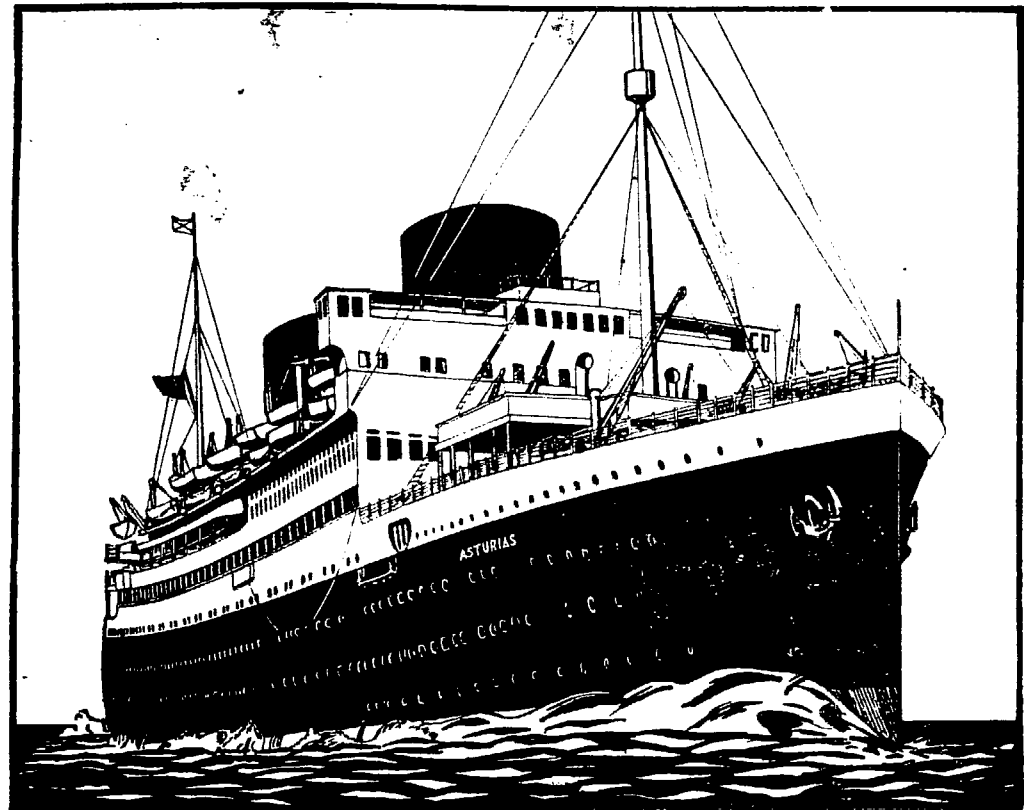


Mailman's Brazilian

RUA DA QUITANDA, 163 WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING. CAIXA POS. 809
 RIO DE JANEIRO ESTABLISHED 1898

VOL. 26 RIO DE JANEIRO, MONDAY, JANUARY 1, 1934 N. 1

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

MONDAY, JANUARY 1, 1934

N. 1

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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.



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- " 20—AUGUSTUS, Italia Cosulich
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NOTES

1933

"When you are aspiring to the highest place, it is honourable to reach the second, or even linger in the third rank".

Cicero

The year just passed — one thousand nine hundred and thirty three — marks another milestone in the life of Wileman's Brazilian Review.

On the 19th of March 1933, the then Editing Proprietor, Mr. H. F. Wileman died after a relatively short illness.

As was well-known, the late Mr. Wileman, right up to the time of his illness and death, had experienced none of the favours of life. In fact he seemed to have been singled out for extra doses of the trials

and tribulations served out to some more than to others.

The Editing and Publishing of the Review has always been a one-man business, with the result that, with his death, the publication of the Journal was automatically suspended.

The production of a specialised organ, having years of tradition to live up to, was not a task that could be lightly undertaken, and so several months passed before the Review could come to life again.

Some time in June the writer first opened negotiation re. acquiring the Journal.

As is often the case, immediately one prospective buyer appeared, several others, supposedly genuinely interested, cropped up from all corners.

Some of the offers made for the Review were ludicrous in the extreme, most fantastic promises being made as to "future" payments, "allowances for life", etc., etc.

Fortunately for the beneficiaries of the Estate H. F. Wileman, the Judicial Inventariante administering the estate was level-headed and cautious.

As, further, the writer acted whilst the others either slept or imbibed gin tonics by the score, he

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 — Rio de Janeiro

forced the issue, got his offer accepted and the deal consummated.

On August 7th 1933 the first issue under the new Proprietorship was brought out.

As was stated in the said issue, it has been our intention to build the Review up to the standard set by the Founder, a difficult task it is admitted.

We do not know if we have shown very appreciable approach to this standard, but we do know that our efforts have produced results satisfactory to the majority of our readers.

This has been made evident on numerous occasions and it is quite a common occurrence now to receive letters from abroad expressing sentiments similar to the following extract:

"It is however, a pleasure to me to note the remarkable improvement which has taken place during the later months, and I beg therefore to enclose my application for a new subscription commencing January 1st, 1934".

We shall continue in our efforts to improve the Review and look to the year nineteen hundred and thirty four to obtain from all our readers their support, so little to them, but so essential to the life of our Journal.

ENGLAND - BRAZIL

We publish elsewhere in this issue a letter from R. E. W. bearing on the above subject.

We are not quite sure to what our correspondent refers when he mentions that certain parties or interests are endeavouring to cause trouble between Brazil and England.

He may be referring to the fact that questions have recently been asked in the House of Commons concerning matters of dispute between certain local interests and the Brazilian Government. The replies given clearly show that the English Government is not going to be stampeded into unwarranted interference.

We more than agree with R. E. W. in his opinion that the actions of such people or interests, if actually directed towards causing trouble between the two countries would be disastrous.

However we do not for a moment conceive the possibility of such attempts meeting with even partial success.

Let us face the facts. Who will gain if such attempts succeed? Brazil!

Of course not. How can she gain by antagonising the strongest nation in the world, a nation to whose people and money she owes most of her great public utility companies and her prosperity, a nation to whom she has been bound by ties of friendship from the beginning of time. Most decidedly not. England? Just as decidedly not. How can she profit? In no way whatsoever. Even if she stood to gain any material profit, it has to be remembered, that England has never yet fostered trouble with the idea of benefitting herself in any way.

Brazil's interests and prosperity are England's interests and England's help and good will are vitally important to Brazil.

These are facts, not opinions.

The politicians and leaders in both countries are

not all fools, even though they may be all other things.

We have no reason for not granting that they are just as patriotic as the man in the street. They can see what is for the good of their country.

There can be no question of serious trouble between any local interests and the Government.

Disputes arising from differing interpretations of the laws and regulations of the Country, or from the interfering acts of certain over-zealous petty officials, do, in fact, occur.

Such disputes can and should be settled here.

The Government must recognize that their duty is to help the interests to function efficiently and profitably, as the people and the Country benefit from such operations.

The interests, on their part, must support a Government that is stable, as their own prosperity depends on the tranquility of the Country.

We feel we can assure R. E. W. that no matter how much certain parties or interests may try to sever them, the bonds uniting England-Brazil will continue indissoluble — to the never-ending benefit of both nations.

THE ARGENTINE AND THE ROCA AGREEMENT

That signing on the dotted line cannot be accepted as infallibly settling an issue, is proved once more by the latest happening in the Argentine.

The Roca Mission, sent to England to reach an agreement on several points of major importance, obtained results joyfully acclaimed in both countries.

The Agreement was finally ratified and signed by the Representatives of England and the Argentine and all was supposedly well.

However, now, the Argentine has seen fit to depreciate the peso to benefit certain national interests.

This it is claimed is a violation of the Roca Agreement, in principle, if not definitely in fact.

That the issues raised are of the greatest importance is evidenced by the many deputations, representing all foreign interests, that have waited on President Justo.

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THE MONTEVIDEO CONFERENCE

by
D. D.

The Seventh Pan-American Conference has come to a close, most of the Delegates having already left Montevideo.

Very little has leaked out as to what has been definitely agreed on.

Highly idealistic sentiments, expressed volubly, in the usual Latin-American style, have been daily heard, and seems to have been the one thing accomplished.

Of course "agreements to agree" have been reached, and, in as much as, the several countries participating have met in Conference and then come to this accord, they are simply following the example set by the World's Economic Conference, the World's Disarmament Conference, etc.

It must be borne in mind that we are passing through an age of Conferences, of talk of all descriptions — bellicose, bombastic, pacific, politic, that many of the leaders of the day are striving might and main to keep themselves in the lime-light, at the cost, if need be, of flogging dead horses.

If, after all, the Delegates have enjoyed themselves, why worry?

PRESIDENT ROOSEVELT'S POLICY

In our last issue we referred to an American subscriber to the Review objecting to our comments on the present American position.

Our comments have been just plain deductions — not critical apart from the obvious.

As indicative of the real position and to justify our comments, we take the liberty of publishing an extract from a leading article in "The Investors Chronicle" of December 2nd.

"The emergence of strong opposition to President Roosevelt's policies would appear to be creating a new psychology in the United States, and one of manifest danger. Indications of defiant lawlessness are increasing, and that at the very time when the consummation of the President's nation-wide planning depends more and more upon a nation-wide respect for his "authority". It would be easy to exaggerate the menace of such a situation, but it is evident that the Administration is perturbed, for according to the Washington correspondent of The Times, speakers in the Government interest have been instructed to "concentrate" upon the figure of President Roosevelt as the country's only salvation". That is tantamount to an appeal for blind confidence, and it must be said that the appeal is very happily timed when the plans, so far as can be seen, are not working out in accordance with expectations.

The many changes that have been made are an admission of error, and there is no evidence whatsoever that the errors have come to an end. The President's prestige, in short, has been severely shaken, and it will probably be tested further when Congress re-assembles next month.

All this, of course, points to the approach of a crisis, but when and in what form the crisis will eventuate cannot be foreseen. The fact that there are now three great Dictatorships in the post-War world may have some significance or not. We can only "wait and see".

DECREES

DECREE N.° 23.553 of December 5th, 1933.

Creating a Technical Coffee Service, directly subordinate to the Ministry of Agriculture, General Management Department, and gives other dispositions.

The Chief of the Provisional Government of the Republic of Brazil, using the attributions conferred to him with Decree N.° 19.398, Art. 1st, of November 11th, 1930, etc.

DECREES:

Art. 1st. Is hereby created a "Coffee Technical Service", directly subordinate to the Ministry of Agriculture, General Directory, with the following technical-administrative organization:—

- 1 — Directory, including:
 - a) Organization and accountancy
 - b) Advertisements
 - c) Custom-receiver Office
- 2 — Technical Sections:
 - a) Experimental
 - b) Agriculturist
 - c) Industrial
 - d) Commercial
 - e) Fiscalization of Coffee for consumption.
- 3 — Industrial, Commercial and Agricular Museum of Coffee.
- 4 — Chemical and Biological Coffee Laboratory.
- 5 — Technical Services in all the States of the Union.

§ Extra Paragraph — The "Commercial Section" joined to the "Coffee Technical Service" will only be charged with the classification of types for trading and commercial purposes and fiscalization at the



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shipping ports acting in close collaboration with the Departamento Nacional de Café.

Art. 2nd. — The personnel forming the "Coffee Technical Service" will be chosen by the Directory of Agriculture.

Art. 3rd — The Ministry of Agriculture will approve, within 30 days from date, Rules & Regulations of the Coffee Technical Service Bureau.

Art. 4th — The Coffee Technical Service, will dispose of a Central Office in the Capital of the state of São Paulo.

Art. 5th — All services organized and being organized, relative to coffee, now being expleted by the Technical Section of the Departamento Nacional de Café, are hereby transferred to the Coffee Technical Service now created within the Ministry of Agriculture.

§ 1st — The personnel now employed by the D. N. C. will be given preference, if wanted, for the organization of the Technical Service of Coffee, by the General Directory of Agriculture.

§ 2nd — The material now in possession of the Repartição Technica of the Departamento Nacional do Café will be transferred, previous indemnization of cost, to the Ministry of Agriculture — less the part necessary to the upkeep of the Commercial Exposition of the D. N. C. in Rio de Janeiro.

Art. 6th — All the services now done by the Technical Coffee Service — including internal and external technical propaganda, cooperation and demonstration fields, demonstration halls, experimental station and fields, drying and picking central plants, laboratories for technical and biological study of Coffee, plants for cleaning, servicing and industrial standardization of coffee now installed and those to be installed in the different coffee-zones of the Country — will all be subventioned by the National Treasury.

§ 1st — The Ministry of Finance is herewith authorized to charge a tax of up to 1\$000 reis (one milreis) for bag of coffee exported, in order to support expenses for cleaning, standardization and fiscalization of the different types of exportable coffee.

§ 2nd — The Federal Government through the Ministry of Finances, will provide so that the Departamento Nacional do Café will diminish the present 15 shillings tax in compensative proportion with the new tax to be applied.

Art. 7th — The Departamento Nacional do Café will transfer to the Technical Coffee Service all contracts and compromises signed, in this Capital or in the different others States, by its Technical Division which is also tranferred to the Ministry of Agriculture.

