

# Mailman's Brazilian Review

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RIO DE JANEIRO

WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.  
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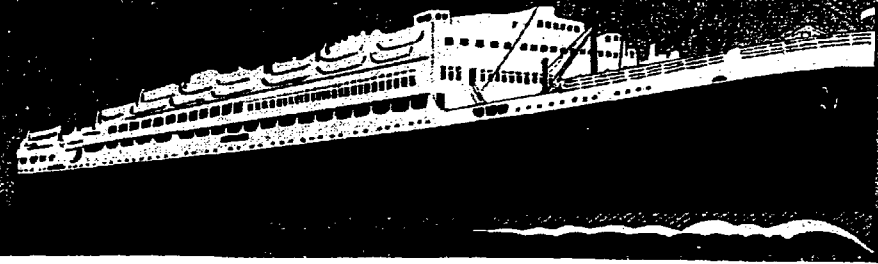
VOL. 26

RIO DE JANEIRO, MONDAY, FEBRUARY 5, 1934

N. 6

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A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

MONDAY, FEBRUARY 5, 1934

N. 6

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- " 9—BELLE ISLE, Chargeus Reunis
- " 12—ALMANZORA, Royal Mail
- " 15—NEPTUNIA, Italia Cosulich
- " 16—AMERICAN LEGION, Munson Line.
- " 17—VIGO, Hamburgo-Suadamerikan.
- " 19—ZEELANDIA, Lloyd Real Hollandez
- " 19—HIGHLAND PRINCESS, Royal Mail
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**NOTES**

**THE POSITION ABROAD**

“Courage never to submit or yield”

Milton.

Week after week a great deal is written, very little said, about conditions in the various European Countries and The U. S. A.

In the last named, in connection with stabilisation rumours, the Statist has the following pertinent remarks:

“As for the substance behind the reports of impending devaluation and stabilisation in the United States, it can at least be said that an array of fairly convincing arguments support them. In the first place, there is the purely negative argument of the utter failure of professor Warren's gold-buying policy.

That policy has been tested by gold purchases abroad on a rather larger scale than had generally been suspected, and yet it has been found utterly wanting as a device for levering the level of dollar prices upwards.

In the second place, there is the growing realisation that monetary uncertainty in the United States is at the moment one of the most potent obstacles in the way of further economic recovery. Even rabid inflationists are beginning to see this and to suggest that the best of both worlds should be obtained by stabilisation at a substantially devalued parity. Thirdly, there is the chronic position of the public finances. Without creating a virtual

**THOMAS DRAPER**  
MINING ENGINEER  
Caixa Postal 2955 — Rio de Janeiro

dictatorship over the whole banking system that is without its nationalisation, President Roosevelt can hardly hope to cope with the impending Treasury programme, involving, as it does, new issues totalling \$10,000 million, unless he can give the investors some assurance of monetary stability — not in the past defined "stability", but in relation to an accepted standard, namely gold."

The article from which the above extract has been taken, then goes on to consider the question of the immediate devaluation of the dollar and the gain to the Treasury by the revaluation of the Federal Reserve Systems gold holdings at the new parity.

This now is to all purposes an accomplished fact — the Treasury Controls all the gold in the U. S. A. and the dollar has been devalued to as low an extent as is feasible at the moment.

President Roosevelt's courage and determination in boldly applying the remedy he considers best, is winning him good-will all over the Country, but, unfortunately, the results accruing from his measures are still continuing unsatisfactory.

In Great Britain a continued improvement is noticeable and the general position must be regarded as very favourable; at the same time, a note of warning has been issued against the over-optimism that threatens to take hold of the people.

Two international problems are causing some concern, the Commercial Debts question with Germany and Tariffs with France.

Regarding the first, Great Britain is not alone in her protests against the action of the Reichsbank in reducing interest payments on commercial debts from 50 to 30 per cent.

This step cannot be justified in any way whatsoever and can only be regarded as a default. Following on the intimation to Germany given by the British Government that they would, if necessary, take retaliatory measures to protect the interests of British creditors, certain steps have actually been taken. Whether they will be applied in their entirety remains to be seen.

The trouble with France is one of tariffs, but, at the time of writing, matters are reported to be satisfactorily settled.

A promising feature, which may have very great consequences, is the offer made by the Soviet Republic to negotiate re. the Lena Goldfields award.

As their attitude in the past, in not accepting the decision given, was the stumbling block in the resumption of trade between Great Britain and the Soviet Republic, the present move opens up great possibilities.

### BRAZIL

Conditions in Brazil react very strongly to those in the other parts of the world, consequently, owing to the uncertain position in the U. S. A., this country has seen no movement of note.

Political conditions are continuing very settled and indications are strong that this will continue.

In the Latin-Americas, more than anywhere else, the economic and financial state of a country are dependent on settled government.

The Coffee industry, apart from daily market fluctuations, remains steady and prospects are distinctly good.

We learn that general business in the interior and north, is improving and what is a very healthy sign, local manufactures are increasing output materially, production being somewhat short of consumption.

The new Coffee freight rates are giving rise to an amount of comment, owing to the fact that they show a decided increase.

We have referred to this elsewhere in this issue.

Rumours, apparently of authentic origin, are busy once more and this time concerning modifications in existing exchange regulations.

It is impossible to treat local rumours of this nature with any degree of credence; we mention this particular case as there would seem to be some base for same.

It must be noted that Brazil's recent enactments have given great satisfaction overseas and should improve her credit immensely.

## COFFEE FREIGHT

### IS THERE A COMBINE OPERATING?

#### FROM A CORRESPONDENT

The Conference of Shipping Companies recently held in this city arrived at certain definite conclusions concerning Coffee-freights.

The Conference would also appear to have formed an alliance with the Departamento Nacional do Café.

At a meeting held under the auspices of the D. N. C. the following resolution was adopted.

The D. N. C. will withdraw the "guias de embarque" (Coffee shipping license) from those "embarcadores" (shippers) signatories of this contract, who ship coffee by any line of steamers, outside those in the agreement come to.

In other words a combine of shipping companies has been formed and shippers patronizing a non-combine line will be penalised.

Attention has to be called to the fact that it is reported the "combine" rates will be fixed at 65sh. per ton, a very considerable increase over the rates quoted by some companies.

Prior to the holding of the conference 40sh. per ton was the usual rate and there are still companies willing to continue at this figure; but as no shipper

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can afford to lose his license, these lines will either have to join the combine or go out of business.

If the D. N. C. are supporting such a combine (which we very much doubt), the fact that one of the first acts of such a combine is to raise freights by about 60 %, is bound to raise serious complications.

The above was submitted for publication & in pursuance of our policy to present both sides of a question, we give it space in our columns.

Ed:

### THE ROOSEVELT MESSAGE

President Roosevelt's message to Congress, eagerly looked for, has aroused a storm of criticism. The following extract from *The Statist*, is typical of the general opinion.

"As for the message of President Roosevelt, it was a mass of generalities from which few specific indications of monetary policy could be detected. The gold and silver buying policies were justified on the ground that they were part of a scheme leading ultimately to a medium of exchange which would have "a less variable purchasing and debt paying power for our people than that of the past". This suggests that the President has not yet lost his faith in these devices and that the market should not be lulled by the recent stability of the American price of gold into the belief that the gold buying policy has been abandoned".

### COFFEE FREIGHTS

We publish elsewhere in this issue an article from a correspondent alleging the formation of a combine, which has the goodwill of the D. N. C., to increase Coffee freights.

We would state, at the outset, that the question of the D. N. C. joining in any combine in relation to the Coffee trade of the country may be completely ignored.

The D. N. C. exist to protect the interests of the Coffee growers, together with the good of the country, and this they may be relied on to do thoroughly efficiently and consistently.

To turn to the question of the formation of a "combine"!

Combine is hardly the correct word to use in this case. A combine, in the public mind, usually implies that a monopoly has been engineered to permit of arbitrary measures being adopted.

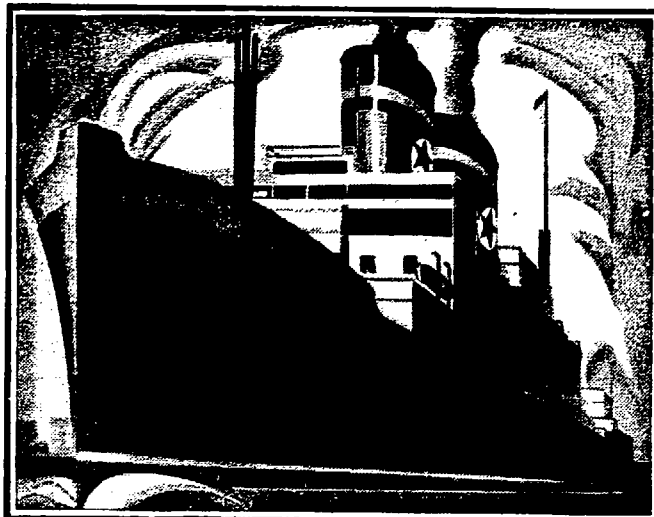
In the present instance, with just one or two exceptions, all the shipping companies and all the shippers of Coffee, after serious deliberation unanimously agreed on, amongst other things, a freight rate, which would make the transportation of coffee an economic possibility.

It is true that previously very often the rate quoted was 40— per ton, but this was done in what really amounted to a price-cutting war and was never a workable figure.

It is futile for any shipping companies to say that they found the 40— rate a feasible and profitable one; this was not so and was a point ceded by the Coffee shippers in the negotiations preceeding the agreement.

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The one or two shipping companies, who did not join the so-called "combine" were presumably labouring under the delusion that by staying out, they could quote lower rates and (relying on the cupidity of mankind) would get them.

However the D. N. C. then decided to take a hand.

They stepped in to see that the terms of the agreement would be honourably observed by both sides.

They are in a position to withhold licenses from those shippers breaking their contract, a measure they announce they will take, and so, it is seen, how important and effective a role they occupy.

The shipping companies standing out did not foresee this move and, naturally, are extremely annoyed at finding themselves in such an infortunate position.

