coffee"

JAPAN BUYS MEAT

It is reported that the second full cargo of Argentine meat for Japan has been shipped from Buenos Aires, December 10th.

Previously date only small quantities of meat were shipped to Osaka and it seems that markets there approve of the quality and price of South-American meat, to judge from the repeat orders given.

COFFEE FROM COLUMBIA EXEMPTED OF CUSTOM-DUTIES IN THE UNITED STATES

Following the agreements between United States and Columbia, signed by President Roosevelt, the United States consented to include Columbian Coffee in the list of products exempted from duties for the period of two years.

To reciprocate, the Columbian Government undertake to favor importation of North-American manufactured products.

FINNISH COFFEE STATISTICS

SPECIAL CORRESPONDENCE

Figures compiled by O. Y. Mediator A. B., importers of Helsingfors, show the unpaid stocks at the end of each of the first eight months of 1933 to have been as follows:

	Kilos
January	1.496.000
February	1.321.000
March	1.760.000
April	1.735.000
May	1.735.000
June	1.905.000
July	1.927.000
August	1.287.000

The quantities of coffee which passed the Customs in the eight-month period January/August in each of the past five years, were:

	Kilos
Jan.-Aug., 1933	10.750.000
" " 1932	8.562.000
" " 1931	8.040.000
" " 1930	12.170.000
" " 1929	12.395.000
Five Year Av.	10.383.000

From the foregoing figures it will be seen that the present year, while showing a gain of 2 to 2 1/2 million kilos over the preceding two years, is close to the average for five years past.

"Tea & Coffee"

RAIN DAMAGE IN GUATEMALA

The heaviest rains in 20 years are believed to have reduced a bumper crop to possibly 25 Per Cent Below Normal.

Endless rains through August and September have changed a crop which was expected to be over normal to perhaps 25 per cent below average. For over 20 years there has not been a rainfall like this. On one finca we had in August 84 inches and in September, 112 inches of rain; of this 8 1/4 on September 23rd and 8 7/8 on September 24th. It rained 3 days without stopping once.

The results have been disastrous. On my finca.

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I judge, that from 10 to 15 per cent of the expected crop has fallen from the trees, the beans rotten and useless, while I have lost large pieces of cafetales entirely — crop, trees, earth — everything slid off from the groundrock, leaving only the latter on which nothing will grow again.

Many other fincas lost much coffee land in the same way, and a number of friends report the destruction of their waterpowers. From "La Moca", a large finca, it is reported that the entire washing and drying plant has been destroyed.

The lower towns on our coast, like Ayutla, Ocós, and Camperico have suffered considerably and a subscription is being taken up for the people of these places.

This month the weather is seemingly a little better, still it rains every day. Naturally the coffee will not ripen without sunshine; where we started picking in past years during the first days of September, we do not see a chance to do so before the middle of this month. The quality of our coffees will be inferior in comparison to other years, since it could not ripen as it should.

The lower fincas, which mostly have Bourbon Coffee that is not so well able to resist such weather, must have lost heavier than we in our higher zones.
— F. L.

"Tea & Coffee"

COSTA RICA COFFEE NEWS

Torrential Rains and Severe Gales Reported as Doing Extensive Damage to the Crop. Superior Quality Expected.

COSTA RICA'S coffee crop, a small one this year, is suffering further reduction from unfavorable weather, and it is now computed by some that the reduction under last year's crop may even reach 40 per cent.

For nearly a fortnight, furious gales and torrential rains have been sweeping the Pacific slope where two-thirds of the Costa Rican coffee is produced. In addition to direct damage by storm, swollen rivers have inundated large tracts of country, further contributing to crop destruction.

The lesser crop, this year, follows the natural order of a small crop succeeding a large one; and the 1932-33 crop was a big one. Other contributory factors to a reduced crop this year are inadequate maintenance owing to low prices and the recent heavy and continuous rains, which have beaten off much of the crop. Reports indicate, however, that the general average of quality will be superior to that of last year.

"Tea & Coffee"

DEREES

DECREE 23.226 — of October 17th, 1933 — Granting to Demetrio Simão authorization to explore "bismuth", "columbita" and "tantanita" existing in the "Fazenda Caxambú", municipality of Antonio Dias, State of Minas Geraes, and also to organize a corporation in order to explore said deposits.

DECREE 23.228 of October 17th, 1933 — Granting to Demetrio Simão the right to purchase the Fazendas "Matto Virgem" and "Eixo" situated in the municipalities of "Rio Piracocaba" and



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"San Domingos do Prata", State of Minas Geraes, where nickel mineral is found, and also to organize a corporation for industrial development of said deposits.

DECREE 23.269 of October 24th, 1933 — Granting to José Caetano da Silva the right to effect researches and works in the gold deposits of "Minas Novas", State of Minas Geraes, and to purchase land in said zone for this purpose, authorizing the organization of a corporation with the object of fulfilling his contracts.

DECREE 23.234 of October 17th, 1933. — Granting transfer of the nickel mine of "Morro do Corisco" in Livramento, locality of Ayrucua, State of Minas Geraes, to the Nickel Company of Brasil. (Companhia Nickel do Brasil).

DECREE 23.198 of October 12th, 1933. — Allowing the "Soc. Anonyma Levi" to continue functioning.

DECREE 23.268 of October 24th, 1933. — Granting to Guilherme Moeller an Rodolfo Timm the authorization to purchase the "Sítio San João", municipality of Iporanga, locality of Xiririca, State of São Paulo, where lead and silver mineral deposits have been reported existing, also to effect researches and works in these deposits, organizing, if wanted, a corporation to effect this work of exploration.

DECREE 23.206, 23.207, 23.208, 23.209, 23.210 and 23.212 of October 13th 1933. — Approving and ratifying the projects referring to works in the Federal Railroad Line of Rio Grande do Sul. (Rêde de Viação Ferrea Federal do Rio Grande do Sul).

DECREE 23.309 of October 31st, 1933. — Granting to Oswaldo Sampaio other tracts of land of which he is co-partner, situated in the municipality of Iporanga, locality of Xiririca, State of São Paulo, and also to effect researches and works in the deposits of copper, lead, zinc and silver reported to exist in said locality.

DECREE 23.314 of October 31st, 1933. — Granting to Soc. Mineração Furnas Ltd. the purchase of lands of which they are copartners, in the municipality of Iporanga, locality of Xiririca, State of São Paulo and also to proceed in the work of exploration of copper, lead, zinc and silver deposits reported to exist in said lands.

DECREE 23.333 of November 8th, 1933. — Regulating the substitution of securities appertaining to the "Ammortization Fund" (Fundo de Amortização).

DECREE 23.329 of November 7th, 1933. — Opening to the Ministry of Public Works a special credit of 2.000:000\$000 (two thousand contos) in order to attend payment for services being executed in the Dam "General Sampaio" State of Ceará.



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DECREE 23.346 of November 10th, 1933. — Opening to the Ministry of Public Works a supplemental credit of 3.500:000\$000 (three thousand and five hundred contos of réis), representing concession N. 3, Art. 6th of Budget in vigor for E. F. Central do Brasil. (Central Railroad of Brazil).

DECREE 23.227 of October 17th, 1933. — Authorizing Leão Junior & Co. to contract, without privilege, up to 50 hectares of land not bound to previous contracts, for researches and works in gold-mineral deposits, situated between the Birigui, Passarina and Verde rivers, municipality of Curitiba and Campo Largo, State of Paraná, and also to organize a corporation for the purpose of fulfilling the contracts obtained.

DECREE 23.345 of November 10th, 1933. — Approving the budget amounting to 566:787\$269 for construction of tanks K. E. 1 and K. E. 2, in the Barnabé Island port of Santos to serve as kerosene deposit for the Caloric Co. and The Anglo Mexican Petroleum Co. Ltd. at the request of the Cia. Docas de Santos.

DECREE 23.451 of November 14th, 1933. — Authorizing Antonio Magalhães Bastos and wife to explore deposits of "folhelho piro-betuminoso" and "turfa" in the "Fazenda Quiririm", which they own, situated in the municipality of Taubaté, State of São Paulo.

DECREE 23.332 of November 8th, 1933. — Authorizing alteration of taxes and specifications in the class 32 of merchandise, Custom House tariff.

DECREE 23.310 of October 31st, 1933. — Granting to Frederico Alberto Lohner and Eugenio Gomes de Carvalho, without privileges, the authorization to contract with Ernesto Rezende & Brothers and Abilio Souza for researches and works in the auriferous deposits reported to exist in the properties of latter named parties, situated in "Lagôa Dourada", municipality of Lagôa Dourada, State of Minas Geraes, and also to organize a corporation with the purpose of fulfilling the contracts obtained.

DECREES 23.457 of November 14th, 1933. — Ratifying the project of canalization of Rio da Lages in order to increase the reserve of water for Rio de Janeiro, and providing for other measures.

DECREE 23.458 of November 16th, 1933. — Approves the budget and projects for installations in the Port of Maceió, bay of Pajussara, amounting to Rs. 11.998:000\$000.

DECREE 23.480 of November 21st, 1933. — Suppressing gold milreis payments to Public Offices.

DECREE 23.481 of November 21st, 1933. — Establishing payment in paper milréis to all Public Service Offices, on the basis of 8 paper milréis for 1 gold milréis.

DECREE 23.450 of November 14th, 1933. — Granting without privileges to George Betim Paes Leme and Melchiades de Barros Horges authorization to contract with the State of Pará for works of mineral-gold researches to be effected on land

appartaining to said State, situated on the Banks of Rio Fresco, tributary of the Alto Xingú, in the municipality of Altamira, State of Pará, and also to organize a corporation for exploitation of contracts obtained.

DECREE 23.485 of November 22nd, 1933. — Approves of the new rules regulating the indications on books enumerating national articles and products for exportation.

DECREE 23.486 of November 22nd, 1933. — Regulates restrictions on importation of industrial machinery.

DECREE 23.246 of October 18th, 1933. — Approving of changes in the statutes of the Royal Insurance Co. Ltd. as well as granting authorization to establish a special fund by same company for the purpose of supporting their operations in the Country.

DECREE 23.308 of October 31st, 1933. — Granting authorization to Amadeu Barbosa & partner to rent from Farhat & Caran or from one of the partners individually, their property "Gambá", "Bom Successo" and "Agua Santa" situated in the neighbourhood of Ouro Preto, State of Minas Gerais, for the purpose of exploring deposits of "pirite", "manganese" and other minerals reported to exist thereinto, organizing, if wanted, a Corporation for this purposes.

DECREE 23.450 of November 16th, 1933. — Granting to the State of Alagoas authorization to effect works and establish new plants in the Port of Maceió, State of Alagoas, as well as to control traffic within said Port.

DECREE 23.498 of November 24th, 1933. — Fixing at a rate of 45\$000, Brazilian national currency, the 15 shilling tax on coffee collected by the D. N. C. and giving other dispositions.

DECREE 23.501 of November 27th, 1933. — Annuling whatever stipulation or contract made on gold-basis, or on any determined currency else than Brazilian currency, or whatever other procedure tending to oppose, limit or restrict the course of paper milreis, imparting also other instructions.