Art. 8th — The Ministry of Agriculture will enter an understanding with the Governments of São Paulo and Espirito Santo States in order to have their agents now commissioned at the D. N. C., to continue their services with the Technical Coffee Service Bureau without prejudice to their ancianity of service or charge.

Art. 9th — All Technical Coffee Service Bureau functionaries will be employed temporarily, as for Decree 18.088 of January 27th, 1928, with salary equal to employees of same class serving with the Ministry of Agriculture, excepting Employees transferred from the D. N. C. who will be paid a special gratification, besides ordinary salary, so as to grant them the same sum received as Employees of said D. N. C.

Article 10th — The present Decree will be effective January 1st, 1934.

Special Paragraph — Works and installations under instruction of the D. N. C. Technical Division in progress on December 31st 1933 shall be



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kept under subvention and administration of same D. N. C. until conclusion, independently of the Technical Coffee Service Bureau now created.

Article 11th — Dispositions in contrary are hereby revoked.

Rio de Janeiro, December 5th, 1933 — 112th of Independence and 45 th of Republic.

GETULIO VARGAS
 Juarez do Nascimento F. Tavora
 Oswaldo Aranha

NOTICE

Will Major J. W. Bathe call for a letter addressed to him to our care.

BRAZILIAN TRADE WITH LATIN-AMERICA

COUNTRIES

JANUARY TO SEPTEMBER 1933

Brazil has little commercial interchange with sister Republics of Central and South America.

Merchandises imported exceed export by a good margin and importation is gradually increasing, whereas export is dull, with tendency to decline.

In the first nine months of 1933, Brazil sold 181.200 contos, bought 256.134, with an unfavourable balance of 74.934 contos.

Commercial balance was as follows:

	Import in contos	Export in contos
Argentina	204.830	94.699
Uruguay	5.931	79.443
Chile	3.912	6.154
Columbia	—	488
Paraguay	16.715	135
French Guyana	—	115
Bolivia	80	17
Perú	90	65
Equador	—	24
Venezuela	24.576	8
Falkland	—	2

Brazil bought more than during the corresponding period of 1932 from:

Argentina, Bolivia, Chile, Paraguay, Perú & Uruguay; bought less from Venezuela.

As it will be noticed, Brazilian trade in South America may be considered insignificant.



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"AMERICAN LEGION" due from New York, Jan. 5th, will sail the same day for SANTOS, MONTEVIDÉO & BUENOS AIRES

TO FOLLOW:

AMERICAN LEGION due from River Plate Jan. 18th, 1934, will sail the same for Trinidad & New York

WESTERN WORLD due from New York Jan. 19th, 1934, will sail the same day for Santos, Montevideo and Buenos Aires

FOR RATES & FURTHER INFORMATIONS **THE FEDERAL EXPRESS Co.**

RIO DE JANEIRO — SANTOS — SÃO PAULO

BRAZILIAN NATURAL WEALTH

THE DISCOVERY OF ANTIMONY DEPOSITS IN BAHIA

From Ilheos, State of Bahia, it is reported the discovery of antimony deposits of considerable extension.

Mr. Leon Mosselmann, a mining Engineer resident in Jari, discovered the mine after methodical and long investigations.

This deposit seems to be biggest yet discovered in that State.

The Mayor of Ilhéos made telegraphic request to the Ministry of Agriculture in order to have specialized Engineers sent to collaborate with Mr. Leon Mosselmann.

FRANCE ENFORCES IMPORT-QUOTA

As reported in our last number France has decided to act in rigorous accordance with the laws regulating import-quotas.

Starting 1st Jan. 1934 measures will be adopted in order to protect home production, increase custom-house income and reduce the trade deficit now amounting to 10 billion Francs.

All existing quotas, affecting 1.500 products, will be renewed, and others created to be applied specially when a similar product is or can be obtained or manufactured within the Country.

Coffee and congealed-meat import licences will be renewed. Fruits, lard and other meats will be allowed importation licence.

PORTUGAL — BRAZIL TRADE

The trade of Portugal with Brazil, nations bound to each other by common language and secular traditions, shows sensible improvement during the first ten months of 1933. Here are the semi-official figures.

JANUARY 1st TO OCTOBER 31st 1933

Brazil Imports	Portugal Imports	Balance in favour of Portugal
Contos 37.406	Contos 17.744	Contos 19.602

Last year's 10 months balance favouring Portugal was of 15.727 contos. Portugal export to Brazil has thus increased by 3.905 net, when compared with same period last year.

NEW FRENCH LAW REGULATING IMPORTED FRUITS IN DISPLAY

The French Government has just passed a new Law disposing to the effect that all loose or unwrapped fruits displayed at warehouses and retail-shops must show in large type (3 cm. minimum) the name of their Country of origin.

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.

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If fruits are packed or wrapped in bags, cases, or container, indication of country of origin must be made clear on involucres with Latin types at least 2 cm. in height. Decree is effective two months after its date of issue.

BRAZILIAN ORANGES TO ENGLAND

During the season just ended England imported 1.711.000 cases of oranges from Brazil, as against 1.507.000 last year.

The fruit exported this year obtained a better market than previously, due to improved packing, grading and quality. A larger amount is expected to be shipped from Brazil next year.

U. S. A. BUYING GOLD

The R. F. C. (Reconstruction Financial Corporation purchased up to date in foreign markets, 50.000.000 dollars of gold.

The fund for this purpose has been increased to 100 million dollars, 16.976.000 of which have been used to buy gold mined in the Country.

LONDON PRODUCE NOTES

COMTELBURO AIRMAIL SERVICE

Dec. 15th 33.

The London Produce markets have been mostly quiet this week and trading is likely to ebb still further in view of the approaching Christmas holidays. Sugar was extremely dull in all sections and very little business was reported. Foreign 96 per cent raw, afloat parcels, sold at 4/5 1/4d per cwt and De-

ember shipment at 4.6, c. i. f., United Kingdom but the sum total was only a few thousand tons. Refined sorts were unchanged with a moderate trade passing. The "futures" market experienced one of the quietest weeks for some time. The United Kingdom consumption figure for November was 119,000 tons against 142,000 tons a year ago and the stock on November 30th stood at 382,000 tons against 334,000 tons a year ago. Java November shipments were 50,000 tons lower than those of a year ago at 97,500 tons. Rubber was an irregular market but closed steady with smoked sheet, spot, quoted 4 7/32d per lb. Some trade buying followed a quiet period but the market generally is unsettled pending some definite announcement regarding restriction. Tea was hardly so active as during the previous week but common and low medium grades of Indian and Ceylon marked a further rise of farthing to half-penny per lb. The better teas barely maintained late rates.

Coffee was a dull market and, apart from good, liquoring sorts, the offering was mostly withdrawn. Brazilian sorts were quiet; Superior Santos, prompt, quoted 36s, f. o. b. Cocoa was firm; the market being strengthened by trade support and adverse crop news. — The official estimate of the new main Accra crop is 188,000 tons compared with 239,000 tons last season. This figure, however, is believed to be on the low side. Accra, good fermented, January-March, sold up to 17'3 per 50 kilos, c. i. f., Continent. A good business was done in the "futures" market at advancing prices. Shellac was an excited market and prices marked a spectacular advance on keen buying and higher Calcutta advices. Stocks here are heavy but these are said to be firmly held. T. N. March dely, sold from 66-6 to 76'6 per cwt. The close was quieter. Jute was more or less neglected. Sellers were reserved and asked higher rates but buyers were disinclined to follow the rise and little business was done. Firsts, January-February, qtd, £14 10s, per ton c. i. f.

TIMBER — The demand for mahogany has shown some improvement and prices generally displayed a firmer tendency. Cargo quotations are as follows; Tabasco, squared 6d. to 9d., round 4d. to 7d.; Guatemalan 5d to 8d; Honduras, squared, 8d. to 10d., round 5d. to 8 1/2d. Nicaraguan, squared 6d to 8d., round 5d. to 7d.; Costa Rican and Pana-

ma 4 d. to 7d. Colombian 4d. to 6d.; Axim, Gran Bassam & c. 3 1/2d. to 5 d.; Lagos, Benin and Niger 4d. to 6d.; Cape Lopez, 3d to 4d.; Gaboon, squared, 2 1/2d. to 3d.; round 2d. to 2 1/4d.; Brazilian, squared 2 1/2d to 4d.; round, 2d to 4d.; Cuba 4d to 8d, and St. Domingo and Jamaican 4d to 8d per foot.

FRUIT — The season for South African and Brazilian oranges is now practically finished. For the former there was a good demand at unchanged prices, but for the latter sales were difficult at much lower values. Heavy arrivals of Spanish oranges made low prices, although the fruit was of excellent quality. Jaffas were of poor quality and consequently abnormally low prices prevailed. Oranges-Denia and Valencia 240's 10s. to 15s. up to 30s.; seedless and navels 96,126's, 10s. to 15s.; Jaffa 120's, 6s. to 7s.; Malaga 300's 7s. to 9s. mandarines-Denia 50 96's, 1s.6d. to 2s.6d. per box. Bananas-Canary 11s. to 13s.6d. per crate; Jamaican 8d to 10d and Brazilian 6d to 8d per dozen. Imports from Brazil 10,000 bunches of bananas.

HIDES — Some interesting business in Brazils included dry Cearas at 7 3/8d, salted Para Modelos at 3 3/4d, and Barretos at 3 7/8d. Capes realised 6 1/8d for first dries and 5 1/4d for seconds. Other business included B. A. Americanos at 5 3/4d, B. A. Anchos at 4 11/16d, to 4 3/4d.; Cuyabanos at 5 1/4d, and Sierra Cordobas at 6 7/16d.

LONDON FINANCIAL POSITION

COMTELBURO AIRMAIL SERVICE

Dec. 15th 33.

The National revenue returns are still of an encouraging character, and already there is some discussion of the chances of a lightening of the taxation burden. The Government has announced that it will extend financial assistance for the completion of the giant "Cunarder", work upon which was suspended more than two years ago, and it is hoped that something will be done in the way of subsidies, or otherwise, to meet the situation so strongly emphasised at the annual meeting of the P. & O. Steam Navigation Co. Railway traffics indicate a continuance of improved trade, but it is to

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RIO DE JANEIRO

be expected that some effect will follow the spell of severe winter weather that this country has lately experienced.

A further hardening of discount rates in London has little or no significance. It is partly due to preparations for the increased demand for money usually witnessed towards the end of a year, but it certainly looks as though we have seen the last of excessively low rates, the Government now having to pay over 1 per cent on three months Treasury Bills — the highest rate for about a year. Foreign exchange conditions are still somewhat chaotic. There are periodical rumours of negotiations between the heads of the New York Federal Reserve Bank and the Bank of England for the stabilisation of the dollar and the pound, but it is doubtful if anything more has happened than some talks with a view to effecting greater steadiness in the rates.

The dollar has appreciated considerably of late, a circumstance to be attributed mainly to the absence since December 1, of any alteration in the price at which the Reconstruction Finance Corp. will buy gold in America. Such purchases since October 25 now aggregate about £2,800,000 at par of exchange — a really insignificant amount in relation to the total gold reserves of the Federal Reserve system (over £700,000,000). The success of the American experiment is still in doubt, and some people express the view that the country is recovering not because of, but in spite of, the new monetary policy.

The Argentine exchange question is also being

closely watched. Dealings in the free market have taken place in the peso at substantially below the official rate, and some surprise was caused by a cable announcing that as from December 11, the quotation in Buenos Ayres would be for paper pesos per 100 francs, etc. So far, no such rates appear to have been received. Germany is reported to have some new exchange regulations, the news of which caused a temporary suspension of dealings in marks here, but afterwards a more re-assuring message was received. The report had the more effect because it followed a statement by the President of the Reichsbank to the Bank for International Settlements that Germany might be unable to continue the 50 per cent transfer payments in respect of the foreign debt, owing to the insufficiency of the foreign exchange and gold reserve of the Reichsbank. Incidentally this statement caused a rather severe fall in prices of the Government bonds and other German securities here. All these exchange troubles are probably due to the diminution in international trade, thus emphasising the urgency of some measure of stabilisation of world currencies.

France has not yet balanced its Budget and before that stage is reached there may be another political crisis. Spain has experienced another political upheaval, but evidently the authorities have been able to cope with the movement. In South Africa there are possibilities of labour troubles on the Rand goldfield owing to a demand for higher wages by miners in consequence of the rise in the gold premium.

The English House of Lords has just given a very important decision in regard to the gold clause in loan contracts. In October 1932, the holder of a bond of the Societe Intercommunale Belge d'Electricite, of Brussels, appealed against a verdict of another Court, and contended that the bond as a whole, read with the coupon, made it clear that gold coin of the standard weight and fineness existing on September 1, 1928, was to be the measure of the obligation, not the medium in which payment was actually to be made. The Company had contended that it met the obligation by paying in sterling, irrespective of the fall in the gold value of that currency that resulted from our abandonment of the gold standard. The Court of Appeal dismissed the action of the bondholder; Mr. Justice Farwell finding that the bond was one to secure the payment of £100, and if the Societe offered that sum in whatever was legal tender at the time, the obligation was discharged. The House of Lords decision renders this judgment nugatory, and holds that the clause in the bond entitles the British holders to be paid both principal and interest in gold coin (or its equivalent, presumably) of the U. K. of the fineness existing on September 1, 1928.