### LONDON FINANCIAL POSITION

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Although previous reports gave some indication of what President Roosevelt meant to do, his proposals to Congress created a mild sensation, particularly that authorising the Government to acquire all the Country's gold. This will mainly affect the Federal Reserve banks who hold over £700,000,000

worth. The President proposes that the dollar shall be devalued by at least 40 per cent of its gold content, while the cut may be 50 per cent as already authorised by Congress. By the revaluation a big profit will accrue to the Government on the gold taken over, and part of this will be used to form a stabilisation fund of 2,000,000,000 dollars for the purpose of maintaining the dollar within the proposed limits through the purchase or sale of gold at home and abroad and operations in foreign exchange. These, of course, are the most important of the proposals, and it is assumed that they will be carried into effect. In one respect they are welcomed here, for they point to an avoidance of undue fluctuations in the dollar in the future, while the President's speech indicates the likelihood of a currency agreement later on with Great Britain and other important countries. Whether, in the meanwhile there may be something in the nature of a currency war in order to meet the prospective devaluation of the dollar the future will determine.

Rather curiously the President's proposals were followed by a sharp appreciation in the exchange value of the dollar, the New York-London rate during this week having fallen from 5.15 dollars to well below 5.00 dollars. Various reasons are put forward in explanation. One is that the bears have been closing their short positions. Another is that American balances, previously deposited in London, are being repatriated now that there is some assurance of future stability of the dollar, while a third is that debtors of America have acquired the currency in order to liquidate their indebtedness with a cheapened dollar. There has undoubtedly been a strong demand for American dollars which has more than neutralised any adverse effect upon the currency that might have been expected from the proposals of

the President. With the movement in the dollar the currencies of gold standard countries have appreciated, especially French francs, and the reason for this is much less obvious. It led to a sharp rise in the London price of gold, and consequently a fresh outburst of speculation in gold-mining shares, which was not confined to those of the Transvaal, but in which movement, West African and West Australian issues were prominent.

The London money market, except as regards the foreign exchanges, and the price of gold, has not been directly affected by the gold plan of President Roosevelt, though if American balances here are substantial and the greater part is withdrawn, money and bill rates might harden appreciably. Meanwhile the authorities here still favour a policy of cheap credit, as indicated by the reduction in the amount of Treasury Bills available to the market, and because of this attempt of the big outside banks to establish a materially higher level of discount quotations has not been fully successful.

While gold mining shares have further risen for the reason mentioned, most English securities were marked down because of a fear that the depreciation of the dollar, as well as the possibility of a war of currency depreciation, might be prejudicial to the foreign trade of Great Britain and other countries. The previous rise, however, was partly due to purely speculative operation, and with indications of a less favourable outlook these speculators were inclined to realise their profits.

General conditions show little or no alteration. Discussions regarding disarmament are still proceeding, but evidently there is little likelihood of an understanding between France and Germany, while later on the question of the occupation of the Saar may constitute a new problem. This country is still



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looking forward to a good Budget and, later on, reduced taxation while the improvement in the internal trade is maintained.

There is some discussion as to the method the Government will adopt of meeting the maturity on February 1 and April 15, of £155,000,000 of 4 per cent and 4 1/2 per cent Treasury Bonds, but the chances are that a short term security, appealing more particularly to the banks, will be issued. Anyway, the problem is trifling compared with that of the American Government which during the next 5 or 6 months is to finance expenditure of about £2,000,000,000, as mentioned in the President's Budget speech.

The Chairman's address at the first annual bank meeting of the year, Barclays, scarcely gave a lead to the financial world. It is evident that this particular banker, Mr. F. C. Goodenough, regrets the artificial measures to conserve our trade and industry that have been necessitated by the decline in world purchasing power and other economic evils; also that he is in favour of some form of the gold standard, and that he is not enamoured of the American monetary policy, which he rather severely criticised. Confidence and the encouragement of individual effort, he indicated, are more likely to bring back prosperity than the adoption of artificial measures of protection, though he paid a tribute to the wisdom with which the present Government has administered the country's affairs. Otherwise the speech was of the usual somewhat platitudinous character that is to be expected from bank chairmen

except McKenna of the Midland Bank, whose address should be of exceptional interest in view of recent developments in the United States and the fact that he is known to advocate a measure of credit expansion.

The balance sheets of the various banks and discount houses are interesting in showing that in regard to the investments there has been a switch over from bills to more permanent securities, because of the much bigger return afforded by the latter. This largely explains the virtual maintenance of profits in the past year in face of particularly adverse conditions for lenders of money.

The improvement in Argentine rails has continued and has been helped by a sharp rise in the peso, especially in respect of the unofficial rate. Railway securities generally are a better market, partly because of the indications of some recovery in world the Government bonds maintain a fair measure of firmness.

### COFFEE SHIPPING RATES

DECREE 23.653 of December 27th, 1933.

Declaring that veto as for art. 1st of Decree § 22.845, June 21st, 1933, shall only be applicable to Coffee shipping freight charges, and gives other instructions.

The Chief of the Provisional Government of the U. S. of Brazil:



# MUNSON S.S. LINE

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

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

## "SOUTHERN CROSS"

due from River Plate Feb. 15th, 1934, will sail the same for  
 Trinidad & New York

## "AMERICAN LEGION"

due from New York Feb. 16th 1934, will sail the same day for  
 Santos, Montevideo and Buenos Aires

TO FOLLOW:

AMERICAN LEGION .. due from River Plate March 1st, will sail the same day for  
 Trinidad & New York

WESTERN WORDL . . . due from New York March 2nd, will sail the same day for  
 Santos, Montevideo & Buenos Aires

FOR RATES & FURTHER INFORMATION THE FEDERAL EXPRESS Co.

**RIO DE JANEIRO — SANTOS — SÃO PAULO**

—Taking note that approval of Decree 22.845 of June 21st, 1933 was determined by the necessity of grating "embarcadores", especially of Coffee, an efficient medium through which to avoid unjustifiable modifications resulting in increase of shipping freight rates;

— Further that above referred to Decree forced a decrease of Coffee shipping, rates, previously augmented by Transporting companies, and also compelling them to adopt an uniform system of tariffs without privileges for their companies and that whers. Coffee-shipment is concerned the D. N. C. and the "Centro de Exportadores de Café" are regularly organized within the ports and thus a return to the regime of "rebates" is not justifiable;

— Noting that due to lack of organizations controlling other articles being exported, as happens for Coffee, the system of "rebates" will be allowed, once the embarcadores' rights are safeguarded;

— Heeding the fact that freight rates must be reduced to the minimum possible level without causing prejudice to export trade in general;

— Noting also the necessity of granting free competition while safeguarding regularity of passenger service and obligation on the Company's part to stop at the different Brazilian Ports, effecting shipment of all merchandise awaiting embarkation.

And using attributions as for art. 1st of Decree 19.398, Nov. 11th, '30.

#### DECRÉES

Art. 1st: — The prohibition contained in art. 1st of Decree 22.845, June 21st 1933, will only be in force as regards shipping freight charges; all other merchandise shall not fall under jurisdiction of same Decree, following suggestion from the Minister of Finance as to impracticability of a regular control service on shipments of any nature outside of coffee, due to lack of a Federal controlling organization capable of undertaking such work and able to grant fulfillment of agreements between exporters and transporters.

Art. 2nd — The D. N. C. is hereby authorized to suspend coffee-shipment license (guia de embarque) to those exporters signatories of conventions or contracts with Navigation Companies, who break terms of same without justifiable reason.

Art. 3rd — All shipping freight tariffs shall be approved by the Minister of Finance, for all products of exportation.

Art. 4th — Dispositions in contrary are hereby revoked.

Rio de Janeiro, Dec. 27th, 1933.

ss. Getulio Vargas  
ss. Oswaldo Aranha

#### COFFEE GROWING IN KENYA

From "Tropical Life" we learn the following:

The Coffee board of Kenya are not wholeheartedly in favour of Coffee-growing by natives — it is not the right time to encourage extra production or experimental growing.

The Kenya native grown Coffee would be marketed in competition with the Brazilian crop.

While world consumption was round about 23.000.000 bags, this year's crop in Brazil alone is estimated at 30.000.000 bags.

An extra amount would have to be destroyed by the Brazilian Government to bring production into line with consumption.

In spite of every effort to maintain existing prices the depreciation of the dollar in America, where about 66 % of the Coffee from Brazil goes, is bound to lower the market.

The Kenya Government are determined to proceed with the experimental growing of Coffee by natives but have promised that if unsuccessful the experiment would be ended.

It was pointed out that taking advantage of the Imperial Preference, the Colony could turn the experiment to great advantage.

In Great Britain it is estimated that as much as 30.000 tons of low-grade coffee is annually consumed and this could and, undoubtedly would, be obtained from Kenya instead of Brazil.

The danger to the credit extended to the white settler, by allowing the natives to become planters was fully realized, but, it is expected that the indebtedness of the European Coffee planter would ultimately be taken over by the Land Bank.

#### THE COASTAL TRADE OF SÃO PAULO

11 months — January to November 1933

Import		Export	
Kg.	297.000.000	Kg.	124.000.000
Rs.	269.000.000\$000	Rs.	403.000.000\$000

It will be noticed that to a much larger volume of merchandise imported (raw material and foodstuffs) corresponds a higher value for material exported (manufactured articles). Up to 1930 S. Paulo's imports exceeded exports in volume and value. After the coffee crisis of last year, that industrious State turned to manufacturing on a large scale and also to cotton, sugar, fruits and cereals growing. Development, has been so rapid that today the State is exporting cotton and cereals, besides having given an impetus to the marketing of its manufactured products.



#### Norddeutscher Lloyd Bremen

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

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 'NORDLLOYD' Caixa Postal 200  
TEL. 4-6121

**LONDON PRODUCE NOTES****COMTELBURO AIRMAIL SERVICE**

Jan. 19th, 34.