(See W. B. R. N.º 48, page 4)



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LONDON FINANCIAL POSITION

COMTELBURO AIRMAIL SERVICE

Dec. 1st, 1933

The general outlook is still rather unsettled. There is less concern now as to the position in Germany, while recent reports point to the possibility of some rapprochement between that country and France, as a result of which and of buying on Berlin account, German Government bonds lately scored a substantial advance. France is still looking for a Government strong enough to balance

Our Chancellor of the Exchequer has stated that so far the depreciation of the dollar does not appear to have seriously affected the trade of this country, but the position is being closely watched with a view to considering whether any steps are called for in the interest of the country.

Really a much more important matter is the competition of Japan in the world's markets, a subject that is receiving increasing attention, for its gravity is more fully recognised. Numerous instances have been recorded lately of the low prices at which Japan can supply many articles similar to those manufactured in this country, and in some cases the retail quotation appears to be less than the cost, to us, of the raw material used in produ-

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the Budget without resort to inflation or new borrowing, though a new issue of 5 per cent Treasury Bonds for 1.45.000.000 francs is announced at 97.

The success of the great experiment for restoring prosperity to America is still in doubt, but in face of strong opposition from the sound money party and adverse criticism by some of his former advisers, President Roosevelt is evidently determined to go on. Since the policy of purchasing gold (in order to depreciate the dollar) was initiated on October 25, the price at which the authorities will buy the metal in America has been increased by fully 2 1/2 dollars per oz. Despite this, there has not been anything like a corresponding rise in Commodity prices, though the foreign trade of America has shown some expansion in recent months.

ing the articles. In the circumstances the continued evidence of trade improvement in this country brings less satisfaction than it otherwise would.

At a recent meeting of the Royal Bank of Scotland the Governor was able to report a definite improvement in many of the industries of Scotland. There is evidence of a revival in the heavy industries, he said, while orders received in Glasgow for ships to be built should do much to reduce unemployment in that part of Scotland where the effects of trade depression have been particularly felt.

The trade improvement is being indicated in the railway traffic increases, the four main companies showing a gain in gross receipts since July 1 last of nearly £2.000.000. It is expected also that the November figures will show a further appreciable

decrease in the number of unemployed in this country.

The monetary situation is virtually unaltered, and there is certainly no sign of dearer bank credit as a result of more active trade. Financial and other business is restricted considerably by the erratic movements in the principal foreign exchanges, for there is no certainty as to what level the American dollar will be quoted a month or two hence, and although in theory it is possible to deal in exchange forward and thus diminish the risk of loss, in practice there are difficulties in the way. At the same time it is important to note that recent violent movements in the American dollar especially have been largely due to purely speculative operations and have had little to do with the flight from that currency or its prospective stabilisation.

The action of the Argentine Government in deliberately depreciating the peso in order to give a benefit to exports at the expense of importers has created a rather bad impression, and has caused a further severe fall in Argentine railway stocks. Evidently a Grain Board, that is to be established, will buy from producers the three principal export products, wheat, maize and linseed, at prices which, to begin with, vary from about 12 to 30 per cent above the world level, and in order to be able to give this bounty the currency has been depreciated by about 16 per cent, for following the announcement the official price of the peso was reduced from 42 3/8d, to 35 1/2d sellers. What the scheme amounts to is that one section of the community (the exporters) will benefit at the expense of another — the consumer of imported goods, who will have to provide a bigger quantity of pesos in payment.

Uncertainty regarding the future of the dollar and the franc have contributed to a falling of Stock Exchange business, though probably the main reason for the quieter spell now being experienced is that markets had enjoyed a fairly long period of almost steadily rising prices which had reached a level that seemed high enough, especially in the industrial section, where the yields are often quite small. In fact, not infrequently better returns can be obtained from high class fixed-interest-bearing stocks. There is reason to believe also that a fairly large speculative position has been closed down lately, this having affected Kaffirs and some oil shares.

Satisfaction was expressed with the annual report of the Bank of London & South America, for whereas in the previous year the whole of the provision for bad and doubtful debts was met by a draft on the contingency reserve, such reserve has on this occasion been called upon for only part of the required provision, the remainder being charged against the earnings before striking the profit balance. Both gross and net profits showed an increase and the transfer to contingency reserve is £230,000 against £200,000, the previous dividend of 3 per cent being repeated.

It is reported that conversations are being actively pursued among Italian importers of Brazilian coffee with the object of forming an importing pool the constitution of which would permit a regulation of Italian trade with Brazil as well as the thawing of Italian balances temporarily frozen in Brazil.

LONDON PRODUCE NOTES

COMTELBURO AIRMAIL SERVICE

Dec. 1st, 1933

In the London Produce markets this week sugar, although still unsettled, opened with a firmer tone following some improvement in the dollar and on a better trade demand for actual sugar. Foreign raws were sparingly offered but demand was slow and only small sales were done. Afloat 96 per cents. sold up to 4/8 1/4d per cwt and December shipment up to 4/9 3/4d, c. i. f. At the close the market was quieter and values tended easier. British refined was advanced 3d per cwt and a good trade passed. Rubber was irregular but generally firmer on favourable news regarding restriction and an optimistic feeling that the day is not far distant when the scheme devised will be adopted. Outside support was brisk and smoked sheet, on the spot, sold up to 4 13/32d per lb. with forward deliveries carrying their usual premium. In the tea market Indian grades were easier, especially common and low medium descriptions. Ceylon kinds were also easier and in some instances a decline of half-penny to penny per lb. was registered. The announcement made at the end of the week, to the effect that production next season will be on the basis of a 12 1/2 per cent cut of the standard figure of 808,000,000 lbs. had the effect of strengthening

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values at the Java auction and prices rose farthing to half-penny per lb. and is almost certain that this strength will be reflected in next week's sales of British growths. Although the above-mentioned figure represents an increase of 2 1/2 per cent on last season's production, it was generally thought that the increase would be higher, hence the bullish influence. Coffee was again a poor market. Good qualities sold well at steady to firm rates but most of the offerings were of unattractive quality and were withdrawn. Brazilian sorts were neglected; superior Santos, prompt, quoted 35s per cwt, r. f. o. b. Cocoa was a weak market and prices fell somewhat sharply on heavy shipments and poor support; Accra, good fermented, January-March shipment, sold down to 16/9, c. i. f., per 50 kilos, Continent. Jute was irregular but the market was very quiet with trade buying disappointing. Calcutta mills continued to operate on a small scale, whilst Continental spinners purchased on a hand-to-mouth scale. Manila hemp was dull and unchanged and African sisal was easier in the absence of demand.

TIMBER — The demand for mahogany shows some improvement, and merchants stocks are being gradually reduced. There is now very little stock in shippers hands and buyers are therefore more inclined to consider purchases by private treaty, although on account of the high prices asked by shippers, it is difficult to negotiate business. There is little doing in Gaboon owing to the difficulty in securing supplies. The advanced rates asked for Japanese oak has checked the demand.

FRUIT — Arrivals of oranges from South Africa and Brazil were shorter, but values sharply receded. The main reason for this was that the Spanish crop now coming on the market is extremely good. The colour and quality of the fruit are far superior to that usual at this period; consequently buyers have sought them with readiness as they are much cheaper than either South African or Brazilian. Oranges-South African 10/6 to 16/—; Brazilian 13/6 to 22/—; Denia and Valencia, 240's, 13/6 to 25/6; 504's, 13/— to 17/—; Murcia 240's, 13/6 to 16/9; 504's, 12/6 to 18/6 per half-case. Mandarines-Denia and Valencia, layers 60 m/m, 4/3 to 4/6. Bananas-Canary 11/— to 13/6 per crate; Jamaica 8d to 10d and Brazilian 6d to 8d per dozen. Imports from Brazil last week comprised 36,000 bunches of bananas and 10,000 boxes of oranges.

HIDES — There was some excitement in the dry River Plate market owing to speculative buying of B. A. Americanos with up to 6 1/4d reported paid; other prices were 5d B. A. Anchos, 4d B. A. Inservibles; 6 3/16d M. V. Americanos and 5 1/2d Cuyabanos. In salted Brazils there were good sales of Barretos at 3 5/8d to 3 7/8d, with Santos making 3 13/16d.

THE MINERAL INDUSTRY OF BRAZIL

DIAMOND MINING

Mention has been made in previous contributions of the discovery of diamonds on elevated portions of the Chapada Diamantina.

The significance of these high level alluvial fields was not appreciated until a chance discovery proved that the diamonds were being mined "in situ".

According to the most authentic accounts a negress was responsible, in approximately 1839, for verifying the fact that at São João da Chapada the diamonds extended down into a soft clayey medium not unlike the decomposed portions of the South African Kimberlite pepis in appearance and physical characteristics.

This material was subsequently found to be diamantiferous in other localities including Corrego Novo, the Barro and Douro mines at São João da Chapada, Sopa, Guinda and other areas extending to and beyond Dattas.

Similar discoveries were also made in regard to the Serrinha, Cavallo Morto, Catta Rica and Boa Vista mines which, however, form an isolated group rather than an integral portion of the well defined geographical line occupied by the mines extending from Corrego Novo to Dattas.

The discovery of diamonds "in situ" opened up a new chapter in the history of diamond mining in the Diamantina region and undoubtedly prolonged the life of what would otherwise have been an exhausted field from a commercial point of view.

These high level mines in which diamonds are being mined in a distinctive medium, locally known as "massa" have been consistently productive though not on a large scale.

They have, however, also served as a medium for company promotion, both legitimate and illegitimate that ended by discrediting the region entirely.

Within the past decade some thirty odd companies have been registered abroad to exploit mines in the region.

The majority of these were formed by an individual named Meyer who succeeded in raising large sums of money in the States. None of these companies ever paid a dividend, few indeed were ever provided with enough machinery to produce anything: the shares nevertheless were boosted to high premiums before the inevitable climax arrived.

O PODER DA OBSERVAÇÃO

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

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

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

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The English shareholders of the Sopa Company hardly fared any better. Although sponsored by a mining engineer of repute the selection of unsuitable machinery involved a total loss, the plant costing many thousands of pounds being eventually sold by auction for 25:000\$000.

The Cascalho Syndicate, also with English capital is in a moribund condition without, however, having a legitimate excuse for failing to make good its promises. The property is equipped as it is with an efficient installation so there is no valid reason why it should not be made to pay under competent management.

At the present time there are only two active diamond mining companies in the entire Diamantina region only one of which the Serrinha mine shows any prospect of success.

The Boa Vista mine, owned by the Cia. Brasilei-

ra Diamantifera (according to its last balance sheet, is running at a loss and has only been saved from failure by the discovery of a rich patch. Local enrichments are, however, generally productive of more hope than profit. Here again the human element rather than the mine is responsible.

A private effort on the Jequitinhonha river owned by the late Minister of Justice of the Washington Louis government, is perhaps the most promising of all the diamond mining ventures in the region and should it prove a success will do much towards reviving interest in the dredging possibilities of the river.

There is no denying the fact, however, that the Diamantina field has seen its best days and that its glory is a remembrance rather than a fact.

to be continued.