Incidentally it may be mentioned that both America and Germany have repudiated similar gold clauses in their loan contracts, the circumstance in the latter case relating to the "Young" 5 1/2 p. c. loan, the December 1932 coupon of which was met by a payment of £4.3s. instead of the nominal £2.15s. for half year's interest.

The greater trade activity here and a desire to take advantage of favourable monetary conditions are stimulating capital issues, but the new loans have not been of great importance, apart from the £16,647,349 Australian Government conversion ope-

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nas rampas**



**GASOLINA
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ration. A loan of £6,000,000 for the Irish Free State in 3 1/2 per cent stock at 98 was only partly subscribed.

While Stock Exchange business is quietening down with the approach of a holiday period — the markets will be closed from the evening of December 22 until the morning of December 27 — the general tone keeps firm, with rather higher prices for the leading gilt-edged securities, and industrial shares well maintained.

Political and economic uncertainties account for dullness of foreign government bonds, and there is no improvement in foreign railway stocks.

Transvaal gold-mining shares, after a period of dullness due to the drop in the price of gold and fears of labour troubles, have been stimulated by the declaration of very satisfactory dividends for the December half of the year. Other gold-mining shares have also been firm, but rubber descriptions have been a disappointing market because of the absence of any favourable news in regard to the negotiations for output restriction. Oil shares are still little dealt in, and New York has not been able to stimulate anything like a revival in the various dollar shares quoted here.

THE MINERAL INDUSTRY OF BRAZIL

DISTRIBUTION OF DIAMONDS

In the last issue the writer dealt with the distribution of diamonds in Brazil and showed how difficult it was to reconcile the theory of their fluvio or fluvio-glacial transportation with the different factors that enter into consideration directly and indirectly.

The fact that the fields occur in isolated patches and that each one contains diamonds with characteristic peculiarities is utterly at variance with any conceivable methods by which qualitative selection could have been accomplished. Not only do the diamonds differ regionally but also locally and often to a very marked degree.

It is not difficult for any one with a knowledge of Brazilian diamonds to identify the origin of a

parcel at sight by the marked variation in size, colour, crystallization, purity, inclusions and other special features.

The Cocaes field yields diamonds of microscopic size — too small to repay the cost of extraction.

In the Diamantina field the production from any one of the "High Level" or "Massa" mines can easily be distinguished from that of its nearest neighbour. It is, for instance, impossible to confuse the green coated flawed diamonds of Corrego Novo and Campo Sampaio with the frosted white flawless stones of the Pagão mine.

The Corrego Novo mine also has the distinction of having produced the first diamond in Brazil if not in the world to contain a crevice filled with quartz. There is, as far as the writer knows, no previous record of this phenomenon first noticed by the late Dr. David Draper, but the Campo Sampaio and Boa Vista mines have since produced similar stones. The Campo Sampaio recently yielded a diamond too fragile by far ever to have withstood the buffeting of aqueous transportation.

The Serrinha mine is noted for the purity of its diamonds and for the fact that they are, on an average, much larger than those from any other mine in the district.

The Boa Vista diamonds differ from those of Serrinha as also do those from Cavallo Morto, the last two mines being less than a mile apart. None of the "Massa" mines produce identical parcels even when in close proximity to each other.

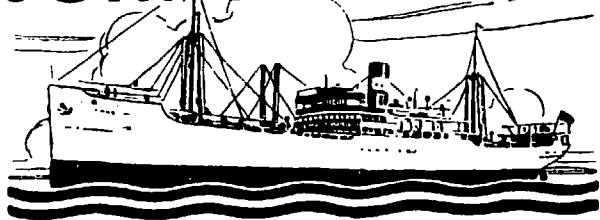
Then again there is the fact that in the Diamantina region carbonados are only found in the Maca-hubas river and that they are of widespread occurrence in the State of Bahia.

Cube diamonds are peculiar to the Agua Suja mine near Bagagem in the Triangulo Mineiro.

In the Abaeté region yellow diamonds predominate and the average size is much larger than those from any other part of Brazil. Mention has already been made of the fact that out of a parcel of 80,000 carats produced by the Extração Real in the Diamantina region only 20 exceeded 17 carats in weight.

In the Abaeté field diamonds exceeding 50 carats are not uncommon and only a few days ago the writer was shown one weighing 60 carats that presented all

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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

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the characteristics by which the Abaeté diamonds can so easily be recognized.

Another feature that characterizes the Diamantina field is the fact that the "Massa" mines are utterly devoid of gold although they are surrounded by an auriferous region. It is difficult to conceive how any aqueous medium could have failed to pick up a few grains of gold en route along with the diamonds it is supposed to have brought from some unknown imaginary source. It is even more difficult to believe that any liquid or semi-solid medium could, in defiance of the law of gravity, have radiated from a common center, or even several centers to seek the highest instead of the lowest elevations.

However much topographical conditions may have been modified since the beginning of time it is obvious in any case, that water cannot under any circumstances exercise a qualitative selection and that the transportation is therefore untenable.

In any case, as previously stated, it merely begs the question and confuses the issue. Such areas as are obviously alluvial, where diamonds are found in river beds or on their terraces or in intermediate areas lying between the river bed and the higher levels are no doubt due to the disintegration of the medium in which diamonds will eventually be found "in situ".

In the Diamantina region the alluvial diamonds found in the phenomenally rich Jequitinhonha and its tributaries are undoubtedly due to the disintegration of the "High Level" or "Massa" mines but if the Massa is the matrix of the diamonds found in Brazil then the theory that they can only originate in Kimberlite must eventually be modified.

to be continued

CORRESPONDENCE

The Editor,

WILEMAN'S BRAZILIAN REVIEW

Dear Sir,

Recent indications point to the fact that certain parties or interests are endeavouring to cause trouble between Brazil and England.

As one, who came to this Country more than thirty years ago, broken in health and spirits, my tenure of life determined, with prospects of a starvation period preceeding it, to find here success, prosperity, health and happiness, all that life can give, I write to ask if you, Sir, through your valuable me-

dium can point out the disastrous consequences of such a course.

Wileman's Brazilian Review is the only paper in this Country that has a standing warranting references to such an important matter.

Thanking you,

Yours truly
"R. E. W."

WEEKLY COCOA MARKET REVIEW

Bahia, Saturday 9th of December 1933

STATISTICS: — The exact figures for the movement during November are as follows:—

Arrivals	93.866 bags
Shipments	86.198 bags
Stocks	62.539 bags
Arrival from the 1st until the 8th of December	22.296 bags
Shipments, dt.o, dt."	31.255 bags
Local stocks on the 8th of December 1933	53.580 bags

ILHEOS — Stocks down there yesterday were as follows:

In warehouses about	17.200 bags
Afloat on the Swedish s/s "FINN", which went stranded when leaving that port and had to return to await a higher tide to leave.	34.000 bags
Total	51.200 bags

CROP & WEATHER — During the week under review it rained a little and since our last report the situation continues unchanged.

MARKET & PRICES—Business during this week was very quiet and New York buyers were showing very little interest except at 4 c/ for January-March shipment c. & f., whereas Montevideo and Buenos-Aires and also Europe were bidding on the basis of sh. 20/9 to 23/— according to port of destination and time of shipment.

BAHIA MARKET POSITION — There still continues a great disparity between this origin and consuming markets. Local speculations and coverings maintained prices here on the basis of s. 25/—.

Corrêa Ribeiro & Cia.

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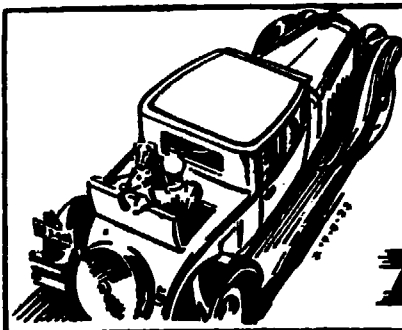
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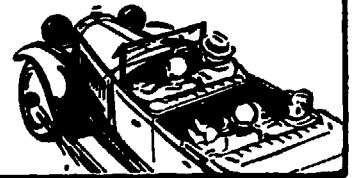
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CODFISH

Brazilian Imports — October, 1933

Destination and importers

(SPECIAL FOR WILEMAN'S
BRAZILIAN REVIEW)

MANAÓS

Importers	Kilos
Moraes Carneiro & C."	300
Oliveira Marques & C."	1,320
Total	1,620

PARÁ

A. R. Coelho & C."	180
Alves Irmão & C."	600
Amaro Abreu & C."	600
Benchinol & Irmão	600
Caetano Verbicaro & C."	600
Cardoso Santos & C."	600
E. Pinto Alves & C."	600
Ferreira Santos & C."	600
J. Fonseca & C."	960
J. J. Martins	1,160
N. M. d'Azevedo	900
Pickerell & C."	60
Soares, Coelho & C."	1,200
Silva Lopes & C."	900
Total	9,560

MARANHÃO

M. Borges & C."	750
-----------------	-----

CABEDELLO

Costa & Filhos	17,400
Cruz & C."	116,000
M. J. de Carvalho & C."	237,162
Total	370,562

RECIFE

Costa & Filhos	23,200
Cruz & C."	234,612
Franco Ferreira & C."	58,000
Lourenço, Barbosa & C."	58,000
M. J. Carvalho & C."	91,176
Mendes Lima & C."	145,000
Seixas, Irmãos & C."	58,000
Silva Guimarães & C."	232,812
Total	900,800

MACEIÓ

Costa & Filhos	23,200
Cruz & C."	145,000
M. J. de Carvalho & C."	203,000
Mendes Lima & C."	29,000
R. W. B. Patersen	580

Total 400,780

ARACAJÚ

M. J. de Carvalho & C."	58,000
-------------------------	--------

BAHIA

Costa & Filhos	23,200
Cruz & C."	12,528
Cunha Pereira & C."	810
M. J. de Carvalho & C."	265,050
M. G. Power	290
Pereira, Fernandes & C."	540
Silva & C."	1,380

Total 303,798

RIO GRANDE

Abel Aste & C."	870
Cunha, Amaral & C."	3,915
Francisco J. de Faria & C."	4,359
Total	9,144

PELOTAS

Capdebocq & C., Ltd.	7,549
F. P. Monteiro & C., Ltd.	2,615
J. Faustini & Pedrotti	3,190
Mascarenhas & Filhos Ltd.	5,809
T. B. Arener	1,450

Total 20,590

In the next issue we give the name of exporters.

MOTOR CAR

Brazilian Imports

October, 1933

Marks	Destination	Quantity
AUBURN		
	Rio de Janeiro	1
BUICK		
	Rio de Janeiro	1

CHEVROLET

Fortaleza	3
Cabedello	5
Bahia	4
Recife	1
Rio de Janeiro	33
Santos	12

Total 58

CHRYSLER

Bahia	1
-------	---

DODGE

Bahia	5
Recife	5
Rio de Janeiro	1
Santos	2

Total 13

FIAT

Santos	2
--------	---

FORD

Pará	1
Rio de Janeiro	2
Santos	4

Total 7

CRAHM PAIGE

Rio de Janeiro	2
----------------	---

HUDSON

Rio de Janeiro	20
Santos	4

Total 33

HUPMOBILE

Santos	1
--------	---

LANCIA

Santos	1
--------	---

OPEL

Rio de Janeiro	2
Santos	1

Total 3

OLDSMOBILE

Rio de Janeiro	23
Santos	2

Total 5

PLYMOUTH

Cabedello	2
Bahia	1
Santos	2

Total 5

PONTIAC

Recife	3
Rio de Janeiro	2
Total	5

RIO

Rio de Janeiro	4
----------------------	---

SINGER

Manãos	1
--------------	---

VAUXHALL

Fortaleza	1
Rio de Janeiro	1
Bahia	1
Total	3

Total imports 146

RESUMEN BY DESTINATION

Manãos	1
Pará	1
Fortaleza	4
Cabedello	7
Recife	9
Bahia	11
Rio de Janeiro	81
Santos	32
Total imports	146

MOTOR TRUCK

Brazilian Imports

October, 1933

Marks	Destination	Quantity
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BREDFORD

Santos	16
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CHEVROLET

Natal	4
Cabedello	12
Recife	36
Bahia	2
Rio de Janeiro	24
Santos	108
Total	186

DODGE

Bahia	1
Rio de Janeiro	1

Total	2
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INTERNATIONAL

Natal	4
Cabedello	3
Rio de Janeiro	21
Santos	4
Total	32

STUDEBACKER

Rio de Janeiro	1
----------------------	---

WILLYS

Recife	2
--------------	---

Total imports	241
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RESUMEN BY DESTINATION

Natal	8
Cabedello	15
Recife	38
Bahia	3
Rio de Janeiro	49
Santos	128
Total imports	241

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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

MONEY

Afternoon rate — 59\$592 60\$000 11\$760
 Dec. 23rd . . 5.10 1/4 59\$592 60\$000 11\$760

Date	London/N. York	90 d/s	Sight	Dollars
Dec. 18th . .	5.13 3/4	59\$592	60\$000	11\$680
" 19th . .	5.15 1/4	59\$592	60\$000	11\$640
" 20th . .	5.14 1/4	59\$592	60\$000	11\$660
" 21st . .	5.08 3/4	59\$592	60\$000	11\$790
" 22nd . .	5.07 1/2	59\$592	60\$000	11\$820

The above are opening rates on London.
 In the Semi Official market rates have hardened,
 agios ruling from 10\$200 to 11\$000 per £ sterling and
 dollars 1\$800 to 2\$200.
 A further increase in agio rates is probable, the
 demand being mostly for sterling.



