

Mailman's Brazilian Review

RUA DA QUITANDA, 163
RIO DE JANEIRO

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

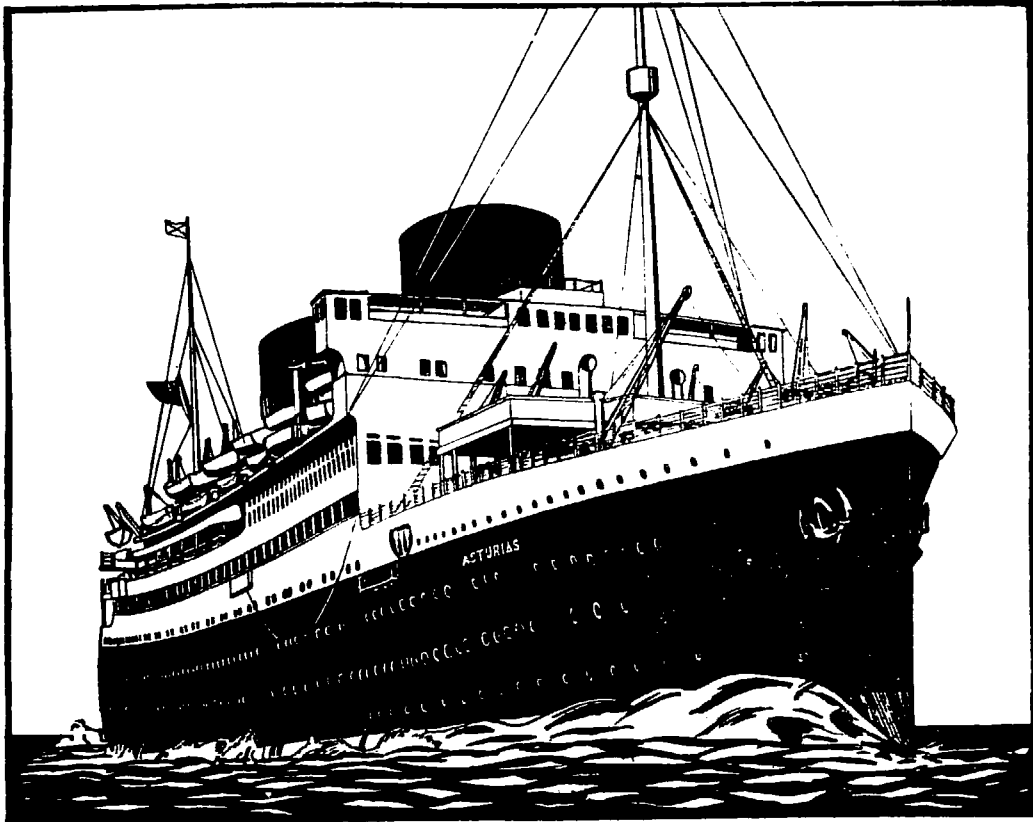
CAIXA POSTAL
808

VOL. 26

RIO DE JANEIRO, MONDAY, JANUARY 15, 1934

N. 3

ROYAL MAIL LINE



SAILINGS TO EUROPE

Southampton Service		London Service		Havre and Liverpool Service	
ARLANZA	28 Jan.	HIGHLAND BRIGADE	16 Jan.	BRITTANY From Santos about 20 Jan.	
ASTURIAS	11 Feb.	HIGHLAND PATRIOT	30 Jan.	Cargo Service to Havre, Antwerp, Rotterdam, Ham- burg, & U. K.	
ALMANZORA	25 Feb.	HIGHLAND MONARCH	13 Feb.	SABOR From Santos . . . 20 Jan. From Rio 25 Jan.	
ALCANTARA	11 Mar.	HIGHLAND CHIEFTAIN	27 Feb.	SARTHE From Santos Second half From Rio of February	
ARLANZA	25 Mar.	HIGHLAND PRINCESS	13 Mar.		

THE ROYAL MAIL STEAM PACKET COMPANY — Agents: ROYAL MAIL LINES, LIMITED.
RIO DE JANEIRO: AVENIDA RIO BRANCO, 51/55 — TEL. 4-8000
ALSO AT SANTOS, SÃO PAULO, BAHIA, PERNAMBUCO, RIO GRANDE & C.

Booth Line, Liverpool

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

also between

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

Agents for NORTH and SOUTH AMERICA

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

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

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

THE BOOTH STEAMSHIP CO. LTD.

CUNARD BUILDING — LIVERPOOL

BOOTH AMERICAN SHIPPING CORPORATION

17, BATTERY PLACE — NEW YORK

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

Chartering Coal Exporters. Steamship Agents Oil Fuel. Insurance

LAMBERT BROTHERS, LIMITED

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

Telegrams: LAMBERT, STOCK, LONDON

ALSO AT

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

Agents for:

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

The City of Santos Improvements Company, Limited

ESTADO DE SÃO PAULO — CAIXA 4 — SANTOS

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

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

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

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

MOTOR OMNIBUS SERVICES: Town Avenues and Beach.

Telegraphic Address "CIDADE" — Santos

Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

MONDAY, JANUARY 15, 1934

N. 3

The Rio de Janeiro Flour Mills & Granaries, Limited

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

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

DEPOSIT.:

Rua Curityba, 434, BELLO HORIZONTE.

Representatives in the Argentine:

Soc. Anónima Molino Inglés (Argentina) Ltda.

BUENOS AIRES
Calle Sarmiento, 443.

ROSARIO
Calle Cordoba, 1438.

BAHIA BLANCA
Calle O'Higgins, 32

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

The Mill's Marks Are:

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

Awards:

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

Hors Concours — International Centenary Exhibition of Brazil 1922

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

Grand Prix — International Centenary Exhibition of Brazil 1922

MOINHO PAULISTA LIMITADA: MILLS - SANTOS

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

AGENTS FOR:

Biscoitos AYMORÉ Ltda.

Quality equal to English biscuits BUT AT HALF THE PRICE

GRAND PRIX:

International Centenary Exhibition of Brazil 1922

HORS CONCOURS:

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

HORS CONCOURS & MEMBER OF JURY:

Exposição de Agricultura, Industria e Comercio,
Bello Horizonte 1927

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

TELEGRAMS: "EPIDERMIS"

RIO JANEIRO — TEL. 1-11501

POST OFFICE BOX No. 486

Agencies in every State of Brazil

Massas Alimenticias AYMORÉ Limitada

HORS CONCOURS:

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

HORS CONCOURS & MEMBER OF JURY:

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

THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL.

FOUNDED 1892.

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

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

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

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

Wileman's Brazilian Review

Established 1898

EDITOR — L. COURTNEY

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

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

Redactor Responsavel: L. Courtney

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

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

ADVERTISING RATES ON APPLICATION

AGENTS

SÃO PAULO & SANTOS:—

H. D. Weed & Cia. Ltda., Rua Libero Badaró,
51-sob. São Paulo.

LONDON:—

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

NEW YORK:—

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

COPENHAGEN:—

"The Scandinavian Shipping Gazette", 38 Vestre
Boulevard.

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

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

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

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

Rio Cape Line, Ltd.

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

THE JAPANESE STEAMER

ARABIA MARU

(Under Contract)

Sailing 12th February 1934

Cape Town, Mossel Bay, Algoa Bay, East
London, Durban, and Lourenço Marques

Followed by

MANILA MARU

Sailing 12th March

For further particulars apply to:

HOULDER BROTHERS Co. (BRAZIL) LTD.

Agent for the Rio Cape Line, Ltd.

AVENIDA RIO BRANCO, 63/67

Telephone 4-5261

RIO DE JANEIRO

Mail Fixtures

DURING THE MONTH OF JANUARY
& FEBRUARY

TO EUROPE:

- Jan. 16—AVILA STAR, Royal Mail Line
" 17—GENERAL ARTIGAS, Hamburg Amerika
" 20—AUGUSTUS, Italia Cosulich
" 23—ORANIA, Lloyd Real Hollandez
" 24—PRINCIPESSA MARIA, Italia Cosulich
" 24—SIERRA SALVADA, Norddeutscher Lloyd
" 28—ARLANZA, Royal Mail Line
" 30—HIGHLAND PATRIOT, Royal Mail
" 31—MONTE SARMIENTO, Hamburg Suedam.
" 31—OCEANIA, Italia Cosulich.
Feb. 3—CAP ARCONA, Hamburg-Suedam.
" 5—ALMEDA STAR, Blue Star Line
" 5—LINELL, Lamport & Holt
" 7—MENDOZA, Comp. Comm. Maritime

TO THE UNITED STATES & JAPAN:

- Jan. 18—AMERICAN LEGION, Munson Line.
" 25—SOUTHERN PRINCE, Furness Prince
" 28—BUENOS AIRES MARÚ, Osaka Shosen.
Feb. 1—WESTERN WORLD, Munson Line
" 8—EASTERN PRINCE, Furness Prince

TO THE RIVER PLATE:

- Jan. 16—ARLANZA, Royal Mail Line.
" 18—GENERAL S. MARTIN, Hamb. Amerika
" 18—OCEANIA, Italia Cosulich
" 19—WESTERN WORLD, Munson Line
" 22—ANDALUCIA Star, Blue Star Line.
" 22—HIGHLAND MONARCH, Royal Mail.
" 22—MONTE PASCHOAL, Hamburg Suedam.
" 25—CAP ARCONA, Hamburg Suedam.
" 26—EASTERN PRINCE, Furness Prince
" 27—LALANDE, Lamport & Holt
" 28—GEN. SAN MARTIN, Hamburg-Amerika.
" 28—ASTURIAS, Royal Mail Line
" 28—PRINCIP. GIOVANNA, Italia-Cosulich.
" 29—FLANDRIA, Lloyd Real Hollandez





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

Tea Rooms and Restaurant adjoining



DEPARTMENTS

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

UNDER WEAR
BABY-LINEN
CORSETS
GIRLS DEPT.

SILKS
MATERIALS
HOSIERY
GLOVES, ETC.

BOHEMIAN GOODS
BAGS & VANITIES
NEEDLE WORK
PHOTOGRAPHY

COMPLETE
OUTFITTING
FOR MEN & BOYS
TAILORING
FOOTWEAR

Beauty Salon

Furniture & Carpets

Domestic Sections

Travel Bureau

MAPPIN STORES - S. PAULO

London

14, Henrietta Street, W.

Branch at Rio de Janeiro
Furniture & Furnishing only
Rua Senador Vergueiro, 147

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

NOTICE

As from the 17th January the Editorial and Administrative Offices of the Review will be located at

RUA THEOPHILO OTTONI 41 - 3.

NOTES

LOCAL EVENTS

"If thou art a master, be sometimes blind; if a servant, sometimes deaf"

Fuller.

As we happen to be both master and servant, we should, perforce, be both blind and deaf.

We are master of our own thoughts and convictions, but prudence obliges us often to be blind to actions that may prove contrary to our convictions; we are servants of rules and regulations that tend to control our operations and it is, therefore, more than advisable to be deaf to the solicitations of those who would urge us to rise in opposition.

Of late repeated attempts have been made to induce us to abandon our policy of non-commenting on local political and administrative questions.

We would like to think that such attempts have been prompted solely by the desire to make the Review more "interesting"; some people, unfortunately find interest and pleasure in forcing others into positions involving risks of serious trouble.

However, from the fact that some of the said attempts have been made by men, who from long residence in the country, know the fatal results that would follow, we are forced to the conclusion that their actions have not been prompted by any good-will.

As we have already, in a previous issue, remarked, any comment of ours on local affairs, even though worded with extreme care to avoid any sem-

THOMAS DRAPER
MINING ENGINEER

Caixa Postal 2955 — Rio de Janeiro

blance of criticism, is bound to give offence to some one or some party.

As a foreign Journal, established to furnish statistical information of the country's trade and commerce, we believe we have no right to run counter in any way to the regulations laid down by the Government de facto, as to what we should say or write.

In our case we prefer to observe strictly the cautious policy we have so far followed, and to conserve our energies and resources to develop our Journal along the lines it was established for.

At the same time, we will endeavour to mention facts and incidents of importance, without acce-

gratefully by all those who came in contact with him.

Dr. Oswaldo Aranha's resignation may possibly lead to important changes in certain departments.

We trust the Directorate of the D. N. C. will remain unaltered; a change in same is almost certain to prove for the worse.

We must refer to a matter, which though occurring abroad, will have a definite bearing on certain local proceedings.

We mean the judgement of the House of Lords in re. the sterling bonds of the Société Intercommunale Belge d'Electricité.

WILSON, SONS & CO., LTD

HEAD OFFICE: LONDON

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

IMPORTERS & MERCHANTS

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

HEAD OFFICE: LONDON

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

COAL DEPOT PROPRIETORS

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

ALLIANCE ASSURANCE CO. LTD LONDON

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

IMPORTATION - COMMISSION TERMS

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

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

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

STEPHEN'S INKS - PENS, ETC.
POWDER & ROLL SULPHUR,
ARSENIC "GAFANOTO"

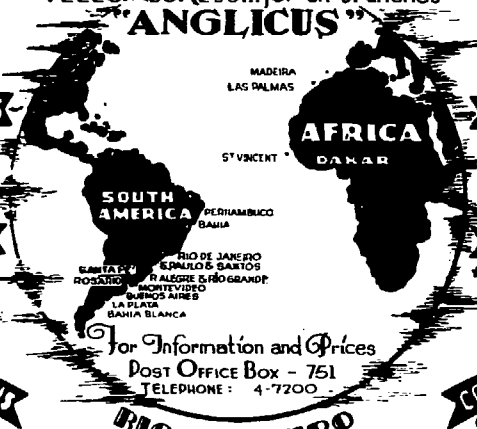
BRASILIAN SALT (MOSSORO)
(ALL TYPES)
SPECIAL QUALITIES FOR
PACKING HOUSES and DAIRIES.

GALV. BARB. and PLAIN WIRES
ZINC OXIDE V.M. - WHITE LEAD
RED LEAD - STAPLES
PLASTER OF PARIS
TIN PLATES - ZINC SHEETS V.M.;
BAND SAWS - ETC.

YARROW & CO. LTD - GLASGOW - NAVAL CONSTRUCTORS

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

ENQUIRIES SOLICITED FOR THE DIRECT IMPORTATION OF ANY ARTICLE INTO BRAZIL



pting any responsibility as to the possibility of same having to be almost immediately contradicted.