FOREIGN TRADE OF BRAZIL

EXPORTS BY CLASS AND ARTICLE. (FROM OFFICIAL RETURNS)

TEN MONTHS JANUARY TO OCTOBER

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

CLASS I — Animals and their products.	— QUANTITY —			— CONTOS OF REIS —			— £ 1.000 —		
	1931	1932	1933	1931	1932	1933	1931	1932	1933
Lard	250	20	8.133	601	51	12.260	9	1	148
Preserved meat	2.347	2.748	5.810	7.829	7.845	16.513	113	16	207
Frozen and chilled meat	72.950	43.417	42.948	99.436	58.061	46.636	1.548	811	633
Hides	43.510	28.221	36.621	76.968	42.095	57.266	1.171	615	728
Wool	5.720	1.164	2.217	32.665	4.581	5.315	529	62	79
Skins	5.588	3.854	4.295	59.574	36.114	37.804	888	512	476
Tallow	222	99	17	308	123	17	5	2	—
Jerked beef	1.004	243	117	2.242	526	189	36	8	2
Sundry	40.160	24.288	15.955	38.122	20.644	15.669	576	297	201
Total class I	172.251	104.054	116.113	317.745	170.040	191.669	4.875	2.424	2.474
CLASS II — Minerals and their products.									
Manganese (ore)	72.750	20.885	16.155	4.731	1.309	625	72	18	8
Precious stones	—	—	—	2.679	1.016	105	41	14	2
Sundry	27.400	9.568	23.990	44.618	34.053	36.047	657	493	468
Total class II	100.150	30.453	40.145	52.028	36.378	36.777	770	525	478
CLASS III — Vegetables and their products.									
Raw cotton	17.879	515	4.400	45.553	1.767	13.909	716	25	161
Rice	83.035	27.445	18.203	51.114	17.723	13.826	785	256	166
Sugar	4.702	19.543	25.245	2.060	10.055	12.411	29	154	173
Rubber	10.872	4.642	7.810	21.816	8.027	17.690	327	115	219
Cocoa (raw)	50.065	78.157	85.705	63.885	92.638	92.115	955	1.328	1.182
Coffee (raw)	14.785	10.173	12.675	1.874.760	1.554.573	1.702.768	28.041	22.078	22.301
Carnauba wax	5.917	5.365	5.633	18.764	16.762	16.876	292	240	223
Bran all kinds	63.455	66.192	75.758	11.602	13.294	11.737	172	189	155
Manioc meal	2.999	4.102	4.396	1.226	1.926	1.781	18	28	23
Oranges	1.704.311	1.804.437	2.311.621	40.553	37.281	46.288	569	566	556
Fruits and nuts (edible) unenumerated.	101.406	85.637	117.722	27.912	32.257	24.743	884	473	323
Oil producing seeds	64.299	39.116	57.857	57.020	29.623	41.216	862	419	532
Tobacco	34.851	21.021	16.746	60.763	32.257	24.743	884	473	323
Mate (Brazilian tea)	62.171	65.511	48.186	76.614	70.801	51.795	1.130	1.024	679
Timber	80.969	78.035	80.206	16.172	16.558	17.740	246	237	231
Cakes	28.307	36.396	28.162	7.981	9.313	7.751	119	132	105
Sundry	21.368	22.059	10.927	19.952	10.216	11.379	297	149	147
Total class III	1.580.248	1.230.992	1.429.194	2.397.747	1.946.493	2.116.281	35.804	27.753	27.586
Total specified	1.763.721	1.309.584	1.534.580	2.664.828	2.087.998	2.281.632	39.919	29.763	29.722
Total unspecified	88.928	55.915	50.872	102.692	64.913	63.095	1.530	939	816
Grand total	1.852.649	1.365.499	1.585.452	2.767.520	2.152.911	2.344.727	41.449	30.702	30.538

THE BALANCE OF TRADE OF BRAZIL

Overseas Trade of Brazil during the first TEN Months — January to October

VOLUME-DREADWEIGHT IN TONS OF 1,000 Ks.

YEAR 1932:—	Imports	Exports	Balance in Favour or against	
			Exports	Imports
January	299.996	164.167	—	135.829
February	330.752	133.962	—	196.790
March	262.717	155.035	—	107.682
April	230.991	161.411	—	69.580
May	286.514	144.434	—	142.080
June	337.645	118.852	—	218.793
July	249.044	111.270	—	137.774
August	274.555	103.252	—	171.303
September	209.545	126.561	—	82.984
October	167.983	146.555	—	21.428
November	304.538	129.099	—	175.439
December	378.813	137.667	—	240.146
Total, 12 months	3.333.093	1.632.265	—	1.700.828
YEAR 1933:—				
January	297.902	154.436	—	143.466
February	336.365	133.768	—	202.597
March	351.640	146.009	—	205.631
April	276.208	134.213	—	141.995
May	374.942	154.413	—	220.529
June	305.870	184.727	—	121.143
July	336.740	185.879	—	150.861
August	418.432	168.781	—	249.651
September	303.718	169.530	—	134.198
October	316.781	153.706	—	163.075
10 mos. 1933	3.315.990	1.585.452	—	1.730.538
Ditto 1932	2.649.797	1.365.499	—	1.284.298
Ditto 1931	2.908.371	1.852.649	—	1.055.722
Ditto 1930	4.238.155	1.936.475	—	2.301.680
Ditto 1929	5.110.037	1.770.506	—	3.339.531

VALUE IN CONTOS OF REIS

YEAR, 1932:—	Imports C. I. F.	Exports F. O. B.	Balance in Favour or against	
			Exports	Imports
January	134.689	269.905	+	135.216
February	141.088	238.920	+	97.832
March	142.234	251.267	+	108.983
April	132.132	268.833	+	136.701
May	132.352	252.048	+	119.696
June	137.158	188.245	+	51.987
July	114.954	121.966	+	7.012
August	96.714	142.061	+	45.347
September	85.250	170.396	+	85.146
October	102.228	249.270	+	147.042
November	129.614	191.023	+	61.409
December	170.231	192.792	+	22.561
Total, 12 months 1932.	1.518.694	2.536.726	+	1.018.032

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.

YEAR, 1933:—				
January	142.476	235.867	+	93.391
February	160.389	196.850	+	36.461
March	184.294	225.320	+	41.026
April	155.675	200.366	+	44.691
May	185.194	234.745	+	49.551
June	167.465	260.260	+	92.795
July	176.934	272.678	+	95.744
August	218.305	251.070	+	33.765
September	187.654	247.306	+	59.652
October	188.455	219.265	+	30.810
10 mos. 1933	1.766.851	2.344.727	+	577.876
Ditto 1932	1.218.849	2.152.911	+	931.062
Ditto 1931	1.554.789	2.767.520	+	1.212.731
Ditto 1930	2.053.280	2.492.187	+	438.907
Ditto 1929	2.979.369	3.276.769	+	297.400

VALUE IN £1,000

(000's Omitted)

YEAR, 1932:—	Balance in Favour or against Exports		
	Imports C. I. F.	Exports F. O. B.	
January	1.738	3.488	+ 1.750
February	1.823	3.088	+ 1.265
March	1.839	3.253	+ 1.414
April	1.711	3.668	+ 1.957
May	1.806	3.751	+ 1.945
June	2.040	2.899	+ 859
July	1.771	1.883	+ 112
August	1.493	2.193	+ 700
September	1.316	2.631	+ 1.315
October	1.578	3.848	+ 2.270
November	2.001	2.949	+ 948
December	2.628	2.978	+ 350
Total, 12 months, 1932	21.744	36.629	+14.885
YEAR, 1933:—			
January	2.201	3.644	+ 1.443
February	2.478	3.041	+ 563
March	2.847	3.482	+ 635
April	2.405	2.891	+ 486
May	2.672	3.004	+ 332
June	2.143	3.189	+ 1.046
July	2.168	3.066	+ 898
August	2.455	2.954	+ 499
September	2.199	2.788	+ 589
October	2.125	2.479	+ 354
10 months 1933	23.694	30.538	+ 6.844
Ditto 1932	17.115	30.702	+13.587
Ditto 1931	24.588	41.449	+16.861
Ditto 1930	47.306	57.135	+ 9.829
Ditto 1929	73.173	80.483	+ 7.310

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.

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DISCRIMINATION OF COFFEE FROM OTHER

EXPORTS

1933:	Coffee			Other Exports		Total £1,000
	1,000 Bags	£1,000	%	£1,000	%	
January	1.290	2.810	77.1	834	22.9	3.644
February	1.092	2.387	78.5	653	21.5	3.041
March	1.120	2.649	76.1	833	23.9	3.482
April	1.168	2.187	75.7	704	24.3	2.891
May	1.210	2.146	71.5	858	28.5	3.004
June	1.351	2.230	69.9	959	30.1	3.189
July	1.486	2.199	71.7	868	28.3	3.067
August	1.281	1.915	64.9	1.038	35.1	2.953
September	1.462	2.089	74.9	699	25.1	2.788
October	1.215	1.689	68.1	790	31.9	2.479
10 mos. 1933	12.675	22.301	73.0	8.237	27.0	30.538
Ditto 1932	10.172	20.993	70.9	8.624	29.1	29.617
Ditto 1931	14.785	28.041	67.6	13.408	32.4	41.449
Ditto 1930	12.558	35.253	61.7	21.882	38.3	57.135

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

During the first TEN Months — January to October

	In £1,000		Incd. or Decr.	
	1932	1933	Val.	%
Class I — Animals and their products	2.434	2.474	+ 50	2.0
Class II — Minerals and their products	525	478	— 47	9.0
Class III — Vegeta- tables and their products	27.753	27.586	—167	0.6
Total	30.702	30.538	—164	0.5

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

During the first TEN Months — January to October

	Milreis	£—s—d
1929	204\$	5- 0-0
1930	123\$	2-16-0
1931	127\$	1-18-0
1932	153\$	2- 3-0
1933	134\$	1-15-0

AVERAGE VALUE PER TON OF AGGREGATE IMPORTS AND EXPORTS

During the first TEN Months — January to October

	Imports (Milreis *£)		Exports (Milreis *£)	
1929	583\$	14.3	1:851\$	45.5
1930	484\$	11.2	1:287\$	29.5
1931	535\$	8.5	1:494\$	22.4
1932	460\$	6.5	1:577\$	22.5
1933	532\$	7.1	1:479\$	19.3

*£ and decimals of same.