RIO DE JANEIRO
 Rua da Alfandega, 42-48

BAHIA - CURITYBA - PORTO ALEGRE - SANTOS SÃO PAULO

Argentina:

Buenos Aires, Cordoba, Mendoza, Rosa-
 rio de Santa Fé.

Uruguay: Montevideo.

Perú: Arequipa, Lima.

Chile: Antofagasta, Concepcion, San-
 tiago, Temuco, Valdivia, Valparaiso.

Hespanha: Barcelona, Madrid, Sevilha.

CASA CENTRAL:

Deutsche Ueberseeische Bank, Berlin

Fundado em 1886 pelo DEUTSCHE BANK, BERLIN, agora:

Deutsche Bank und Disconto = Gesellschaft, Berlin

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Dec. 16 1933	Dec. 23 1933	Dec. 23 1932
London (per)	59\$592 60\$000	59\$592 60\$000	43\$823 44\$201
Paris	— 2725	— 2725	— 5334
Italy	— 970	— 970	— 5699
Belgium (gold)	— 2\$570	— 2\$570	— 1\$896
Portugal	— 552	— 552	— 5418
New York	— 11\$720	— 11\$760	— 13\$300
Buenos Aires (paper)	— 3\$690	— 3\$460	— 3\$524
Sweden	— —	— —	— —
Japan	— 3\$810	— 3\$830	— 3\$095
Spain	— 1\$510	— 1\$515	— 1\$114
Switzerland	— 3\$580	— 3\$580	— 2\$630
Hamburg (Reichmark)	— 4\$425	— 4\$420	— 3\$261
Montevideo	— 7\$000	— 7\$000	— 6\$506
Holland	— 7\$475	— 7\$445	— 5\$504
Value of sovereign, buyers	— 117\$500	— 114\$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%	— 3%	— 5 1/2%
Do Bank-Germany	— 4%	— 4%	— 4%
Do London Market	— 1.14%	— 1.316%	— 1.932%
Do New York Market	— 3/4%	— 3/4%	— 3.8 1/2%

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

On Saturday, 23rd December, 1933

Uniformisadas, 5%	—	—
Ferrovias Railway	—	—
Bonds	—	1:005\$
Sundry issues, bearer	843\$	842\$
Ditto, to nom.	—	—
Treasury Oblig. (1921)	—	1:003\$
Ditto, 1930	1:000\$	—
Ditto, 1932	—	1:008\$
Rodovias	870\$	—
Tratado da Bolivia 3%	—	510\$
Ditto, to bearer	—	—
State of Rio, 100\$, bearer	—	100\$5
Ditto, dec. 3.216	—	900\$
Ditto 500\$ 8%	470\$	410\$
M. Geraes, 9%, Oblig.	1:017\$	1:016\$
Ditto, 7% nom.	—	880\$
Ditto, 7% bearer	—	865\$
Ditto, 1:000\$ 5%, nom.	—	730\$
Ditto, bearer	—	705\$

THE STOCK MARKET

The Stock Market	1933	1933	1932
London	Dec. 16	Dec. 23	Dec. 23
Brazil Funding 1893 5%	87 0.0		85.0.0
Ditto, 1914 new	70 0.0		63.10.0
Conversion, 1910, 4%	20.0.0		16.15.0
Ditto, 1908, 5%			
Federal District 5%	33.0.0		28.0.0
Anglo-South Am. Bk. Ltd. ord.	0.6.9		0.5.0
Brazil Traction, ord.	11.00		12.50
Great Western of Brazil Ry, Co. ord.			
Lampart & Holt Ltd. 6% Comm. Pref.			
S. Paulo Coffee Estates Co. Ltd. 7%	69.10.0		80.10.0
Cables Wireless Teleg. Co. Ltd.	10.2.6		11.10.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red	100.0.0		96.0.0
Brazilian Warrant Agency & Finance Co, Ltd., ord.	0.2.3		0.1.9
Rio de Jan. City Imp. Co. Ltd., ord.	0.17.6		1.1.3
Imperial Chemical Ind. Ltd.	1.10.10 ^{1/2}		1.4.7 ^{1/2}
S. Paulo Railway	78.0.0		87.0.0
Leopoldina Ry, 6.1/2% Term. Deb. 1933	86.0.0		75.0.0
Rio de Janeiro Flour Mills	1.15.0		1.7.6
Bank of London & South America	4.10.0		4.0.0
Royal Mail	1 0.0		3.0.0
British War Loan 3 1/2% 1927-47	100.17.6		98.15.0
Consols 2.1/2%	74.0 0		74.2.6

HOLIDAY

Hoteis Palace	207\$	—
Industrial Campista	115\$	110\$
Edificadora	—	140\$
Tecidos Mageense	110\$	100\$
Cotonificio Gavea	210\$	200\$
Santa Helena	—	160\$

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

On Saturday, 23rd December, 1933

Obligs. (1921) bearer 7%	—	885\$
Ditto nom. 7 %	—	—
Ditto (1922) bearer 7%	—	880\$
Ditto (1922) nom. 7%	—	880\$
Ditto State Coffee	—	676\$
Mayrink-Santos	—	902\$
Apolices 3a. 6a. 12a.	—	—
Ditto 7a a 11a 13a a 15a	725\$	—

Ditto nom.	710\$	700\$	Argos Fluminense	3:000\$	2:600\$
Municipal Loan, 6%, 1906	—	156\$	Garantia	80\$	60\$
Ditto, nom.	—	150\$	Sagres	400\$	300\$
Ditto, 5 %, dec. 1914	156\$	154\$	Lloyd Atlantico	—	—
Ditto nom.	155\$	—	Integridade	280\$	240\$
Ditto 1904, £ 20, bearer	—	500\$	Confiança	—	200\$
Ditto, 6 %, 1917	155\$	—	União dos Proprietarios	—	260\$
Ditto, 6%, 1920	155\$	—	Continental	—	—
Ditto, 1931, bearer	192\$	190\$	Brazil (70 %)	42\$	35\$
Ditto, dec. 1,535, 7 %	—	174\$	Guanabara	—	70\$
Ditto (Dec. 1.550)	185\$	—			
Ditto dec. 1,622—Atlantica	—	173\$	Textiles:—		
Ditto, dec. 1,623, 6 %	—	155\$	Alliança	78\$	—
Ditto, dec. 1,948, 7 %	—	170\$	Corcovado	—	45\$
Ditto, dec. 3,264	174\$	173\$	Taubaté Industrial	—	—
Ditto, dec. 2,097, 7 %	172\$	172\$	Tec. Mageense	—	—
Ditto, dec. 2,339, 8 %	175\$	170\$	America Fabril	—	192\$
Ditto, dec. 2,093, 8%	197\$	195\$	Brazil Industrial	—	398\$
Ditto, dec. 1,933	197\$	196\$	Esperança	—	180\$
Ditto dec. 1.999	180\$	—	Progresso Industrial	90\$	84\$
Espirito Santo, 6 %	—	665\$	Petropolitana	70\$	—
Ditto 8 %	850\$	800\$	Confiança Industr'al	—	—
Bello Horizonte	—	805\$	Manufactora	115\$	100\$
Petropolis	—	185\$	Nova America	180\$	140\$
Pelotas 1:000\$	840\$	—			
Porto Alegre, 500\$ 8%	—	—	Sundry:—		
Dec. 846	428\$	428\$	Docas de Santos, bearer	253\$	—
Ditto, 1:000\$, 8 %	—	1:000\$	Docas de Santos, nom.	—	240\$
Alegrete	—	1:000\$	Mercado Municipal	250\$	240\$
S. Leopoldo 8 %	—	1:000\$	Terras e Colonizações	20\$	—
Gravatahy 8 %	—	1:000\$	Caixa Central de Reservas	180\$	—
Iguassú 100\$	90\$	—	Centros Pastoris	—	—
Campos (E. do Rio)	—	180\$	C. Brahma	—	405\$
Bagé (8%)	850\$	—	S. Lourenço	—	—
Teresopolis (8%)	185\$	—	Usinas Nacionaes	390\$	—
			Caxambú	—	60\$
Banks:—			B. Artefactos de Borracha	—	85\$
Brazil	398\$	395\$	Luz Stearica	210\$	—
Funcionarios	50\$	48\$			
Portuguez	120\$	110\$	Debentures:		
Idem, c/50 %	—	—	Cervejaria Brahma	—	1:025\$
C. Real de M. Geraes	—	—	Docas de Santos	196\$	196\$
Economico	40\$	25\$	Docas da Bahia	—	—
Mercantil	465\$	460\$	Manufactora	205\$	198\$
Commercio	—	130\$	Mercado Municipal	214\$	—
Bôa Vista	—	520\$	Nova America	1:050\$	1:040\$
Credito Real	—	—	Bom Pastor	—	—
Regional	110\$	100\$	T. Confiança Industrial	80\$	—
			Tec. Progresso Industrial	—	155\$
Railways:—			Antarctica Paulista	—	—
M. S. Jeronymo	120\$	119\$	Fluminense F. Club	68\$	58\$
Victoria a Minas	10\$	—	Bellas Artes	—	208\$
Jardim Botanico	—	—	Tecidos Alliança	155\$	—
Insurance:—					
Previdente	2:500\$	2:400\$			
Varegistas	1:500\$	1:300\$			

Municipals:		
Capital (Viaducto) 6%	—	—
Ditto 1909	—	80\$
Ditto 1910	—	80\$
Ditto 1913, 7% 30/6-31/12	—	93\$
Ditto 1918 7%	—	93\$
Ditto 1925, 8% 1/3-1-9	—	98\$
Ditto 1926 8% 1/5-1/11	—	97\$
Ditto, 1929	1:000\$	—
Ditto (1931)	1:000\$	—
Araraquara	91\$	—
Botucatu	—	—
Amparo	—	—
Jaboticabal	—	—
Ribeirão Preto	—	—
Limeira	—	—
S. J. Boa Vista	—	—
Araras 1.*	—	90\$
Araras 2.*	—	90\$

Particulars:		
São Paulo	—	180\$
Estado de S. Pau'o	230\$	215\$
Commercio e Industria	312\$	300\$
Commercial 60 %	212\$	206\$
Commercial Int.	295\$	292\$
Brasil	—	390\$
Italo-Brasileiro	—	21\$
Noroeste S. Paulo	160\$	—

Company's:		
Armazens Geraes	220\$	—
Paulista bearer caut.	255\$	—
Paulista nom.	253\$	251\$
Mogyana E. de Ferro	65\$	62\$
Antarctica Paulista	—	200\$
Cia. Louça Esmaltada	—	200\$
Itaqueré	—	10:000\$
Commercio e Exportação	—	—
Paulista bearer def.	260\$	—
Melhoramento S. Paulo	—	80\$

Debentures:		
Antarctica Paulista	—	192\$
S. A. "O Estado"	92\$	86\$
Central E. R. Claro 2.*	—	105\$
Melhoramento S. Paulo 2.*	—	100\$
Elect Cayuá	—	975\$

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 23rd, DECEMBER, 1933

COFFEE SERVICE	18	19	20	21	22	23
Rio spot, n. 7	10\$700	10\$900	11\$000	11\$000	11\$000	11\$000
Rio futures						
Santos N.º 4	12\$400	12\$400	12\$400	12\$400	12\$400	12\$400
Santos futures, December	11\$700	11\$600	11\$000	11\$000	11\$000	11\$000
January	12\$000	11\$500	11\$000	11\$000	11\$000	11\$000
February	12\$100	11\$500	11\$000	11\$000	11\$000	11\$000
March	15\$000	13\$000	12\$000	11\$000	11\$000	11\$000
Sales	Nil	Nil	Nil	Nil	Nil	Nil
New York, Rio spot, N.º 6	8 1 2	8 5 8	8 5 8	8 5 8	8 5 8	Holiday
New York, Rio spot, N.º 7	8 1 8	8 1 4	8 1 4	8 1 4	8 1 4	"
New York, Santos spot, N.º 4	9 1 4	9 1 4	9	9	9	"
New York, Santos spot, N.º 7	8 1 2	8 1 2	8 1 1	8 1 1	8 1 1	"
New York, futures, December	6.07	6.07	6.10	6.10	6.07	"
March	6.25	6.25	6.28	6.27	6.36	"
May	6.40	6.40	6.43	6.39	6.51	"
July	6.50	6.50	6.50	6.49	6.59	"
Sales	5.000	10.000	5.000	5.000	10.000	"
Havre futures, March	132 3 4	133 1 4	132 1 2	133 3 4	132 3 4	135 3 4
May	132 1 4	132 3 4	134 1 4	133 3 4	134 3 4	133 1 4
July	131 3 4	132 1 4	133 3 4	133 1 4	133 3 4	132 1 4
September	131 1 2	132	132	133	133 1 4	132 1 2
Sales	3.000	2.000	3.000	3.000	3.000	2.000
Hamburg futures, March	26	26	26	26	26	Holiday
March	26 1 2	26 1 2	26 1 2	26 1 2	26 3 4	"
May	26 1 2	26 1 2	26 1 2	26 1 2	26 1 2	"
July	26 1 2	26 1 2	26 1 2	26 1 2	27	"
September	26 1 2	26 1 2	26 1 2	26 1 2	27	"
Sales	Nil	Nil	Nil	Nil	Nil	Nil

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 23rd December, 1933

ASSETS

Securities rediscounted	9.811:636\$540
General Expenses	2.038\$200
	9.813.674\$740

LIABILITIES

Bank of Brazil: Current account	9.068:782\$580
Reserved Fund	420:027\$910
Rediscounts	324:864\$250
	9.813.674\$740

RAILWAY NEWS

SAO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1932	Dec. 11th	2 204:373\$710	42\$785 or 5d. 39 64	51,522-3- 2	1,493,756- 7-9
1933	Dec. 10th	1,730:000\$000	50\$592 or 4d. 3/128	29,030-14-10	1,722,139- 16-6
Increase					228,387-8-9
Decrease		471:375\$710	1d. 75 128	22,491-8- 4	

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			Total from 1st January
		Currency	Exchange	Sterling	
1933	23rd. Dec.	1,752:000\$	4. 1 32d.	£ 29,428	£ 1,263,271
1932	24th. Dec.	1,427:000\$	5.13/ 2d.	£ 32,516	£ 1,550,597
Increase	x x	325:000\$		£ 3,088	£ 287,326
Decrease	x x		1.7 16 d.		