The recent political sky (local) has been rather unsettled and actually still remains so.

The most important events, the resignations of Drs. Oswaldo Aranha and Carlos Figueiredo, are very much to be regretted.

It is rumoured that neither of these resignations will eventually take effect, and in the interests of Brazil, we hope this will prove so.

However it would appear that in the case of Dr. Carlos Figueiredo, the decision to resign, taken after serious deliberation, will be rigidly adhered to.

Dr. Figueiredo's work, in connection with the difficult Exchange problems will be remembered

The point at issue was whether the bonds were payable in gold or its' equivalent, or otherwise, and the decision of the House of Lords reversed the ruling of the High Court and Court of Appeal and determined that payment must be made in gold or its' equivalent.

A correspondent asks our opinion as to whether this ruling will be made applicable in this country.

We would remind our correspondent that a country may lay down a ruling on points affecting a foreign Company's operations but it is a different matter to enforce recognition of same.

We can say no more than that we hope that, as the decision of the High Court was pleaded in support before, the ruling of the House of Lords will now be accepted in the same spirit.

THE DIRECTORATE OF THE DEPARTAMENTO NACIONAL DO CAFÉ

Coffee is still, in spite of vicissitudes, the primary product of Brazil. It is natural, therefore that anything concerning coffee should take pride of place in the national news of the day.

Considerable disquietude has been felt, in circles effected, by the possibility of important changes resulting from the recent ministerial resignations.

It is feared that one of the results will be towards putting in a new Directorate in the Departamento Nacional do Café.

As a foreign Journal, published in Brazil, we have no axe to grind, consequently, we are quite free to express our firm conviction that any such move will prove highly detrimental to all interests involved.

Further, being long established and recognised as an authoritative publication on the Brazilian Coffee Trade, we may rightly claim serious consideration of our viewpoint.

Let us take just a mere glance at what the present Directors have accomplished.

Clearly defined and sound business methods adopted; a "balancing of the budget" as far as Coffee Production and Consumption is concerned; strict, impartial recognition of the country's needs placed first and, last but not least, as close approach as possible to satisfying the opinions of all parties and organisations.

We maintain that men, who have accomplished this, must be retained to carry on the good work.

Drs. Armando Vidal and Alcebiades de Oliveira must remain.

THE POSITION ABROAD

The last few days have seen little or no change in the financial or economic position in countries overseas.

In Great Britain a slight improvement has been maintained but nothing startling has been evidenced.

In the U. S. A. President Roosevelt sees an improved position but this, actually is not noticeable to the man in the street.

Patience is still the order of the day. Encouragement is to be derived from the fact that the position seems no worse.

LONDON FINANCIAL POSITION

COMTELBURO AIRMAIL SERVICE

Dec. 29th 33.

Influences operating in our own markets are still satisfactory, and in regard to Stock Exchange securities the year is closing with confident anticipations of still better business in 1934. The latest revenue figures strengthen the belief that the next Budget will show a substantial surplus, while it is expected that a further reduction in the number of

unemployed will be shortly announced. From a business standpoint the Christmas of 1933 was the most satisfactory for several years past, the expansion in the note circulation of the Bank of England showing that the community spent much more freely at that season. In the return dated Dec. 27, the note circulation reached the high record figure of £391.981.846.

There are also indications that the world as a whole is beginning to recover from the prolonged spell of depression. In America this movement would probably be on a much bigger scale if it were not for the uncertainty regarding possible monetary developments in the future. The President has authority to depreciate the gold content of the dollar by 50 per cent., and obviously while such a devaluation is possible, business interests are shy of extending commitments. Moreover, the situation may develop, one way or the other, when Congress re-assembles on January 3.

It was announced last week that the Reconstruction Finance Corporation is to increase its gold purchasing fund from £10,000,000 to £20,000,000, the former amount having been exhausted — largely it would appear, through purchases in foreign markets, though upon these and other matters there is little official information.

The decision of the American Government to buy annually 24,000,000 ounces of silver at about 45 per cent above the world price is not likely to influence other markets because the purchases will be restricted to domestic supplies, and a rise in the London quotation, which followed the first announcement, was partly lost. We are told that with the opening of Congress new and important monetary measures will be announced by the American Government. This prospect must keep the foreign exchanges unsettled, though of late there has been much more steadiness in that direction. Fluctuations in the dollar have been within a much narrower range and French francs have tended to appreciate now that the French Budget has been finally passed. Another encouraging development is that France has decided to withdraw the surtax of 15 per cent on British goods, substituting a tax of 2 per cent only. It is considered that this decision has resulted from the British threat of a reprisal in the shape of a 20 per cent tax on French imports into this Country. The question of future Anglo-French commercial relations, in the interests of trade revival, is to be considered by representatives of the two governments. Latest reports regarding the political relations between Germany and France at least indicate a condition that gives promise of an amicable agreement in connection with disarmament and kindred matters.

A stronger market is now evident for foreign Government bonds generally, including those of Argentine and Brazil, though in these cases there are no developments to account for the improvement. Argentine rails have also enjoyed what may be termed a natural recovery. In these and many other cases prices are easily lifted because, broadly speaking, holders see no inducement to sell at what are little more than rubbish prices, with the result that a little speculative buying has an undue effect upon the market. In more than one section of the Stock Exchange buyers preponderate, and the supply of stock is scarcely equal to the demand.

The market scarcity is accentuated by the almost complete cessation of lending abroad. This feature of small supplies is prominent in industrial ordinary shares, for which there is still a strong demand, despite the moderate return afforded on the basis of the last annual dividends. Preference shares are also on a low yield level though the market was affected somewhat by the scheme of the Union Cold Storage Co. to reduce the interest rate on its three classes of preference stock.

In the more speculative section of the Stock Exchange gold-mining shares are well maintained, though there is now no market excitement. Oil shares await indications of a real improvement in the American oil industry, while rubber shares just lately have developed some firmness on stronger hopes of an agreement between the Dutch, British and native interests for a scheme fixing quotas for production or exports or both. There is little activity in dollar shares dealt in on this side, the market reflecting conditions in New York.

It is not expected that any material change will be made in the dividends of the leading banks for the second half of 1933, though the whole year was a very unfavourable one for users of money. Bankers obtained an average of one per cent for their weekly loans to the Money Market, and the average for day to day advances was only 1/2 per cent, while the discount rate for three months bank bills was barely 11/16 per cent, against nearly 1 7/8 per cent for 1932, and the Government borrowed on three months Treasury Bills at an average of 1/32 less than 5/8 per cent, as compared with over 1 5/8 per cent for 1932. At times the discount houses operated at an apparent loss, for they discounted bills at below the cost of bank money borrowed for the purpose.

TEA AND COFFEE INDICATIONS

THEIR PLACE IN A RATIONAL DIETARY AS OBSERVED BY A BROOKLYN PHYSICIAN AND HEALTH AUTHORITY

By DR. WILLIAM BRADY

I believe a cup of any tea you think is good, whether it is really good tea or not, has an effective equivalent to half a cupful of coffee.

The active principle of coffee is called caffeine, and a cupful of good coffee contains perhaps 1 1/2 to 2 grains of caffeine, which is a moderate medicinal dose. The action of caffeine is identical with the action of theine. The physiological action is stimulation of the cerebrum and the spinal cord, stimulation of the heart, increasing blood pressure, stimulation of excretion through the kidneys. Stimulation of the cerebrum makes you think hard and fast and tends to keep you awake. Makes little difference whether you do it with coffee, tea, or caffeine in drug form. The refreshing effect is real — it relieves fatigue.

Now whether there is a let-down or an after-depression following the stimulation of tea or coffee, I don't know. I suppose there must be, but it seems so mild that it is scarcely noticeable. Thus tea deserves its reputation. It cheers, but it does not poison or inebriate.

At least I have never encountered a tea-toper who had suffered any grave consequences from his or her tea drinking. I have heard vague rumours concerning such cases, but if tea drinking, even excessive indulgence, is injurious to health, we doctors and health sharks ought to see more of the human husks than we do.



FURNESS PRINCE LINE

NEW YORK SOUTH AMERICA

LUXURIOUS ACCOMMODATION — FIRST CLASS
PASSENGERS ONLY

RIO — NEW YORK 13 DAYS

SOUTHERN PRINCE

WILL SAIL ON 25th JANUARY FOR TRINIDAD AND NEW YORK

EASTERN PRINCE

DUE FROM NEW YORK 26th JANUARY FOR SANTOS, MONTEVIDÉO
AND BUENOS AIRES

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

Houlder Brothers & Co. (Brazil) Ltd.

Rua do Comercio, 35 — SANTOS
Tel. Central 3

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

TEA AND COFFEE, HEALTH DRINKS

There are numerous kinds of coffee or substitutes for coffee offered as beverages free from the effects of caffeine. Once in a long while, at least every 200 years, some one may be in such a peculiar state of health as to require great caution about the ingestion of caffeine. But the rest of the time I believe the moderate and proper use of coffee or tea, say a few cups of either or both every day, is healthful for every adult.

Unquestionably the active, hard working or hard playing individual, particularly the person who leads an open air life, can take more coffee or tea than a sedentary indoor dweller can.

Unquestionably, too, either coffee or tea is rather unhealthy for children under 16 years of age. For young children milk or some milk beverage perhaps flavored with chocolate, cocoa, caramel or one of the malt preparations, is the wholesome beverage — that and real soup, home made soup.

Of course neither tea nor coffee has any food value in itself. Either beverage may promote good nutrition by promoting good cheer.

A word to the old folks: Don't use your tea or coffee to wash down morsels of food. Give your saliva a chance to digest the food. Chew it, or if you can't chew, then at least keep it in the mouth a while and make believe chewing. That gives the salivary ptyalin, the digestive ferment, a chance to mix with the starch and sugar and digest them more or less — takes some of the burden off from the pancreas later on. Perhaps more chewing or make-believe chewing

of the food would prevent much of the distress you suffer from "gas".

Sure, have sugar and cream or milk with your tea or coffee if you like. If you don't like, very well, the rest of us will dispose of all the cream and sugar you pass up. We young ones need more of both anyway.

How much tea or coffee may you have each day? Oh, what's the use trying to name an arbitrary quantity? Suit your own taste, and as long as your health is all right, why fuss about how much you take? If there is anything the matter with your health, just ask the doctor about it next time you visit him for your health examination.

Drinking either tea or coffee, but of course, coffee especially, late at night is a very good way to insure a good night's vigil. Much of the bad name given late suppers, eating at bedtime, etc., is really due to the specific stimulation of the cerebrum by coffee or tea.

One may enjoy a cupful or two of good coffee or tea after a hearty dinner at 6 or 7 p. m., and the cerebral and spinal stimulation will have passed off by 10 or 11 or 12. But if you take the tea or coffee at 10, 11 or 12 you may reasonably expect to think about your sins and misfortunes till the wee, sma'hours.

In any emergency where surgical or accidental shock, fainting or collapse is to be treated, nothing is better, as a quick, first-aid stimulant, provided the victim is conscious enough to swallow, than a drink of hot tea or coffee. The same remedy is probably the best first-aid in case of exposure or freezing.



MUNSON S.S. LINE

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

21 Thousand Tons each — First, Tourist, & Third Class Accomodation — Special prices
 for TRIANGULAR VOYAGES "RIO-NEW YORK-EUROPE-RIO" or
 "RIO-EUROPE-NEW YORK-RIO"

"AMERICAN LEGION" due from River Plate Jan. 18th will sail the same day for
 TRINIDAD & NEW YORK.

"WESTERN WORLD" due from New York, Jan. 19th, will sail the same day for SANTOS,
 MONTEVIDÉO & BUENOS AIRES

TO FOLLOW:

WESTERN WORLD due from River Plate Feb. 1st, 1934, will sail the
 same for Trinidad & New York

SOUTHERN CROSS due from New York Feb. 2nd, 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

Some older medical authors speak of a tremor due to excessive tea or coffee drinking. I have observed the tremor, and generally the patient confessed that he or she took tea or coffee, but I doubt that tea drinking does any serious harm, provided you don't make a vice of it.

TEA A LIFE SAVER

Far from being objectionable, the mid-forenoon or mid-afternoon tea is rather beneficial, especially for the half-nourished creatures who don't take more real food than the fashions permit. A cup of tea with sugar added, with or without cream or milk, is an excellent life saver for any one who has spells of hyperinsulinism, in which the blood sugar level falls below the normal threshold and the victim suffers some queer effects, perhaps behaves strangely — spells likely to come when the stomach has been empty more than a few hours. To such persons a cup of tea with sugar and perhaps a wafer or something to nibble on is not only refreshing but restorative. Brings 'em back to normalcy.

For all I know, there may be a right and wrong way to make tea, too. Can it be possible that anybody ever boils the tea? No, it is inconceivable.

SURPLUS SHIPS IN THE WORLD

DECREASING

Among the interesting facts in the annual report of Lloyd's Register of Shipping for 1932 are: Signs of revival in ship-building though not for the whole industry as yet; huge reduction in the amount of over-tonnage, due to increased activity in ship-breaking; great increase in motor-ships building and also in oil-burning steamers; advent of the completely welded ship.

More than 3,333,500 tons of shipping materials have been destroyed or broken-up with likelihood of more to be rendered ineffective by next summer, reducing the world's shipping from 70,000,000 in 1931 and bigger figures for 1932 and 1933 to the 1927 level of 65,000,000 tons.

World's inutilized or non-active ships are now estimated at 12,000,000 tons as against 15,000,000 last year.

As 18,000,000 tons of shipping now afloat is over 20 years old a renewal of activity to replace at least part of this tonnage is expected.

FRENCH FINANCIAL NEW

A study of the French Gold Market Bulletin, issued by the French Department of Commerce reveals that France's gold-holdings have increased to almost twice the figure shown for the beginning of the existing world depression (end of 1929).

At the end of 1929 France's gold holdings amounted to \$1,644,000,000. By the middle of 1932 the figure had risen to \$3,200,000,000, increasing yet to \$3,223,000,000 in August 1933. It seems that since this last period gold holdings have reduced. The Bank of France's Bureau of Economic Research claims that inflow of gold into France was not encouraged, the Bank not having bought foreign gold and accepting the metal because it was being offered by the public. Another influencing factor, it is pointed out, resulted from the demonetization in 1928 of the pre-war gold coins. These coins, hoarded since the beginning of the war, found their way to the Bank of France, following renewed confidence in the Country's stabilized currency.