IMPORTS AND EXPORTS OF GOLD IN CURRENCY

During the first TEN Months — January to October

	Imports Contos	Exports Contos	Balance in Favour or against Imports Contos
1929	15.074	182	+ 14.892
1930	—	968.920	—968.920
1931	763	124.064	—123.301
1932	—	61.166	— 61.166
1933	—	—	—

BEVERAGES

BRAZILIAN IMPORTS — JANUARY TO SEPTEMBER

Commodities	Kilog.		Value-cif in £	
	1932	1933	1932	1933
Mineral waters for the table	22.845	27.782	1.156	1.427
Alcoholic and fermented beverages	234.261	326.493	34.869	45.485
Beer	15.584	18.961	987	1.261
Liquors and syrupe	5.404	13.171	919	2.376
Grape juice	18.478	18.588	1.594	1.486
Vermouth, bitter, and similar beverage	403.849	429.522	30.143	32.686
Champagne and other sparkling wines	13.106	29.443	3.470	8.881
Sweet wines (O porto and simular)	308.110	493.282	25.771	42.596
Table wines	3.138.207	4.511.502	74.276	105.814
Unenumerated	4.600	2.901	348	190
Total	4.164.444	5.871.645	173.533	242.202

(See n.q 46, pag. 13)

ELECTRIC ARTICLES AND APPARATUS

BRAZILIAN IMPORTS — JANUARY TO SEPTEMBER

Commodities	Kilog.		Value-cif in £	
	1932	1933	1932	1933
Unrsulate electric copper wire	15.276	7.064	956	734
Insulated electric coppe wire	107.282	83.795	7.917	9.038
Electric cables	403.002	299.001	13.093	14.575
Machinery of electricity and electric light	1.204.482	1.201.817	233.347	236.096
Electric light carbons	187.119	242.314	6.833	9.401
Electric dynamos and generators	174.254	205.401	27.688	31.902
Electric flatirons	9.410	28.124	607	2.190
Electric lamps	35.092	197.103	15.536	50.603
Electric motors	161.650	406.775	33.706	50.866
Electric transformers	264.139	88.191	27.231	9.135
Total	2.561.716	2.759.585	366.914	414.450

(See n. 46, pag. 13)

RAILWAY NEWS

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1932	Dec. 4th	1.979.731\$180	41\$909 or 5d. 93/128	47.298-16-2	1.442.234-4-7
1933	Dec. 3rd	1.980.000\$000	60\$000 or 1d.	33.000-0-0	1.693.109-1-8
Increase		268\$820	—	—	250.874-17-1
Decrease		—	1d. 93.128	14.238-16-2	—

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			Total from 1st January
		Currency	Exchange	Sterling	
1933	9th. Dec.	1.298.000\$	4.1/64d.	£ 21.718	£ 1.207.556
1932	10th. Dec.	1.447.000\$	5. 11/16d.	£ 34.291	£ 1.482.165
Increase	X X	149.000\$	—	£ 12.573	£ 274.609
Decrease	X X	—	1.43/64 d.	—	—

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MONEY

December, 11th, 1933

Date	London-N. York	90 d/s	Sigth	Dollars
Dec. 4th . . .	5.18 3/4	60\$000	60\$472	11\$660
" 5th . . .	5.10 1/4	59\$592	60\$000	11\$760
" 6th . . .	5.16 1/2	59\$592	60\$000	11\$520
" 7th . . .	5.10 1/2	59\$592	60\$000	11\$750
" 8th . . .	Holiday	—	—	—
" 9th . . .	5.16 1/4	59\$592	60\$000	11\$620

The above are opening rates on London.
In the Semi Official market agios ruled from 9\$500 to 10\$500 per £ & dollars 1\$700 to 2\$000. The demand for sterling exceeds the supply whereas for dollars there has been only small enquiry.

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 9th December, 1933

ASSETS	
Securities rediscounted	10.969:291\$800
General Expenses	1:958\$600
	<hr/>
	10.971:250\$400
LIABILITIES	
Bank of Brazil: Current account . .	10.246:234\$740
Reserve Fund	420:027\$910
Rediscounts	304:987\$750
	<hr/>
	10.971:250\$400

Banco Alemão Transatlântico

DEUTSCHE UEBERSEEISCHE BANK

Balance Sheet for 30th November, 1933

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

ASSETS:		LIABILITIES:	
Bills discounted	59.082:319\$739	Capital	14.000:000\$000
Bil's receivable: Foreign	34.191:151\$542	Fund intended to encrease capital in Brasil	11.000:000\$000
Ditto, domestic	72.357:352\$082	Deposits in current account with interest . .	69.301:835\$922
Loans in current account	57.621:010\$408	Ditto without interest	21.987:295\$459
Collateral deposited as security	46.583:406\$550	Ditto at fixed dates	51.936:074\$345
Securities deposited	185.416:403\$772	Ditto against collections abroad	34.191:151\$542
Head Office	7.804:124\$265	Ditto against collections in Brasil	72.357:352\$082
Branches and agencies abroad	1.697:164\$198	Securities deposited and in guarantee	231.999:810\$322
Ditto in Brasil	19.365:886\$250	Head Office	12.412:564\$968
Correspondents abroad	9.977:293\$426	Branches and agencies abroad	1.175:239\$423
Ditto in Brasil	3.495:769\$185	Ditto in Brasil	22.707:558\$939
Securities owned by bank	1.650:365\$700	Correspondents abroad	19.867:451\$689
Mortgages	5.644:051\$570	Ditto in Brasil	340:817\$565
Bank builings:	10.000:000\$000	Mortgages	5.644:051\$570
Cash: In currency	16.476:540\$890	Bills payable	2.990:909\$555
In gold coin	132:884\$400	Sundry accounts	30.813:689\$506
In other specie	56:154\$039		
In Bank of Brasil	36.325:249\$514		
at bankers	7.378:328\$672		
Sundry accounts	27.470:396\$985		
	<hr/>		
	602.725:853\$187		602.725:853\$187

S. E. & O. — H. Sthamer W. Schmitt.

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

CHEMICAL AND PHARMACEUTICAL PRODUCTS

BRAZILIAN IMPORTS — JANUARY TO SEPTEMBER

Commodities	Kilog.		Value cif in £	
	1932	1933	1932	1933
Acetic acid	18.731	39.803	651	1.795
Citric acid	84.399	124.373	7.108	8.582
Muriatic or hydrochloric acid	39.800	28.718	394	238
Nitric acid	3.280	4.701	94	198
Sulphuric acid	43.759	126.793	742	1.717
Tartaric acid	73.090	154.326	5.979	11.417
Tanic acid	9.701	12.434	1.790	2.183
Acids, unenumerated	547.413	199.835	15.761	27.072
Chemical manures	5.038.543	8.554.000	34.182	50.503
Mineral waters, natural and artificial for medical use	23.053	23.322	1.626	1.929
Cocaine Grams.	24	52	807	2.123
Codeine "	28	63	585	1.285
Cafeine "	115	1.418	88	1.127
Morphine "	23	42	450	880
Quinine "	6.371	9.858	19.898	31.243
Other alkaloids and salts thereof "	380	1.741	1.017	2.689
Liquid ammonia	100.717	117.175	6.422	6.705
Benzine	15.563	7.561	602	354
Bicarbonato of soda	981.991	1.441.522	9.557	14.146
Carbonate of ammonia	70.956	115.939	1.265	1.935
Carbide of calcium	20.500	4.000	224	55
Capsules, pills, globules (medicinal)	21.195	27.396	35.614	72.023
Chlorate of potassium and sodium	463.261	643.464	11.402	14.783
Chloride of lime	750.091	692.203	9.857	8.996
Ethyl Chloride	285	394	381	446
Medicinal Elixirs and liquors	21.125	29.525	10.414	14.880
Medicinal plasters	20.236	26.228	10.606	11.977
Medicinal ampoues	19.314	25.686	60.899	128.683
Medicinal drops	11.639	15.023	16.716	26.399
Glycerine	1.064	2.408	78	217
Todide of potassium	5.393	7.253	5.986	8.136
Lysol, creolin and similars	133.347	270.329	9.414	19.239
Cod liver oill and emulsion thereof	27.787	64.940	2.679	4.571
Caustic potash	16.615	23.866	524	816
Medicinal soap	327	2.467	92	636
Caustic sod	13.319.859	18.284.603	172.173	266.618
Copper sulphate	1.655.467	1.772.920	25.526	23.239
Sodium sulphate	1.127.220	1.468.378	7.693	8.192
Vaseline	109.630	275.374	4.666	9.945
Magnesium sulphate	717.631	950.799	3.045	4.062
Unenumerated	5.983.464	7.544.572	277.494	430.490
Total Imports — Kilog.	31.483.300	43.147.452	774.501	1.222.509

(See n.º 47, page 14)

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

On Saturday, 9th December, 1933

Uniformizadas, 5 %	—	—	Ditto, 1932	—	1:008\$
Ferrovias Railway Bonds	1:000\$	990\$	Rodovias	870\$	—
Sundry issues, bearer	794\$	792\$	Tratado da Bolivia 3%	—	510\$
Ditto, to nom.	—	—	Ditto, to bearer	—	—
Treasury Oblig. (1921)	—	1:000\$	State of Rio, 100\$, bearer	101\$	100\$5
Ditto, 1930	995\$	990\$	Ditto, dec. 3.216	945\$	932\$
			Ditto 500\$ 8%	475\$	465\$
			M. Geraes, 9 %, Oblig.	1:016\$	1:015\$
			Ditto, 7 % nom.	—	880\$
			Ditto, 7 %	890\$	—
			Ditto, 1:000\$ 5 %, nom.	—	730\$
			Ditto, bearer	710\$	707\$
			Ditto nom.	710\$	700\$
			Municipal Loan, 6%, 1906	160\$	154\$

Ditto, nom.	—	150\$
Ditto, 5 %, dec. 1914	155\$	152\$
Ditto 1904, £ 20, bearer	525\$	—
Ditto, 6 %, 1917	155\$5	—
Ditto, 6%, 1920	156\$	155\$
Ditto, 1931, bearer	193\$	191\$5
Ditto, dec. 1.535, 7 %	174\$	172\$
Ditto (Dec. 1.550)	185\$	—
Ditto dec. 1.622—Atlantica	—	173\$
Ditto, dec. 1.623, 6 %	—	155\$
Ditto, dec. 1.948, 7 %	—	173\$
Ditto, dec. 3.264	175\$	—
Ditto, dec. 2.097, 7 %	174\$	173\$
Ditto, dec. 2.339, 8 %	175\$	170\$
Ditto, dec. 2.093, 8%	193\$	193\$
Ditto, dec. 1.933	—	193\$
Ditto dec. 1.999	—	180\$
Espirito Santo, 6 %	—	665\$
Dito 8 %	850\$	800\$
Bello Horizonte	—	805\$
Petropolis	—	185\$
Pelotas 1:000\$	840\$	—
Porto Alegre, 500\$ 8%	—	—
Dec. 846	430\$	425\$
Ditto, 1:000\$, 8 %	—	1:000\$
Alegrete	—	1:000\$
S. Leopoldo 8 %	—	1:000\$
Gravataty 8 %	—	1:000\$
Iguassú 100\$	90\$	—
Campos (E. do Rio)	—	180\$
Bagé (8%)	850\$	—
Teresopolis (8%)	185\$	—
Banks:—		
Brazil	403\$	400\$
Funcionarios	470\$	465\$
Portuguez	109	107\$
Idem, c/50 %	—	—
C. Real de M. Geraes	—	—
Economico	35\$	30\$
Mercantil	475\$	460\$
Commercio	135\$	120\$
Bôa Vista	—	520\$
Credito Real	—	—
Regional	110\$	—
Railways:—		
M. S. Jeronymo	119\$	117\$
Victoria a Minas	10\$	—
Jardim Botanico	—	—
Insurance:—		
Previdente	2:500\$	2:400\$
Varegistas	1:500\$	1:300\$
Argos Fluminense	3:000\$	2:600\$
Garantia	80\$	60\$
Sagres	—	270\$
Lloyd Atlantico	—	—
Integridade	280\$	240\$
Confianca	—	200\$
União dos Proprietarios	—	260\$
Continental	—	—
Brazil (70 %)	—	35\$
Textiles:—		
Alliança	—	70\$
Corcovado	—	45\$
Taubaté Industrial	—	—
Tec. Mageense	—	—
America Fabril	—	183\$
Brazil Industrial	—	398\$
Esperança	—	180\$
Progresso Industrial	80\$	70\$
Petropolitana	70\$	—
Confianca Industrial	—	—
Manufactora	—	100\$
Nova America	150\$	140\$
Sundry:—		
Docas de Santos, bearer	257\$	255\$
Docas de Santos, nom.	—	240\$
Mercado Municipal	250\$	240\$
Terras e Colonizações	18\$	—
Caixa Central de Reservas	180\$	—
Centros Pastoris	—	—
C. Brahma	412\$	400\$
S. Lourenço	—	—
Usinas Nacionaes	400\$	—
Caxambú	65\$	60\$
B. Artefactos de Borracha	—	60\$