There was a good deal of excitement and active trading in many of the London Produce markets this week. The new monetary policy of the United States, whereby the dollar is to be revalued and gold nationalised, had some influence on the trend of events but its effect was not so marked as might have been expected. The sugar market opened firmer but closed with a quiet tone. Further disturbances in Cuba had a quietening effect upon the market. Sellers did not press but demand was slow and only parcel lots of foreign 96 per cents were done; January shipment selling at 49 3/4d per cwt. c. i. f. Refiners advanced their quotations by one penny half-penny per cwt and a fair business was done. The rubber market opened with a quiet tone but towards the close news was received from Amsterdam that a very satisfactory restriction meeting had been held there and stating that restriction was likely to be adopted at no distant date. This brought speculative buyers into the market and a sharp upward move in prices followed. Smoked sheet, spot, sold up to 4 9/16d per lb. and closed at the best. Tea was also very active and values were enhanced further. All grades of all growths were dearer and an irregular rise of from farthing to three-farthings per lb. was registered. The recent improvement in the demand for spot coffee was also maintained at the week's public sales. African kinds and new crop Costa Ricas were very well supported and firm prices were paid, whilst new crop East Indian also made satisfactory rates. The Brazilian market was quiet and trading was difficult owing to exchange rate fluctuations. The cocoa futures market was again active and a large business was transacted. Some realizing caused a reaction in prices but the close was steadier. Over 5,000 tons changed hands during the week. Shellac displayed further strength on sustained buying; T N, March delivery, sold up to 102 6 per cwt, closing with sellers at 100s. There was also more demand for spot and London deliveries for the first half of January were 4,125 cases against 3,319 cases for the whole of December. Jute maintained a firm tone on Calcutta support and increased demand from spinners; first marks, February March, sold up £16 17 6 per ton, c. i. f. and closed at the best of the week.

**TIMBER** — Conditions were rather quiet during the past week but in face of the limited supplies available, prices generally were fully upheld. The demand for Cuba mahogany logs was limited, but further supplies of African logs of good size and character would meet with a ready trade. Stocks of mahogany in brokers' hands at the end of the year were 74 logs Honduras, 109 logs Benin, 39 logs Sapele and 687 logs Cuba.

**FRUIT** — Demand generally quiet with Spanish oranges plentiful and cheap. Import of Jaffa oranges were heavier but as the colour had improved, inquiries were better and higher prices realised. Egyptian mandarines sold slowly at low prices. Peaches and plums from South Africa were disposed of quickly at the best prices obtainable, as a



AN  
EASY  
FIRST

**WHITE HORSE**  
WHISKY  
CAVALLO BRANCO

large part of the cargo was in a frosty condition. Oranges-Denia and Valencia 130's, 11s. to 16s. up to 36s.; Jaffa 100 126's 8s. to 12s. Lemons-Prices continue high; Messina 14s. to 30s( per case. Bananas-Canary 12s. to 13s. 6d. per crate; Jamaican 9d. to 10 1 2d., and Brazilian 6d. to 8d. per dozen. Imports from Brazil last week were 28,000 bunches of bananas.

**HIDES** — Trade was rather quieter but prices show little variation from the previous level. Business was chiefly in South Americans and included Barretos ox at 4 1 4d.; Manaos at 3 7 8d.; Venezuelans at 5 5 8d., and Bahias and Mollendos at 6 3 8d. B. A. Americanos were ruling at 6 1 2d., and Cuyabanos at 5 5 8d. per lb.

### **BRAZILIAN PINEAPPLES EXPORTED TO DENMARK**

A trial shipment of pineapples to Denmark, arrived in Copenhagen in perfect condition. The C. I. F. price worked out at 58000 each and duties about 78000 each.

Danish Importers consider the cost price favourable to good business.

The restricted import quota, rather low for Brazil, is presenting some difficulties, necessitating, possibly, re-exportation to other countries without quota restrictions.

### **FRENCH TARIFF CONCESSION**

The Brazilian Embassy in Paris communicates that the French Government repealed that part of the Decree dated October 30th, 1933 which imposed an extra impost on Brazilian coffee corresponding to twice the general tariff in force for same.

As this tax is computed at 510 Francs per 100

kilos, the extra charge implied an increase of 1.020 francs for every 100 kilos of coffee entering the Customs, besides other routine fees and taxations.

Through repeal of above Decree Brazilian Coffee will have the advantage of the minimum tariff, i. e. francs 241.20 with only an extra taxation of 40 francs per 100 kilos.

## **BRITISH INDUSTRIES FAIR 1934**

The following figures are illuminating.

The floor area of the buildings will exceed 30 acres.

Ten thousand copies of the Advanced Overseas Edition of the Catalogue have been issued to overseas buyers.

Twenty two Continental countries are granting special travel conditions.

## **THE OITICICA OIL**

### **AND ITS COMMERCIAL VALUE**

By F. A. C.

Mr. Richard Bolton in his book "Oils, Fats and Fatty Foods", 1928, London makes an extensive study of the properties of Oiticica Oil, extracted from the Oiticica, a Brazilian vegetable.

Mr. Bolton asserts that Oiticica Oil has many points in common with the well known Jung Oil, with some additional characteristics making it more valuable than the oil extracted from the Chinese fruit, characteristics due to the fact that Oiticica consists of a mixture of liquid and solid oils.

Mr. Lerokkowsch in his "Chemical Technology and Analysis of Oils, Fats and Waxes" affirms that Oiticica Oil has an odour much similar to Tung Oil and the same property resulting in a hard jelly by boiling at 300° C. Its oil oxidates instantaneously or practically so.

American scientists have experimented upon the qualities of Oiticica; Mr. A. Gardner published an article in the "Scientifics — Educational Bureau" under the title "Oiticica Oil, a possible adjunct to Tung Oil".

For those readers interested in knowing what Tung Oil is we offer here a general illustration of same and its applications.

Tung Oil was first used centuries ago by the Chinese, who found it to be a most effective preservative coating. They used it as a means of waterproofing and weatherproofing all surfaces requiring lasting protection from the elements.

No other oil has yet been found, with the exception of Oiticica Oil from Brazil, that has protective qualities equal to those of this native Chinese oil.

Tung Oil is obtained by pressing the fruit or nuts of the Tung trees and for nearly a century it has been used extensively as an ingredient in certain types of high grade varnishes and enamels to give them maximum covering and wearing efficiency.

By using Tung Oil, produced under entirely new super treating processes which actually im-

prove the outstanding qualities of this oldest and most widely used oil, varnishes acquire the property of retarding checking, cracking and peeling so prevalent in many types of decorative finishes.

The United States alone buy about 16,000,000 dollars yearly of Tung Oil from China. From this, one realizes the economical value and importance of Oiticica Oil as a possible substitute for Tung Oil.

## **TRADE IN GREAT BRITAIN**

The improvement in Great Britain's export trade continues, according to The British Export Gazette and the value of shipments to overseas markets in November amounted to £34,434,966, as compared with £31,093,687 in November, 1932. During the 11 months ended November last, total exports were valued at £337,012,335, an increase of £4,371,023 on the total for the corresponding months of 1932, while it may also be placed on record that November, 1933, was the fifth successive month in which an export gain was registered. On the import side of the account, purchases in November showed an increase of £1,963,285 as compared with October and of £2,218,422 as compared with November, 1932.

The imports of manufactured goods fell by £1,353,788, but purchases of raw materials showed an advance of £3,332,117 and this latter fact further reflects the improvement which is taking place in British Industry.

## **SANTOS LOOKS UP**

The port of Santos, depending so greatly on the Coffee industry, suffered, in proportion, from the depression in same.

The position is very different today.

The Coffee trade is very definitely improving and Santos is beginning to prosper accordingly.

Shipments average round about 1,200,000 bags per month, the average for the last six months of 1933 actually recording this figure.

January 1934 has opened very auspiciously, the first two weeks already show figures of over 800,000 bags.

Even the coastal trade of Santos is picking up very rapidly; all national ships leaving the port report record cargoes.

## **RUSSIA'S EXPORT MUSEUM**

The Soviet Republic has lately set one example which might with advantage be followed by other nations.

Samples of every type of commodity which Russia produces and sells abroad are now being displayed, under the aegis of the Chamber of Commerce of the U. S. S. R., in a large building in Moscow, and as all who have seen it will agree, the museum is no mere dry-as-dust accumulation of odds and ends, but a really vivid demonstration of the strides which Russian industry is making.

Electric signs, maps and attractively got-up products of every description are on view, and visitors are conducted round the exhibition by expert linguists. The impression created among foreign business men recently touring Russia has been profound, and it is generally acknowledged that the propaganda value of so skilfully organised a display is enormous. Unlike so many similar efforts which have been made elsewhere, the Russian venture has been designed to attract as well as to educate and to interest as well as instruct; and herein lies the secret of its success.

"The British Export Gazette".

**MEAT**

**ITALY'S INCREASE OF DUTY ON MEATS WILL NOT PREJUDICE BRAZIL**

The Brazilian Embassy in Rome communicates that the recent Decree increasing custom — duty, on frozen meats will not effect imports from Brazil.

**FRANCE'S QUOTA ON BRAZILIAN COFFEE**

The Official bulletin of the French Government publishes today the Decree regulating import of Bra-

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|                          | 3 in Venezuela    |

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No words are needed to illustrate the productive possibilities of advertising through the columns of

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zilian Coffee during the month of January. Said Decree fixes the quota for the month at 140.000 bags of 60 kilos, subject to the minimum tariff plus the overcharge of 40 centimes for quintal. All other coffee producing lands (joined) have been allowed exportation of 75.000 bags.

**BRAZIL-GERMANY**

**COMMERCIAL INTERCHANGE**

(FROM OFFICIAL STATISTIC, COURTESY OF GERMAN LEGATION IN RIO)

1932

	Germany's import		Germany's export	
	Kg	RM	Kg	RM
Live-stock .....	2.900	15.000	4.200	46.000
Drinks and Foodstuffs .	73.558.800	58.224.000	1.229.600	607.000
Raw material .....	52.161.500	22.383.000	302.449.600	7.078.000
Manufactured products	771.500	814.000	60.766.200	40.706.000
<b>Total .....</b>	<b>126.494.700</b>	<b>81.436.000</b>	<b>364.449.600</b>	<b>48.437.000</b>

JANUARY-SEPTEMBER, 1933

	Germany's import		Germany's export .	
	Kg	RM	Kg	RM
Live-stock .....	1.200	8.000	2.400	26.000
Drinks and Foodstuffs .	45.127.000	35.747.000	1.690.200	651.000
Raw material .....	34.988.000	17.577.000	343.325.800	6.578.000
Manufactured products	476.800	579.000	69.075.900	51.408.000
<b>Total .....</b>	<b>80.593.000</b>	<b>53.911.000</b>	<b>414.094.300</b>	<b>58.663.000</b>

**CORRESPONDENCE**

The Editor

BRAZILIAN REVIEW

The latest news from abroad make a great feature of Japanese competition and the alarming possibilities threatened from this source.