LONDON PRODUCE NOTES

COMTELBURO AIRMAIL SERVICE

Dec. 29th 33.

The London Produce markets were naturally very quiet during the few business days of the past week, owing to the influence of the holidays. The sugar market was dull and raw sugar values showed little change. A few parcels of foreign 96 per cent. afloat sugars, sold from 44 1/2d to 46 per cwt. c. i. f. In the refined section prices were reduced 3d per cwt and moderate sales were reported. Rubber opened steadier after the holiday on outside support following fresh optimistic reports regarding restriction. Smoked sheet, spot, sold up to 4 5/16d per lb. but at the close the market was quieter. The tea market remained close. Coffee was inactive and no auctions were held. Brazilian sorts were steadier but business proved difficult to effect; superior Santos, prompt, quoted 37s. f. o. b. In the jute market prices suffered a reaction under lower Calcutta advices and realizing here and a decline of 10s per ton was registered; first marks, January-February shipment, selling down to £15 5s. c. i. f. Demand improved later on withdrawal of offers and covering here and values closed 5s above the lowest. The hemp market was quiet and quotably unaltered.

TIMBER — Trading mahogany quiet but prices fully steady. Supplies limited. Stocks of mahogany logs in London docks amount to only 788 tons, against 1,480 tons a year ago. There has also been a great falling off in landed supplies of converted mahogany 115,700 cubic feet, having been stored in the sheds of the docks in 1932, whereas only 6,700 cubic feet, is held at present. Some Continental oak is being offered in moderate quantities at very reasonable prices, but Japanese exporters seem to be sold up for shipment during the early part of the year and are quoting from May 1934.

FRUIT — A smaller supply of oranges sold at steady prices: Denia and Valercia 240's 13. to 18s. up to 30s.; Murcia 240's 12s. to 16s.6d; Jaffa 8s.

FOR KEEPING UP-TO-DATE

Whit the latest news
from your homeland
and for listening to
your favorite music,
you only require

THE
NEW

Ericsson

RADIO

Request a demonstration in your own home from

SOC. ERICSSON DO BRASIL, LTD.

Rua General Camara, 58

Tel. 4-1900

RIO DE JANEIRO

to 12s. up to 15s. 6., and South African 9s. to 11s.6d. per box. Mandarines were dearer; Murcia, trays, 1s.3d. to 2s.9d. Lemons were cheaper; Murcia 300's 12s; 360's 9s.6d. to 10s.6d. Bananas-Canary 13s. to 15s. per crate; Jamaican 10d. to 10 1/2d., and Brazilian 6d. to 8d. per dozen. Grape fruit were cheaper; Cuban 10s. to 13s.6d. and Jaffa 9s. to 13s. per box.

HIDES — The market generally ruled steady though business was restricted owing to the intervening holiday. B. A. Americanos were nominally quoted 6d., B. A. Inservibles 4d., Cuyabanos 5 1/4d., and M. V. Americanos 6 3/8d. Only a limited business was possible in Africans. Argentine heavy ox, quoted 4 3/4d., light ox, 5d., and second ox 4 9/16d.

SILK SPINNING AND WEAVING IN BRAZIL

REMARKABLE GROWTH

The remarkable growth of the silk spinning and weaving industry in this country is an object lesson to those who doubt it's commercial potentialities.

In ten years — the industry is no older — the number of mills have increased by about 800 %, the capital involved by about 1400 % and production by 3,000 %.

The estimated figures, as for last year, are:

Number of Mills	87
Production	120.000:000\$000
Capital Involved	76.000:000\$000

Very little reflection is needed to realize the immensity of the progress made and how very valuable the industry promises to be.

As is usually the case, that is, where industrial activity is concerned, the business is controlled almost entirely by Italians, operating mainly in the State of São Paulo.

As a natural consequence of the growth of this local industry, the importation into the country of Artificial Silk goods has fallen from approximately 350.000 ks. in 1928 to less than 30.000 ks. last year.

O PODER DA OBSERVAÇÃO

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

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

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

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

ESCRITORIO "LEVY"

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

CORRESPONDENCE

The Editor

WILEMAN'S BRAZILIAN REVIEW

Dear Sir,

Anent an item in your issue of January 8th regarding a judgement of the House of Lords affecting the sterling bonds of the Societé Intercommunale Belge d'Electricité.

Is it your opinion that the matter will affect local firms in the same position?

Yours faithfully
"Justice"

We refer to this in an article elsewhere in this issue.

Editor.

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 "CRUX" 18th January
m/s "BRA-KAR" 27th January

For further particulars apply to



NEXT SAILINGS FOR FINLAND, DENMARK, NORWAY & BALTIC

m/s "COMETA" 16th January
m/s "NORMA" 26th January

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

DECREES

Decree N.º 23.460 of Nov. 16th 1933, authorizing the State of Sergipe to effect works for conditioning Port of Aracajú, State of Sergipe, and also to control the traffic in said Port.

Dec. 23.528 of 1-12-1933, opening a special credit of Rs. 5.000:000\$000 to the Ministry of Public Works (Viação), in order to build roads in the States of Paraná and Sta. Catharina.

Dec. 23.533 of 1-12-1933, reducing by 50 % the value of all agriculturist's debts contracted before June 30th 1933 and providing other measures. (See Wilaman's Brazilian Review N.º 49, Dec. 11-1933).

Dec. 23.336 of Dec. 3-1933, Ratifying the instructions given by the Ministry of Finance as to realization of operations of credit between the Bank of Brasil and the different States of the Union, Federal District and Municipalities.

Dec. 23.331 of Nov. 8, 1933, Granting Authorization to Sociedade Anonyma Nebiolo to function in the territory of the Republic.

Dec. 23.524 of Nov. 30, 1933, granting authorization to Julio Proença, without privileges, to hire from the Sociedade de Mineração do Morro da Fraga the auriferous territory owned by latter, situated in Bento Rodrigues, Municipality of Marianna, State of Minas Geraes, and also to organize a Corporation in order to exploit the contracts obtained.

Dec. 23.553 of Dec. 5, 1933, creating a "Coffee Technical Service" directly subordinate to the Ministry of Agriculture (General Directory) and providing other measures.

Dec. 23.562 of Dec. 6, 1933, granting reduction of tariffs for new farming and industrial products carried by the Government owned railroads, with the intent of favoring enterprises established along said Railroads.

Dec. 23.051 of 8-8-1933, granting authorization to Fox Drummond in order to contract for researches and exploitations of gold-mines owned by Guilherme Fernando Halfeld, situated in the Valley of the "Corego Dacamão" and Guaia, municipality of Sabará, State of Minas Geraes, over an extension of land not above 50 hectares, and to organize, if necessary, a corporation for exploitation of respective contracts.

Dec. 23.521 of 30-11-1933, granting authorization to Edmundo Penna, without privileges, to contract for exploration of gold in the riverbed and banks of the Conceição river, tributary of the Santa Barbara River, Municipality of same name, State of Minas Geraes, under his own name or that of the resulting corporation.

Dec. 23.575 of 12-12-1933, granting authorization, without privileges, to Companhia Brasileira de Petroleo, with Central Offices in Rio de Janeiro, in order to contract for purchase or renting of land-

marks in the Municipality of Ribeirão Claro, State of Paraná, for researches and exploration of oil-fields.

Dec. 23.595 of 18-12-1933, Authorizing the abrogation of renting contract for the Port of Rio de Janeiro.

Dec. 23.605 of 20-12-1933, approves of the project and estimate for building a Port in Fortaleza, State of Ceará.

Dec. 23.606, of 20-12-1933, granting authorization to the State of Ceará in order to plan works and conditioning of a Port in Fortaleza, same State, as well as exploitation of traffic in said Port.

Dec. 23.454 of 14-11-1933, granting João Jacques Montandon authorization, without privileges, to contract the right to operate the deposit of aquamarine stones located in Laranjeiras, State of Minas Geraes, belonging to the State of Minas Geraes, organizing a corporation, if needed.

Dec. 23.342 of 10-11-1933, approves the plans and budget amounting to Rs. 2.260:604\$126 for works to be realized in the port of Cabedello

Dec. 23.565 of 7-12-1933, prohibiting exportation of pig-iron.

Dec. 23.558 of 5-12-1933, granting Constantino Bedesco Dutra authorization without privileges, to contract with Francisco Alves and wife the purchase or renting of land owned by them in the Municipality of Anhembi, locality of Botucatu, State of S. Paulo, where deposits of asphaltum are reported to exist, as well as to organize a corporation for exploitation of contracts obtained.

Dec. 23.638 of 23-12-1933, opening a credit account the Ministry of Communication and Public Works, totaling Rs. 785:000\$000 in order to provide for payment of expenses occurred during the development of works being done in the North-East, region of Brazil.

Dec. 23.559 of 5-12-1933, granting authorization, without privileges to Oliveira, Koeler & Co. Ltd., for contracting purchase or renting of landmarks for research and exploration of diamond deposits mixed with silver minerals, located in the Municipality of Patrocínio and Carmo do Paranaíba, State of Minas Geraes and also to organize a corporation for exploitation of contracts obtained.

Dec. 23.650 of 27-12-1933, providing to keep Decree N.º 19.710 of Feb. 18th 1931, in force up to June 30th, 1934.

Dec. 23.653 of 27-12-1933, declaring that the prohibition contained in art. 1st of decree N.º 22.845 of June 21st 1933, concerns solely the shipping freights charged on coffee, and provides for other measures.

Dec. 23.660 of 28-12-1933, Protracting the period of occupation of the Rede de Viação Paraná-Santa Catharina to end June 30th, 1934.

Dec. 23.661 of 29-12-1933, altering the expiring date for taxation of different taxes and imposts.

NORTZ COFFEE REPORT

December 8, 1933.

THE DOLLAR: In his opening article on the Problems of Recovery, Professor Sprague, until recently advisor of the Treasury Department, and formerly of the Bank of England, points out that the problem of trade recovery consists in developing conditions under which Industry will absorb the millions who are now out of work, even those formerly employed in agriculture, through an increased Industrial output. We are far from being experts in these matters — experts are dangerous individuals anyway — but it seems to us that the problem really consists in finding room for the many for whom there is no longer any need in over-extended Industry, now that the pioneer period of extensive industrial developments has evidently come to a halt, and, moreover, when there is growing competition from other nations which were formerly considered the natural market and dumping ground for the output of our Industry. These nations are now gradually emancipating themselves. In our opinion there will eventually set in another Back-to-the-Farm movement, as it will be realized that the days of easy profits and money making which have prevailed since steam and electricity have come into the economic picture, days of large capitalistic and individual opportunities, have now come to an end, and that hereafter we may be confronted by a period where the prin-

cipal aim of mankind will be to provide a means of livelihood in the simplest form. Another thing which strikes us is that the law of supply and demand which business men have always considered the paramount price fixing factor, is rarely mentioned in present-day discussions — probably because it does not fit in with modern currency doctrines and theories. Meanwhile, the Dollar is keeping up wonderfully under present endeavors to lower its international value. In all probability this is mainly in consequence of an ineradicable belief here in the soundness of basic conditions. This resistance may finally carry the day. At the same time we do not believe that the administration, invested with almost unlimited power, will let up in its endeavor to devaluate the Dollar, if only to forestall any precipitate action by Congress which will convene in January. The vote of many of its members may be influenced by local considerations and a desire for re-election.

For the present, we again express our conviction that the devaluation of the Dollar will eventually bring about higher face values of many commodities, such as Sugar, Coffee and Cocoa which, so far, could only be produced by under-paid labor. The process may be very gradual, but it seems that it is bound to come. In regard to Rubber, all we can say is, that serious endeavors are being made to tackle the problem of surplus native output. To judge by the activities of outside interests, there is reason to believe that practical results will be achieved, but of late trade seems to be more skeptical.

COFFEE

Shipments from Brazil (Five Months)

	July Nov. 1933-34	July Nov. 1932-33	July Nov. 1931-32	July Nov. 1930-31
Rio de Janeiro	1,456,000	1,876,000	1,596,000	1,375,000
Santos	4,764,000	1,281,000	4,317,000	3,604,000
Victoria	629,000	626,000	488,000	672,000
Bahia	62,000	106,000	89,000	156,300
Paranaguá	98,000	10,300	138,100	220,900
Pernambuco	17,000	93,800	24,900	38,700
Angra dos Reis	65,000	170,000	—	—
	7,102,000	4,163,100	6,653,000	6,066,900

World's deliveries in November were the same as in October, and for the first 5 months of the season amounted to 9,786,000 bags, compared to 9,100,000 bags last year (Revolution) and 9,398,000 bags in 1931. World's visible supply, December 1st, amounted to 7,395,000 bags compared with 6,087,000 bags in 1932. In addition to this there were the following quantities in the Interior of Brazil on October 1st — 14,096,000 bags in Sao Paulo, and 268,000 bags in the rest of Brazil. Arrivals of Milds during the first 5 months of the season amounted to 2,642,000 bags against 3,411,000 bags last year and 2,640,000 bags in 1931. The deficit in arrivals since July 1st, that is — 719,000 bags in October — increased during November to 769,000 bags, which is all quite satisfactory.

Coffee destroyed, in Brazil during November amounted to 1,067,000 bags, making a total des-

troyed since July 1, 1931, when this policy was started, of 25,296,000 bags, and of 6,971,000 bags since July 1, 1933 or about 1,394,000 bags a month on the average.

94 December Coffee notices were issued — 44 Santos 25 and 15 Colombia.

Brazilian Exchange, which was 11\$640 on October 1st, declined until at the middle of the month it was 10\$600 and it is now 11\$260 for the Dollar, in sympathy with the recovery of the Dollar here. Direct Offers are generally higher — at a parity of about 8 7/8 c cost and freight for well described Santos 4's and 7.45 7.95 c — C. & F. for Victoria 7's and 8's.

Information from Sao Paulo in regard to the economic situation there is rather favorable. There seems to be a real building boom because many

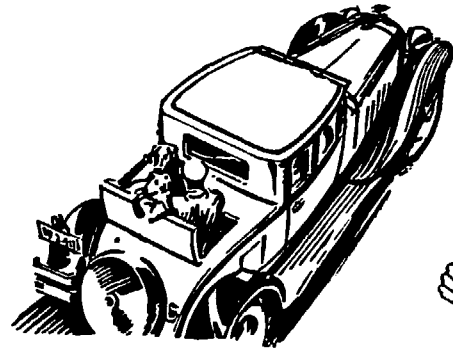
people are desirous of placing their money in Real Estate.