COFFEE QUOTATIONS

RIO DE JANEIRO, 23rd DECEMBER 1933

		— New York —			
		Rio	Santos	Rio	Santos
Spot		7s	1s	7s	1s 7s
Dec. 16-1933		10\$700	12\$400	8 1 2c	9 1 4c 8 1 2c
Dec. 23-1933		11\$900	12\$400	8 1 4c	9 0 0c 8 1 4c
Rise or fall		400		0.1 4c	0.1 4c 0.1 4c

		—Rio Contract A—		—Santos Contract A—	
Options:—		Mar.	May	July	Mar. May July
Dec. 16-1933		6.47c	6.31c	6.41c	8.70c 8.82c 8.90c
Dec. 23-1933		6.39c	6.51c	6.59c	8.84c 9.02c 9.09c
Rise or fall		0.08c	0.20c	0.18c	0.13c 0.20c 0.19c

Saturday 23rd being holiday in N. York we give quotations for Dec. 22nd

COFFEE STATISTICS

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

(Compiled by "Wileman's Brazilian Review")

1933:— Month of:—	ENTRIES — CROP —										EMBARQUES (SHIPMENTS) —														
	Leopoldina					Central					Regul.					Wh'houses					Total				
	1933-34	1932-33	Europe	U.S.A.	Africa And Asia	South America	Coast- wise	Total	1933-34	1932-33	by N.C.C.	Local	Stocks												
July	105,879	78,899	96,256	281,034	368,585	148,720	94,081	50,594	29,865	14,345	337,545	266,688	9,872	15,000	354,806										
August	210,742	104,927	16,769	332,438	452,265	118,448	91,996	45,191	40,692	10,152	306,479	434,842	1,454	15,500	398,175										
September	218,567	105,700	31,605	155,962	447,352	129,538	88,218	62,917	32,853	7,380	320,908	528,904	543	15,000	444,353										
October	185,968	139,355	60,729	356,152	451,260	98,493	64,548	26,979	29,351	7,372	226,743	390,360	447	15,500	578,704										
November	182,500	94,937	25,360	292,887	371,987	76,441	103,349	41,817	27,143	7,978	256,728	218,597	418	15,000	577,144										
5 months 1933-34 crop	823,746	523,818	230,809	1,578,373	2,226,449	571,040	442,192	227,438	159,905	47,227	1,448,403	1,739,386	12,734	76,000	—										
NOVEMBER, 1933.	6,057	1,350	1,201	8,638	15,768	1,475	4,350	—	—	350	5,975	6,858	1	500	578,704										
1	6,139	5,348	—	11,487	13,460	1,001	12,650	275	—	177	13,553	5,748	22	1,000	575,953										
2	5,900	2,762	1,012	9,683	13,974	—	4,400	—	—	130	4,530	5,552	—	500	580,606										
3	5,658	2,816	1,077	9,851	15,020	5,966	12,085	8,704	—	400	27,215	487	6	1,000	564,971										
4	5,756	4,865	2,387	12,008	15,174	1,676	—	—	3,917	—	5,593	11,346	—	500	571,191										
5	5,058	2,840	765	9,572	14,863	3,012	1,900	—	4,150	1,255	7,205	8,359	3	500	578,682										
6	5,847	2,488	1,047	9,382	15,072	—	—	—	—	—	6,990	8,359	10	500	580,249										
7	6,211	3,966	1,056	11,232	15,161	5,752	—	338	—	—	22,921	22,921	1	500	585,276										
8	6,216	3,179	1,105	10,500	15,357	6,468	4,342	5,884	—	—	16,694	19,158	—	500	578,582										
9	6,366	2,844	1,146	10,356	15,614	2,573	—	341	2,065	1,347	6,326	1,150	32	1,000	584,457										
10	6,008	2,748	536	9,292	17,435	1,952	9,690	15,566	—	—	27,148	5,881	—	500	569,076										
11	5,857	4,086	1,396	11,339	15,722	8,650	3,475	874	—	995	15,427	22,418	5	1,000	566,294										
12	4,835	4,084	1,617	10,436	15,404	—	7,000	—	—	145	7,145	3,419	11	500	569,534										
13	4,784	4,486	1,575	10,845	14,988	—	7,595	—	—	300	8,235	8,189	—	500	571,644										
14	4,777	5,123	1,831	11,731	15,715	3,087	1,621	4,969	2,700	445	12,842	1,902	60	1,000	571,224										
15	5,215	3,801	1,040	10,656	15,499	2,423	1,000	—	—	100	3,523	375	—	500	578,483										
16	5,345	4,805	742	10,892	16,437	19,014	1,750	2,928	—	—	23,692	1,161	—	500	565,698										
17	5,180	4,958	967	11,105	16,658	7,577	8,000	—	670	1,164	17,411	16,202	35	500	559,035										
18	5,248	5,554	670	11,472	15,932	—	—	—	6,978	110	7,088	21,234	4	500	564,751										
19	5,094	5,407	952	11,453	14,582	—	2,869	—	5,513	—	8,382	4,905	—	500	567,322										
20	5,001	4,962	500	10,463	16,009	1,026	—	375	—	—	1,401	8,013	104	1,000	576,199										
21	4,954	3,849	1,246	10,049	16,172	2,076	2,375	—	100	100	4,969	10,125	84	500	580,936										
22	5,621	4,871	350	10,242	16,062	2,963	3,094	—	1,000	450	7,507	3,804	10	500	583,371										
23	4,854	4,736	1,242	10,832	15,949	750	15,130	625	50	510	17,065	20,922	6	500	577,144										
Total	132,590	94,037	25,360	292,887	371,987	76,441	103,349	41,817	27,143	7,978	256,728	218,597	418	15,000	—										

COFFEE MARKET

PERIOD 18 TO DECEMBER, 1933

As usually happens at this time of the year transactions shrunk to practically nothing, at beginning of new year business will regain its stand.

Sellers receded in view of new measures complementary to the recent Economic Readjustment Law, after which they expect better returns from sales.

Fine types were markedly sought for few days and requests were supported by well compensating prices. No great interest was shown for robusta or hard types, quotations being unchanged.

It is to be hoped that exportation will attain the same satisfactory figures as November last.

COFFEE STATISTICS

ENTRIES

Week ending December, 23 - 1933 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Dec. 23 1933	Dec. 16 1933	Dec. 23 1933
RIO:			
By Central and Leopoldina Railway.....	53.694	60.048	1.545.198
Warehouses.....	9.616	8.634	259.016
Total.....	68.310	68.682	1.804.214
Total Santos.....	249.630	269.745	6.193.049
Total — Rio & Santos.	317.940	338.427	7.997.263

The total entries by different S. Paulo Railways for the crop to December, 16 1933.

	Past Jundiahy Per.	Sorocabana and others	Total at S. Paulo	Total at Santos
1933/1934	4.762.552	1.651.729	6.414.381	6.193.049

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| 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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SALES OF COFFEE (DECLARED)

Week ending December, 23 - 1933 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Dec. 23 1933	Dec. 16 1933	Dec. 23 1933
Rio.....	28.897	29.620	727.875
Santos.....	131.000	125.000	2.712.000
Total — Rio & Santos.	159.892	154.620	3.439.875

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending December, 23 - 1933 — In bags of 60 kilos

PORTS	Dec. 23 1933	Dec. 16 1933	Dec. 23 1933	Dec. 16 1933	Crop to Dec. 23, 1933	
	Bags	Bags	£	£	Bags	£
Rio.....	50.359	41.108	65.619	52.753	1523.306	1938.022
Santos.....	285.725	173.337	403.459	245.634	5136.587	7665.715
Total . 933/1934	336.084	214.445	474.278	298.387	6659.893	9603.737

COFFEE SAILED

Week ending December, 23-1933 — In bags of 60 kilo

PORTS	United States	Euro e & Mediterranean	Cont.	River Plate	Cape	Other ports	TOTAL FOR WEEK	CROP TO DATE
Rio....	7625	31752	1.107	9.078	106	1.798	51.466	1574.217
Santos.	172246	109663	300	3.816	—	—	286.025	5141.146
TOTAL.	179871	141415	1.407	12.894	106	1.798	337.419	6715.363

DECEMBER, 15.
"Eastern Prince"
MONTEVIDÉO
 Theodor Wille & C., Ltd. 59
BUENOS AIRES
 Theodor Wille & C., Ltd. 465

Total 515

DECEMBER, 15.
"Bergaa"
LAS PALMAS
 McKinlay & C." 80
SANTA CRUZ DE LA PALMA
 McKinlay & C." 25
OSLO
 McKinlay & C." 491
 Crustein & C." 411
 Theodor Wille & C., Ltd. 55
DRAMMEN
 Theodor Wille & C., Ltd. 63
WIBORG
 McKinlay & C." 100
TRONDHJEM
 Theodor Wille & C., Ltd. 6
TENERIFFE
 Sinner & C." 152
HELSINKI
 Vivacqua Irmãos, S. A. 125
 A. Jabour & C." 125

Total 1,033

DECEMBER, 15.
"Lima"
GOTHEMBURG
 Theodor Wille & C., Ltd. 275
 Hard, Rand & C." 250
 McKinlay & C." 39
AHUS
 Theodor Wille & C., Ltd. 12
STOCKHOLM
 Hard, Rand & C." 295
 Theodor Wille & C., Ltd. 233
 McKinlay & C." 77
 E. G. Fontes & C." 63
 Marcellino Martins Filho & C." 51
GEFLE
 Marcellino Martins Filho & C." 125
 McKinlay & C." 26
 Theodor Wille & C., Ltd. 13
ORNSKOLDSVIK
 Theodor Wille & C., Ltd. 12
ABO
 Theodor Wille & C., Ltd. 20
KAIMAR
 McKinlay & C." 151
CARLSKRONA
 McKinlay & C." 138
SUNDSVALL
 McKinlay & C." 13
GDYNIA
 E. G. Fontes & C." 125
DANTZIG
 Pinto, Lopes & C." 176
 Vivacqua Irmãos, S. A. 125

Total 2,219

DECEMBER, 15.
"Baependy"
BUENOS AIRES
 Cia. Cafeira Minas Geraes 40
DECEMBER, 17.
"Josephine Charlotte"
ANTWERP
 Theodor Wille & C., Ltd. 375
 Julio Motta & C." 125
 McKinlay & C." 118
 Cia. Expresso Federal 51
 Pinto & C." 50
 Hard, Rand & C." 33

Total 757

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 over the world

DECEMBER, 17.
"Cometa"
BUENOS AIRES
 A. Jabour & C." 2,089
 Pinheiro Ladeira & C." 643
 Hadjes & C." 113
ROSARIO DE SANTA FE
 Ornstein & C." 2,140

Total 4,945

DECEMBER, 17.
"Asturias"
ALGÔA BAY
 Ornstein & C." 56
DURBAN
 Ornstein & C." 50
SOUTHAMPTON
 E. M. de Oliveira Castro 4

Total 110

DECEMBER, 18.
"West Camargo"
BUENOS AIRES
 Vivacqua Irmãos, S. A. 2,810
ROSARIO
 Vivacqua Irmãos, S. A. 339

Total 3,140

DECEMBER, 19.
"Argentina"
COPENHAGEN
 Theodor Wille & C., Ltd. 637
 Ornstein & C." 13

Total 700

DECEMBER, 19.
"Minden"
MAGALLANES
 Sinner & C." 509
PUERTO MONTT
 McKinlay & C." 50
CORRAL
 McKinlay & C." 50
TALCAHUANO
 McKinlay & C." 250
 Ornstein & C." 145
VALPARAIZO
 Ornstein & C." 552
 Theodor Wille & C., Ltd. 193
 McKinlay & C." 115
 Sinner & C." 140