In view of this, your comments in a recent issue of your journal as to welcoming Japanese immigration in Brazil, seem hardly justifiable.

Can not this country be menaced by the operations of these people?

Your truly,  
"Pro-Brazil"

We cannot understand our correspondent's view point. Surely if Japanese enterprise is making a stir in the commercial world, the settlement of a few thousands of this energetic race in Brazil must tend to the good of the country.

Brazil will do well to copy the energy, push, hard work and perseverance of the Japanese, who come to make their homes here.

Editor.

**COFFEE — NORTZ & CO.**

New York, January 5, 1934

	Jan. 1, 1934	Dec. 1, 1933	Jan. 1, 1933	Jan. 1, 1932
Spot and afloat, United States . . . . .	1,730,000	1,736,000	1,581,000	2,461,000
Spot and afloat, Europe and other . . . . .	2,724,000	2,667,000	2,061,000	2,962,000
Stocks in Brazil . . . . .	3,136,000	2,988,000	2,597,000	1,513,000
<b>World's Visible Supply . . . . .</b>	<b>7,590,000</b>	<b>7,391,000</b>	<b>6,239,000</b>	<b>6,936,000</b>
	<b>1933-34</b>	<b>1932-33</b>	<b>1931-32</b>	<b>1930-31</b>
Deliveries, 6 onths, United States . . . . .	5,817,000	5,430,000	5,296,000	5,544,000
Deliveries, 6 months, Europe . . . . .	5,271,000	5,112,000	5,766,000	5,399,000
Deliveries, 6 months, Southern Ports . . . . .	661,000	517,000	500,000	496,000
<b>Total Deliveries . . . . .</b>	<b>11,749,000</b>	<b>11,059,000</b>	<b>11,562,000</b>	<b>11,439,000</b>
Total Season . . . . .	—	22,848,000	23,723,000	25,087,000
Arrivals of Milds, 6 months, United States . . . . .	1,466,000	2,169,000	1,408,000	1,564,000
Arrivals of Milds, 6 months, Europe . . . . .	1,737,000	2,002,000	1,972,000	1,880,000
<b>Total Arrivals of Milds . . . . .</b>	<b>3,203,000</b>	<b>4,171,000</b>	<b>3,380,000</b>	<b>3,444,000</b>
Total Season . . . . .	—	9,276,000	8,235,000	8,617,000

The world's deliveries for the month of December show a slight falling off compared with last year, and even a greater falling off compared with two years ago, but the total for the first six months of the crop year is very satisfactory, amounting to 11,749,000 bags against 11,059,000 bags a year ago and 11,562,000 bags two years ago. Since our last report was published prices have slowly but steadily advanced, and Santos 4s are now offered at prices ranging from 9.05 to 9.60 and are valued at 9 12 to 9 58 c on the spot. Offers of the lower grades were scarce and Rio 7s were offered recently at 8 14 c cost and freight. Victoria 78s were last offered at 8 c and are now quoted at 8 12 c spot. On the other hand, Rio 2s are quoted at 8 34 c spot. Colombians show even a larger advance, due principally to the interruptions in shipments on account of the damage done by the heavy rains and Medellins are now quoted at 12 34 c on the spot, whit Manizales at 12 c.

Quotations on our Exchange are 40 to 50 points higher, and for a time there was persistent buying, which was attributed partly to Brazilian and European interests and partly to one of our leading roasters, though this has not been confirmed.

Mail advices from Brazil state that there have been fairly heavy rainfalls in some districts of the Paulista Railroad and, while details are lacking, it was said that the rain would probably counteract, to some extent, the consequence of the prolonged drought. During the past few days private cables were received stating that there had been very heavy rains in Victoria, which caused considerable damage to the growing crop, although no definite news is available as yet. All the Coffee growing countries of Central and South America appear to have suffered from excess rains and the National Federation of Coffee Growers of Colombia published a statement that the 1933-4 crop had suffered heavily and that the damage is tentatively estimated at 15 %, resulting in a probable yield of approximately 3,200,000 bags for the 1933-4 crop as compared with 3,750,000 bags estimated outturn of the 1932-3 crop. Frequent references are made in Brazilian publications to the end of taxes on Coffee

and commercial liberty so far as the Coffee business is concerned. In this connection some interesting figures were published recently by the Bank of London & South America, Ltd., as follows:

"Figures recently published showing the indebtedness of the National Department of Coffee to the Bank of Brazil and the Public Treasury confirm a state of affairs to which those engaged in the coffee industry had already become reconciled, viz., that unless the Bank or the Treasury assumes the debts of the Department then it will be necessary to continue to collect the so-called 15s. tax (the equivalent of which has now been fixed at 45\$000) for some years to come, as at September 30th last the indebtedness of the Department amounted, in round figures, to 924,000 contos. As this total did not apparently include the sum required to take up the "sacrifice" quota, or approximately 12,000,000 bags during the present crop year at 30\$000 per bag, it is necessary to add 360,000 contos to the above total, bringing total liabilities up to June 30th next to 1,294,000 contos., this sum not including interest charges and expenses in connection with the purchase and incineration of coffee. During the ten months ending October 31st tax produced 595,891 contos, of which two-thirds or 397,260 contos, were at the disposal of the Department for the purchase of coffee. On the same basis, the Department can, therefore, count on approximately 480,000 contos a year, so that the income from the tax during the next three years at least will be required to extinguish its debt".

From the foregoing it appears that, notwithstanding the general desire to reduce the taxes on Coffee, unless other means are found to pay off the debt owed by the National Coffee Department to the Bank of Brazil, it will be some time before any important reduction can be made.

Shipments from Brazil for the first six months of the crop year show up very satisfactorily and exceed the amounts shipped during the past three crop years, notwithstanding the misunderstanding between Brazil and France, causing France to turn to other producers for her supplies. The details are shown on the following table:

SHIPMENTS FROM BRAZIL (6 Months)

	July-Dec. 1933-34	July-Dec. 1932-33	July-Dec. 1931-32	July-Dec. 1930-31
Rio de Janeiro . . . . .	1.698.000	2.133.000	1.890.000	1.800.000
Santos . . . . .	5.748.000	1.787.000*	5.315.000	4.559.000
Victoria . . . . .	753.000	773.000	636.000	797.000
Bahia . . . . .	90.000	132.000	122.000	200.300
Paranaguá . . . . .	145.000	11.300	170.100	237.500
Pernambuco . . . . .	27.000	113.800	27.100	62.700
Angra dos Reis . . . . .	67.000	175.000	—	—
	<b>8.528.000</b>	<b>5.125.100*</b>	<b>8.160.200</b>	<b>7.656.500</b>

\* Revolution in Sao Paulo.

The destruction of Coffee in Brazil slowed up somewhat during the month of December, but the total destroyed from July 1st to December 31st amounted to 7.740.000 bags and the total since the campaign started, up to December 31st, amounted to 26.065.000 bags.

Cables from Brazil, giving the term quotations, showed some fairly important fluctuations, but in view of the fact that not much is known here as to whether these fluctuations are result of actual transactions or merely nominal, these figures received less attention than would be the case otherwise. The quotation for March showed the greatest strength and at one time that month was quoted 2\$300 over December, but, since then the premium has practically all disappeared. In this connection, however, it is worthy of note that Coffee for future shipment is no longer offered at a discount compared with the quotations for prompt shipment and most shippers are now asking premiums for later deliveries.

The final estimate of the Brazilian Coffee crops for the years 1933-4 published by the D. N. C. places the total for all Brazil at 29.880.000 bags. The original figures for the various States are as follows:

São Paulo . . . . .	20.500.000
Minas . . . . .	5.500.000
Espirito Santo . . . . .	1.800.000
Rio de Janeiro . . . . .	1.200.000
Paraná . . . . .	500.000
Bahia . . . . .	200.000
Pernambuco . . . . .	100.000
Goias . . . . .	80\$000
	<hr/>
	29.880.000

Subsequently, the estimate for the State of Sao Paulo was increased by 1.700.000 bags to 22.200.000 bags while the Centro do Comercio de

Café of Rio de Janeiro announced that the harvest of Minas, Rio de Janeiro and Espirito Santo would be smaller than the original estimates by 1.700.000 bags. The total, therefore, remains unchanged at the figure given above.

In their calculations the D. N. C. deduct the 40 % quota, amounting to 11.952.000 bags, and the increase in Spot Coffee in Brazilian ports, amounting to 800.000 bags, making a total of 12.752.000. This leaves for export as well as for home consumption 17.128.000 bags, which, in the opinion of the officials of the D. N. C., will just about take care of exports and consumption so that there will be no surplus of this crop. The 1934-5 crop, according to preliminary estimates, will amount to about 16.000.000 bags, which, it is calculated, will be needed for export.

According to newspaper accounts a governmental crisis was precipitated last week in Brazil by the resignations of Oswaldo Aranha, Finance Minister, Dr. Alfranio de Melo, Foreign Minister, and other officials. Mr. Aranha had already tendered his resignation two weeks before, but had been prevailed upon by the President to remain in the Cabinet. The reason for the various resignations were not given, and at last reports efforts were still being made to induce the various ministers to reconsider.

Regarding the future, we remain friendly to coffee. The long drawn out efforts in Brazil to overcome the results of the overproduction seem to be bearing fruit, and as the result of the destruction policy a more reasonable balance between supply and demand seems to be near. The unusual weather conditions with prolonged rains in Central America and in Colombia have damaged the mild crops and indications are that competition from that source will be less aggressive. Prices of coffee are still low, especially when one considers our depreciated currency, and we are inclined to believe that we shall see higher levels later on.

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BUILDING BERTHS  
UP TO 600 FT.