Neither the November nor the December quota of the Farm Board Coffee — 62,500 bags for each month — has been placed on the market. There remains a total quantity of 175,000 bags to be disposed of. It would appear that the Administration is trying out its own theory of price raising on the stock which it holds. We knew of one case where a man became bullish by reading his own market letters.

On the 21st, the National Coffee Department published the result of an investigation of Brazilian stocks by chartered accountants. It appears that the official figure given out by the Accountant — 17,842,000 bags — is 1,500,000 bags in excess of the figure given by the National Coffee Council on October 1st. We have been told that there also existed on October 30th — 12,934,000 bags held as a guarantee of the £20,000,000 — loan issued in April, 1930. Beginning July 1, 1930 — 137,500 bags of this pledged coffee was to be liquidated each month. Taking this as a basis, we find that the sale of the Coffee is now in arrears about 1,797,000 bags, which would take us back to August of last year. On the other hand, we understand that the amortization of the loan has been suspended since last April only, while the interest continues to be paid regularly. We merely mention these discrepancies, in order to give the Powers-that-be a chance to investigate and explain them. Using known figures as a basis, and estimating monthly destruction and shipments combined at about 2 1/2 million bags until the end of the season, it would appear that on July 1, 1934, there will be from 23 to 26 million bags of coffee left in Brazil (interior and at the ports), as against 18,693,000 bags on July 1, 1933 — and this after a crop of about 32-35 million bags, or 20 million bags in excess of world's requirements, will have come in. The effort is commendable, but there must be no trifling with the carrying out of the Consolidation plan adopted. Medeiros Bulletin, just in, mentions an estimate of the present crop at from 18 to 19 million bags — the official estimate is 22 million bags and private estimates vary from 22 to 25 million bags.

Brazil seems to have taken a leaf out of our President's book, and is making decided endeavors through more radical legislation, to steam-roll any obstacle to the recovery of her economic situation which she may find in her path. Information just received is to the effect that the Federal Government will shortly sign a decree liberating rural properties from mortgage obligations to the extent of 50 %, the Government assuming the responsibility for the other half, payable within thirty years. One cable states that it is the intention of the Government to raise the price of Rio 7s to 12 milreis, which would correspond to a price of about 9 3/4 c here, or an advance of about 2 to 2 1/2 c in the present price of options here, taking into account that only high grades are deliverable. Another states that a Federal decree has fixed the 15 shillings tax at 45 milreis. We understand that for fiscal purposes the Milreis (gold) is hereafter to be fixed at 8 Milreis. Re-organization of the rural banking system is contemplated. President Vargas has also decreed the creation of a Coffee Technical Department, under the direction of the Minister of

*Para força
nas rampas*



**GASOLINA
ENERGINA**

Agriculture. The decree aims at the re-classification of Brazilian Coffee, to enable Brazil to compete with other countries in producing what is known as blending types. While as yet we do not know the full text of the decree in question, we are much afraid that re-classification alone will not eliminate the handicap under which Brazilian Coffee production is laboring. It is largely a matter of soil, careful preparation and gradual picking and or washing. Formerly Brazil has always aimed to produce quantity rather than quality. Then there is the fact that Brazil has to use mostly labor of white immigrant stock which, having a higher standard of living, demands better wages than do the native laborers of other countries. For instance, on plantations in Guatemala last year, labor was down to about 15 c per day. In Brazil, there is also the lure of large tracts of new cheap land.

CROP: Under present conditions, estimates for next year are not available. Plantations, so we are told, give the impression of having received insufficient care. It must not be overlooked that from 40 % to 50 % of the older trees have now reached an age of from 30 to 40 years or over, and such trees need a great deal of care, which cannot be given under present circumstances. Unhappily, there are also a great many new trees, the exact number of which can only be guessed at. The next crop is likely to be a small one, though perhaps not as small as many would like it to be. Estimates of from 9 to 10 million bags have been mentioned for next season. There are still complaints of insufficient rain which takes us back to the period after the

bumper crop of 1906-07. There are some complaints of locusts in the Southern Districts, especially in Matto Grosso.

COLOMBIA: Heavy rains seem to have played havoc with the Coffee crop in the Districts of Antioquia, Caldas, Santander and Cundinamarca. In some cases plantations were literally covered by water. A cable just received states that the heavy rains still continue. In consequence, these coffees are much firmer.

The new NICARAGUAN crop is expected to be equal to the previous one which yielded 206,000 bags.

The quality of GUATEMALA coffee is said to be much improved.

We understand that the negotiations between France and Brazil on the tariff question, are making favorable headway.

THE OUTLOOK: In regard to the future, all we can say is that we think favorably of further price developments, and that credit is due to Brazil for the earnest effort which the present Administration is making to place matters on a sound basis. The lessons of the past seem to be bearing fruit.

After deducting taxes and other expenses, farmers continue to get little for their Coffee, but there are the most positive assurances that the policies adopted will be carried out to the letter, and the gold policy of our country is also likely to prove helpful to an improvement of prices here.

Finally, a word about prohibition which has just come to an end. Now that the attraction of the forbidden fruit has been taken away, and judging by the retail prices which are mentioned — 30 c for a cocktail — \$3.00 a bottle for imported wine, \$1.50 for California wine and \$8.00 for champagne, in some cases higher than before the end of prohibition (this information is given for our foreign readers), it is our personal opinion that the public will not be long in finding out what a good and cheap stimulant Coffee is, really the most helpful for the accomplishment of the day's work. This may prove a disappointment to many who hoped to make money out of Repeal, especially the Tax Collector, but the Coffee trade will not complain. It is nice that the Government, through high duties, high license fees, etc., on liquor, is taking care of our favorite article. — Coffee.

We think that better days are ahead for the Coffee trade.

Brazil Quotations	Dec. 7	Nov. 2
Santos 4s, Cost & Freight	8.60—9.15	8.15—8.50
Santos 4s, Spot	9 1/4	8 3/4—9
Rio 7st Cost & Freight	8.10	6.70
Rio 7s, Spot	7 3/4—8	7
Java Robusta—		
Washed, Cost & Freight	8 3/8	7 1/2
Washed, Spot	9 1/4—9 1/2	9
Maracaibo—		
Trujillo	8 1/2	8 1/4
Fair to Cood	10 —10 1/4	9 1/2—9 3/4
Cucuta, washed	11 —11 1/4	10 —10 1/2
La Guayra—		
Caracas, washed	10 1/2—10 3/4	10
Puerto Cabello	8 3/4	8
Puerto Cabello, washed	10 1/4—10 1/2	9 1/2

Colombian—	Dec. 7	Nov. 2
Bogota, good washed	10 3/4	10
Manizales Excelso	11 3/8	10 3/8
Medellin Excelso	11 3/4	10 7/8
Central America—		
Guatemala, good, washed	10 1/2	10
San Salvador, washed, first	10 1/2	10
San Salv. washed, seconds	10	9 1/2
Mexican—		
Cordoba, washed	10 3/4	9 3/4
Tapachula	10 3/4	10
Coatapec	11 1/2	10 1/4
Haiti—		
Hand picked, choice	10 1/4	9 1/2
Jamaica—		
Good ordinary	—	8 1/2

We quote:

	DEC.	MAR.	MAY	JULY	SEPT.
CONTRACT "A"					
Dec. 7	5.95	6.12	6.24	6.35	6.46
Nov. 2	5.78	5.87	5.92	5.97	6.03
CONTRACT "D" (SANTOS)					
Dec. 7	8.51	8.65	8.78	8.86	9.15 17
Nov. 2	8.15	8.24	8.25	8.27	8.47
CONTRACT "H" (COLOMBIA)					
Dec. 7	10.30	10.40	10.50	10.55	10.60
Nov. 2	9.80	10.00	10.10	10.20	10.30

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

RAILWAY NEWS

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1932	Dec. 25th	1,807,085\$180	43\$948 or 5d. 15/32	41.118-14- 3	1,581,248-10-6
1933	Dec. 24th	2,070,000\$000	59\$592 or 4d. 3/128	34.736 -4- 1	1,790,437-11-7
Increase		262:914\$820	—	—	209,188-15-1
Decrease		—	1d. 57/128	6,382-10- 2	—

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			Total from 1st January
		Currency	Exchange	Sterling	
1934	6th January	913,000\$	4. 1/32d.	£ 15,336	£ 13,824
1933	7th January	1,967,000\$	5.29/64d.	£ 24,244	£ 20,781
Increase	X X	—	—	£ 8,908	£ 6,957
Decrease	X X	154,000\$	1,27,64 d.	—	—

C E M E N T

BRAZILIAN IMPORTS — OCTOBER 1933

Countries of shipment	Tons	Cost	Value cif
Germany	324	60:919\$	90:464\$
Belgium	481	31:239\$	49:924\$
Chile	9	1:559\$	2:252\$
Denmark	182	12:588\$	23:214\$
United States	173	68:502\$	81:246\$
France	10	5:312\$	5:774\$
Great Britain	2,865	207:070\$	309:497\$
Holland	215	20:384\$	26:851\$
Italy	398	32:394\$	58:552\$
Japan	250	1:963\$	2:829\$
Sweden	470	35:224\$	66:468\$
Total	5,377	477:194\$	717:071\$
Equivalent in f			8,085

Destination	Tons	Cost	Value cif
Manaos	25	2:598\$	5:543\$
Pará	1,056	82:746\$	154:296\$
Maranhão	124	31:759\$	40:536\$
Parnahyba	8	3:638\$	4:908\$
Fortaleza	142	14:898\$	26:104\$
Cabedello	148	10:509\$	20:210\$
Recife	1,086	77:607\$	109:020\$
Maceió	38	3:118\$	6:641\$
Bahia	972	64:385\$	98:455\$
Rio de Janeiro	248	33:434\$	45:850\$
Santos	449	58:091\$	73:427\$
Rio Grande	251	21:365\$	29:978\$
Pelotas	4	2:656\$	3:216\$
P. Alegre	826	70:390\$	98:827\$
Total	5,377	477:194\$	717:071\$

IMPORTS BY ORIGIN—TEN MONTHS—IN TONS

Origin	1932	1933	1933	%
Great Britain	39,565	37,576	— 1,989	5.02
Sweden	26,206	19,656	— 6,550	24.99
Belgium	27,664	12,526	—14,538	53.79
Norway	8,179	7,698	— 481	5.88
Denmark	7,044	12,446	+ 5,402	76.68
Germany	9,564	5,089	— 4,475	46.75
Italy	693	4,759	+ 4,065	586.58
United States	945	1,316	+ 371	39.27
France	324	678	+ 354	91.52
Holland	344	739	+ 395	87.08
Sundries	3,795	868	— 2,927	77.13
Total	123,723	103,350	—20,373	16.46

BRAZILIAN IMPORTS—10 MONTHS 1929 TO 1933

Years	Tons	Value cif	££
1929	435,961	51,029:027\$	1,253,528
1930	348,717	42,011:187\$	967,274
1931	99,310	15,788:962\$	260,074
1932	143,140	14,703:429\$	209,746
1933	103,350	11,242:32\$	158,345

ELECTRIC ARTICLES AND APPARATUS

BRAZILIAN IMPORTS — JANUARY TO OCTOBER

Commodities	Kilog.		Value-cif in f	
	1932	1933	1932	1933
Unrsulate electric copper wire	15,316	7,458	959	805
Insulated electric copper wire	161,026	93,242	8,941	9,964
Electric cables	470,103	316,216	15,100	15,649
Machinery of electricity and electric light	1,355,988	1,315,532	256,633	256,647
Electric light carbons	188,189	274,397	7,133	11,133
Electric dynamos and generators	176,071	217,895	28,114	33,764
Electric flatirons	9,834	30,174	645	2,360
Electric lamps	45,458	214,194	18,529	55,443
Electric motors	173,403	468,015	35,692	58,660
Electric transformers	274,937	117,650	28,363	11,381
Total	2,870,325	2,954,773	400,109	455,806

(See n. 50, pag. 15)



Norddeutscher Lloyd Bremen

Next sailings for BAHIA — MADEIRA — LISBON — VIGO — BOULOGNE s/m and BREMEN

SIERRA SALVADA 24 Jan. 1934
SIERRA NEVADA 21 Feb. 1934
MADRID 15 Mar. 1934

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

BEVERAGES

BRAZILIAN IMPORTS — JANUARY TO OCTOBER

Commodities	Kilog.		Value-cif in £	
	1932	1933	1932	1933
Mineral waters for the table	23.959	31.834	1.201	1.621
Alcoholic and fermented beverages	252.996	348.001	37.437	48.115
Beer	17.042	20.528	1.096	1.363
Liquors and syrups	5.795	13.631	961	2.466
Grape juice	18.666	18.825	1.611	1.512
Vermouth, bitter, and similar beverage	416.309	463.754	31.578	35.084
Champagne and other sparkling wines	13.887	31.713	3.649	9.581
Sweet wines (O porto and similar)	316.431	532.232	26.418	45.654
Table wines	3.248.222	4.976.252	77.075	116.050
Unenumerated	4.035	2.930	301	193
Total	4.317.342	6.439.700	181.327	261.639

(See n. 50, pag. 15)

MONEY MARKET

8th January 1934

Date	London	N. York 90 d/s	Sight	Dollars
Jan. 1st	Holiday — — — —			
" 2nd	5.16 3/4	59\$592	60\$000	11\$610
" 3rd	5.15 3/4	59\$592	60\$000	11\$630
" 4th	5.09 3/4	59\$592	60\$000	11\$770
" 5th	5.14 3/4	59\$592	60\$000	11\$660
" 6th	Holiday — — — —			

The above are opening rates on London. Agios in the Semi Official market ruled 11\$500 to 12\$500 per £ Sterling and dollars 2\$500 to 2\$800. A slight set back in the premium appears likely.

PAPER MONEY IN CIRCULATION

Paper money in circulation in Brazil on 31st December 1933 amounted to 2.977.679:346\$500, discriminated as follows: —

N.º of Notes	United Value	Total in circulation
Bank of Brazil Issue		592.000:000\$000
2.965.497	1\$000	2.965:497\$000
1.632.656	2\$000	3.265:312\$000
7.497.872 1/2	5\$000	37.489:362\$500
6.052.819 1/2	10\$000	60.528:195\$000
4.680.186 1/2	20\$000	93.603:730\$000
3.374.999	50\$000	168.749:950\$000
3.027.177	100\$000	302.717:700\$000
1.853.053	200\$000	370.610:600\$000
2.361.498	500\$000	1.180.749:000\$000
165.000	1:000\$000	165.000:000\$000
33.610.758 1/2		2.977.679.346\$500

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.