Total 1,738

DECEMBER, 20.
"Monte Rosa"
LAS PALMAS
 Sinner & C." 223
 Pinto, Lopes & C." 25
ROTTERDAM
 A. Jabour & C." 1,250
 Mc. Kinlay & C." 375
HAMBURG
 A. Jabour & C." 750
 Theodor Wille & C., Ltd. 169
 Pinto, Lopes & C." 43
 Leon Israel C., S. A. 26

Total 2,866

DECEMBER, 20.
"Brittany"
BUENOS AIRES
 Hadjes & C." 438

DECEMBER, 20.
"Campana"
DAKAR
 E. G. Fontes & C." 125
MELILLA
 Pinto, Lopes & C." 106
HUELVA
 Pinto, Lopes & C." 5
GIJON
 Pinto, Lopes & C." 25
MARSEILLE
 Theodor Wille & C., Ltd. 125
 Ornstein & C." 13
 Pinto, Lopes & C." 13
TUNIS
 A. Jabour & C." 313
 G. Haramboure 312
 Pinto, Lopes & C." 306
 Ornstein & C." 13

BONE
 C. Haramboure 63
 Ornstein & C." 13
 Sinner & C." 12
MOSTAGANEM
 Ornstein & C." 13

ORAN	
Sinner & C.	6
ALEXANDRIA	
G. Haramboure	50
PIREUS	
Theodor Wille & C., Ltd.	3 0
PORT SAID	
G. Haramboure	25
STAMBOUL	
Vivacqua Irmãos, S. A.	1 250
Ornstein & C.	375
SMYRNE	
Ornstein & C.	125
Vivacqua Irmãos, S. A.	63
SFAX	
Ornstein & C.	13
CEUTA	
Leon Israel C., S. A.	13
Ornstein & C.	10
SOUSSE	
Theodor Wille & C., Ltd.	125
LARNACA	
E. G. Fontes & C.	12
TRIPOLI	
E. G. Fontes & C.	63
TANGER	
McKinlay & C.	50
Total	3,937
DECEMBER, 21.	
"Paraguayo"	
NEW YORK	
American Coffee Corp.	5,500
Hard, Rand & C.	500
Leon Israel C., S. A.	25
BALTIMORE	
Hard, Rand & C.	100
Total	6,125
Total Overseas	50,359

MANIFESTS OF COFFEE "SANTOS"

During the week ending Dec., 23, 1933

DECEMBER, 11.	
"Mercator"	
HELSINKI	
Naumann, Gepp & C., Ltd.	350
Theodor Wille & C., Ltd.	300
Cia. Paulista de Exportação	25
DANTZIG	
Almeida Prado & C.	252
Junqueira, Meirelles & C.	65
Theodor Wille & C., Ltd.	63
TURKU	
Naumann, Gepp & C., Ltd.	125
Martins, Gregory & C., Ltd.	50
GDYNIA	
Almeida Prado & C.	63
Theodor Wille & C., Ltd.	62
Naumann, Gepp & C., Ltd.	7
WIBORG	
Leon Israel C., S. A.	63

CONSUMPTION	
Agencia Transatlantica	6
Total	1,431
DECEMBER, 11.	
"Tiba"	
HAVRE	
Maurice Fehr	5,000
ANTWERP	
Oswaldo Ferreira & C.	31
HAMBURG	
Oswaldo Ferreira & C.	10
Total	5,041

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DECEMBER, 11.	
"Cabo San Agustin"	
BARCELONA	
Departamento Nac. do Café	825
CADIZ	
Departamento Nac. do Café	150
Martins, Gregory & C., Ltd.	100
SEVILHA	
Cia. Leme Ferreira	50
MALAGA	
Cia. Leme Ferreira	50
VIGO	
Departamento Nac. do Café	25
Total	1,119

DECEMBER, 12.	
"Oceania"	
TRIESTE	
Exp. Rubiac, Ltd.	1,411
Rebello, Alves & C.	625
Almeida Prado & C.	561
Theodor Wille & C., Ltd.	438
Lima, Nogueira & C.	251
Exp. Café Brasil, Ltd.	250
E. Johnston & C., Ltd.	250
Martins, Gregory & C., Ltd.	189
Nioac & C., Ltd.	187
Hard, Rand & C.	125
Mario Lionello	63
Oswaldo Ferreira & C.	6
NAPLES	
Hard, Rand & C.	750
Nossack & C.	375
Cia. Leme Ferreira	2
VENICE	
Leon Israel C., S. A.	376
Emilio Peirone	250
Naumann, Gepp & C., Ltd.	125
E. Johnston & C., Ltd.	125
Martins, Gregory & C., Ltd.	125

Nioac & C., Ltd.	63
Cia. Leme Ferreira	62
ALEXANDRIA	
Theodor Wille & C., Ltd.	939
LIVORNO	
Nossack & C.	315
CONSUMPTION	
Antonio Melillo	3
Total	7,859
DECEMBER, 12.	
"Sierra Nevada"	
BREMEN	
Naumann, Gepp & C., Ltd.	4,000
E. Johnston & C., Ltd.	1,576
Almeida Prado & C.	751
Amaral, Lima, Ltd.	704
W. Gieseler	348
Sampaio Bueno & C.	311
Exp. Rubiac, Ltd.	150
Theodor Wille & C., Ltd.	134
Nossack & C.	125
HAMBURG	
Cia. Prado Claves	928
Raphael Sampaio & C.	811
Exp. Café Brasil, Ltd.	598
E. Johnston & C., Ltd.	581
Almeida Prado & C.	400
Naumann, Gepp & C., Ltd.	370
Martins, Gregory & C., Ltd.	125
Leon Israel C., S. A.	100
CONSUMPTION	
Bueck & C., Ltd.	4
Total	11,756
DECEMBER, 12.	
"Almeida Star"	
BUENOS AIRES	
Elias Elbas	35
DECEMBER, 12.	
"Jaboatão"	
NEW ORLEANS	
E. Johnston & C., Ltd.	6,375
Zander & C., Ltd.	3,250
American Coffee Corp.	2,250
Leon Israel C., S. A.	1,850
Elias Elbas	1,050
Sampaio Bueno & C.	1,000
E. Gonçalves & C., Ltd.	1,000
Cia. Leme Ferreira	1,000
Vidal & C.	875
Eugenio Pabst	500
Nossack & C.	500
Rebello, Alves & C.	375
Naumann, Gepp & C., Ltd.	250
A. Sion & C.	220
HOUSTON	
Hard, Rand & C.	4,050
Zander & C., Ltd.	1,000
E. Johnston & C., Ltd.	797
Cia. Leme Ferreira	500
Franco, Soares & C.	125
Vidal & C.	125
Total	27,072
DECEMBER, 12.	
"Siqueira Campos"	
HAVRE	
Ernesto Freitas Junior	5,875

Leon Hazan & C."	1,000	A. Sion & C."	425	GEFLE	
Rebello, Alves & C."	1,000	Hard, Rand & C."	250	Junqueira, Meirelles & C."	875
Sampaio Bueno & C."	500	Martins, Gregory & C., Ltd.	250	Cia. Paulista de Exportação	250
Elias Elbas	326	Cia. Prado Chaves	250	Leon Israel C., S. A.	125
Silva, Ferreira & C."	125	Soc. Nacional Export, Ltd.	250	E. Johnston & C., Ltd.	125
ANTWERP					
Rebello, Alves & C."	250	Vidal & C."	250	HELSINGBORG	
Franco, Soares & C."	125	Lima, Nogueira & C."	150	Theodor Wille & C., Ltd.	750
PHILADELPHIA					
Total	9,291	Theodor Wille & C., Ltd.	3,875	Soc. Nacional Export, Ltd.	125
DECEMBER, 13.					
"Borga"					
COPENHAGEN					
Almeida Prado & C."	500	Nioac & C., Ltd.	950	Hard, Rand & C."	125
Departamento Nac. do Café	400	Hermann Gaih & C."	750	Junqueira, Meirelles & C."	125
B. Gonçalves & C., Ltd.	250	Arbuckle & C."	250	Cia. Prado Chaves	125
Theodor Wille & C., Ltd.	125	Sampaio Bueno & C."	250	Almeida Prado & C."	125
E. Johnston & C., Ltd.	125	S. A. Levy	250	MALMOE	
OSLO					
Cia. Leme Ferreira	375	Soc. Mogyana Export, Ltd.	170	Theodor Wille & C., Ltd.	250
Theodor Wille & C., Ltd.	313	Elias Elbas	13	Almeida Prado & C."	125
Martins, Gregory & C., Ltd.	187	DANTZIG			
Junqueira, Meirelles & C."	125	Total	24,258	Naumann, Gepp & C., Ltd.	125
BERGEN					
Theodor Wille & C., Ltd.	375	DECEMBER, 13.			
Cia. Leme Ferreira	150	Espana"			
Martins, Gregory & C., Ltd.	75	HAMBURG			
Pinto & C."	13	Cia. Prado Chaves	125	OSCARSHAMN	
HELSINKI					
Naumann, Gepp & C., Ltd.	125	DECEMBER, 13.			
Leon Israel C., S. A.	125	"Western Prince"			
TRONDHJEM					
Theodor Wille & C., Ltd.	150	NEW YORK			
E. Johnston & C., Ltd.	50	American Coffee Corp.	8,250	Hard, Rand & C."	125
DRAMMEN					
Theodor Wille & C., Ltd.	100	Cia. Leme Ferreira	1,625	Theodor Wille & C., Ltd.	125
Total	3,563	Theodor Wille & C., Ltd.	1,559	CARLSKRONA	
DECEMBER, 13.					
"Eubee"					
HAVRE					
E. Johnston & C., Ltd.	1,550	Almeida Prado & C."	1,125	HELSINKI	
Cia. Leme Ferreira	774	Hard, Rand & C."	1,000	Rebello, Alves & C."	125
Hard, Rand & C."	750	Cia. Paulista de Exportação	500	CONSUMPTION	
Nossack & C."	718	Junqueira, Meirelles & C."	500	Agencia Transatlantica	1
Raphael Sampaio & C."	250	S. A. Levy	500	Total	18,030
Pedro Joest	91	Exp. Café Brasil, Ltd.	482	DECEMBER, 14.	
Paiva, Nunes & C."	75	Lima, Nogueira & C."	350	"Delsud"	
Fel. das Cooperat. Café	2	Mc. Laughlin & C."	300	NEW ORLEANS	
BORDEAUX					
E. Johnston & C., Ltd.	51	E. Johnston & C., Ltd.	250	Oswaldo Ferreira & C."	8,250
Naumann, Gepp & C., Ltd.	13	Martins, Gregory & C., Ltd.	250	Soc. Nacional Export, Ltd.	5,000
DUNKERQUE					
Naumann, Gepp & C., Ltd.	26	Sampaio Bueno & C."	250	Almeida Prado & C."	4,425
ROUEN					
Pedro Joest	13	Oswaldo Ferreira & C."	125	American Coffee Corp.	4,000
Total	4,316	Junqueira, Meirelles & C."	250	Lima, Nogueira & C."	3,875
DECEMBER, 13.					
"Culberston"					
BOSTON					
American Coffee Corp.	7,000	Soc. Nacional Export, Ltd.	125	S. A. Levy	3,500
Arbuckle & C."	1,850	Naumann, Gepp & C., Ltd.	125	Ramos, Silva & C."	3,175
Junqueira, Meirelles & C."	1,750	Theodor Wille & C., Ltd.	2,750	Hard, Rand & C."	3,050
Zander & C., Ltd.	1,575	Martins, Gregory & C., Ltd.	2,345	Theodor Wille & C., Ltd.	2,750
Theodor Wille & C., Ltd.	1,290	Cia. Prado Chaves	2,250	Cia. Prado Chaves	2,250
Naumann, Gepp & C., Ltd.	1,050	Cia. Leme Ferreira	2,221	Cia. Leme Ferreira	2,221
Almeida Prado & C."	1,000	B. Gonçalves & C., Ltd.	1,500	Nossack & C."	1,361
Sampaio Bueno & C."	500	Zander & C., Ltd.	1,225	Franco, Soares & C."	1,210
STOCKHOLM					
Theodor Wille & C., Ltd.	2,454	E. Johnston & C., Ltd.	1,125	E. Johnston & C., Ltd.	1,150
E. Johnston & C., Ltd.	1,125	Almeida Prado & C."	900	Pinto & C."	1,125
Almeida Prado & C."	900	Hard, Rand & C."	500	Manoel Vallejo	1,000
Hard, Rand & C."	500	Lima, Nogueira & C."	375	Nioac & C., Ltd.	750
Lima, Nogueira & C."	375	Oswaldo Ferreira & C."	375	Junqueira, Meirelles & C."	625
Oswaldo Ferreira & C."	375	Naumann, Gepp & C., Ltd.	250	Cia. Paulista de Exportação	500
Naumann, Gepp & C., Ltd.	250	Cia. Leme Ferreira	125	Elias Elbas	500
Cia. Leme Ferreira	125	Martins, Gregory & C., Ltd.	125	Leon Israel C., S. A.	468
Martins, Gregory & C., Ltd.	125	Rebello, Alves & C."	125	Naumann, Gepp & C., Ltd.	357
Rebello, Alves & C."	125	Soc. Nacional Export, Ltd.	125	A. Sion & C."	275
Soc. Nacional Export, Ltd.	125	HOUSTON			
CONSUMPTION					
Thornton & C., Ltd.	3	Hard, Rand & C."	250	Hard, Rand & C."	250
Total	17,063	Pinto & C."	204	Total	57,341