Debentures:	
Cervejaria Brahma	— 1:025\$
Docas de Santos	198\$ 196\$9
Docas da Bahia	— —
Manufatura	200\$ 197\$
Mercado Municipal	— 205\$
Nova America	— 1:028\$
Bom Pastor	— —
T. Confiança Industrial	100\$ 90\$
Tec. Progresso Industrial	— 155\$
Antarctica Paulista	— —
Fluminense F. Club	70\$ —
Bellas Artes	— 211\$
Tecidos Alliança	155\$ —
Hotéis Palace	— 207\$
Industrial Campista	120\$ 105\$
Edificadora	138\$ 132\$

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

On Saturday, 9th December, 1933

Obligs. (1921) bearer 7%	880\$	866\$
Ditto nom. 7 %	—	860\$
Ditto (1922) bearer 7%	—	865\$
Ditto (1922) nom. 7%	—	—
Ditto State Coffee	694\$	693\$
Mayrink-Santos	915\$	905\$
Apolices 3a. 6a. 12a.	710\$	—
Ditto 7a a 10a 13a a 15a	700\$	—
Municipals:	—	—
Capital (Viaducto) 6%	—	—
Ditto 1909	—	—
Ditto 1910	—	—
Ditto 1913, 7% 30/6-31/12	95\$	92\$
Ditto 1918 7%	—	93\$
Ditto 1925, 8% 1/3-1-9	—	—
Ditto 1926 8% 1/5-1/11	—	97\$
Ditto, 1929	—	—
Ditto (1931)	1:010\$	—
Piracicaba	—	—
Botucatu	—	—
Amparo	—	—
Jaboticabal	—	—
Ribeirão Preto	—	—
Limeira	—	90\$
S. J. Boa Vista	—	90\$
Araras 1. ^a	—	90\$
Araras 2. ^a	—	90\$
Particulars:	—	—
São Paulo	—	187\$
Estado de S. Pau'o	230\$	220\$
Commercio e Industria	322\$	305\$
Commercial 60 %	—	—
Commercial Int.	307\$	298\$
Brasil	—	390\$
Italo-Brasileiro	—	20\$

Company's:		Itaquaré		— 10:000\$	
Armazens Geraes	—	215\$	—	—	—
Paulista bearer caut.	—	—	—	260\$	256\$
Paulista nom.	255\$	250\$	—	—	—
Mogyana E. de Ferro	65\$	—	—	—	—
Antarctica Paulista	—	200\$	—	—	191\$
				91\$	85\$

THE STOCK MARKET

The Stock Market	1933		
	1933 Dec. 2	1933 Dec. 9	1932 Dec. 9
London			
Brazil Fuding 1893 5%	86.0.0	86 0.0	83.10.0
Ditto, 1914 new	66.10.0	69.0.0	61.0.0
Conversion, 1910, 4%	20.0.0	20.5.0	17.0.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	30.0.0	30.0.0	26.0.0
Anglo-South Am. Bk. Ltd. ord.	0.7.0	0.7.0	0.6.9
Brazil Traction, ord.	10.87	11.37	12.12
Great Western of Brazil Ry, Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	69 0.0	69.10.0	80.0.0
Cables Wireless Teleg. Co. Ltd.	10.7.6	11.5.0	12.5.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red	100.0.0	100.0.0	96.0.0
Brazilian Warrant Agency & Finance Co, Ltd., ord.	0.2.3	0.2.3	0.1.9
Rio de Jan. City Imp. Co, Ltd., ord.	0.17.3	0.17.3	1.1.6
Imperial Chemical Ind. Ltd.	1.10.4 1/2	1.10.10 1/2	1.3.7 1/2
S. Paulo Railway	82.0.0	80.0.0	93.0.0
Leopoldina Ry, 6.1 1/2% Term. Deb. 1933	86.0.0	86.0.0	77.0.0
Rio de Janeiro Flour Mills	1.16.0	1.15.6	1.8.0
Bank of London & South America	4.10.0	4.10.0	3.10.0
Royal Mail	1.0.0	1.0.0	4.0.0
British War Loan 3 1/2% 1927-47	100.2.6	100.7.6	98.2.6
Consols 2.1 1/2%	73.10.0	73.12 6	74.0.0

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	1933			
	Dec. 2	1933 Dec. 2	1933 Dec. 9	1932 Dec. 9
London (per)	60\$000	60\$472	59\$592	60\$000
Paris	—	\$725	—	\$725
Italy	—	\$975	—	\$975
Belgium (gold)	—	2\$570	—	2\$575
Portugal	—	\$557	—	\$552
New York	—	11\$640	—	11\$620
Buenos Aires (paper)	—	4\$000	—	3\$800
Sweden	—	—	—	—
Japan	—	3\$800	—	3\$800
Spain	—	1\$510	—	1\$515
Switzerland	—	3\$580	—	3\$590
Hamburg (Reichmark)	—	4\$410	—	4\$420
Montevideo	—	7\$000	—	7\$000
Holland	—	7\$440	—	7\$471
Value of sovereign, buyers	—	117\$500	—	117\$500
Discount Bank of England	—	2%	—	2%
Do Bank-France	—	2 1/2%	—	2 1/2%
Do Bank-Spain	—	6%	—	6%
Do Bank-Italy	—	3 1/2%	—	3 1/2%
Do Bank-Germany	—	4%	—	4%
Do London Market	—	1.1/16%	—	1.1/16%
Do New York Market	—	1/2%	—	3/4%

DEN NORSKE SYD-AMERIKA LINJE

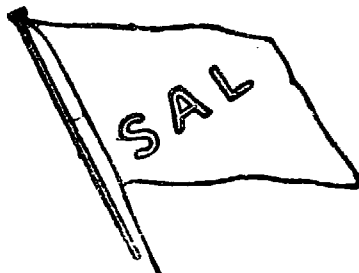
(The Norwegian South America Line)

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 "BRA-KAR" End January

For further particulars apply to



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

m/s "COMETA" middle January

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

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 9th. DECEMBER, 1933

COFFEE SERVICE	4	5	6	7	8	9
Rio spot, n. 7	10\$500	10\$700	10\$500	10\$700	Holiday	10\$700
Rio futures	—	—	—	—	—	—
Santos N.º 4	11\$900	12\$000	12\$000	12\$000	"	12\$000
Santos futures	11\$200	11\$200	11\$200	11\$200	"	11\$200
December	11\$300	11\$300	11\$300	11\$300	"	11\$300
January	11\$400	11\$400	11\$400	11\$400	"	11\$400
February	11\$500	12\$000	11\$500	12\$500	"	12\$500
March	Nil	Nil	Nil	Nil	—	Nil
Sales	8	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
New York, Rio spot, N.º 6	7 5/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8
New York, Rio spot, N.º 7	9	9	9 1/4	9 1/4	9 1/4	9 1/4
New York, Santos spot, N.º 4	8 3/8	8 3/8	8 1/2	8 1/2	8 1/2	8 1/2
New York, Santos spot, N.º 7	5.85	5.96	6.000	5.95	5.95	6.00
New York, futures, December	6.04	6.06	6.20	6.12	6.11	6.18
March	6.18	6.20	6.34	6.24	6.24	6.29
May	6.30	6.32	6.44	6.35	6.35	6.40
July	10.000	10.000	10.000	5.000	5.000	5.000
Sales	117 1/4	117	114	114 3/4	114 3/4	114
Havre futures, December	135 1/2	134 3/4	131 1/4	133 1/2	133 1/4	132 1/2
March	135 1/4	134 1/2	131 1/4	133 1/4	133	132 1/4
May	135	134	130 3/4	132 1/2	132 1/4	131 1/2
July	—	—	—	—	—	—
Sales	2.000	3.000	4.000	5.000	2.000	1.000
Hamburg futures December	25	25	25 1/2	25	25	25
March	25	25	25 1/2	25 1/2	25 1/2	25 1/2
May	25	25	25	25 1/2	25 1/2	25 1/2
July	25	25	unquoted	25 1/2	25 1/2	25 1/2
September	—	—	—	—	—	—
Sales	Nil	Nil	Nil	Nil	Nil	Nil

COFFEE MARKET

Coffee showed firmness during the week ended Dec. 9th, prices in Rio & Santos rallied although New York prices were subjected to repeated oscillations.

"Official" prices as affixed in Santos & Rio are well below the average return for transactions effected.

Different factors contributed to the rise of prices. It is believed that present basis will be kept firm, with tendency to high, unless reasons not pertinent to business will interfere with trade.

Exportation is steady on past weeks level; drought, unusual cold weather and reduced crops in Central-America will not fail to bring about better quotations for Brazilian coffee.

It is supposed that the "commissarios" in Santos, in view of the Decree which curtails debts contracted before June 30th, 1933, (see Willeman's Brazilian Review n.º 49 pg. 3), of 50 % repaying for part of the sums loaned to growers, will renew their activities.

Coffee exports, foreboding that statistical balance is close at hand, are directing new purchases, their attitude now bearing on price inflation!

The situation now presents: Improvement in prices, more business, and confidence of growers for a much brighter future. Coffee is seemingly on the way of recovery.

COFFEE STATISTICS

ENTRIES

Week ending December, 9 - 1933 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Dec. 9 1933	Dec. 2 1933	Dec. 9 1933
RIO:			
By Central and Leopoldina Railway.....	59.777	56.821	1.426.456
Warehouses.....	9.251	4.586	240.766
Total.....	69.028	61.407	1.667.222
Total Santos.....	235.245	238.354	5.673.674
Total — Rio & Santos.	304.273	299.761	7.340.896

The total entries by different S. Paulo Railways for the crop to December, 9/1933.

	Past Jundiahy Per.	Sorocabana and others	Total at S. Paulo	Total at Santos
1933/1934	4.410.347	1.485.786	5.896.133	5.6738.674

COFFEE QUOTATIONS

Rio de Janeiro, 9th December 1933

	Rio		Santos		New York	
	7s	4s	7s	4s	7s	4s
Spot						
Dec. 2-1933	10\$500	11\$900	7.3/8c	9.0c	8.3/8c	
Dec. 9-1933	10\$700	12\$000	7.7/8c	9.1/4c	8.1/2c	
Rise or fall	\$200	+\$100	+0.1/2c	+0.1/4c	+0.1/8c	

Options:—

	—Rio Contract A—			—Santos Contract A—		
	Mar.	May	July	Mar.	May	July
Dec. 2-1933	6.09c	6.21c	6.31c	8.55c	8.64c	8.74c
Dec. 9-1933	6.18c	6.29c	6.40c	8.72c	8.84c	8.93c
Rise or fall	+0.09	+0.08c	+0.09c	+0.17c	+0.20c	+0.19c

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending December, 9 - 1933 — In bags of 60 kilos

PORTS	Dec. 9 1933		Dec. 2 1933		Crop to Dec. 9/1933	
	Bags	Bags	£	£	Bags	£
Rio	64 980	64.091	83.061	83.007	1431.839	1819.650
Santos	278.103	199.844	190.132	293.303	467.525	7011.422
Total 1933/1934	343.083	263.935	473.193	376.310	6109.364	8831.072

COFFEE LOADED (EMBARQUES)

Week ending December, 9 - 1933 - In bags of 60 kilos.