BANK OF BRAZIL**REDISCOUPT DEPARTMENT**

Balance Sheet as at 30th December, 1933

ASSETS

Securities rediscounted	24.895:395\$960
	<u>24.895:395\$960</u>

LIABILITIES

Bank of Brazil: Current account	24.130:537\$530
Reserved Fund	517:849\$330
Rediscounts	236:105\$500
Percentages to distribute	10.903\$600
	<u>24.895:395\$960</u>

Banco Allemão Transatlantico**DEUTSCHE UEBERSEEISCHE BANK**

Balance Sheet for 30th December, 1933

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

ASSETS:

Bills discounted	66.881:181\$634
Bil's receivable: Foreign	34.652:015\$955
Ditto, domestic	74.045:493\$452
Loans in current account	57.468:598\$068
Collateral deposited as security	56.125:120\$550
Securities deposited	179.350:375\$092
Head Office	6.962:295\$330
Branches and agencies abroad	1.246:775\$725
Ditto in Brasil	18.697:294\$314
Correspondents abroad	13.447:565\$325
Ditto in Brasil	2.674:207\$350
Securities owned by bank	1.794:388\$800
Mortgages	5.610:001\$570
Bank buildings:	10.000:000\$000
Cash: In currency	17.650:044\$300
In gold coin	132:884\$400
In other specie	39:629\$270
In Bank of Brasil	32.039:047\$311
at bankers	4.990:081\$223
	<u>54.851:686\$504</u>
Sundry accounts	25.984:146\$882
	<u>609.791:146\$551</u>

LIABILITIES:

Capital	14.000:000\$000
Fund intended to encrease capital in Brasil	11.000:000\$000
Deposits in current account with interest	69.837:548\$970
Ditto without interest	28.599:186\$643
Ditto at fixed dates	52.859:935\$080
Ditto against collections abroad	34.652\$015\$955
Ditto aga'nst collections in Brasil	74.045:493\$452
Securities deposited and in guarantee	235.475:495\$642
Head Office	11.442:957\$046
Branches and agencies abroad	1.362:474\$482
Ditto in Brasil	20.288:994\$960
Correspondents abroad	17.550:494\$502
Ditto in Brasil	430:550\$429
Mortgages	5.610:001\$570
Bills payable	3.577:067\$053
Sundry accounts	29.058:930\$767
	<u>609.791:146\$551</u>

S. E. & O. — H. Sthamer W. Schmitt.

JOHNSON LINE

FLEET: 15 MOTOR SHIPS
TOTAL TONNAGE 108,600 TONS

Regular Service Between

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

Outward Sailings From Sweden:

SANTOS — 30th Dec.
KR. MARGARETA — 13th Jan.

Sailings for Sweden & Finland: From Rio:

PEDRO CHRISTOPHERSEN — 16th Jan.
SUECIA — 29th Jan.

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

LUIZ CAMPOS FILHOS & CO.

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

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Dec. 30 1933	Jan. 6 1934	Jan. 6 1933	1933
London (per)	59\$592	60\$000	44\$137	44\$521
Paris	—	\$725	—	\$534
Italy	—	\$970	—	\$699
Belgium (gold)	—	2\$675	—	1\$897
Portugal	—	\$552	—	\$420
New York	—	11\$810	—	13\$300
Buenos Aires (paper)	—	3\$595	—	3\$524
Sweden	—	—	—	—
Japan	—	3\$820	—	3\$062
Spain	—	1\$520	—	1\$117
Switzerland	—	3\$595	—	2\$638
Hamburg (Reichmark)	—	4\$425	—	3\$261
Montevideo	—	7\$000	—	6\$506
Holland	—	7\$432	—	5\$507
Value of sovereign, buyers	—	114\$000	—	89\$000
Discount Bank of England	—	2%	—	2%
Do Bank-France	—	2½%	—	2½%
Do Bank-Spain	—	6%	—	6%
Do Bank-Italy	—	3%	—	5 ½%
Do Bank-Germany	—	4%	—	4%
Do London Market	—	1.3/16%	—	15 1/16%
Do New York Market	—	3/4%	—	3,8 ½%

HOLIDAY

THE STOCK MARKET

The Stock Market	1933	1934	1933
London	Dec. 29	Jan. 6	Jan. 6
Brazil Fuding 1893 5%	89.0.0	87.10.0	84.5.0
Ditto, 1914 new	73.0.0	73.10.0	64.15.0
Conversion, 1910, 4%	21.0.0	21.0.0	17.0.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	33.0.0	33.0.0	33.0.0
Anglo-South Am. Bk. Ltd. ord.	0.7.9	0.7.6	0.4.9
Brazil Traction, ord.	11.00	11.12	13.12
Great Western of Brazil Ry, Co. ord.	—	—	—
Lamport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	74.10.0	73.10.0	86.10.0
Cables Wireless Teleg. Co. Ltd.	10.10.0	10.7.6	12.7.6
Western Telegraph Co. Ltd., 4% Deb. Stock Red	100.0.0	100.0.0	96.0.0
Brazilian Warrant Agency & Finance Co, Ltd., ord.	9.2.3	0.2.3	0.1.9
Rio de Jan. City Imp. Co. Ltd., ord.	1.14.9	0.14.0	1.1.9
Imperial Chemical Ind. Ltd.	1.12.11 1/2	1.13.4 1/2	1.5.9
S. Paulo Railway	80.0.0	80.0.0	86.0.0
Leopoldina Ry, 6.1/2% Term. Deb. 1933	86.0.0	86.0.0	77.0.0
Rio de Janeiro Flour Mills	1.17.6	1.18.0	1.11.0
Bank of London & South America	4.17.6	4.17.6	3.15.0
Royal Mail	1.0.0	1.0.0	3.0.0
British War Loan 3 1/2% 1927-47	101.2.6	101.15.0	98.7.6
Consols 2.1/2%	74.2.6	74.10.0	73.10.0

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

On Monday, 8th January, 1934

Uniformisadas. 5 %	—	835\$
Ferrovias Railway	—	—
Bonds	1:010\$	1:008\$
Sundry issues, bearer	837\$	835\$
Ditto, to nom.	830\$	820\$
Treasury Oblig. (1921)	1:000\$	995\$
Ditto, 1930	—	1:000\$
Ditto, 1932	101\$	100\$
Rodovias	870\$	—
Tratado da Bolivia 3%	—	510\$
Ditto, to bearer	—	—
State of Rio 100\$, bearer	101\$	100\$
Ditto, dec. 3.216	935\$	915\$
Ditto 500\$ 8%	—	450\$
M. Geraes, 9 %, Oblig.	1:015\$	1:011\$
Ditto, 7% nom.	—	880\$
Ditto, 7% bearer	880\$	870\$
Ditto, 1:000\$ 5 %, nom.	—	730\$
Ditto, bearer	—	710\$
Ditto nom.	710\$	700\$
Municipal Loan, 6%, 1906	—	157\$
Ditto, nom.	—	150\$
Ditto, 5 %, dec. 1914	—	153\$
Ditto nom.	153\$	—

Ditto 1904, £ 20, bearer	—	500\$
Ditto, 6 %, 1917	—	153\$
Ditto, 6%, 1920	155\$	—
Ditto, 1931, bearer	185\$	184\$
Ditto, dec. 1.535, 7 %	178\$	176\$
Ditto (Dec. 1.550)	195\$	—
Ditto dec. 1,622—Atlantica	—	172\$5
Ditto, dec. 1,623, 6 %	—	149\$
Ditto, dec. 1,948, 7 %	173\$	172\$5
Ditto, dec. 3,264	176\$	175\$
Ditto, dec. 2,097, 7 %	—	174\$
Ditto, dec. 2,339, 8 %	175\$	170\$
Ditto, dec. 2,093, 8 %	—	195\$
Ditto, dec. 1,933	—	196\$
Ditto dec. 1,999	181\$	—
Espirito Santo, 6 %	—	665\$
Ditto 8 %	850\$	800\$
Bello Horizonte	—	805\$
Petropolis	—	185\$
Pelotas 1:000\$	840\$	—
Porto Alegre, 500\$ 8 %	—	—
Dec. 846	428\$	428\$
Ditto, 1:000\$, 8 %	—	—
Alegrete	—	1:000\$
S. Leopoldo 8 %	—	1:000\$
Gravataty 8 %	—	1:000\$
Iguassu 100\$	90\$	—
Campos (E. do Rio)	—	180\$
Bagé (8%)	850\$	—
Teresopolis (8%)	185\$	—

Banks:—

Brazil	398\$	396\$
Funcionarios	50\$	48\$
Portuguez	125\$	112\$
Idem, c/50 %	—	—
C. Real de M. Geraes	—	—
Economico	40\$	30\$
Mercantil	468\$	460\$
Commercio	—	135\$
Bôa Vista	—	520\$
Credito Real	—	—
Regional	110\$	100\$

Railways:—

M. S. Jeronymo	120\$	—
Victoria a Minas	10\$	—
Jardim Botânico	—	—

Insurance:—

Previdente	2:500\$	2:400\$
Varegistas	1:500\$	1:300\$
Argos Fluminense	3:000\$	2:600\$
Garantia	80\$	60\$
Sagres	400\$	300\$
Lloyd Atlantico	—	—
Integridade	280\$	240\$
Confiança	—	200\$
União dos Proprietarios	—	260\$
Continental	—	—
Brazil (70 %)	42\$	35\$
Guanabara	—	70\$

Textiles:—

Alliança	70\$	—
Corcovado	—	45\$
Taubaté Industrial	—	—
Tec. Mageense	—	—
America Fabril	—	195\$
Brazil Industrial	—	400\$
Esperança	—	180\$
Progresso Industrial	—	85\$
Petropolitana	100\$	90\$
Confiança Industrial	—	—
Manufatura	115\$	110\$
Nova America	—	200\$
Tijuca	14\$	—

Sundry:—

Docas de Santos, bearer	252\$	—
Docas de Santos, nom.	—	240\$
Mercado Municipal	250\$	240\$
Terras e Colonizações	20\$	8\$
Caixa Central de Reservas	180\$	—
Centros Pastoris	—	—
C. Brahma	—	405\$
S. Lourenço	—	—
Usinas Nacionaes	390\$	—
Caxambú	65\$	60\$
B. Artefactos de Borracha	—	85\$
Luz Stearica	210\$	—

Debentures:—

Cervejaria Brahma	—	1:025\$
Docas de Santos	195\$	190\$
Docas da Bahia	—	—
Manufatura	210\$	200\$
Mercado Municipal	214\$	—
Nova America	1:050\$	1:040\$
Bom Pastor	—	—
T. Confiança Industrial	80\$	—
Tec. Progresso Industrial	190\$	170\$
Antarctica Paulista	—	—
Fluminense F. Club	68\$	58\$
Bellas Artes	—	208\$
Tecidos Alliança	155\$	—
Hoteis Palace	207\$	—
Industrial Camp'sta	—	110\$
Edificadora	—	145\$
Tecidos Mageense	120\$	108\$
Cotonificio Gavea	210\$	200\$
Santa Helena	—	160\$

COFFEE

COFFEE PRICES CURRENT

R'O DE JANEIRO, 6th JANUARY DE 1934

COFFEE SERVICE	1	2	3	4	5	6
Rio spot, n. 7	Holiday	11\$200	11\$200	11\$200	11\$200	11\$400
Rio futures	"	"	"	"	"	"
Santos N.º 4	"	12\$900	12\$900	12\$900	12\$900	Holiday
Santos futures, January	"	11\$500	11\$500	12\$500	12\$500	"
February	"	11\$500	11\$500	12\$100	12\$600	"
March	"	12\$000	12\$000	12\$600	12\$100	"
April	"	12\$000	12\$000	13\$000	12\$500	"
Sales	"	Nil	Nil	Nil	Nil	"
New York, Rio spot, N.º 6	"	8 3 4	8 3 4	8 7 8	9	9
New York, Rio spot, N.º 7	"	8 3 8	8 3 8	8 1 2	8 5 8	8 5 8
New York, Santos spot, N.º 4	"	9 1 2	9 1 2	9 1 2	9 3 4	9 3 4
New York, Santos spot, N.º 7	"	9	9	9	9 1 4	9 1 4
New York futures, March	"	6.48	6.53	6.58	6.56	6.60
May	"	6.63	6.65	6.73	6.71	6.75
July	"	6.77	6.78	6.88	6.86	6.87
September	"	6.87	6.90	7.03	7.00	7.01
Sales	"	20.000	5.000	5.000	20.000	5.000
Havre futures, March	"	140 1 2	147	147 1 4	147	148 1 4
May	"	139	141 1 2	143 3 4	143 3 4	145 1 4
July	"	136 1 2	142	142 1 2	143 1 4	143 1 2
September	"	136 1 4	141	142	142 3 4	143
Sales	"	3.000	5.000	6.000	3.000	1.000
Hamburg futures, March	"	28	28	27 1 2	27 3 4	27 3 4
May	"	28	28	28 1 2	28	28
July	"	28	28	28 1 2	28	28
September	"	28	28	28 1 2	28	28
Sales	"	Nil	Nil	Nil	Nil	Nil

COFFEE QUOTATIONS

RIO DE JANEIRO, 6th DECEMBER 1934

Spot	Rio		New York		
	7s	4s	Rio	Santos	
			7s	4s	7s
Dec. 30-1933	11\$100	12\$800	8.3/8c	9.1/2c	9.0c
*Jan. 5-1934	11\$200	12\$900	8.1/2c	9.1/2c	9.0c
Rise or fall	+\$100	+\$100	+0.1/8c		

Options:—	—Rio Contract A—			—Santos Contract A—		
	Mar.	May	July	Mar.	May	July
Dec. 30-1933	6.47c	6.59c	6.74c	9.02	9.19c	9.29c
Jan. 6-1934	6.60c	6.75c	6.87c	9.16c	9.31c	9.42c
Rise or fall	+0.13c	+0.16c	+0.13c	+0.14c	+0.12c	+0.13c

* Saturday 6, being holiday, in Brazil, we took quotations for the 5th.