DECEMBER, 15.	Leon Hazan & C.	257	Lima, Nogueira & C.	289
"Josephine Charlotte"				
ANTWERP	Total	45,506	Total	917
Theodor Wille & C., Ltd.	DECEMBER, 15.		DECEMBER, 17.	
Naumann, Gepp & C., Ltd.	"Cabo San Antonio"		"Cap Arcona"	
Cia. Leme Ferreira	ROSARIO		HAMBURG	
Exp. Rubiac, Ltd.	Lima, Nogueira & C.	100	Theodor Wille & C., Ltd.	2,311
Almeida Prado & C.	DECEMBER, 16.		Cia. Prado Chaves	1,875
Exp. Café Brasil, Ltd.	"Asturias"		Exp. Café Brasil, Ltd.	1,348
Nossack & C.	BILBÁO		E. Johnston & C., Ltd.	1,119
Hard, Rand & C.	Cia. Leme Ferreira	375	Hermann Gaih & C.	1,106
Martins, Gregory & C., Ltd.	VIGO		Hard, Rand & C.	1,000
E. Johnston & C., Ltd.	Cia. Leme Ferreira	125	Almeida Prado & C.	959
Rebello, Alves & C.	SOUTHAMPTON		Lima, Nogueira & C.	875
Soc. Mogyana Export, Ltd.	E. Johnston & C., Ltd.	3	Naumann, Gepp & C., Ltd.	689
Lima, Nogueira & C.	Total	503	B. Gonçalves & C., Ltd.	605
Pinto & C.	DECEMBER, 16.		Sampaio Bueno & C.	525
Nioac & C., Ltd.	"Alchiba"		Martins, Gregory & C., Ltd.	375
Leon Israel C., S. A.	ROTTERDAM		Raphael Sampaio & C.	367
Sampaio Bueno & C.	Theodor Wille & C., Ltd.	8,316	Soc. Nacional Export, Ltd.	250
Cia. Paulista de Exportação	Naumann, Gepp & C., Ltd.	4,940	Cia. Paulista de Exportação	259
Franco, Soares & C.	Sampaio Bueno & C.	1,175	Leon Israel C., S. A.	231
Fed. Paulista Cooperat.	Cia. Prado Chaves	625	Nossack & C.	225
Amaral, Lima, Ltd.	E. Johnston & C., Ltd.	501	Ramos, Silva & C.	125
Assumpção, Irmão & C., Ltd.	Hard, Rand & C.	375	Paiva, Nunes & C.	31
Vidal & C.	Martins, Gregory & C., Ltd.	250		
Maurice Schwartz	Leon Israel C., S. A.	139	BREMEN	
Total	Junqueira, Meirelles & C.	125	Naumann, Gepp & C., Ltd.	1,280
	Almeida Prado & C.	42	E. Johnston & C., Ltd.	250
DECEMBER, 15.	Total	15,590	Cia. Prado Chaves	125
"Algrete"	DECEMBER, 16.		Raphael Sampaio & C.	102
NEW YORK	"Eastern Prince"		CONSUMPTION	
Theodor Wille & C., Ltd.	BUENOS AIRES		Bunck & C., Ltd.	3
American Coffee Corp.	S. A. Levy	1,673	Total	16,017
E. Johnston & C., Ltd.	Eugenio Teuber	331	Total Overseas	285,725
Cia. Leme Ferreira	Nioac & C., Ltd.	399	COASTWISE	
Arbuckle & C.	ROSARIO		DECEMBER, 7.	
Leon Israel C., S. A.	Cia. Prado Chavesa	320	"Commandante Alcídio"	
Vidal & C.	Total	2,764	PORTO ALEGRE	
A. Sion & C.	DECEMBER, 16.		Departamento Nac. do Café	15
Naumann, Gepp & C., Ltd.	"Pedro Christophersen"		DECEMBER, 8.	
Soc. Mogyana Export, Ltd.	BUENOS AIRES		"Itahité"	
Zander & C., Ltd.	Raphael Sampaio & C.	628	PORTO ALEGRE	
Junqueira, Meirelles & C.			Elias Elbas	285
Elias Elbas			Total Coastwise	300
Nossack & C.				

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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 "CRUX" 15 th January
m/s "BRA-KAR" 30 th January

For further particulars apply to



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

m/s "COMETA" 18 th January
m/s "NORMA" 31 st January

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

TOTAL EXPORT FROM VICTORIA DURING NOVEMBER, 1933

	United States	Europe	Norte Africa	River Plate	Rio & Coastwise	Total
Vivacqua Irmãos, S. A. ...	14.875	1.493	1.126	—	870	18.274
Sydney Pereira & C.º	8.550	4.603	2.354	—	—	15.507
Ornstein & C.º	4.225	7.139	500	669	1.963	14.496
Oliveira Santos & C.º, Ltda.	9.874	3.445	—	—	560	13.879
Theodor Wille & C.º, Ltda.	3.800	7.582	1.062	—	917	13.361
Hard, Rand & C.º	10.357	1.038	—	—	1.825	13.220
Armando Pinto & C.º	0.400	3.863	375	—	400	11.038
A. Prado & C.º	3.000	1.750	—	—	2.840	7.590
Reis & C.º, Limitada	5.450	1.115	70	—	—	6.635
C.º Nacional Comm. de Café	5.760	125	—	—	—	5.885
Vianna Leal & C.º	4.625	178	188	—	—	4.991
Oliveira Brothers	3.500	194	—	—	—	3.694
Soc. Exportadora de Café .	2.000	75	—	—	—	2.075
Nolasco & C.º	—	—	—	—	1.295	1.295
Arbuckle & C.º	1.175	—	—	—	—	1.175
Vicri, S. A.	750	—	—	—	—	750
Thiago Ferreira & Assis .	—	—	—	—	330	330
Cruz, Sobrinhos & C.º ...	—	—	—	—	145	145
Lube & Irmão	—	—	—	—	130	130
	84.341	32.510	5.675	669	11.275	134.470

Total export from 1st. July 1932 to 30th. November, 1933

	United States	Europe	Norte Africa	River Plate	Rio & Coastwise	Total
Vivacqua Irmãos, S. A. ...	63.363	12.482	1.314	—	5.667	82.826
Theodor Wille & C.º, Ltda.	19.202	32.619	8.511	—	8.917	69.249
Ornstein & C.º	22.150	32.712	2.408	3.239	7.568	68.077
Sydney Pereira & C.º	32.434	24.422	10.840	—	—	67.636
Armando Pinto & C.º	46.625	13.624	1.169	—	850	62.268
Oliveira Santos & C.º, Ltda.	31.909	18.985	—	—	2.505	53.399
Hard, Rand & C.º	38.723	6.971	—	—	7.305	52.999
A. Prado & C.º	6.750	11.044	—	—	26.066	43.860
C.º Nacional Comm. de Café	34.620	1.798	—	—	—	36.418
Vianna Leal & C.º	27.460	578	188	—	—	28.226
Arbuckle & C.º	15.800	439	—	—	—	16.239
Oliveira Brothers	12.900	1.723	—	—	—	14.623
Reis & C.º, Limitada	8.263	4.738	208	—	1.077	14.286
Vicri, S. A.	6.750	—	—	—	—	6.750
Nolasco & C.º	—	—	—	—	4.445	4.445
Cruz, Sobrinhos & C.º ...	—	2.012	—	—	1.086	3.098
Soc. Exportadora de Café .	2.000	75	—	—	—	2.075
M. Fraga & C.º	1.000	—	—	—	550	1.550
Lube & Irmão	—	—	—	—	995	995
Thiago Ferreira & Assis .	—	—	—	—	330	330
Departamento Nac. de Café	11	—	—	—	—	11
SUNDRIES	—	3	—	—	—	3
	339.930	164.225	24.638	3.239	67.361	629.423

Total export from 1st. July 1932 to 30th November, 1932 649.197B C
 Total export from 1st. July 1933 to 30th June, 1933 1.449.036B C

CLEARANCES FROM THE PORT OF VICTORIA

From 27th November to 4th Dec., 1933

DECEMBER, 27th.	
"Equator"	
HELSINGFORS	
Theodor Wille & C.º	50
ABO	
Sydney Pereira & C.º	13
Theodor Wille & C.º	25

GDYNIA

Sydney Pereira	499
Theodor Wille & C.º	326

DANTZIG

Sydney Pereira & C.º	326
Theodor Wille & C.º	6
Reis & C.º	63

NEUFABRWASSER

Sydney Pereira & C.º	190
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1,498

"West Columb" BALTIMORE

Oliveira Brothers	2,750
Ornstein & C.º	1,625
Sydney Pereira & C.º	1,000
Vivacqua Irmãos, S. A.	1,000
Oliveira Santos & C.º	1,250
Hard, Rand & C.º	1,000

NORFOLK

Ornstein & C.º	500
Sydney Pereira & C.º	1,000
Armando Pinto & C.º	500
Vianna Leal & C.º	500

JACKSONVILLE

Oliveira Brothers	250
Vivacqua Irmãos, S. A.	500
Arbuckle & C.º	300

"Delmundo"

NEW ORLEANS

Sydney Pereira & C.º	1,000
Vianna Leal & C.º	500

1,500

NOVEMBER, 30th.

"Patricia"

NEW ORLEANS

Cia. Nac. Comm. de Café	760
HOUSTON	
Armando Pinto & C.º	250

"Teresa"

TRIESTE

Armando Pinto & C.º	893
Theodor Wille & C.º	991
Sydney Pereira & C.º	265
A. Prado & C.º	608
Ornstein & C.º	588
Oliveira Santos & C.º	559
Reis & C.º	491
Vivacqua Irmãos, S. A.	215
Hard, Rand & C.º	6

MALTA

Armando Pinto & C.º	525
Sydney Pereira & C.º	313

VENICE

Sydney Pereira & C.º	138
Oliveira Santos & C.º	6

BARRI

Sydney Pereira & C.º	125
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FIUME

Armando Pinto & C.º	125
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NAPLES

Oliveira Santos & C.º	19
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DECEMBER, 2nd.

5,867

"Bagé"

LISBON

Armando Pinto & C.º	100
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HAVRE

Theodor Wille & C.º	200
Hard, Rand & C.º	94
Sydney Pereira & C.º	113

ANTWERP

Vianna Leal & C.º	500
Theodor Wille & C.º	38
Hard, Rand & C.º	188
Sydney Pereira & C.º	13

HAMBURG	
Ornstein & C."	1,500
Vivacqua Irmãos, S. A.	500
Theodor Wille & C."	235
A. Prado & C."	189
Oliveira Santos & C."	151
Oliveira Brothers	25
GDYNIA	
Ornstein & C."	250
DANTZIG	
Ornstein & C."	313
OSLO	
Theodor Wille & C."	6
<hr/>	
	4,416
"Lorraine Cross"	
NEW ORLEANS	
Sydney Pereira & C."	1,000
DECEMBER, 3rd.	
"Aracajú"	
NEW ORLEANS	
Vivacqua Irmãos & C."	3,250
Oliveira Santos & C."	3,750
Cia. Nac. Comm. de Café	1,300
Sociedade Exp. de Café	2,250
Armando Pinto & C."	1,650
Reis & C."	1,500
Vianna Leal & C."	1,500
Theodor Wille & C."	375
Oliveira Brothers	350
Sydney Pereira & C."	250
Vicri, S. A.	250
Arbuckle & C."	125
HOUSTON	
Vivacqua Irmãos, S. A.	2,125
Oliveira Santos & C."	1,375
Cia. Nac. Comm. de Café	1,225
Armando Pinto & C."	500
Theodor Wille & C."	250
<hr/>	
	22,025

DECEMBER, 4th.	
"Mandú"	
NEW YORK	
Armando Pinto & C."	750
Oliveira Santos & C."	1,000
Arbuckle & C."	750
Ornstein & C."	250
Hard, Rand & C."	500
Vivacqua Irmãos, S. A.	262
NORFOLK	
Armando Pinto & C."	500
Sydney Pereira & C."	1,000
Ornstein & C."	500
BALTIMORE	
Theodor Wille & C."	1,500
Oliveira Santos & C."	250
Vicri, S. A.	1,000
Hard, Rand & C."	100
<hr/>	
	8,362
DECEMBER, 7th.	
"Alwaki"	
ROTTERDAM	
Ornstein & C."	500
HAMBURG	
Oliveira Santos & C."	63
<hr/>	
	563
MEAT CLEARANCES DURING	
WEEK-ENDING 20th DECEMBER,	
1933. PER DESTINATIONS	
DECEMBER, 16th.	
"Asturias"	
SOUTHAMPTON	
Frig. Wilson Frozen beef	56,363
DECEMBER, 18th.	
"Afric Star"	
LONDON	
Frig. Anglo Frozen offal	118,419
LONDON	
Frig. Anglo Preserved	15,332