	DURING WEEK ENDED		FOR THE CROP
	Dec. 9 1933	Dec. 2 1933	Dec. 9 1933
Rio	42.488	68.428	1.528.377
Santos	137.309	327.639	4.909.853
Total - Rio & Santos	179.797	396.067	6.438.230

COFFEE SAILED

Week ending December, 9-1933 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Other ports	TOTAL FOR WEEK	CROP TO DATE
Rio	33528	14333	1.435	—	17119	—	66.415	1480.531
Santos	212535	64663	50	796	109	—	278.153	4681.784
TOTAL	246063	78996	1 485	796	17.228	—	344.568	6162.315

SALES OF COFFEE (DECLARED)

Week ending December, 9 - 1933 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Dec. 9 1933	Dec. 2 1933	Dec. 9 1933
Rio	27.978	31.621	669.363
Santos	117.000	136.000	2.456.000
Total — Rio & Santos.	144.978	167.621	3.125.363

OUR OWN STOCK

IN BAGS OF 60 KILOS

RIO STOCK on Dec. 2, 1933	559 702	
Entries during week end d Dec. 9, 1933	69.028	
	628.730	
Loaded (Embarques) for week ended Dec. 9, 1933	42.488	
Local consumption week ended Dec. 9, 1933.	3.500	
STOCK AT RIO on Dec. 9, 1933		584.631
SANTOS STOCK on Dec. 2, 1933	1.984.745	
Entries for week ended Dec. 9, 1933	235.245	
	2.219 990	
Loaded (Embarques) during week ended Dec. 9, 1933	137.309	
STOCK AT SANTOS on Dec. 9, 1933		2.133.276
STOCK AT RIO AND SANTOS on Dec. 9, 1933		2.717.907
STOCK AT RIO AND SANTOS on Dec. 2, 1933		2.544.447

NOTE — From the stock of Rio have been deducted 99 bags by the D.N.C.
 In ditto stock were included 1.931 bags, premium of 10% to shippers
 In ditto stock were included 57 bags, coffee returned
 From the stock of Santos have been included 50.595 bags by the D.N.C.

COFFEE

(B A H I A)

Bahia stocks of coffee on 2-12-1933	38.377
Receipts during the week ended Dec. 9th 1933	4.363
Available	42.740

Clearances during the week:

to U. S.	4.000
to Europe	126
to Elsewhere	1.028
	5.154

Bahia stock of coffee on 9-12-1933 37.586

MANIFESTS OF COFFEE
RIO DE JANEIRO

During the week ending, Dec., 9, 1933

NOVEMBER, 29.	
"Teresa" ..	
NAPLES	
Pinheiro Ladeira & C.°	150
PALERMO	
E. G. Fontes & C.°	125
TRIESTE	
Ornstein & C.°	313
Vivacqua Irmãos, S. A.	250
Pinto & C.°	250
McKinlay & C.°	250
ALEXANDRIA	
Theodor Wille & C.°, Ltd.	193
CONSTANZA	
Theodor Wille & C.°, Ltd.	338
FIUME	
Pinto & C.°	125
ADALIA	
Ornstein & C.°	125
PIREUS	
Theodor Wille & C.°, Ltd.	250
GALATZ	
Theodor Wille & C.°, Ltd.	25
Total	2,394
NOVEMBER, 30.	
"Northern Prince"	
NEW YORK	
American Coffee Corp.	6,525
A. Jabour & C.°	795
Paiva, Nunes & C.°	650
Total	7,970
NOVEMBER, 30.	
"Aracajú"	
NEW ORLEANS	
Marcellino Martins Filho & C.°	1,293
Paiva, Nunes & C.°	500
Hard, Rand & C.°	500
Souza Pimentel & C.°	500
Nuno Pereira	250
Botelho, Martins & C.°, Ltd.	38
Arbuckle & C.°	13
Total	3,094
DECEMBER, 1.	
"Rigel"	
S. PEDRO	
Leon Israel C.°, S. A.	1,110
Theodor Wille & C.°, Ltd.	925
VANCOUVER	
Theodor Wille & C.°, Ltd.	250
S. FRANCISCO DA CALIFORNIA	
Hard, Rand & C.°	1,000
Leon Israel C.°, S. A.	500
Total	3,785
DECEMBER, 1.	
"Holbein"	
LAIS PALMAS	
Sinner & C.°	240
S. Pereira & C.°	150
McKinlay & C.°	75

**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

LISBON	
Mario Telles	1,000
LEIXÕES	
Pinto, Lopes & C.°	250
Mario Telles	200
Total	1,915
DECEMBER, 1.	
"Lorraine Cross"	
NEW ORLEANS	
Marcellino Martins Filho & C.°	2,000
Hard, Rand & C.°	750
B. Gonçalves & C.°, Ltd.	500
Botelho, Martins & C.°, Ltd.	125
Total	3,375
DECEMBER, 2.	
"Est Mahwah"	
S. PEDRO	
Theodor Wille & C.°, Ltd.	1,000
Leon Israel C.°, S. A.	1,000
Paiva Nunes & C.°	250
PORTLAND	
Leon Israel C.°, S. A.	1,200
S. FRANCISCO DA CALIFORNIA	
Hard, Rand & C.°	1,000
Leon Israel C.°, S. A.	250
Rebello, Alves & C.°	250
VANCOUVER	
Theodor Wille & C.°, Ltd.	500
Total	5,450
DECEMBER, 2.	
"Augustus"	
GENOA	
A. Jabour & C.°	500
Castro, Silva & C.°	13
TRIPOLI	
Luigi Bozzo di Erminio	150
ALEXANDRIA	
Theodor Wille & C.°, Ltd.	750
A. Jabour & C.°	375

JAFFA	
Ornstein & C.°	125
Total	1,913
DECEMBER, 2.	
"Hawaii Marú"	
CAPE TOWN	
Norton Megaw & C.°, Ltd.	1,415
Hard, Rand & C.°	1,351
McKinlay & C.°	1,183
Sinner w C.°	445
Castro, Silva & C.°	338
Theodor Wille & C.°, Ltd.	275
Cia. Nacional Comm. de Café	125
Pinto & C.°	30
MOSSEL BAY	
Hard, Rand & C.°	775
McKinlay & C.°	698
Castro, Silva & C.°	500
Norton Megaw & C.°, Ltd.	268
Sinner & C.°	135
Ornstein & C.°	50
E. G. Fontes & C.°	25
ALGÔA BAY	
Hard, Rand & C.°	1,461
Castro, Silva & C.°	925
Norton Megaw & C.°, Ltd.	731
McKinlay & C.°	702
E. G. Fontes & C.°	575
Pinto, Lopes & C.°	165
Theodor Wille w C.°, Ltd.	100
Ornstein & C.°	50
Sinner & C.°	30
EAST LONDON	
McKinlay & C.°	741
Hard, Rand & C.°	575
Norton Megaw & C.°, Ltd.	175
Castro, Silva & C.°	110
S. Pereira & C.°	75
Sinner & C.°	50
Pinto, Lopes & C.°	28
DURBAN	
Hard, Rand & C.°	713
Norton Megaw & C.°, Ltd.	595
Castro Silva & C.°	563
E. G. Fontes & C.°	200
McKinlay & C.°	115
Ornstein & C.°	100
Pinto, Lopes & C.°	80
Sinner & C.°	10
LOURENÇO MARQUES	
Ornstein & C.°	100
McKinlay & C.°	90
Castro, Silva & C.°	75
Sinner & C.°	75
Hard, Rand & C.°	50
Pinto, Lopes & C.°	3
LUDERITZ BAY	
Hard, Rand & C.°	50
McKinlay & C.°	35
WALFISH BAY	
Hard, Rand & C.°	150
McKinlay & C.°	9
Total	17,119
DECEMBER, 3.	
"Mandú"	
NEW YORK	
Theodor Wille & C.°, Ltd.	4,500