SALES OF COFFEE (DECLARED)

Week ending January, 6 - 1934 - In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Jan. 6 1934	Dec. 30 1933	Jan. 6 1934
Rio	33.265	20.105	781.245
Santos	131.000	133.000	2.976.000
Total - Rio & Santos	164.265	153.105	3.757.245

COFFEE STATISTICS

ENTRIES

Week ending January, 6 - 1934 - In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Jan. 6 1934	Dec. 30 1933	Jan. 6 1934
RIO:			
By Central and Leopoldina Railway	48.848	47.160	1.644.346
Warehouses	9.176	5.172	273.364
Total	58.024	52.332	1,917.710
Total Santos	181.644	207.073	6,581.766
Total - Rio & Santos	239.668	259.405	8,499.476

The total entries by different S. Paulo Railways for the crop to January, 6 1934.

	Past Jundiahy	Sorocabana	Total at Per. and others	Total at S. Paulo	Total at Santos
1933/1934	5.012.317	1.761.301	6.773.618		6.581.766

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending January, 6 - 1934 - In bags of 60 kilos

PORTS	Jan. 6 1934	Dec. 30 1933	Jan. 6 1934	Dec. 30 1933	Crop to Jan. 6/1934	
	Bags	Bags	£	£	Bags	£
Rio	43.236	52.005	57.191	68.106	1618.547	2063.319
Santos	204.993	269.447	299.937	387.151	5611.027	8352.803
Total 1933/1934	248.229	321.452	357.128	455.257	7229.574	10416122

COFFEE SAILED

Week ending January, 6 - 1934 — In bags of 60 kilo

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Other ports	TOTAL FOR WEEK	CFOP TO DATE
Rio	9301	33603	665	32	—	500	43.901	1671.163
Santos .	137071	62043	—	5.868	11	—	204.993	5615.566
TOTAL .	146372	95646	665	5.900	11	300	248.894	7286.749

COFFEE LOADED (EMBARQUES)

Week ending January, 6 - 1934 - In bags of 60 kilos.

	DURING WEEK ENDED		FOR THE CROP
	Jan. 6 1934	Dec. 30 1933	Jan. 6 1934
Rio	33.599	50.199	1.719.586
Santos	141.861	226.404	5.844.245
Total - Rio & Santos	175.460	276.603	7.563.831

OUR OWN STOCK

IN BAGS OF 60 KILOS

RIO STOCK on Dec. 30, 1933	619.492	
Entries during week ended Jan. 6, 1934 .	58.024	
	677.516	
Loaded (Embarques) for week ended Jan. 6, 1934	33.599	
Local consumption week ended Jan. 6, 1934	3.500	
STOCK AT RIO on Jan. 6, 1934		643.800
SANTOS STOCK on Dec. 30, 1933	2.067.255	
Entries for week ended Jan 6, 1934 . . .	181.044	
	2.248.899	
Loaded (Embarques) during week ended Jan. 6, 1934	141.861	
STOCK AT SANTOS on Jan. 6, 1934 ...		2.149.756
STOCK AT RIO AND SANTOS on Jan. 6, 1934		2.793.556
STOCK AT RIO AND SANTOS on Dec. 30, 1933		2.686.747

NOTE — From the stock of Rio have been deducted 184 bags by the D.N.C.
 In ditto stock were included 403 bags, premium of 10% to shippers
 In ditto stock were included 24 bags, coffee returned.
 In the stock of Rio have been included 3.140 bags, according to verification made by the Centro do Comercio de Café.
 In the stock of Santos have been included 42.718 bags by the D.N.C.

THE COMMERCIAL TELEGRAM BUREAUX

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



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

FOR TERMS, &c., APPLY TO CHIEF OFFICE:

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

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

- LONDON: 30 Mincing Lane, E. C. 3. Telephones
- LIVERPOOL: 7, Rumbold Str. 1983 Centr. (two)
- NEW YORK: 66/70 Beaver Street, Hanover 2-4450
- AMSTERDAM: Spnistraat, 4-3268Z.
- HAVRE: Rue Victor Hugo, 136
- ANTWERP: Rue des Douze Mois, 19, 11852
- PARÁ: Avenida Castilhos França, 71, Caixa Postal 2
- CEARÁ: Rua Barão do Rio Branco, 169/73, Caixa 145
- PERNAMBUCO: Rua Visc. Itaparica, 207, Caixa 299

- BAHIA: Rua Portugal, 16, Caixa 203
- VICTORIA: Rua Jeronymo Monteiro, 11, Caixa 40
- RIO DE JANEIRO: Av. R. Branco, 33-1.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

SHIPMENT OF COFFEE DURING THE MONTH OF NOVEMBER 1933 IN BAGS OF 60 KILOS EACH

EUROPE:	PORTS OF SHIPMENT							Total
	Santos	Rio	Victoria	Paranaguá	Bahia	Recife	Angra	
Germany	91.171	6.698	4.878	1.085	—	1	—	103.743
France	38.495	11.430	5.444	23.441	10.536	1.490	—	91.836
Holland	71.323	3.139	2.739	284	—	—	—	77.485
Italy	25.194	18.592	—	—	3.390	63	—	47.239
Belgium	19.052	4.752	2.197	2.814	333	32	191	29.371
Sweden	21.885	2.187	4.751	—	—	—	—	28.823
Denmark	22.705	2.373	—	—	50	—	—	25.128
Finland	1.069	11.261	300	—	—	—	—	12.630
Polland	1.113	2.454	1.389	—	—	19	—	4.975
Spain	2.992	1.216	—	—	—	125	—	4.333
Turkey	—	3.939	—	—	—	—	—	3.939
Malta	—	350	3.392	—	—	—	—	3.742
Greece	—	2.675	—	—	—	—	—	2.675
Dantzic	721	624	1.318	—	—	—	—	2.663
Norway	1.664	765	100	—	—	—	—	2.529
Rumania	—	1.528	—	—	—	—	—	1.528
Portugal	10	1.383	50	—	—	—	—	1.443
Yugoslavia	—	354	—	—	—	—	—	354
Gibraltar	—	221	125	—	—	—	—	346
United Kingdom	—	300	—	—	—	—	—	300
Island	—	200	—	—	—	—	—	200
Total	298.394	76.441	26.593	27.624	14.309	1.730	191	445.282
NORTH AMERICA:								
United States	657.164	103.016	84.342	19.242	—	—	2.153	865.917
Canada	1.540	250	—	—	—	—	—	1,790
Barbados	—	83	—	—	—	—	—	83
Total	658.704	103.349	84.342	19.242	—	—	2.153	867.790
SOUTH AMERICA:								
Argentina	11.818	25.916	670	1.000	—	—	—	37.404
Uruguay	—	2.552	—	—	—	—	—	2,552
Chile	—	675	—	—	—	—	—	675
Total	11.818	27.143	670	1.000	—	—	—	40.631
AFRICA:								
Algolia	6	10.837	4.800	—	—	—	—	15.643
Union South Africa	108	14.311	—	—	—	—	—	14,419
Egypt	2.874	5.959	—	—	—	—	—	8,833
Morocco	—	2.092	875	—	—	—	—	2,967
Tunis	—	2.475	—	—	—	—	—	2,475
Canary Island	—	1.440	—	—	—	—	—	1,440
South Africa	—	643	—	—	—	—	—	643
Moçambique	—	602	—	—	—	—	—	602
Total	2.988	38.359	5.675	—	—	—	—	47.022
ASIA:								
Palestine	—	1.600	—	—	—	—	—	1,600
Turkey	—	1.187	—	—	—	—	—	1,187
Syria	6	482	—	—	—	—	—	488
Japan	250	—	—	—	—	—	—	250
Chypre	—	189	—	—	—	—	—	189
Total	256	3.458	—	—	—	—	—	3,714
Consumption on board	54	—	—	—	—	—	—	54
Total Foreign	972.214	238.850	117.280	47.866	14.309	1.730	2.344	1.404.493
Coastwise	50	7.978	11.275	195	2.808	4.598	—	26.904
Grand Total	972.264	156.728	128.555	48.061	17.117	6.328	2.344	1.431.397

M. A. SEYMER & CO.

SWEDISH COFFEE STATISTICS

Bags of 60 kilos

STOCKS

	1933	1932	1931	1930
Jan. 1st	126.767	105.704	125.136	147.399
Febr. 1st	91.967	76.553	127.308	138.462
March 1st	83.259	89.914	129.837	120.795
April 1st	58.236	106.760	137.379	124.495
May 1st	61.449	140.442	157.387	135.538
June 1st	70.353	121.860	167.283	159.412
July 1st	87.878	127.919	176.720	159.619
Aug. 1st	107.779	142.074	182.052	158.618
Sept. 1st	115.513	132.026	196.243	161.957
Oct. 1st	110.831	127.834	191.566	146.469
Nov. 1st	129.016	116.234	168.992	140.584
Dec. 1st	147.855	127.414	102.959	132.252

ARRIVALS

Jan.	27.359	64.178	61.346	51.918
Febr.	46.628	46.235	60.659	42.388
March	72.381	46.882	72.112	64.122
April	72.042	79.125	84.678	72.724
May	97.369	41.445	58.038	94.669
June	64.866	52.071	79.657	56.010
July	59.689	64.303	59.937	63.188
August	62.423	46.441	77.585	43.522
Sept.	51.752	63.464	56.324	48.917
Oct.	77.735	48.824	61.761	64.219
Nov.	84.913	61.236	76.910	51.063
	<u>717.157</u>	<u>614.204</u>	<u>749.007</u>	<u>652.740</u>

DELIVERIES

Jan.	62.159	93.179	59.174	60.855
Febr.	55.336	32.874	58.130	60.055
March	97.404	30.036	64.570	60.422
April	68.829	45.443	64.670	61.681
May	88.465	60.027	48.142	70.795
June	47.341	46.012	70.220	55.803
July	39.788	50.148	54.605	64.188
Aug.	54.689	56.489	63.394	40.183
Sept.	56.434	67.656	61.001	64.405
Oct.	59.550	60.424	84.355	70.104
Nov.	66.074	50.056	142.934	59.395
	<u>696.069</u>	<u>592.344</u>	<u>771.204</u>	<u>667.886</u>

MANIFESTS OF COFFEE

RIO DE JANEIRO

DECEMBER, 15.

"Tiba"

HAVRE

Marcellino Martins Filho & C."	413
Cia. Nacional Comm. de Café	13

ANTWERP

Marcellino Martins Filho & C."	1,722
Pinheiro Ladeira & C."	1,076
S. Pereira & C."	290
Cia. Nacional Comm. de Café	144
G. Haramboure	125
Cia. Sider. Belga Mineira	100

HAMBURG

Vivacqua Irmãos, S. A.	1,000
Ornstein & C."	750
Cia. Nacional Comm. de Café	343
S. Pereira & C."	250
A. Jabour & C."	125

STAMBOUL

Vivacqua Irmãos, S. A.	2,125
------------------------	-------

SMYRNE

Vivacqua Irmãos, S. A.	313
------------------------	-----

HELSINKI

Vivacqua Irmãos, S. A.	1,050
A. Jabour & C."	250
Cia. Nacional Comm. de Café	137

TURKU

A. Jabour & C."	325
Ornstein & C."	275
Vivacqua Irmãos, S. A.	125
Marcellino Martins Filho & C."	125
Cia. Nacional Comm. de Café	28

VIIPURI

A. Jabour & C."	875
-----------------	-----

KOTKA

A. Jabour & C."	1,275
Cia. Nacional Comm. de Café	150

Total	13,404
-------	--------

DECEMBER, 22.

"West Selene"

A. Jabour & C."	1,050
Hard, Rand & C."	500

NORFOLK

Cia. Nacional Comm. de Café	500
-----------------------------	-----

PHILADELPHIA

Arbuckle & C."	250
----------------	-----

Total	2,300
-------	-------

COFFEE

(B A H I A)

Bahia stocks of coffee on 30-12-1933	37.940
Receipts during the week ended 6th Jan. 1934	5.449

Clearances during the week:

to U. S.	5.000
to Europe	256
to Elsewhere	2.453
<u>Total</u>	<u>7.709</u>

Available	43.389	Bahia stock of coffee on 6th Jan. 1934	35.680
-----------	--------	--	--------

DECEMBER, 27.		HELSENKI		HAMBURG	
"General Osorio"		A. Jabour & C." 2,125		Souza, Pimentel & C." 38	
HAMBURG		TURKU		Total 3,918	
A. Jabour & C." 1,125		A. Jabour & C." 1,008		JANUARY, 2.	
Theodor Wille & C., Ltd. 125				"Highland Princess"	
Pinto, Lopes & C." 95		A. Jabour & C." 258		LAS PALMAS	
HELSENKI		KOTKA		S. Pereira & C." 45	
Vivacqua Irmãos, S. A. 125		A. Jabour & C." 205		JANUARY, 2.	
VIIPURI		Cia. Nacional Comm. de Café 15		"Santarem"	
Sinner & C." 50		DUNKERQUE		NEW ORLEANS	
Total 1,520		José Guarino 25		Marcellino Martins Filho & C." 1,000	
DECEMBER, 28.		Total 11,707		Souza Pimentel & C." 525	
"Eastern Prince"		DECEMBER, 30.		Nuno Pereira 500	
NEW YORK		"Phrygia"		José Guarino 250	
Vivacqua Irmãos, S. A. 375		NEW ORLEANS		Cia. Nacional Comm. de Café 250	
Leon Israel C., S. A. 250		Theodor Wille & C., Ltd. 275		Paiva, Nunes & C." 125	
Total 625		HOUSTON		Arbuckle & C." 26	
DECEMBER, 29.		Theodor Wille & C., Ltd. 1,100		HOUSTON	
"Bibbco"		Total 1,375		Marcellino Martins Filho & C." 250	
NEW ORLEANS		DECEMBER, 30.		Total 2,926	
Rotundo & C." 800		"Lautaro"		Total Overseas 43,236	
Hard, Rand & C." 475		VALPARAIZO			
A. Jabour & C." 300		Ornstein & C." 300			
E. G. Fontes & C." 250					
Botelho, Martins & C., Ltd. 250					
Total 2,075					
DECEMBER, 29.					
"Northern Prince"					
BUENOS AIRES					
A. Sion & C." 32					
DECEMBER, 30.					
"Keerguelen"					
CASABLANCA					
Ornstein & C." 25					
LEIXÕES					
Pinto, Lopes & C." 250					
Ornstein & C." 225					
Fraga Irmão & C." 209					
HAVRE					
A. Jabour & C." 875					
E. G. Fontes & C." 250					
Total 1,825					
DECEMBER, 30.					
"Towa"					
HAVRE					
Vivacqua Irmãos, S. A. 1,750					
José Guarino 500					
A. Jabour & C." 250					
Cia. Nacional Comm. de Café 131					
Hadjes & C." 100					
ANTWERP					
Cia. Sider. Belga Mineira 400					
Marcellino Martins Filho & C." 300					
Cia. Nacional Comm. de Café 138					
Pinheiro Ladeira & C." 127					
Souza Pimentel & C." 125					
ROTTERDAM					
Cia. Nacional Comm. de Café 13					
HAMBURG					
Souza, Pimentel & C." 900					
A. Jabour & C." 875					
Cia. Nacional Comm. de Café 25					
STAMBOUL					
Vivacqua Irmãos, S. A. 1,811					
Ornstein & C." 626					

Oswaldo Bragança da Silveira

Official Exchange & Share Broker

G. FRASER
E. SAUTTER
W. DIXON

Rua da Candelaria, 28 - 2º andar

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

P. O. Box 210

Telegraphic Address "FRASER"

Rio de Janeiro

DECEMBER, 31.