**GLASGOW**

PRIVATE GRAVING DOCK  
500' x 62'

Telegraphic Address: Meddosi, Glasgow

Brazil Quotation	Jan. 4	Dec. 7	Colombian	Jan. 4	Dec.. 7
Santos 4s, Cost & Freight	9.10—9.35	8.60—9.15	Bogota, good, washed . . .	11 $\frac{1}{4}$	10 $\frac{3}{4}$
Santos 4s, Spot . . . . .	9 $\frac{1}{2}$ —9 $\frac{5}{8}$	9 $\frac{1}{4}$	Manizales Excelso . . . . .	11 $\frac{3}{4}$	11 $\frac{3}{8}$
Rio 7s, Cost & Freight . . .	8.20—8 $\frac{1}{4}$	8.10	Medellin Excelso . . . . .	12 $\frac{1}{2}$ —12 $\frac{3}{4}$	11 $\frac{3}{4}$
Rio 7s, Spot . . . . .	8 $\frac{1}{2}$ —8 $\frac{5}{8}$	7 $\frac{3}{4}$ —8	Central America—		
ava Robusta—			Guatemala, good, washed .	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Washed, Cost & Freight.	—	8 $\frac{3}{8}$	San Salvador, washed, first	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Washed, Spot . . . . .	9 $\frac{1}{2}$	9 $\frac{1}{4}$ —9 $\frac{1}{2}$	S. Salv., washed, seconds .	10	10
Maracaibo—			Mexican—		
Trujillo . . . . .	8 $\frac{3}{4}$	8 $\frac{1}{2}$	Cordoba, washed . . . . .	11 $\frac{3}{4}$	10 $\frac{3}{4}$
Fair to Good . . . . .	10 $\frac{1}{4}$	10	Tapachula . . . . .	11 $\frac{1}{4}$	10 $\frac{3}{4}$
Cucuta, washed . . . . .	11 $\frac{1}{4}$	11	Coatapec . . . . .	12 $\frac{1}{2}$	11 $\frac{1}{2}$
La Guayra—			Haiti—		
Caracas, washed . . . . .	10 $\frac{3}{4}$	10 $\frac{1}{2}$ —10 $\frac{3}{4}$	Hand picked, choce . . . . .	10 $\frac{1}{2}$	10 $\frac{1}{4}$
Puerto Cabello . . . . .	9	8 $\frac{3}{4}$	Jamaica—		
Puerto Cabello, washed .	10 $\frac{1}{2}$	10 $\frac{1}{4}$ —10 $\frac{1}{2}$	Good ordinary . . . . .	9 $\frac{3}{8}$	—

We quote:

CONTRACT "A"

	MAR.	MAY	JULY	SEPT.	DEC.
Jan. 4 . . . . .	6.58	6.73	6.88	7.03	7.15
Dec. 7 . . . . .	6.12	6.24	6.35	6.46	—

CONTRACT "D", SANTOS

Jan. 4 . . . . .	9.10	9.27	9.38	9.73	9.85
Dec. 7 . . . . .	8.65	8.78	8.86	9.15, 17	—

CONTRACT "H", COLOMBIA

Jan. 4 . . . . .	11.05	11.05	11.10	11.30	—
Dec. 7 . . . . .	10.40	10.50	10.55	10.60	—

## BAHIA COCOA MARKET REVIEW

Bahia, 17th of January 1934

### STATISTICS:—

Arrivals frm the 1st until the 16th inst . . . . .	57.271 bags
Shipments, dt., dt." . . . . .	45.121 bags
Local stocks on the 16th of January 1934 . . . . .	97.268 bags

ILHÉOS: — Stocks down there on the 13th of January were about 50.000 bags.

On the 13th inst. a Lloyd Brasileiro steamer loaded here about 10.000 bags for The River Plate, European and North American ports via Rio de Janeiro.

CROP AND WEATHER: — Everything continues normal both as regards the present and future prospects (midcrop).

SITUATION IN BAHIA: — If arrivals during the second half of this month should not be larger than during the first fortnight, receipts during January will be less than 120.000 bags, whereas we calculated 150.000 bags. We are afraid that what will be left of the crop after this month will not attain 100.000 bags as we calculated, which quantity will come down to the coast slowly during February-April; we are coming to this new conclusion owing to the fact that harvestings in all producing zones are definitely terminated and we are not aware of any withholdings on the forms, unless perhaps very insignificant quantities.

The River Plate and specially Europe bought daily fair quantities on account of the rise in price of Accra and other proveniences.

MARKET & PRICES: — To Europe sales have been made from 22 — to 22.6 and \$5.65 to \$5.80. New York offered 4 12 c. for Superior. We quote 4 58 c to 4 34 c.

The local market has been very steady with very few sellars.

## O PODER DA OBSERVAÇÃO

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

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

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

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

### ESCRITORIO "LEVY"

#### RIO DE JANEIRO

Rua da Candelaria, 78  
Phone 3-3861

Cx. Postal N. 1246

#### SÃO PAULO

Rua Alvaros Penteado, 20  
Phones: 2-7171 - 2-7172  
2-7173 (Réde Particul.)

Cx. Postal N. 1

#### SANTOS

Rua 15 de Novembro, 59  
Phones: 3614 - 3615  
(Réde Particular)

Cx. Postal N. 341



# CODFISH

BRAZILIAN IMPORTS — NOV., 1933  
DESTINATION AND IMPORTERS

(Special for Wileman's  
Brazilian Review)

MANAOS	
	Kilos
Edward Lock Neale	3,120
J. Neves Guerra & C. <sup>o</sup>	60
Mattos Areoza & C. <sup>o</sup>	60
Oliveira Marques & C. <sup>o</sup>	1,320
Simões & C. <sup>o</sup>	744
<b>Total</b>	<b>5,304</b>
PARÁ	
Cardoso Santos & C. <sup>o</sup>	300
Frelhein & Engellard	1,800
Manoel José da Cruz	100
<b>Total</b>	<b>2,200</b>
MARANHÃO	
Chaker Sabbak	750
F. S. Mattos & C. <sup>o</sup>	625
Figueiredo & C. <sup>o</sup>	1,250
José A. Mendes	750
J. P. Mendonça	1,350
M. J. Silva	600
M. Santos & C. <sup>o</sup>	1,250
Moreira Sobrinho & C. <sup>o</sup>	1,250
Pereira Mattos & C. <sup>o</sup>	600
Pires Neves & C. <sup>o</sup>	10,500
Reiniers & Loessl	2,870
<b>Total</b>	<b>21,795</b>
PARAHYBA	
Carvalho & Carvalho	4,500
Francisco Aguiar & C. <sup>o</sup>	1,000
S. Mercantil Neves	2,900
<b>Total</b>	<b>8,400</b>
CABEDELLO	
J. Minervino	232
RECIFE	
Alves Machado & C. <sup>o</sup>	415
A. Maia & Vieira	89
Ayres & Son	232
B. H. Fuckniss	1,450
Daniel Rodrigues & C. <sup>o</sup>	2,900
Franco Ferreira & C. <sup>o</sup>	58,060
Gomes Freitas & C. <sup>o</sup>	59
Loureiro Barbosa & C. <sup>o</sup>	60,900
<b>Total</b>	<b>124,105</b>
BAHIA	
Cunha Pereira & C. <sup>o</sup>	810
Silva & C. <sup>o</sup>	1,380
<b>Total</b>	<b>2,190</b>
PARANAGUA	
Santos Soares & C. <sup>o</sup>	32,812

## RIO GRANDE

A. A. & C. <sup>o</sup>	870
A & C.	4,495
D & C.	1,740
<b>Total</b>	<b>7,105</b>

## PELOTAS

Irmãos Michelin	1,450
Joaquim de Oliveira & C. <sup>o</sup>	4,350
Xavier Irmão & C. <sup>o</sup>	23,200
<b>Total</b>	<b>29,000</b>

## RIO DE JANEIRO

Alberto José Lima & C. <sup>o</sup>	7,250
Alves & C. <sup>o</sup>	400
Assumpção Silva	2,900
A. J. Hollevik & C. <sup>o</sup>	2,900
Abilio Ferreira & C. <sup>o</sup>	23,925
Cunha Pinho & C. <sup>o</sup>	8,265
Camillo Mourão & C. <sup>o</sup>	2,900
Casemiro Pinto & C. <sup>o</sup>	2,900
Coelho Duarte & C. <sup>o</sup>	14,355
Figueiredo Marinho & C. <sup>o</sup>	7,250
Ferraz Irmão & C. <sup>o</sup>	51,794
F. R. Matarazzo	19,140
Fernandes Moreira & C. <sup>o</sup>	5,800
Grillo Paz & C. <sup>o</sup>	11,600
H. Marte & C. <sup>o</sup>	1,000
Herm Stoltz & C. <sup>o</sup>	7,250
Miguel Luz & C. <sup>o</sup>	31,204
Moysés Mello & C. <sup>o</sup>	5,800
Maia Fernandes & C. <sup>o</sup>	2,900
Marti Pacheco & C. <sup>o</sup>	2,900
Moreira Viégas & C. <sup>o</sup>	2,900
Norton Megaw & C. <sup>o</sup>	33,198
Oliveira Lopes & Silva	20,300
Pereira Carvalho & C. <sup>o</sup>	19,720
Prista & C. <sup>o</sup>	21,756
Pring Torres & C. <sup>o</sup>	20,300
Pereira Almeida & C. <sup>o</sup>	27,550
Pinto Bastos & C. <sup>o</sup>	2,900
Pereira Lima & C. <sup>o</sup>	7,250
Pereira Gomes & C. <sup>o</sup>	5,800
Ribeiro Cruz & C. <sup>o</sup>	14,500
Rocha Irmão & C. <sup>o</sup>	8,236
Souza Valle & C. <sup>o</sup>	10,153
Simões Macedo & C. <sup>o</sup>	4,354
Santos Soares & C. <sup>o</sup>	175,941
Souza Mattos & C. <sup>o</sup>	14,500
Silva Kohlrausch & C. <sup>o</sup>	47,306
Soares Bastos & C. <sup>o</sup>	43,500
Varella Costa & C. <sup>o</sup>	5,800
<b>Total</b>	<b>698,397</b>