Arbuckle & C. ^o	2,119	ORNSKOLDSVIK		FIUME	
Hard, Rand & C. ^o	1,500	Theodor Wille & C. ^o , Ltd.	125	Pinto & C. ^o	13
Souza Pimentel & C. ^o	250	ABO		PALERMO	
Marcellino Martins Filho & C. ^o	50	Theodor Wille & C. ^o , Ltd.	200	Leon Israel C. ^o , S. A.	13
Paiva, Nunes & C. ^o	35	Total		ANCONA	
BALTIMORE		DECEMBER, 6,		ANCONA	
Hard, Rand & C. ^o	500	"Monte Pascoal"		Leon Israel C. ^o , S. A.	13
Arbuckle & C. ^o	500	HELSEINKI		BARI	
Marcellino Martins Filho & C. ^o	325	Theodor Wille & C. ^o , Ltd.	500	E. Johnston & C. ^o , Ltd.	
Paiva, Nunes & C. ^o	50	Ornstein & C. ^o	500	Total	
NORFOLK		HAMBURG		NOVEMBER, 27.	
Paiva, Nunes & C. ^o	25	B. Gonçalves & C. ^o , Ltd.	500	"Patricia"	
Total	9,854	McKinlay & C. ^o	438	NEW ORLEANS	
DECEMBER, 3.		E. G. Fontes & C. ^o	250	Theodor Wille & C. ^o , Ltd.	9,511
"Indier"		Pinto, Lopes & C. ^o	375	Hard, Rand & C. ^o	1,375
ANTWERP		A. Jabour & C. ^o	138	Cia. Prado Chaves	750
Theodor Wille & C. ^o , Ltd.	125	Total	2,701	Lima, Nogueira & C. ^o	625
José Guarino	125	Total Overseas	64,980	Soc. Nacional Export, Ltd.	500
McKinlay & C. ^o	125	MANIFESTS OF COFFEE		E. Johnston & C. ^o , Ltd.	315
Botelho, Martins & C. ^o , Ltd.	2	SANTOS		Ramos, Silva & C. ^o	250
Total	377	During the week ending Dec., 9, 1933		HOUSTON	
DECEMBER, 4.		NOVEMBER, 25.		Theodor Wille & C. ^o , Ltd.	10,240
"Borgland"		"Mar Bianco"		Hard, Rand & C. ^o	500
OSLO		CONSUMPTION		E. Johnston & C. ^o , Ltd.	63
McKinlay & C. ^o	500	Patollo Thereza		Total	24,129
Sinner & C. ^o	250	NOVEMBER, 27.		NOVEMBER, 27.	
Vivacqua Irmãos, S. A.	50	"Teresa"		"Aracajú"	
TRONDHJEM		TRIESTE		NEW ORLEANS	
Theodor Wille & C. ^o , Ltd.	63	Naumann, Gepp & C. ^o , Ltd.	1,006	Leon Israel C. ^o , S. A.	2,837
Ornstein & C. ^o	50	Rebello, Alves & C. ^o	388	Naumann, Gepp & C. ^o , Ltd.	2,825
HELSEINKI		Exp. Rubiac, Ltd.	326	Zander & C. ^o , Ltd.	2,000
Theodor Wille & C. ^o , Ltd.	375	Martins, Gregory & C. ^o , Ltd.	256	Junqueira, Meirelles & C. ^o	1,575
Total	1,288	Hard, Rand & C. ^o	126	Cia. Leme Ferreira	1,000
DECEMBER, 5.		Almeida Prado & C. ^o	125	Hard, Rand & C. ^o	875
"Balzac"		Sampaio Bueno & C. ^o	125	Theodor Wille & C. ^o , Ltd.	500
FUNCHAL		Theodor Wille & C. ^o , Ltd.	107	Eugenio Pabst	500
Fraga Irmãos, S. A.	50	Lima, Nogueira & C. ^o	81	Sampaio Bueno & C. ^o	475
TENERIFFE		Cia. Prado Chaves	76	Elias Elbas	150
Sinner & C. ^o	825	Nioac & C. ^o , Ltd.	51	A. Sion & C. ^o	110
REYKJAVIK		E. Johnston & C. ^o , Ltd.	41	Vidal & C. ^o	100
McKinlay & C. ^o	20	Exp. Café Brasil, Ltd.	38	HOUSTON	
Total	895	Pinto & C. ^o	28	Junqueira, Meirelles & C. ^o	1,050
DECEMBER, 6.		Leon Israel C. ^o , S. A.	25	Hard, Rand & C. ^o	1,000
"San Francisco"		Nossack & C. ^o	13	Cia. Leme Ferreira	500
GOTHEMBURG		NAPLES		Total	15,497
McKinlay & C. ^o	250	Exp. Rubiac, Ltd.	250	NOVEMBER, 28.	
KALMAR		Junqueira, Meirelles & C. ^o	200	"Bagé"	
McKinlay & C. ^o	125	Naumann, Gepp & C. ^o , Ltd.	138	HAVRE	
STOCKHOLM		Franco, Soares & C. ^o	13	Ernesto Freitas Junior	5,000
McKinlay & C. ^o	500	Martins, Gregory & C. ^o , Ltd.	13	Silva Ferreira & C. ^o	2,000
Marcellino Martins Filho & C. ^o	500	Hard, Rand & C. ^o	6	Cia. Leme Ferreira	1,193
Theodor Wille & C. ^o , Ltd.	125	ALEXANDRIA		Lima, Nogueira & C. ^o	827
E. G. Fontes & C. ^o	125	Theodor Wille & C. ^o , Ltd.	659	Sampaio Bueno & C. ^o	550
GEFLE		VENICE		Leon Hazan & C. ^o	350
McKinlay & C. ^o	125	Lima, Nogueira & C. ^o	63	Maurice Fehr	325
Theodor Wille & C. ^o , Ltd.	125	Naumann, Gepp & C. ^o , Ltd.	12	Manoel Vallejo	25
Ornstein & C. ^o	125	Exp. Rubiac, Ltd.	12	ANTWERP	
SUNDSVALL		Leon Israel C. ^o , S. A.	6	Rebello, Alves & C. ^o	150
McKinlay & C. ^o	125	E. Johnston & C. ^o , Ltd.	6	Exp. Rubiac, Ltd.	125
Paiva, Nunes & C. ^o	125	VENICE		Vidal & C. ^o	9
TURKU		ALEXANDRIA		DANTZIG	
McKinlay & C. ^o	125	Theodor Wille & C. ^o , Ltd.	659	Exp. Rubiac, Ltd.	63
DANTZIG		VENICE		Total	10,622
McKinlay & C. ^o	125	Lima, Nogueira & C. ^o	63		
Pinto, Lopes & C. ^o	25	Naumann, Gepp & C. ^o , Ltd.	12		
		Exp. Rubiac, Ltd.	12		
		Leon Israel C. ^o , S. A.	6		
		E. Johnston & C. ^o , Ltd.	6		

NOVEMBER, 28.		ODENSE		NOVEMBER, 29.	
"California"		AARHUS		"Rigel"	
COPENHAGEN		Theodor Wille & C., Ltd.	150	S. PEDRO	
Cia. Leme Ferreira	1,732	Theodor Wille & C., Ltd.	125	Theodor Wille & C., Ltd.	3,000
E. Johnston & C., Ltd.	1,434	Total	8,476	Cia. Prado Chaves	250
A. Sion & C.	1,187	NOVEMBER, 29.		Almeida Prado & C.	184
Theodor Wille & C., Ltd.	960	"Northern Prince"		Silva Ferreira & C.	125
Lima, Nogueira & C.	816	NEW YORK		Leon Israel C., S. A.	125
Hard, Rand & C.	752	American Coffee Corp.	10,500	Hard, Rand & C.	113
Naumann, Gepp & C., Ltd.	689	Theodor Wille & C., Ltd.	3,043	Naumann, Gepp & C., Ltd.	60
Almeida Prado & C.	400	E. Johnston & C., Ltd.	2,000	S. FRANCISCO DA CALIFORNIA	
Nioac & C., Ltd.	138	Pinto & C.	2,000	Hard, Rand & C.	625
Total	36,223	Oswaldo Ferreira & C.	1,465	Almeida Prado & C.	250
NOVEMBER, 28.		Maurice Fehr	955	Cia. Prado Chaves	250
"General San Martin"		Almeida Prado & C.	875	Silva, Ferreira & C.	125
HAMBURG		Mc. Laughlin w C.	800	SEATTLE	
Theodor Wille & C., Ltd.	6,694	Junqueira, Meirelles & C.	750	Silva, Ferreira & C.	250
Cia. Prado Chaves	4,570	Soc. Nacional Export, Ltd.	750	Hard, Rand & C.	100
Naumann, Gepp & C., Ltd.	1,850	Exp. Café Brasil, Ltd.	735	Almeida Prado & C.	100
Raphael Sampaio & C.	1,618	Hard, Rand & C.	500	VANCOUVER	
Sampaio, Bueno & C.	1,185	Silva Ferreira w C.	275	Leon Israel C., S. A.	250
Exp. Café Brasil, Ltd.	734	Cia. Prado Chaves	250	Naumann, Gepp & C., Ltd.	15
E. Johnston & C., Ltd.	500	Elias Elbas	250	Total	5,822
Hard, Rand & C.	500	Franco, Soares & C.	250	CONSUMPTION	
Junqueira, Meirelles & C.	538	Martins, Gregory & C., Ltd.	250	Frutuoso & Amorim	1
Rebello, Alves & C.	526	Rebello, Alves & C.	250	Total	109
Nossack & C.	441	Total	25,893	NOVEMBER, 29.	
Soc. Nacional Export, Ltd.	438	NOVEMBER, 29.		"Florida"	
Lima, Nogueira & C.	338	"Holbein"		BUENOS AIRES	
B. Gonçalves & C., Ltd.	304	LEIXÕES		Raphael Sampaio & C.	443
Hermann, Gaih & C.	250	Pinto & C.	10	CONSUMPTION	
Almeida Prado & C.	250	NOVEMBER, 29.		Thornton & C., Ltd.	3
Martins, Gregory & C., Ltd.	250	"Graig"		Total	446
Amaral, Lima, Ltd.	249	BUENOS AIRES		NOVEMBER, 30.	
Pedro Joest	220	Lima, Nogueira & C.		"Mandú"	
Pinto & C.	138	200		NEW YORK	
Leon Israel C., S. A.	126	NOVEMBER, 29.		Theodor Wille & C., Ltd.	15,785
Assumpção, Irmão & C., Ltd.	125	"Lorraine Cross"		Cia. Leme Ferreira	6,435
Cia. Paulista de Exportação	111	NEW ORLEANS		Arbuckle & C.	5,817
Soc. Mogyana Export, Ltd.	94	Hard, Rand & C.	6,075	Hard, Rand & C.	5,629
A. Sion & C.	13	American Coffee Corp.	5,000	Assumpção, Irmão & C., Ltd.	5,135
ROTTERDAM		Lima, Nogueira & C.	4,050	American Coffee Corp.	5,000
Theodor Wille & C., Ltd.	1,540	Almeida Prado & C.	3,142	A. Sion & C.	4,143
Cia. Prado Chaves	1,292	Martins, Gregory & C., Ltd.	2,842	E. Johnston & C., Ltd.	4,079
E. Johnston & C., Ltd.	125	Oswaldo Ferreira & C.	2,500	Lima, Nogueira & C.	2,875
Almeida Prado & C.	125	Soc. Nacional Export, Ltd.	2,257	Leon Israel C., S. A.	2,375
BREMEN		Naumann, Gepp & C., Ltd.	2,257	Oswaldo Ferreira & C.	1,750
Cia. Prado Chaves	689	Pinto & C.	1,500	Naumann, Gepp & C., Ltd.	1,288
Naumann, Gepp & C., Ltd.	552	Assumpção, Irmão & C., Ltd.	1,147	Sampaio Bueno & C.	1,000
Raphael Sampaio & C.	441	Theodor Wille & C., Ltd.	1,100	Elias Elbas	1,000
Hermann Gaih & C.	425	S. A. Levy	1,000	Vidal & C.	625
Sampaio Bueno & C.	172	Leon Israel C., S. A.	1,000	The Munn Coffee Exp., Ltd.	550
E. Johnston & C., Ltd.	125	Cia. Leme Ferreira	1,000	Cia. Prado Chaves	500
Hard, Rand & C.	125	Rebello, Alves & C.	975	Junqueira, Meirelles & C.	325
Nossack & C.	63	E. Johnston & C., Ltd.	895	Soc. Nacional Export, Ltd.	29
Junqueira, Meirelles & C.	26	Cia. Prado Chaves	750	Total	64,340
STETTIN		Nossack & C.	750	NOVEMBER, 30.	
Naumann, Gepp & C., Ltd.	6	Junqueira, Meirelles & C.	500	"Teneriffe"	
Total	27,768	Zander & C., Ltd.	500	BREMEN	
NOVEMBER, 28.		Hermann Gaih & C.	500	E. Johnston & C., Ltd.	360
"Hawaii Marú"		Elias Elbas	250	NOVEMBER, 30.	
CAPE TOWN		Ramos, Silva & C.	250	"Teneriffe"	
Theodor Wille & C., Ltd.	55	Manoel Vallejo	250	BREMEN	
Cia. Leme Ferreira	28	Franco, Soares & C.	100	E. Johnston & C., Ltd.	
Naumann, Gepp & C., Ltd.	25	Silva Ferreira & C.	50	360	
Hermann Gaih & C.	35	Total	40,626		
B. Gonçalves & C., Ltd.	32				
Cia. Prado Chaves	26				

HAMBURG	
Max, Wirth & C.°	55
Pinto & C.°	8
Total	423
NOVEMBER, 30.	
"Belle Isle"	
HAVRE	
Naumann, Gep & C.°, Ltd.	3,409
E. Johnston & C.°, Ltd.	3,090
Theodor Wille & C.°, Ltd.	2,301
Cia. Paulista de Exportação	1,538
Cia. Leme Ferreira	800
Raphael Sampaio & C.°	438
Almeida Prado & C.°	438
Leon Israel C.°, S. A.	334
Hard, Rand & C.°	250
Martins, Gregory & C.°, Ltd.	161
Silva, Ferreira & C.°	125
Franco, Soares & C.°	100
Nossack & C.°	25
Pinto & C.°	13
DUNKERQUE	
Raphael Sampaio & C.°	25
ROUEN	
Pinto & C.°	25
BORDEAUX	
Rebello, Alves & C.°	6
Total	13,128

NOVEMBER, 30.