"Valparaizo"

GEFLE

A. Jabour & C." 263

STOCKHOLM

E. G. Fontes & C." 250

Theodor Wille & C., Ltd. 125

Vivacqua Irmãos, S. A. 125

McKinlay & C." 33

DANTZIG

Ornstein & C." 250

HERNOESAND

McKinlay & C." 138

Total 1,184

DECEMBER, 31.

"Ruy Barbosa"

LISBON

Fraga Irmão & C." 580

SANTANDER

Pinto, Lopes & C." 175

McKinlay & C." 150

HAVRE

E. G. Fontes & C." 1,000

José Guarino 850

A. Jabour & C." 625

Pinto, Lopes & C." 125

ANVERS

E. G. Fontes & C." 250

A. Jabour & C." 125

MANIFESTS OF COFFEE

SANTOS

DECEMBER, 23.

"Navigator"

BUENOS AIRES

Raphael Sampaio & C." 958

CONSUMPTION

Agencia Transatlantica 1

Total 959

DECEMBER, 26.

"Gascony"

HAVRE

The Mun Coffee Export, Ltd. 1,000

Cia. Leme Ferreira 250

Total 1,250

DECEMBER, 26.

"General Osorio"

HAMBURG

Cia. Prado Chaves 3,816

Theodor Wille & C., Ltd. 3,003

Exp. Café Brasil, Ltd. 1,930

Hard, Rand & C." 1,471

Almeida Prado & C." 1,000

Soc. Nacional Export, Ltd. 1,000

Hermann Gaih & C." 763

S. A. Levy 750

Naumann, Gepp & C., Ltd. 750

Sampaio Bueno & C." 675

Cia. Leme Ferreira 625

Nossack & C." 587

E. Johnston & C., Ltd. 555

Martins, Gregory & C., Ltd. 326

Leon Israel C., S. A. 250

Lima, Nogueira & C." 250

W. Gieseler 250

Raphael Sampaio & C." 234

B. Gonçalves & C., Ltd. 193

Ramos, Silva & C." 188

A. Sion & C." 125

Cia. Paulista de Exportação	99
Junqueira, Meirelles & C."	88
Exp. Rubiac, Ltd.	38
Pinto & C."	21
Pedro Joest	20
BREMEN	
Cia. Prado Chaves	728
Raphael Sampaio & C."	609
Exp. Rubiac, Ltd.	476
Theodor Wille & C.", Ltd.	125
Martins, Gregory & C.", Ltd.	50
Fed. Paulista Coop.	25
Hard, Rand & C."	13
Pinto & C."	10
OSLO	
Theodor Wille & C.", Ltd.	63
CONSUMPTION	
Bunck & C.", Ltd.	3
Total	21,100
DECEMBER, 27.	
"Eastern Prince"	
NEW YORK	
Hard, Rand & C."	1,500
Theodor Wille & C.", Ltd.	1,350
Martins, Gregory & C.", Ltd.	1,050
Exp. Café Brasil, Ltd.	1,036
Mc. Laughlin & C. "	800
B. Gonçalves & C.", Ltd.	726
Almeida Prado & C."	500
The Munn Coffee Exp., Ltd.	500
Silva Ferreira & C."	275
Elias Elbas	250
Rebello, Alves & C."	250
Hermann Gaih & C."	250
Lima, Nogueira & C."	125
CONSUMPTION	
Thornton & C.", Ltd.	2
Total	8,614
DECEMBER, 27.	
"Bibbco"	
NEW ORLEANS	
Lima, Nogueira & C."	8,661
Hard, Rand & C. "	7,050
Naumann, Gepp & C.", Ltd.	6,832
Cia. Prado Chaves	3,375
Martins, Gregory & C.", Ltd.	2,979
S. A. Levy	2,500
Oswaldo Ferreira & C."	2,500
Leon Israel C.", S. A.	2,110
Theodor Wille & C.", Ltd.	1,825
Nossack & C."	1,656
Junqueira, Meirelles & C."	1,525
Soc. Nacional Exportadora, Ltd.	1,500
Cia. Leme Ferreira	1,350
Almeida Prado & C."	1,000
Rebello, Alves & C."	725
Pinto & C."	700
B. Gonçalves & C.", Ltd.	525
Zander & C.", Ltd.	500
E. Johnston & C.", Ltd.	500
Vidal & C."	425
Franco, Soares & C."	350
Silva, Ferreira & C."	300
Ramos, Silva & C."	250
Nioac & C.", Ltd.	100
Eugenio Pabest	100

HOUSTON	
Hard, Rand & C. "	375
Vidal & C."	125
Total	49,838
DECEMBER, 27.	
"Ruy Barbosa"	
HAVRE	
Ernesto de Freitas Junior	4,750
Lima, Nogueira & C."	500
Leon Israel C.", S. A.	500
Leon Hazan & C."	275
Cia. Leme Ferreira	113
L. G. Ribeiro dos Santos	75
Sampaio Bueno & C."	50
DANTZIG	
Exp. Rubiac, Ltd.	63
Total	6,326
DECEMBER, 28.	
"Highland Brigade"	
BUENOS AIRES	
A. Duarte Pereira	1,168
A. Sion & C."	500
Leon Hazan & C."	387
Nossack & C."	60
Vidal & C."	15
Total	2,130
DECEMBER, 28.	
"Arizona Marú"	
CAPE TOWN	
Theodor Wille & C.", Ltd.	5
Naumann, Gepp & C.", Ltd.	3
Cia. Leme Ferreira	3
Total	11
DECEMBER, 29.	
"Olympier"	
ANTWERP	
Theodor Wille & C.", Ltd.	3,169
Naumann, Gepp & C.", Ltd.	2,860
Cia. Leme Ferreira	1,804
Martins, Gregory & C.", Ltd.	1,359
E. Johnston & C.", Ltd.	919
Almeida Prado & C."	906
Exp. Café Brasil, Ltd.	750
Exp. Rubiac, Ltd.	727
Lima, Nogueira & C."	705
A. Sion & C."	582
Leon Israel C.", S. A.	384
Hard, Rand & C."	312
Nossack & C."	250
Federação Paulista Coop.	206
Pinto & C."	168
Nioac & C.", Ltd.	151
Soc. Mogyana Export, Ltd.	147
Zander & C."	125
Sampaio Bueno & C."	125
Rebello, Alves & C. "	61
Amaral, Lima, Ltd.	26
Cia. Paulista de Exportação	13
Max Wirth & C.", Ltd.	10
Total	15,750
DECEMBER, 29.	
"Phrygia"	
NEW ORLEANS	
Theodor Willee & C.", Ltd.	5,388

Almeida Prado & C."	1,300
Lima, Nogueira & C. "	1,000
Naumann, Gepp & C.", Ltd.	604
Zander & C.", Ltd.	350
Soc. Nacional Export, Ltd.	256
Vidal & C."	200
Ramos, Silva & C."	100
HOUSTON	
Junqueira, Meirelles & C."	925
B. Gonçalves & C.", Ltd.	500
Theodor Wille & C.", Ltd.	300
Soc. Nacional Export, Ltd.	125
Total	11,048
DECEMBER, 29.	
"Troubadour"	
NEW YORK	
Theodor Wille & C.", Ltd.	10,000
E. Johnston & C.", Ltd.	4,909
Oswaldo Ferreira & C."	3,000
Cia. Paulista de Exportação	3,000
Hard, Rand & C."	2,250
Lima, Nogueira & C."	1,875
Leon Israel C.", S. A.	1,500
Exp. Café Brasil, Ltd.	1,020
Cia. Leme Ferreira	788
B. Gonçalves & C.", Ltd.	343
Martins, Gregory & C.", Ltd.	250
Soc. Mogyana Export, Ltd.	225
CONSUMPTION	
Knut Aarseth	1
Total	29,161
DECEMBER, 30.	
"Santarem"	
NEW ORLEANS	
Leon Israel C.", S. A.	2,259
Elias Elbas	1,400
Junqueira, Meirelles & C."	1,250
Hard, Rand & C."	375
Oswaldo Ferreira & C."	250
Zander & C.", Ltd.	250
Sampaio Bueno & C."	125
A. Sion & C."	100
HOUSTON	
Hard, Rand & C."	250
Sampaio Bueno & C."	250
Zander & C.", Ltd.	250
E. Johnston & C.", Ltd.	51
Total	6,810
DECEMBER, 30.	
"Suecia"	
BUENOS AIRES	
Lima, Nogueira & C."	1,000
Nioac & C.", Ltd.	960
Eugenio Teuber	519
Raphael Sampaio & C."	300
Total	2,779
DECEMBER, 30.	
"Valparaizo"	
GOTHEMBURG	
Theodor Wille & C.", Ltd.	1,361
Lima, Nogueira & C."	1,137
Cia. Prado Chaves	852
Cia. Leme Ferreira	543
Hard, Rand & C."	366
Almeida Prado & C."	351

Junqueira, Meirelles & C."	315
E. Johnston & C., Ltd.	276
Martins, Gregory & C., Ltd.	223
Soc. Nacional Export, Ltd.	138
Naumann, Gepp & C., Ltd.	137
A. Sion & C."	125
Raphael Sampaio & C."	51
Cia. Paulista de Exportação	77
S. A. Levy	51
The Munn Coffee Export, Ltd.	10

STOCKHOLM

Theodor Wille & C., Ltd.	991
Lima, Nogueira & C. "	841
Sampaio Bueno & C."	702
E. Johnston & C., Ltd.	603
Junqueira, Meirelles & C."	528
Hard, Rand & C."	388
Cia. Prado Chaves	375
The Munn Coffee Export, Ltd.	276
Cia. Leme Ferreira	250
Soc. Nacional Export, Ltd.	176
Leon Israel C., S. A.	125
Martins, Gregory & C., Ltd.	69
Almeida Prado & C."	65
Cia. Paulista de Exportação	52
A. Sion & C. "	50
Rebello, Alves & C."	32

HELSINGBORG

Hard, Rand & C."	1,391
Junqueira Meirelles & C."	739
Pinto & C. "	178
E. Johnston & C., Ltd.	125
Leon Israel C., S. A.	50
Theodor Wille & C., Ltd.	48
Cia. Prado Chaves	26
Soc. Nacional Export, Ltd.	25
Almeida Prado & C."	25

MALMOE

Almeida Prado & C."	722
Theodor Wille & C., Ltd.	250
Junqueira, Meirelles & C."	177
S. A. Levy	41
Cia. Paulista de Exportação	13
Cia. Prado Chaves	13

GEFLE

E. Johnston & C., Ltd.	276
Junqueira Meirelles & C."	177
Lima, Nogueira & C. "	13
Leon Israel C., S. A.	13

DANTZIG

Exp. Rubiac, Ltd.	270
Almeida Prado & C."	63
Hard, Rand & C."	39
Martins, Gregory & C., Ltd.	33

GDYNIA

Exp. Rubiac, Ltd.	188
Hard, Rand & C."	3

HALMSTAD

Theodor Wille & C., Ltd.	125
S. A. Levy	38
Lima, Nogueira & C."	10
Hard, Rand & C."	5

AHUS

Junqueira Meirelles & C. "	151
Lima, Nogueira & C."	13

HELSINKI

Rebello, Alves & C."	125
Leon Israel C., S. A.	31

KALMAR

Theodor Wille & C., Ltd.	138
--------------------------	-----

SUNDSVALL

Theodor Wille & C., Ltd.	52
--------------------------	----

TURKU

Cia. Paulista de Exportação	50
-----------------------------	----

VARBERG

Lima, Nogueira & C."	39
Junqueira Meirelles & C."	13

ABO

Cia. Prado Chaves	25
Rebello, Alves & C."	7

NORRKOPING

Cia. Prado Chaves	13
Leon Israel C., S. A.	13

CARLSHAMN

Almeida Prado & C."	13
---------------------	----

CARLSKRONA

Theodor Wille & C., Ltd.	13
--------------------------	----

LANDSKRONA

Hard, Rand & C."	13
------------------	----

Total	17,321
-------	--------

DECEMBER, 30.**"Ayuruoca"****NEW YORK**

Naumann, Gepp & C., Ltd.	11,662
Theodor Wille & C., Ltd.	7,750
Arbuckle & C."	2,707
Elias Elbas	2,000
Cia. Leme Ferreira	2,375
Sampaio Bueno & C."	1,100
Soc. Nacional Export, Ltd.	750
Zander & C., Ltd.	728
Junqueira, Meirelles & C."	575
The Munn Coffee Exp., Ltd.	500
Paiva, Nunes & C."	500
Mc. Laughlin & C."	403
Harmann Gaih & C."	250
Cia. Prado Chaves	250

BALTIMORE

Arbuckle & C."	50
----------------	----

Total	31,600
-------	--------

DECEMBER, 30.**"Almanzora"****BILBÁO**

Cia. Leme Ferreira	270
--------------------	-----

VIGO

Cia. Leme Ferreira	18
--------------------	----

SOUTHAMPTON

Naumann, Gepp & C., Ltd.	10
--------------------------	----

CONSUMPTION

Ferreira Menezes & C."	3
------------------------	---

Total	296
-------	-----

Total Overseas	204,993
----------------	---------

COFFEE**GENERAL MOVEMENT OF BAHIA COFFEE, DURING THE MONTH NOVEMBER, 1933****(STATISTICS OF CORRÊA RIBEIRO & C.)****(In Bags 60 kilos)**