## SANTOS

Adriano Barlholo	298
Abraão Miguel & C. <sup>o</sup>	4,354
Andrade Rebello & C. <sup>o</sup>	4,060
Antonio Motta & C. <sup>o</sup>	5,800
Arthur Pinto de Souza & C. <sup>o</sup>	3,770
Achiles Fortunato & Irmão	17,400
Arthur Moreira Pinto & Irmão	1,450
Barbosa Meca & C. <sup>o</sup>	23,200
Bento de Carvalho & C. <sup>o</sup>	4,640

B. Lareicca & Irmão	1,740
C. Costa Fontes & C. <sup>o</sup>	2,726
Comp. Puglesse, S. A.	18,840
Cerveira Seabra & C. <sup>o</sup>	5,800
Duarte Leão & C. <sup>o</sup>	3,190
E. Martinelli & C. <sup>o</sup>	1,750
Ferreira Lage & C. <sup>o</sup>	10,360
F. Vallejo & C. <sup>o</sup>	5,800
F. Simões & Moreno	870
Irmão Armentorio & C. <sup>o</sup>	2,900
I. Ito & C. <sup>o</sup>	240
José Martins Borges	2,900
J. Araujo Pinto & C. <sup>o</sup>	2,900
J. M. Veiga & C. <sup>o</sup>	11,600
José Guillianio	2,900
João Rameira & Irmão	2,500
José Lopes Cardoso	5,800
José Facciola	5,800
Marques Ferreira & C. <sup>o</sup>	4,640
Mendes & Irmão	1,450
Martins Pimenta & C. <sup>o</sup>	7,250
Pedro Gud	500
Peres Irmão & C. <sup>o</sup>	1,450
Rib. Rodrigues Mendes & C. <sup>o</sup>	2,900
R. Peres	2,900
Rocha, Irmão & C. <sup>o</sup>	35,612
R. F. Matarazzo & C. <sup>o</sup>	11,600
Souza Carvoeiro & C. <sup>o</sup>	520
Santos Soares & C. <sup>o</sup>	41,490
Soares Bastos & C. <sup>o</sup>	23,200
Salgado & Alonso	2,900
Salgado & C. <sup>o</sup>	3,480
Souza Santos & C. <sup>o</sup>	1,450
Simões Moreno & C. <sup>o</sup>	1,740
S. B. dos Emp. da Light	2,900
Troncoso Hermanos & C. <sup>o</sup>	8,990
V. Teixeira & Irmão	1,740
Vicente Noce	2,900
Vito Labate	2,900
<b>Total</b>	<b>316,100</b>

Note: In the next issue we give the name of exporters.

## Bendien's World Service

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# MONEY MARKET

29th January 1934

Date	London	N. York	90 d/s	Sight	Dollars
Jan. 22nd	5.01		59\$592	60\$000	11\$970
" 23rd	5.00 1/4		59\$592	60\$000	12\$000
" 24th	5.00		59\$592	60\$000	12\$000
" 25th	4.98 5/8		59\$419	59\$825	12\$000
" 26th	4.96 3/4		59\$190	59\$592	12\$000
" 27th	4.96 3/8		59\$190	59\$592	12\$000

The above are opening rates on London.  
 Agios in the Semi-Official market ruled from 11\$500 to 12\$000 per £ sterling and dollars 2\$400 to 2\$700 at which rates a fair volume of business was transacted.

## BANK OF BRAZIL

### ASSETS

#### REDISCOUNT DEPARTMENT

Balance Sheet as at 27 th January 1934

Securities rediscounted	22.095:716\$920
General Expenses	49\$000
	<b>22.095:765\$920</b>

### LIABILITIES

Bank of Brazil: Current account	21.287:652\$690
Reserve Fund	517:849\$330
Rediscounts	290:263\$900
	<b>22.095:765\$920</b>

### THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Jan. 20 1934	Jan. 27 1934	Jan. 27 1933
London (per)	—	59\$190	44\$782
Paris	—	\$755	\$535
Italy	—	1\$005	\$699
Belgium (gold)	—	2\$670	1\$000
Portugal	—	\$547	\$423
New York	—	12\$000	13\$300
Buenos Aires (paper)	—	3\$725	3\$526
Sweden	—	—	—
Japan	—	3\$750	—
Spain	—	1\$540	1\$119
Switzerland	—	3\$710	2\$643
Hamburg (Reichmark)	—	4\$550	3\$254
Montevideo	—	7\$700	6\$506
Holland	—	7\$690	—
Value of sovereign, buyers	—	115\$000	—
Discount Bank of England	—	2%	2%
Do Bank-France	—	2 1/2%	2 1/2%
Do Bank-Spain	—	6%	6%
Do Bank-Italy	—	3%	4%
Do Bank-Germany	—	4%	4%
Do London Market	—	1.1/32%	3 1/4%
Do New York Market	—	5.8%	1 1/4%

HOLIDAY

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

On Saturday 27th. January, 1934

Uniformisadas 5%	820\$	815\$
Ferrovias Railway Bonds	—	1012\$
Sundry issues, bearer	830\$	826\$
Ditto to nom.	818\$	815\$
Treasury Oblig. (1921)	—	1:012\$
Ditto, 1930	—	1:000\$
Ditto, 1932	—	1:015\$
Rodovias	970\$	—
Tratado da Bolivia 3%	—	510\$
Ditto, to bearer	—	—
State of Rio 100\$, bearer	105\$	102\$
Ditto, dec. 3.216	935\$	915\$
Ditto 500\$ 8%	470\$	450\$
M. Geraes, 9%, Oblig.	1:025\$	1:020\$
Ditto, 7% nom.	—	880\$
Ditto, 7% bearer	875\$	865\$
Ditto, 1:000\$ 5%, nom.	—	730\$
Ditto, bearer	—	710\$
Ditto nom.	710\$	700\$
Municipal Loan, 6%, 1906	163\$	159\$
Ditto, nom.	—	—
Ditto, 5%, dec. 1914	160\$	159\$
Ditto nom.	153\$	—
Ditto 1904, £ 20, bearer	510\$	—
Ditto, 6%, 1917	159\$	157\$5
Ditto, 6%, 1920	—	156\$
Ditto, 1931, bearer	190\$	189\$
Ditto, dec. 1,535, 7%	181	—
Ditto (Dec. 1.550)	—	180\$
Ditto dec. 1,622 — Atlantica	—	172\$5
Ditto, dec. 1,623, 6%	—	149\$
Ditto, dec. 1,948, 7%	—	172\$
Ditto, dec. 3,264	177\$	176\$0
Ditto, dec. 2,097, 7%	177\$	176\$5
Ditto, dec. 2,339 8%	—	175\$
Ditto, dec. 2,093, 8%	—	195\$
Ditto, dec. 1,933	—	190\$
Ditto dec. 1.999	181\$	179\$
Espirito Santo, 6%	—	665\$
Ditto 8%	850\$	800\$
Bello Horizonte	—	805\$
Petropolis	—	190\$
Pelotas 1:000\$	840\$	—
Porto Alegre, 500 8%	—	—
Dec. 846	460\$	—
Ditto, 1:000\$, 8%	—	—
Alegrete	—	1:000\$

### THE STOCK MARKET

The Stock Market	1934	1934
London	Jan. 20	Jan. 27
Brazil Fuding 1893 5%	90.10.0	92.0.0
Ditto, 1914 new	75.5.0	76.10.0
Conversion, 1910, 4%	21.15.0	23.10.0
Ditto, 1908, 5%	—	—
Federal District 5%	33.10.0	34.10.0
Anglo-South Am. Bk. Ltd. ord.	0.7.9	0.7.9
Brazil Traction, ord.	12.87	13.12
Great Western of Brazil Ry, Co. ord.	—	—
Lamport & Holt Ltd. 6% Comm. Pref.	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	78.10.0	83.15.0
Cables Wireless Teleg. Co. Ltd.	11.0.0	10.17.6
Western Telegraph Co. Ltd., 4% Deb. Stock Red	100.0.0	100.0.0
Brazilian Warrant Agency & Finance Co, Ltd., ord.	0.2.3	0.2.3
Rio de Jan. City Imp. Co, Ltd., ord.	0.17.6	0.17.6
Imperial Chemical Ind. Ltd.	1.12.9	1.13.10 1/2
S. Paulo Railway	83.0.0	83.0.0
Leopoldina Ry, 6.1/2% Term. Deb. 1933	76.0.0	76.0.0
Rio de Janeiro Flour Mills	2.0.0	2.0.0
Bank of London & South America	5.0.0	5.5.41,2
Royal Mail	2.0.0	3.0.0
British War Loan 3 1/2% 1927-47	101.7.6	101.5.0
Consols 2.1/2%	75.17.6	75.7.6

S. Leopoldo 8%	—	1:000\$	Lloyd Atlantico	—	—	Centros Pastoris	—	—
Gravataty 8%	—	1:000\$	Integridade	280\$	240\$	C. Brahma	—	405\$
Iguassú 100\$	90\$	—	Confiança	—	200\$	S. Lourenço	—	—
Campos (E. do Rio)	—	180\$	União dos Proprietarios	—	260\$	Usinas Nacionaes	390\$	—
Bagé (8%)	850\$	—	Continental	—	—	Caxambú	65\$	60\$
Teresopolis (8%)	185\$	—	Brazil (70%)	42\$	40\$	B. Artefactos de Borracha	—	85\$
			Guanabara	—	70\$	Luz Stearica	210\$	—
<b>Banks:—</b>						Minas de S. Mathilde	200\$	—
Brazil	385\$	380\$	<b>Textiles:—</b>			<b>Debentures:—</b>		
Funcionarios	47\$	46\$	Alliança	—	70\$	Cervejaria Brahma	—	1:025\$
Portuguez	145\$	135\$	Corcovado	—	45\$	Docas de Santos	195\$	192\$5
Idem, c/50%	—	—	Taubaté Industrial	—	—	Docas da Bahia	—	—
C. Real de M. Geraes	—	—	Tec. Mageense	—	—	Manufactura	201\$	199\$
Economico	40\$	30\$	America Fabril	—	195\$	Mercado Municipal	210\$	—
Mercantil	—	440\$	Brazil Industrial	—	420\$	Nova America	—	1:030\$
Commercio	—	135\$	Esperança	180\$	—	Bom Pastor	—	—
Bôa Vista	—	530\$	Progresso Industrial	—	130\$	T. Confiança Industrial	80\$	—
Credito Real	—	—	Petropolitana	—	70\$	Tec. Progresso Industrial	—	—
Regional	110\$	100\$	Confiança Industrial	—	—	Manufactura	180\$	175\$
<b>Railways:—</b>			Manufactura	150\$	115\$	Antarctica Paulista	—	193\$
M. S. Jeronymo	116\$5	115\$	Nova America	—	180\$	Fluminense F. Club	68\$	58\$
Victoria a Minas	10\$	—	Tijuca	14\$	—	Bellas Artes	—	205\$
Jardim Botânico	—	—	União Industrial	—	3:010\$	Tecidos Alliança	150\$	—
<b>Insurance:—</b>						Hoteis Palace	207\$	—
Previdente	2:500\$	2:400\$	<b>Sundry:—</b>			Industrial Campista	—	110\$
Varegistas	1:500\$	1:300\$	Docas de Santos, bearer	243\$	—	Edificadora	—	145\$
Argos Fluminense	3:000\$	2:600\$	Docas de Santos, nom.	236\$	—	Tecidos Mageense	120\$	108\$
Garantia	80\$	60\$	Mercado Municipal	250\$	240\$	Cotonificio Gavea	210\$	200\$
Sagres	400\$	300\$	Terras e Colonizações	20\$	8\$	Santa Helena	—	160\$
			Caixa Central de Reservas	180\$	—	Mageense	—	100\$