"Satartia"

NEW YORK

Theodor Wille & C.°, Ltd.	4,954
E. Johnston & C.°, Ltd.	3,533
Lima, Nogueira & C.°	3,100
Hard, Rand & C.°	2,000
Arbuckle & C.°	2,000
S. A. Levy	1,000
Almeida Prado & C.°	1,000
Cia. Paulista de Exportação	1,000
Cia. Leme Ferreira	500
Zander & C.°, Ltd.	250
Eugenio Pabst	250
Manoel Vallejo	250
Martins, Gregory & C.°, Ltd.	110

BOSTON	
American Coffee Corp.	4,000
Hard, Rand & C.°	2,500
Theodor Wille & C.°, Ltd.	1,750
Junqueira, Meirelles & C.°	825
Naumann, Gepp & C.°, Ltd.	550
Lima, Nogueira & C.°	125
A. Sion & C.°	45
Leon Israel C.°, S. A.	25
PHILADELPHIA	
Theodor Wille & C.°, Ltd.	3,279
Hermann Gaih & C.°	1,250
Leon Israel C.°, S. A.	500
Nioac & C.°, Ltd.	500
Sampaio Bueno & C.°	276
Manoel Vallejo	250
Hard, Rand & C.°	138
Cia. Leme Ferreira	138
Elias Elbas	125
Total	36,223

NOVEMBER, 30.

"La Plata Marú"

BUENOS AIRES

Assumpção, Irmão & C.°, Ltd.	150
Total Overseas	278,103

COASTWISE

NOVEMBER, 30.

"Araraquara"

PORTO ALEGRE

Elias Elbas	50
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MEAT CLEARANCES DURING
WEEK-ENDING 9th DECEMBER,
1933. PER DESTINATION

FROM SANTOS		
NOVEMBER, 30th.		Kilos
"Belle Isle"		
ANTWERP		
Frig. Wilson Frozen beef	25,514	
DECEMBER, 4th.		
"Highland Chieftain"		
LONDON		
Armour C.° Frozen offal	20,498	
FROM SANTOS		
DECEMBER, 3rd.		
"Andalucia Star"		
London	4,315	
DECEMBER, 4th.		
"Highland Chieftain"		
London	2,790	
FROM SÃO SEBASTIÃO		
DECEMBER, 3rd.		
"Andalucia Star"		
London	20,982	

FRUIT CLEARANCES DURING
WEEK-ENDING, 9th. DEC., 1933

BANANAS IN BUNCHES	
RIO DE JANEIRO	
NOVEMBER, 25th.	
"Orania"	
Amsterdam	1,812
NOVEMBER, 29th.	
"Baronca"	
London	4,199
DECEMBER, 5th.	
"Highland Chieftain"	
London	5,174
PINEAPPLES IN CASES	
DECEMBER, 5th.	
"Highland Chieftain"	
London	157

Oswaldo Araújo da Silveira

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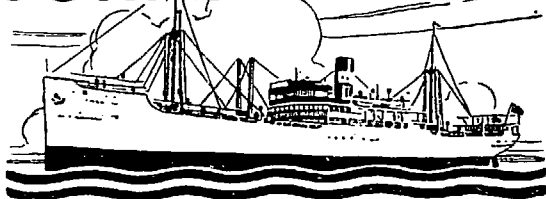
P. O. Box 210

Telegraphic Address "FRASER"
Rio de Janeiro

CONFIRMATIONS OF SANTOS AND
SÃO SEBASTIÃO FRUIT CLEARAN-
CES DURING WEEK-ENDING 9th,
DECEMBER, 1933

FROM SANTOS	
DECEMBER, 3rd.	
"Andalucia Star"	
London	4,315
DECEMBER, 4th.	
"Highland Chieftain"	
London	2,790
FROM SÃO SEBASTIÃO	
DECEMBER, 3rd.	
"Andalucia Star"	
London	20,982

JOHNSON LINE



FLEET: 15 MOTOR SHIPS
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SUECIA — 30th Nov.
PACIFIC — 14th Dec.

Sailings for Sweden & Finland: From Rio:

VALPARAIZO — 31st Dec.
PEDRO CHRISTOPHERSEN — 13th Jan.

For further particulars apply to the Agents: —
Williams & Co., Pernambuco, Gueudeville & 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

RUBBER

(CABLE)

The Movement of Rubber to the port of Pará during the week ended Dec. 9th 1933, was as follows:

Stock on 2nd Dec. 1933	3.637.556
Entries for the week ended 9th Dec. 1933	64.546
Available	3.702.102
Clearances during the weeks:	
To Europe	—
To the U. S.	153.145
To other ports	58.210
Total for the week	211.355
Stock on 9th Dec. 1933	3.490.747

Spot Rubber was quoted at Pará on 9th Dec. 1933 as follows, per kilo:

Island Fine	1\$600
Sernamby Island	1\$600
Sertão Fine	\$400
Sernamby Sertão	\$200
Caucho Ball	\$700

COTTON

The Pernambuco Market closed on Dec. 9th 1933 with first sorts quoted at 36\$000 buyers, against 35\$000 buyers on the previous Saturday and 78\$000 on 10th Dec. last year.

The movement at Pernambuco for the week ended Dec. 9th, 1933, was as follows, in bales of 80 kilos:—

Stock on Dec. 2, 1933	13.800
Entries during week ended Dec. 9th ..	4.100
Available	17.900
Deliveries during same week	1.200
Stock on 9th Dec. 1933	16.700
Ditto on 10th Dec. 1932	6.900

For the New crop to date entries amounted to 38.700 bales against 17.500 bales during the same period last crop.

The Rio Market, closed on 9th Dec. 1933, with prices quoted as follows, per 10 kilos:—

	Dec. 9-33	Dec. 2-33
Seridó 3×4 ...	37\$000—36\$000	37\$000—36\$000
Sertões 3×5 ...	35\$000—32\$000	35\$000—32\$000
Mattas 3×5 ...	33\$000—31\$000	33\$000—31\$000
Paulista 3×5 ...	35\$000—33\$000	35\$000—33\$000

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 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.º, C. 266
 SANTOS: Rua Cidade de Toledo, 7, Caixa 243
 S. PAULO: R. 15 de Novembro, 19-2.º, 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

The movement at Rio de Janeiro for the week ended Dec. 9th was as follows:—

Stock on Dec. 2, 1933	6.522
Entries during week ended Dec. 9th 1933	3.940
Available	10.462
Deliveries during same week	3.068
Stock on Dec. 9th, 1933	7.394
Ditto 10th Dec. 1932	17.633

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:

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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

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

ADVERTISE & BENEFIT YOURSELF

SHIPPING

MOVEMENTS OF VESSELS FURNESS PRINCE LINE

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

- M-S "Eastern Prince" leaves Rio 28th December for Trinidad and New York.
- M-S "Northern Prince" due Rio de Janeiro from New York, 29th December, sails for Santos, Montevideo and Buenos Aires.
- M-S "Northern Prince" leaves Rio 11th January for Trinidad and New York.
- M-S "Southern Prince" due Rio de Janeiro from New York 12th January, sails for Santos, Montevideo and Buenos Aires.
- M-S "Southern Prince" leaves Rio 25th January for Trinidad and New York.

MUNSON STEAMSHIP LINES

Federal Express C. — General Agents
Passengers steamers:—

- "Southern Cross" sailed New York December 9th, due Bermuda Dec. 11th, Rio Dec. 22nd, Santos Dec. 24th, Monte Dec. 26th, Buenos Aires Dec. 27th.

"American Legion" Buenos Aires sailed Dec. 2nd arr. Santos Dec. 5th, sailed Dec. 6th, arr. & sailed Rio Dec. 7th, due Trinidad Dec. 15th, Bermuda Dec. 18th, New York Dec. 20th.

"Pan America" sailed New York November 25th, sailed Bermudas November 27th, Rio Dec. 9th Santos Dec. 10th due Monte Dec. 12th, Buenos Aires Dec. 13th, sails Dec. 16th, due Santos Dec. 19th, sails Dec. 20th, sails Rio Dec. 21st, due Trinidad Dec. 29th, Thence Bermuda and arrives New York January 3rd.

Cargo steamers:—

MC CORMICK STEAMSHIP CO. (P. A. B. LINE)

- Federal Express Co. — Gal. Agents
- "W. Mahwah" sailed Buenos Aires Nov. 23rd, Montevideo Nov. 24th, arrived Santos Nov. 26th, sailed Dec. 1st, arrived & sailed Rio Dec. 2nd, sailed Bahia Dec. 7th, Off Pará Dec. 18th, Thence Trinidad, Colombia and U. S. Pacific Ports.
- "W. Camargo" sailed Los Angeles Oct. 31st, for Central America Ports Thence Pará, Dec. 4th, sailed Dec. 5th, Fortaleza sailed Dec. 8th, arrives & sails Pernambuco Dec. 11th.

SUGAR

The Pernambuco market closed on 9th Dec. 1933 with all quotations nominal unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended Dec. 9th, 1933 was as follows, in bags of 60 kilos:

	Bags
Stock on Dec. 2nd, 1933	1.208.000
Entries during week ended Dec. 9th 1933	193.200
Available	1.401.200
Deliveries during same week	151.800
Stock on Dec. 9th, 1933	1.249.400
Do on Dec. 10th, 1932	614.100

For the new crop to date entries amounted to 1,970,600 bags as against 1,667,700 bags for the same period last crop.

The Rio Market closed on 9th Dec. with prices quoted as follows per 60 kilos, crystals 49\$000 to 50\$000, demerara 43\$500 to 44\$500 and mascavo 20\$000 to 31\$000.

The movement at Rio for the week ended 9th Dec. 1933, was as follows in bags:

	Bags
Stock on Dec. 2nd, 1933	43.386
Entries during week ended Dec. 9th 1933	39.827
Available	83.213
Deliverie during same week	21.770
Stock on 9th Dec. 1933	61.443
Ditto, 10th Dec. 1932	105.025

due Rio Dec. 16th, due Santos Dec. 18th, Thence Montevideo and Buenos Aires.

JOHNSON LINE

SHIPS MOVEMENTS

OUTWARDS

- M-S "Pedro Christophersen" left Gothenburg, on the 17th Nov., Rio on the 13th Dec., for Santos e Buenos Aires.
- M-S "Suecia" left Gothenburg on the 30th Nov., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 25th Dec.

HOMEWARDS

- M-S "Santos" left Buenos Aires on the 4th Nov., Santos on the 11th, Rio on the 13th, Victoria on the 15th, Bahia on the 18th Nov., and arrive at Gothenburg on the 9th Dec.
- M-S "Kr. Margareta" left Buenos Aires on the 9th Nov., Montevideo on the 11th, Santos on the 18th, Rio on the 21st, Victoria on the 23rd, Bahia on the 27th Nov., and due to arrive at Gothenburg on the 19th December.
- M-S "San Francisco" left Buenos Aires on the 25th Nov., Santos on the 4th Dec., Rio on the 6th, Victoria on the 8th, Bahia on the 11th Dec., for Sweden and Finland.