Exported	17,095
Received	28,287
Stock	44,170

SHIPPERS:

Tude, Irmão & C."	9,066
Corrêa Ribeiro & C."	2,207
J. Studer & C."	1,515
F. Stevenson & C. "	1,476
Steinbach & von Uslar	1,315
Scaldfarri Irmãos & C.	512
Bartilotti & C."	473
Grillo Lamberti & C."	306
Roberto Sobrinho & C."	125
Manuel J. de Carvalho & C."	100

17,095

DESTINATION

Havre	5,812
Marseille	2,905
Bordeaux	1,819
Genoa	933
Trieste	826
Naples	820
Livorno	712
Antwerp	333
Venice	87
Copenhagen	50
Ancona	12
Pará	2,015
Natal	300
Parnahyba	200
A. Branca	100
Aracajú	70
Penedo	61
Monte Alegre	40

17,095

COCOA**MOVEMENT OF COCOA AT THE PORTS OF BAHIA AND ILHÉOS DURING THE MONTH NOVEMBER, 1933****(STATISTICS OF CORRÊA RIBEIRO & C.)****(In Bags 60 kilos)**

Exported	86,198
Received	93,866
Stock	62,539

SHIPPERS:

Inst. de Cacau da Bahia, S. A.	39,750
--------------------------------	--------

Corrêa Ribeiro & C.°	15,626	Amsterdam	400
Epiphania Souza & C. °	10,500	Montreal	300
Wildberger & C.°	8,487	Gdynia	250
Cia. Brasileira Exportadora	3,800	Montevideo	150
Tude, Irmão & C.°	2,950	Dantzig	100
F. Stevenson & C.°	2,355	Trieste	100
Scaldfarri Irmãos & C.	500	Gothemburg	100
Grillo, Lamberti & C.	375	Porto Alegre	380
Hugo Kaufmann & C.°	1,080	Rio de Janeiro	585
Corrêa Ribeiro & C.	600	Santos	805
Henrique Wettstein	175	Itajahy	50
	<hr/>		<hr/>
	86,198		86,198

JANUARY, 1st., 1934.
 "Stuart Star"
 LONDON
 Frig. Anglo Preserved 67,222

CONFIRMATIONS OF SANTOS AND SÃO SEBASTIÃO FRUIT CLEARANCES DURING WEEK-ENDING 4th. JANUARY, 1933

BANANAS IN BUNCHES FROM SANTOS

JANUARY, 1st.
 "Highland Princess"
 London 9,521
 "Stuart Star"
 London 7,689
 JANUARY, 2nd.
 "Zeelandia"
 Amsterdam 5,031
 SÃO SEBASTIÃO
 JANUARY, 1st.
 "Stuart Star"
 London 16,950
 PINEAPPLES IN CASES
 JANUARY, 2nd.
 "Zeelandia"
 Amsterdam 60

MEAT CLEARANCES DURING WEEK-ENDING 3rd. JANUARY. 1934.

PER DESTINATIONS
 Kilos
 Brought forward 635,713
 DECEMBER, 28th.
 "Arizona Marú"
 CAPE TOWN
 Armour C.° Preserved 1,260
 DURBAN
 Armour C.° Preserved 1,260
 ALGOA BAY
 Armour C.° Preserved 1,260
 Total December 639,493

DESTINATION

New York	55,900
Genoa	4,338
Rotterdam	4,067
Hamburg	4,184
Antwerp	3,263
Buenos Aires	3,150
Boston	2,000
Havre	1,025
Stockholm	800
S. Francisco	750
Los Angeles	750
Sydney	667
P. Colombia	650
London	500
Bordeaux	500
Marseille	434

SUGAR AND COTTON QUOTATIONS

R'0 DE JANEIRO, 6th JANUARY DE 1934

COTTON SERVICE

Liverpool 12.30 P. M.

	1	2	3	4	5	6
Pernambuco Maceió fair, spot	Holiday	5.44	5.51	5.59	5.54	5.66
American Middling, Spot	"	5.39	5.46	5.54	5.64	5.66
American futures, March	"	5.21	5.26	5.28	5.38	5.39
May	"	5.22	5.27	5.28	5.37	5.37
July	"	5.24	5.28	5.29	5.36	5.37
October	"	5.26	5.30	5.31	5.38	5.39
New York American Middling, Uplands	"	10.50	10.45	10.65	10.55	10.75
New York American futures, March	"	10.42	10.42	10.57	10.49	10.59
May	"	10.57	10.56	10.73	10.65	10.77
July	"	10.72	10.72	10.87	10.80	10.89
October	"	10.92	10.91	11.05	10.99	11.09

SUGAR SERVICE

New York futures, January	"	1.16	1.14	1.16	1.15	1.17
March	"	1.26	1.23	1.26	1.24	1.27
May	"	1.32	1.28	1.32	1.30	1.33
July	"	1.37	1.31	1.37	1.35	1.38
London futures, January	"	4.5	4.5	4.6	4.4 1.4	4.4 1.2
March	"	4.9	4.8 3.4	4.10 1.2	4.9 3.4	4.9 1.4
May	"	5	5	5.1 1.2	5.0 3.1	5.0 1.4
July	"	5.3	5.3	5.4 1.2	5.4	5.3 1.2

RUBBER SERVICE

Upriver Fine	"	12	12	11 3.4	11 3.4	11 3.4
Smoked Sheets	"	9	9	8 7.8	9	9
Market	"	Steady	Steady	Steady	Steady	Steady

COTTON

The Pernambuco Market closed on 6th, 1934 with first sorts quoted at 40\$000 buyers, against 39\$000 buyers on the previous Saturday and 80\$000 on 31st Dec. last year.

The movement at Pernambuco for the week ended Jan. 6th, 1934, was as follows, in bales of 80 kilos:—

Stock on Dec. 30th, 1933	16.600
Entries during week ended Jan 6th, 1934	2.500
Available	19.100
Deliveries during same week	1.300
Stock on 6th Jan. 1934	17.800
Ditto on 7th Jan. 1933	9.000

For the crop to date entries amounted to

INTERESTING TO ADVERTISERS

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

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

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

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

ADVERTISE & BENEFIT YOURSELF

95.900 bales against 28.000 bales during the same period last crop.

The Rio Market, closed on 6th Jan. 1934, with prices quoted as follows, per 10 kilos:—

	Jan. 6-34	Dec. 30-33
Seridó 3×4...	38\$000—37\$000	38\$000—37\$000
Sertões 3×5...	35\$500—33\$500	36\$000—33\$500
Matta 3×5...	33\$500—31\$500	33\$000—31\$000
Paulista 3×5...	35\$000—33\$000	35\$000—33\$000

The movement at Rio de Janeiro for the week ended Jan. 6th 1934 was as follows:—

Stock on Dec. 30th, 1933	6.587
Entries during week ended Jan. 6th, 1934	10.200
Available	16.787
Deliveries during same week	8.618
Stock on Jan. 6th, 1934	8.169
Ditto 7th Jan. 1933	14.187

SUGAR

The Pernambuco market closed on 6th Jan. 1934 with all quotations nominal, unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended Jan. 6th, 1934 was as follows, in bags of 60 kilos:

	Bags
Stock on Dec. 30th, 1933	1.288.900
Entries during week ended Jan. 6th 1934	70.300
Available	1.359.200
Deliveries during same week	61.200
Stock on Jan. 6th, 1934	1.298.000
Do on Jan. 7th, 1933	659.200

For the crop to date entries amounted to 2.498.100 bags as against 2.298.400 bags for the same period last crop.

The Rio Market closed on 6th Jan. 1934 with prices quoted as follows per 60 kilos, crystals 50\$000 to 51\$000. demerara 44\$000 to 45\$000 and mascavo 31\$000 to 32\$000.

The movement at Rio for the week ended 6th Jan. 1934, was as follows in bags:

	Bags
Stock on Dec. 30th, 1933	130.873
Entries during week ended Jan. 6th 1934	51.650
Available	182.523
Deliverie during same week	45.694
Stock on 6th Jan. 1934	136.829
Ditto, 7th Jan. 1933	131.622

RUBBER

The Movement of Rubber in the port of Pará during the weeks ended Jan. 6th 1934, was as follows:

Stock on 30th Dec. 1933	3.449.846
Entries for the week ended 6th Jan. 1934	96.066
Available	3.545.912

Clearances during the weeks:

To Europe	—
To the U. S.	115.210
To other ports	56.830

Total for the week	172.040
Stock on 6th Jan. 1934	3.373.872

Spot Rubber was quoted at Pará on 6th Jan. 1934 as follows, per kilo:

Island Fine	\$1650
Sernamby Island	\$1850
Sertão Fine	\$400
Rernamby Sertão	\$200
Caucho Ball	\$700

HAMBURG-SUEDAMERIKANISCHE DAMPFSCHIFFFAHRTS GESELLSCHAFT

Regular service with the well known, luxurious, express steamer "Cap Arcona", between Hamburg, Boulogne s./mer, Plymouth, Vigo, Lisbon, Rio de Janeiro, Santos, Montevideo, Buenos Aires and vice-versa.

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

NEXT SAILINGS FOR EUROPE

"Monte Sarmiento" 31 Jan.
 * "CAP ARCONA" . . . 3 Feb.

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

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

For further particulars apply to the agents:

THEODOR WILLE & CO. LTDA.
 RIO DE JANEIRO

SANTOS VICTORIA SÃO PAULO
 79, Avenida Rio Branco, 79

**RIO DE JANEIRO LIGHTERAGE
COMPANY LIMITED**

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

III

Fleet—150 Lighters: 18.000 tons total capacity.

**RAPID HANDLING OF CARGO
GUARANTEED.**

Salvage Tug "Emily" equipped with Modern
Salvage Appliances.

III

RIO DE JANEIRO

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

P. O. BOX 1164

**TELEGRAMS — "LIGHTERAGE
RIO-JANEIRO"**

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

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

III

ENQUIRIES INVITED.

COMPANHIA AMERICANA DE SEGUROS

ESTABLISHED IN 1918

DIRECTORS:

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



HEAD OFFICE:

Rua 15 de Novembro, 29 - 1st Floor
SÃO PAULO

Telephones 2-1217 e 2-1132

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

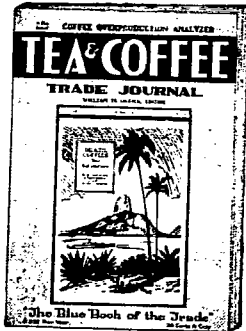
FIRE - MARINE - TRANSIT - PLATE GLASS

RIO BRANCH:

Rua da Quitanda, n.o 153 - 1st Floor

P. O. Box N. 959 — Telephone 4-2963

RIO DE JANEIRO



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

read **The Tea and Coffee
Trade Journal**

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

WILLIAM H. UKERS, M. A.

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

and for over 25 years, student, expert, advisor and coun-
sellor on industrial and merchandising problems in the
tea and coffee trades.

An advertisement in The Tea & Coffee Trade Journal
carries dignity and builds good will — "the only thing of
permanent value".

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

Agents for Brazil

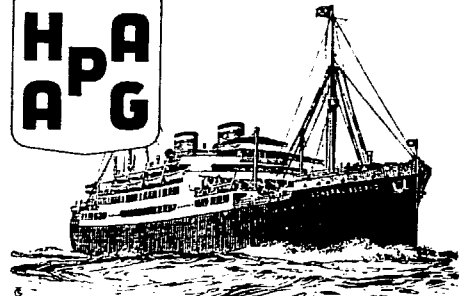
WILEMAN'S BRAZILIAN REVIEW

RUA DA QUITANDA, 163 RIO DE JANEIRO

III

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

**H
P
A
G**



HAMBURG-AMERIKA LINIE

Regular service with modern passenger
and cargo steamers between

Hamburg, Antwerp, Brazilian and River Plate Ports

AGENTS:

THEODOR WILLE & Co.

RIO DE JANEIRO

79, AVENIDA RIO BRANCO, 79

SANTOS

SÃO PAULO

THE CALORIC COMPANY

RIO DE JANEIRO

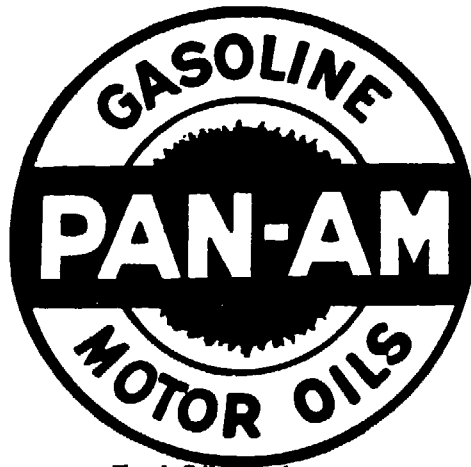
Praça Mauá, 7 — Edifício d' "A Noite" — 12.º andar
P. O. Box 1965

Telegraphic Address: "Petroloric"

Telephone 3-5860

Fuel Oil

For Industries,
Railways, Steamers



Diesel Oil

For internal
Combustion Engines

Fuel Oil Stations at:

PARÁ, PERNAMBUCO, BAHIA AND SANTOS

LAMPORT & HOLT LINE

BRAZIL SERVICE

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

SAILINGS	From Glasgow	From Liverpool	From New York	From Jacksonville	Due Rio
LALANDE	30th Dec.	6th Jan. 1934	—	—	23rd Jan. 1934
DELAMBRE	20th Jan.	27th Jan. 1934	—	—	17th Feb. 1934
HOLBEIN	—	24th Feb. 1934	—	—	17th Mar. 1934
BRONTE	17th March	24th Mar. 1934	—	—	14th Apr. 1934

HOMeward SAILINGS

LINNELL
BRUYERE
HOLBEIN

sails from about 9th Feb. for Tenerife and Liverpool.
sails from Rio about 9th March for Liverpool.
sails from Rio about 20th April for Las Palmas, Leixões & Liverpool.

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

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

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

Apply to:—
LAMPORT & HOLT, LTD.
RIO DE JANEIRO
AV. RIO BRANCO, 46-4.º and.
Tels. 3-4830 e 3-0085

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