**RAILWAY NEWS**

**SÃO PAULO RAILWAY COMPANY**

**Estimated Weekly Traffic Receipts**

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1933	Jan. 15th	1 724,361\$510	44\$201 or 5d. 55 12 <sup>s</sup>	39,025-7-11	78,461-18-0
1934	Jan. 14th	1,770,000\$000	59\$592 or 4d. 3/12 <sup>s</sup>	29,701-19-6	56,551-4-4
Increase		45,038\$490	—	—	—
Decrease		—	1d. 13 32	3,323-8-5	21,910-13-8

**THE LEOPOLDINA RAILWAY COMPANY**

**Estimated Weekly Traffic Receipts**

YEAR	Week ended	RECEIPTS FOR WEEK			Total from 1st January
		Currency	Exchange	Sterling	
1934	27th January	1,926,000\$	4. 1 32d.	£ 22,273	£ 75,435
1933	28th January	1,137,000\$	5. 3/8 d.	£ 25,434	£ 34,185
Increase	X X	189,000\$	—	£ 3,191	£ 18,750
Decrease	X X	—	1.11 32 d.	—	—

**SÃO PAULO RAILWAY COMPANY**

**Estimated Weekly Traffic Receipts**

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1933	Jan. 22nd.	1,967,655\$650	44\$265 or 5d. 27 64	44,451-14-6	122,913-12-6
1934	Jan. 21st.	1,750,000\$000	59\$592 or 4d. 3/12 <sup>s</sup>	29,366-7-2	85,917-11-6
Increase		—	—	—	—
Decrease		217,655 \$650	1d. 51/12 <sup>s</sup>	15, 085-7-4	36,996-1-0

**SÃO PAULO RAILWAY COMPANY**

**Estimated Weekly Traffic Receipts**

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchanges	Sterling	
1933	Jan. 8th	1,738,124\$640	44\$074 or 5d. 29 64	39,436-10-1	39,436-10-1
1934	Jan. 7th	1,600,000\$000	59\$592 or 4d. 3 12 <sup>s</sup>	26,349-4-10	26,849-4-10
Increase		—	—	—	—
Decrease		138,124\$640	1d.55/12 <sup>s</sup>	12,587-5-3	12,587-5-3

Firms and individuals desirous of establishing business relations or of obtaining situations in any country, are invited to advertise in our columns. The widely distributed area covered by the Review & its high standing are worthy of note.

**Card space.**

In Brazil 20\$000, per insertion prepaid  
Broad. 10 / — Do. Do.

# COFFEE

## COFFEE PRICES CURRENT

RIO DE JANEIRO, 27th JANUARY DE 1934

COFFEE SERVICE	22	23	24	25	26	27
Rio spot, n. 7	13\$600	13\$600	13\$800	13\$800	13\$900	13\$900
Rio futures	—	—	—	—	—	—
Santos N.° 4	14\$300	14\$300	14\$300	Holiday	14\$300	14\$300
Santos futures, January	15\$500	15\$500	15\$500	"	15\$500	15\$500
February	15\$500	15\$500	15\$500	"	15\$500	15\$500
March	15\$500	15\$500	15\$500	"	15\$500	15\$500
April	15\$500	15\$500	15\$500	"	15\$500	15\$500
Sales	Nil	Nil	Nil	"	Nil	Nil
New York, Rio spot, N.° 6	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8
New York, Rio spot, N.° 7	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8
New York, Santos spot, N.° 4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
New York, Santos spot, N.° 7	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
New York futures, March	7.01	7.03	7.07	7.04	6.91	6.92
May	7.20	7.22	7.26	7.21	7.07	7.10
July	7.34	7.34	7.39	7.33	7.30	7.24
September	7.46	7.46	7.50	7.45	7.33	7.37
Sales	10.000	5.000	5.000	5.000	10.000	5.000
Havre futures, March	157	155 1/2	155	155 3/4	155 1/4	153
May	153 1/2	152	151 3/4	151 3/4	151 1/2	149 1/4
July	152 1/2	151 1/4	151	151 1/4	150 1/4	148 1/2
September	151 1/4	150 1/2	150	150 1/4	149 1/4	148
Sales	5000	3.000	3.000	3.000	5.000	3.000
Hamburg futures, March	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2
May	30 1/2	30 1/2	30 1/3	30	30	29
July	31	31	31	30 1/2	30 1/2	29
September	31	31 1/2	31 1/2	31	31	29 1/2
Sales	Nil	Nil	Nil	Nil	Nil	Nil

## COFFEE QUOTATIONS

RIO DE JANEIRO, 27th JANUARY 1934

Spot	Rio		New York			
	7s	4s	Rio	Santos		
			7s	4s	7s	
Jan. 20-1934	13\$600	14\$300	9.5/8c	10.1/2c	10.0c	
Jan. 27-1934	13\$900	14\$300	9.3/8c	10.1/4c	9.1/2c	
Rise or fall	—\$300	—	—0.1/4c	—0.1/2c	—0.1/2c	
Options:—		—Rio Contract A—		—Santos Contract A—		
	Mar.	May	July	Mar.	May	July
Jan. 20-1934	7.04c	7.23c	7.35c	9.60c	9.80c	9.95c
Jan. 27-1934	6.92c	7.10c	7.24c	9.42c	9.61c	9.75c
Rise or fall	—0.12c	—0.13c	—0.11c	—0.18c	—0.19c	—0.20c

## THE COFFEE MARKET

The Market continued dull, type 7 reaching 13\$900 in Rio.

Business was not as expected, sales being much below the average of the two previous weeks.

This also applied to shipments.

Santos market was, as well, calm, at times seemingly paralyzed. This was due to very few exporters being active and those offering below quotations.

Nevertheless, conditions may be considered good; the present phase being possibly only the reaction to the unusual movement the last two weeks.

This viewpoint is borne out by the fact that as recently as the 26th January, 1.202.000 bags were despatched by the authorities, ready for shipment and 1.054.000 bags actually shipped the same day.

These figures augur very favourably for January business.

As regards the request made for an increase in payments for the sacrifice quota (from 30\$000 to 40\$000 per bag), Dr. Armando Vidal, president of the D. N. C. explained why such a step could not be taken at the present time.

# COFFEE STATISTICS

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

(Compiled by "Wileman's Brazilian Review")

1933:— Month of:—	ENTRIES										EMBARQUES (SHIPMENTS)			Stocks	
	Central					Regul.					CROP				Local conspt.
	Leopoldina	Central	W'houses	Total	Total	U.S.A.	Africa And Asia	South America	Const-wise	Total	Total	drawn	With.		
1933-34	1933-34	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33	1932-33		
July	105,879	78,899	96,256	281,034	303,585	148,720	50,534	29,865	14,345	337,545	266,683	9,872	15,000	354,800	
August	210,742	104,927	16,769	322,438	482,265	118,448	45,191	40,692	10,152	306,479	434,842	1,454	15,500	398,175	
September	218,567	105,700	31,695	355,962	647,352	129,538	62,917	32,855	7,380	320,908	528,904	543	15,000	444,353	
October	155,968	139,355	60,729	356,052	451,260	98,493	26,979	29,351	7,372	226,743	390,360	447	15,500	578,704	
November	132,590	94,937	25,360	252,887	371,987	76,441	41,817	27,143	7,978	256,728	218,597	418	15,000	577,144	
December	120,297	123,955	33,921	278,173	357,343	98,143	31,483	36,831	5,019	237,584	192,991	470	15,000	619,492	
6 month (½ crop)	944,043	647,773	264,730	1,856,546	2,583,792	669,783	258,921	196,737	52,246	1,685,987	2,082,377	13,204	91,000	—	
1933-34	5,306	5,337	650	11,293	15,945	3,923	4,950	—	325	9,683	15,303	—	500	579,497	
1	5,332	2,598	598	8,528	15,689	—	10,754	—	—	27,823	3,500	—	500	559,702	
2	4,964	4,742	1,954	11,660	16,022	2,973	500	—	250	6,273	5,175	26	1,000	565,765	
3	5,323	3,370	1,532	10,225	15,905	3,981	—	—	250	3,431	33,010	21	500	572,070	
4	5,217	5,327	1,112	11,656	17,980	2,701	—	16,338	500	19,539	350	22	500	563,774	
5	5,249	4,954	1,565	11,768	—	—	3,900	—	135	4,035	—	—	—	—	
6	5,222	4,902	1,789	11,913	16,086	—	—	—	150	150	250	13	1,000	582,462	
7	5,282	5,225	1,299	11,806	15,746	4,582	—	5,028	150	10,060	2,750	16	500	584,631	
8	4,858	5,019	1,550	11,427	15,290	—	—	—	—	1,670	3,100	32	1,000	593,366	
9	4,516	5,380	1,698	11,594	15,036	5,001	—	—	—	5,001	15,502	38	500	600,237	
10	4,871	5,682	992	11,545	15,405	12,506	—	—	615	16,060	—	1	500	598,528	
11	4,721	5,189	1,745	11,656	15,928	13,341	4,796	—	140	18,580	2,226	7	500	592,704	
12	4,391	5,701	1,200	11,487	15,821	14,930	—	515	292	15,994	20,727	2	500	586,481	
13	4,595	4,930	1,449	10,974	15,853	—	8,295	—	—	13,345	6,761	—	500	585,010	
14	4,682	5,471	1,597	11,750	15,869	757	1,965	—	50	2,878	2,581	80	1,000	593,772	
15	4,627	4,378	1,850	10,856	15,747	—	—	106	—	4,938	10,291	28	500	599,448	
16	4,646	4,883	2,077	11,606	15,700	10,238	6,125	—	225	20,244	8,906	31	500	590,475	
17	4,530	5,402	1,254	11,186	—	369	4,335	—	370	5,074	—	26	500	600,614	
18	4,685	5,287	1,418	11,390	15,136	30	—	500	402	5,992	5,290	3	500	610,653	
19	4,452	5,651	1,420	11,523	14,883	1,912	—	713	—	3,625	11,890	—	500	618,724	
20	4,668	5,202	1,363	11,233	—	—	10,413	—	—	—	—	—	—	—	
21	4,576	4,590	1,335	10,501	15,204	—	—	775	—	11,188	7,456	46	1,500	617,773	
22	4,575	5,417	1,349	11,341	15,310	1,520	625	—	503	8,013	6,997	54	500	619,707	
23	4,391	4,415	600	9,406	12,117	—	3,450	—	232	3,714	3,204	11	500	628,332	
24	4,423	4,903	525	9,851	16,129	18,509	6,000	—	95	24,929	17,352	—	500	634,753	
25	120,297	123,955	33,921	278,173	357,343	98,143	66,108	36,831	5,019	237,584	192,991	470	15,000	619,492	
Total	944,043	647,773	264,730	1,856,546	2,583,792	669,783	258,921	196,737	52,246	1,685,987	2,082,377	13,204	91,000	—	