LONDON		
Frig. Anglo Frozen pigs		49,675
GIBRALTAR		
Frig. Anglo Frozen pigs		2,986
DECEMBER, 18th.		
"Belvedere"		
GENOA		
Frig. Wilson Frozen pigs		76,705
GENOA		
Frig. Wilson Frozen beef		506
<hr/>		
CONFIRMATIONS OF SANTOS AND		
SÃO SEBASTIÃO FRUIT CLEARAN-		
CES DURING WEEK-ENDING 22nd.		
DECEMBER, 1933		
BANANAS IN BUNCHES		
FROM SANTOS		
DECEMBER, 16th.		
"Asturias"		
Southampton		2,481
DECEMBER, 18th.		
"Afric Star"		
London		8,028
DECEMBER, 19th.		
"Montferland"		
Amsterdam		5,002
DECEMBER, 19th.		
"Monte Rosa"		
Rotterdam		1,007
FROM SÃO SEBASTIÃO		
DECEMBER, 18th.		
"Afric Star"		
London		15,850
PINEAPPLES IN CASES		
DECEMBER, 18th.		
"Afric Star"		
London		29

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO, 23rd, DECEMBER, 1933

	18	19	20	21	22	23
COTTON SERVICE						
Liverpool 12.30 P. M.						
Pernambuco Maceió fair, spot	5.30	5.27	5.29	5.29	5.30	Holiday
American Middling, Spot	5.25	5.22	5.24	5.24	5.25	"
American futures, January	5.05	5.02	5.04	5.03	5.03	"
March	5.07	5.04	5.06	5.06	5.04	"
May	5.10	5.06	5.09	5.08	5.07	"
July	5.12	5.08	5.11	5.10	5.10	"
New York American Middling, Uplands	10.05	10.15	10.05	10.00	10.25	"
New York American futures, January	9.86	9.95	9.86	9.82	10.07	"
March	10.05	10.12	10.02	9.99	10.19	"
May	10.18	10.26	10.19	10.14	10.35	"
July	10.32	10.42	10.30	10.28	10.48	"
SUGAR SERVICE						
New York futures, January	1.13	1.12	1.12	1.11	1.14	"
March	1.19	1.18	1.17	1.18	1.21	"
May	1.25	1.24	1.24	1.24	1.27	"
July	1.30	1.29	1.29	1.29	1.32	"
London futures, December	4 3	4 3 1 2	4 3	4 3	4 3	"
January	4 3 1 2	4 3	4 3	4 3	4 3	"
March	4 6 1 2	4 6 3 4	4 6 3 4	4 7	4 7 1 4	"
May	4 9 3 4	4 9 3 4	4 9 3 4	4 10 1 4	4 10 3 4	"
July	11 1 2	11 1 2	11 1 2	11 1 2	11 1 2	"
RUBBER SERVICE						
Upriver Fine						"
Smoked Sheets	8 3 4	8 3 4	8 3 4	8 3 4	8 3 4	"
Market	Steady	Steady	Steady	Steady	Steady	"

COTTON

The Pernambuco Market closed on Dec. 23rd 1933 with first sorts quoted at 37\$500 buyers, against 36\$000 buyers on the previous saturday and 80\$000 on 24th Dec. last year.

The movement at Pernambuco for the week ended Dec. 23rd, 1933, was as follows, in bales of 80 kilos:—

Stock on Dec. 9, 1933	16.700
Entries during weeks ended Dec. 16th and 23rd	10.400
Available	27.100
Deliveries during same weeks	8.500
Stock on 23rd Dec. 1933	18.600
Ditto on 24th Dec. 1932	10.700

For the crop to date entries amounted to 50.100 bales against 24.200 bales during the same period last crop.

The Rio Market, closed on 23rd Dec. 1933, with prices quoted as follows, per 10 kilos: —

	Dec. 16-33	Dec. 23-33
Seridó 3x4...	38\$000—37\$000	38\$000—37\$000
Sertões 3x5...	36\$000—32\$500	35\$500—36\$500
Mattas 3x5...	33\$000—31\$000	33\$000—31\$000
Paulista 3x5...	25\$000—33\$000	35\$000—33\$000

The movement at Rio de Janeiro for the week Ended Dec. 23rd was as follows:—

Stock on Dec. 9, 1933	7.394
Entries during weeks ended Dec. 16th, and 23rd, 1933	6.135
Available	13.529
Deliveries during same weeks	5.844
Stock on Dec. 23rd, 1933	7.685
Ditto 24th Dec. 1932	16.423

SUGAR

The Pernambuco market closed on 23rd Dec. 1933 with all quotation nominal unaltered as compared with the previous saturday.

The movement at Pernambuco for the week ended Dec. 23rd, 1933 was as follows, in bags of 60 kilos:

	Bags
Stock on Dec. 9th, 1933	1.249.400
Entries during weeks ended Dec. 16th and 23rd, 1933	325.000
Available	1.574.400
Deliveries during same weeks	269.500
Stock on Dec. 23rd, 1933	1.304.900
Do on Dec. 24th, 1932	675.500

For the crop to date entries amounted to 2.295.600 bags as gainst 2.084.900 bags for the same period last crop.

The Rio Market closed on 23rd Dec. with prices quoted as follows per 60 kilos, crystals 50\$000 to 51\$000, demerara 44\$500 to 45\$500 and mascavo 31\$000 to 32\$000.

The movement at Rio for the week ended 23rd Dec. 1933, was as follows in bags:

	Bags
Stock on Dec. 9th, 1933	61.443
Entries during weeks ended Dec. 16th and 23rd 1933	106.699
Available	168.142
Deliverie during same weeks	84.812
Stock on 23rd Dec. 1933	83.330
Ditto, 24th Dec. 1932	96.103

RUBBER

(C A B L E)

The Movement of Rubber to the port of Pará during the weeks ended Dec. 23rd 1933, was as follows:

Stock on 9th Dec. 1933	3.490.747
Entries for the weeks ended 16th and 23rd Dec. 1933	488.918
Available	3.979.665

Clearances during the weeks:

To Europe	288.213
To the U. S.	85.982
To other ports	27.120
Total for the week	401.315
Stock on 23rd Dec. 1933	3.578.350

Spot Rubber was quoted at Pará on 23rd Dec. 1933 as follows, per kilo:

Island Fine	1\$600
Sernamby Island	1\$800
Sertão Fine	\$400
Sernamby Sertão	\$200
Caucho Ball	\$700

SHIPPING

LAMPORT & HOLT, LIMITED

- "Linne!" from Glasgow, Liverpool and Leixões, arrives Rio 29th December for Santos and Rio Grande. **Lalande** leaves Liverpool 6th Jan. 1934. for Rio. Due at Rio 23rd January for Santos, Montevideo and Buenos Aires.
- "Holbein" leaves Liverpool 27th Jan., for Leixões, Lisbon, Bahia and Rio. Due at Rio 17th February for Santos and Rio Grande.
- "Bronte" left Rio 25rd Dec. for Tenerife and Liverpool.
- "Phidias" leaves Montevideo 26th Dec., for Rio. Leaves Rio about 3rd Jan. 1934. for Liverpool.
- "Linnell" leaves the River Plate about 28th Jan. 1934. for Rio. leaves Rio about 3rd Feb. for Liverpool.
- "Sheridan" from Santos, left Rio 24th Dec., for New York direct.
- "Bonheur" left Bahia 24th Dec., for Pará, Trinidad and New York.
- "Swinburne" from New York, arrives Pará 27th Dec., leaves Pará about 29th Dec., for Ceará.
- "Leighton" left New York 22nd Dec., for Rio. Due at Rio about 11th Jan., 1934, for Santos, Montevideo and Buenos Aires.

MOVEMENTS OF VESSELS FURNESS PRINCE LINE

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

- 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.
- M-S "Eastern Prince" due Rio de Janeiro from New York 26th January, sails for Santos, Montevideo and Buenos Aires.
- M-S "Eastern Prince" leaves Rio 8th February for Trinidad and New York.

M-S "Western Prince" due Rio de Janeiro from New 9th February, sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — General Agents

Passengers steamers:—

- "American Legion" sailed New York Dec. 23rd. arr. Bermudas Dec. 25th due Rio January 6th. Monte Jan. 9th. Buenos Aires January 10th.
- "Southern Cross" sailed New York Dec. 9th. arr. Bermuda Dec. 11th. Rio Dec. 24th. Santos Dec. 25th. due Monte Dec. 28th. Buenos Aires Dec. 29th. sails Dec. 30th., due Santos Jan. 2nd. sails Jan. 3rd. arrives & sails Rio Jan. 4th. due Trinidad Jan. 12th., New York Jan. 17th.
- "Western World" sails New York Jan. 6th., due Bermudas Jan. 8th. due Rio Jan. 19th. Santos Jan. 23rd. B. Aires Jan. 24th.

Cargo steamers:—

MC CORMICK STEAMSHIP CO.

(P. A. B. LINE)

Federal Express Co. — Gal. Agents

- "Hollywood" sailed B. Aires Dec. 16th. arr. Santos Dec. 21st. sailed Dec. 23rd. arrived Rio Dec. 24th. sailed Dec. 26th. due Bahia Dec. 30th. Off Pará Jan. 4th. Thence Trinidad, Colombia Cristobal & U. S. Pacific Ports.
- "West Camargo" sails from Buenos Aires Jan. 9th. Monte Jan. due Santos Jan. 13th. sails Jan. 16th. leaves Rio Jan. 17th. Bahia Jan. 20th. Off Pará Jan. 25th., Thence Trinidad, Colombia and U. S. Pacific Ports of U. S. A.
- "W. Ivis" sailed Los Angeles Dec. 3rd. Bound for Central America Ports, due Rio Jan. 8th., Santos Jan. 10th., Buenos Aires Jan. 15th.

JOHNSON LINE

SHIPS MOVEMENTS

OUTWARDS

- M-S "Pedro Christophersen" left Gothenburg on the 17th Nov., Rio on the 13th Dec., Santos on the 16th, and arrived at Buenos Aires on the 21st Dec.
- M-S "Succia" left Gothenburg on the 30th Nov., Rio on the 28th Dec., for Santos, Montevideo & B. Aires.
- M-S "Pacific" left Gothenburg on the 14th Dec., for Rio, Santos & Buenos Aires. Due to arrive here on the 8th Jan.
- M-S "Santos" due to leave Gothenburg on the 29th Dec., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 20th Jan.
- M-S "Kr. Margareta" due to leave Gothenburg on the 15th Jan., for Rio, Santos & Buenos Aires. Due to arrive here on the 9th Fev.

HOMEWARDS

- M-S "Kr. Margareta" left B. 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 arrived at Gothenburg on the 23rd Dec.
- M-S "San Francisco" left B. Aires on the 25th Nov., Santos on the 4th Dec., Rio on the 6th, Victoria on the 8th, Bahia on the 11th Dec., and due to arrive at Gothenburg on the 3rd Jan.
- M-S "Lima" left B. Aires on the 6th Dec., Montevideo on the 7th, Santos on the 14th, Rio on the 15th, Victoria on the 17th, Bahia on the 19th Dec. for Sweden and Finland.
- M-S "Valparaiso" left B. Aires on the 22nd Dec., Montevideo on the 23rd, due Santos on the 29th, Rio on the 31st Dec., Victoria on the 2nd Jan., for Sweden and Finland.
- M-S "Pedro Christophersen" due to leave B. Aires on the 5th Jan., loading at Santos on the 10th, Rio on the 12th, Victoria on the 15th, Bahia on the 18th Jan., for Sweden and Finland.

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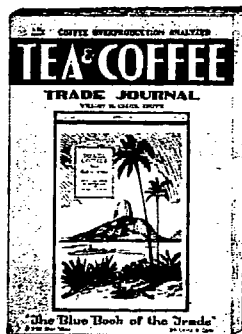
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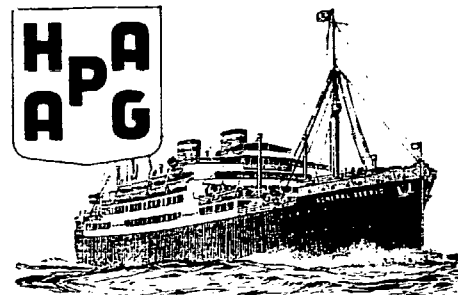
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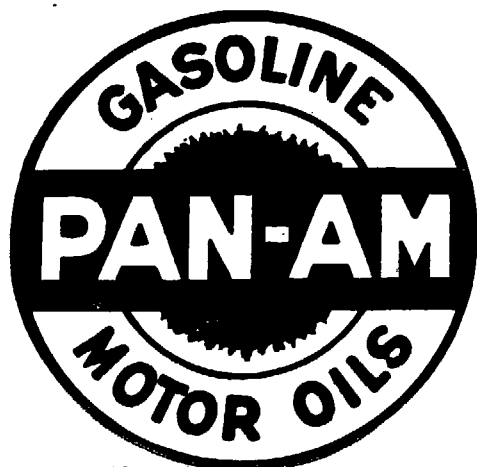
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LEIGHTON	—	—	22nd Dec.	—	11th Jan. 1934
LALANDE	30th Dec.	6th Jan. 1934	—	—	27th Jan. 1934
HOLBEIN	—	27th Jan. 1934	—	—	17th Feb. 1934
BRONTE	17th Feb.	24th Feb. 1934	—	—	17th Mar. 1934
LINNELL	17th Mar.	24th Mar. 1934	—	—	14th Apr. 1934

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LINNELL ... sails from Rio about 3rd Feb. for Liverpool.

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