## DUTY PAYMENTS ON COFFEE IN GERMANY DURING

NOVEMBER 1933

According to the official figures, duty has been paid on Coffee as follows:

Nov. 1933 — 159.130 b. of which Brazil 64.240 b.  
Nov. 1932 — 161.387 b. of which Brazil 58.430 b.

THIS MAKES FOR

Jan. Nov. 33 — 1.998.358 b. of which Brazil 746.630 b.  
Jan. Nov. 32 — 1.954.205 b. of which Brazil 886.610 b.

### COFFEE STATISTICS

#### ENTRIES

Week ending January, 27 - 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Jan. 27 1934	Jan. 20 1934	Jan. 27 1934
<b>RIO:</b>			
By Central and Leopoldina Railway.....	53.462	42.281	1.794.921
Warehouses.....	10.108	7.420	298.369
<b>Total.....</b>	<b>63.570</b>	<b>49.701</b>	<b>2.093.290</b>
Total Santos.....	224.684	225.558	7.274.189
<b>Total — Rio &amp; Santos.</b>	<b>288.254</b>	<b>275.259</b>	<b>9.367.479</b>

The total entries by different S. Paulo Railways for the crop to January, 27 1934.

	Past Jundiary Per.	Sorocabana and others	Total at S. Paulo	Total at Santos
1933/1934	5.493.569	1.927.144	7.420.713	7.274.189

### SALES OF COFFEE (DECLARED)

Week ending January, 27 - 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Jan. 27 1934	Jan. 20 1934	Jan. 27 1934
Rio.....	36.687	25.377	902.860
Santos.....	93.000	180.000	3.447.000
<b>Total — Rio &amp; Santos.</b>	<b>129.687</b>	<b>205.377</b>	<b>4.349.860</b>

## RIO DE JANEIRO LIGHTERAGE COMPANY LIMITED

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

■■■

Fleet—150 Lighters: 18.000 tons total capacity.

**RAPID HANDLING OF CARGO  
GUARANTEED.**

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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.

■■■

ENQUIRIES INVITED.

### VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending January, 27 - 1934 — In bags of 60 kilos

PORTS	Jan. 27 1934	Jan. 20 1934	Jan. 27 1934	Jan. 20 1934	Crop to Jan. 27/1934	
	Bags	Bags	£	£	Bags	£
Rio.....	49.846	102.415	75.033	154.083	1805.456	2341.211
Santos.....	390.143	185.770	610.829	289.199	6374.375	9534.618
<b>Total 1933/1934</b>	<b>439.989</b>	<b>288.185</b>	<b>685.852</b>	<b>443.282</b>	<b>8179.831</b>	<b>11875829</b>

### COFFEE SAILED

Week ending January, 27 - 1934 — In bags of 60 kilos

PORTS	United States	Euro e & Mediterranean	Coast	River Plate	Cape	Other ports	TOTAL FOR WEEK	CROP TO DATE
Rio....	28440	13434	3367	7.972	—	—	53.213	1864.501
Santos.	260125	126883	7552	3.135	—	—	397.695	6387.064
<b>TOTAL</b>	<b>288565</b>	<b>140317</b>	<b>10919</b>	<b>11.107</b>	<b>—</b>	<b>—</b>	<b>450.908</b>	<b>8251.565</b>

OUR OWN STOCK

IN BAGS OF 60 KILOS

RIO STOCK on Jan. 20, 1933 .....	622 845	
Entries during week ended Jan. 27, 1934 .	61.570	
	686.415	
Loaded (Embarques) for week ended Jan. 27, 1934 .....	41.708	
Local consumption week ended Jan. 20, 1934	3.500	
STOCK AT RIO on Jan. 27, 1934 .....		643.403
SANTOS STOCK on Jan. 20, 1934 .....	2.036.970	
Entries for week ended Jan. 27, 1934 . . .	224.684	
	2.261 654	
Loaded (Embarques) during week ended Jan. 27, 1934 .....	405.771	
STOCK AT SANTOS on Jan. 27, 1934 ..		1.872.200
STOCK AT RIO AND SANTOS on Jan. 27, 1934 .....		2.515.603
STOCK AT RIO AND SANTOS on Jan. 20, 1934 . . . . .		2.659.815

NOTE — From the stock of Rio have been deducted 28 bags by the D.N.C.  
 In ditto stock were included 2.202 bags, premium of 10% to shippers  
 In ditto stock were included 22 bags, coffee returned.  
 In the stock of Santos have been included 16.317 bags by the D. N. C.

COFFEE LOADED (EMBARQUES)

Week ending January, 27 - 1934 - In bags of 60 kilos.

	DURING WEEK ENDED		FOR THE COMP
	Jan. 27 1934	Jan. 20 1934	Jan. 27 1934
Rio .....	41 708	92.418	1.899.148
Santos .....	405.771	334.766	6.875.727
<b>Total - Rio &amp; Santos</b>	<b>447.479</b>	<b>427.184</b>	<b>8.774.875</b>

COFFEE

Bahia stocks of coffee on 20th Jan. 1934	27.783
Receipts during the week ended 27th Jan. 1934 . . . . .	1.826
Available . . . . .	29.609

Clearances during the week:

to U. S. . . . .	—	
to Europe . . . . .	1.621	
to Elsewhere . . . . .	482	2.103

Bahia stock of coffee on 27th Jan. 1934 . 27.506

MANIFESTS OF COFFEE

RIO DE JANEIRO

JANUARY, 13.

"Afel"

HOUSTON

Cia. Nacional Comm. de Café	600
Leon Israel C., S. A.	250
Hard, Rand & C."	241

NEW ORLEANS

Cia. Nacional Comm. de Café	3,084
E. G. Fontes & C."	2,000
Hard, Rand & C."	750
Pinheiro, Ladeira & C."	750
Vivacqua Irmãos, S. A.	586
Marcellino Martins Filho & C."	509
Botelho, Martins & C., Ltd.	375
Paiva, Nunes & C."	146
Rebello, Alves & C. "	13

Total 9,295

JANUARY, 17.

"Brasilien"

COPENHAGEN

Theodor Wille & C., Ltd.	144
--------------------------	-----

NYKOBING MORS

Theodor Wille & C., Ltd.	12
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Total 156

JANUARY, 17.

"Barbacena"

NEW YORK

Theodor Wille & C., Ltd.	2,075
Cia. Cafeeira de Minas Geraes	1,370

BALTIMORE

McKinlay & C."	1,000
Ornstein & C."	500
Total	4,945

JANUARY, 18.

"American Legion"

NEW YORK

American Coffee Corp.	2,500
A. Jabour & C."	600
Hard, Rand & C."	500
Total	3,600

JANUARY, 19.

"Pedro Christophersen"

KALMAR

McKinlay & C."	125
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GOTHEMBURG

McKinlay & C."	750
Paiva, Nunes & C."	125
Vivacqua Irmãos, S. A.	125
Theodor Wille & C., Ltd.	25
Hard, Rand & C."	25

STOCKHOLM

McKinlay & C."	693
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Hard, Rand & C." 176

Marcellino Martins Filho & C." 51

Vivacqua Irmãos, S. A. 49

Theodor Wille & C., Ltd. 38

E. G. Fontes & C." 38

GEFLE

McKinlay & C." 375

Marcellino Martins Filho & C." 263

A. Jabour & C." 125

Ornstein & C." 13

HERNOESAND

McKinlay & C." 125

DANTZIG

Pinto, Lopes & C." 50

McKinlay & C." 13

Vivacqua Irmãos, S. A. 12

ABO

Theodor Wille & C., Ltd. 200

SUNDSVALL

Paiva, Nunes & C." 13

GDYNIA

S. Pereira & C." 50

E. G. Fontes & C." 12

HELSINKI

E. G. Fontes & C." 500

ORNSKOLDSVIK

Vivacqua Irmãos, S. A. 12

Total 3,983

JANUARY, 20.	
"West Camargo"	
SAN FRANCISCO DA CALIFORNIA	
Hard, Rand & C."	4,000
Rebello, Alves & C."	1,000
Arbuckle & C."	250
SAN PEDRO	
Theodor Wille & C., Ltd.	2,750
Leon Israel C., S. A.	1,125
SEATTLE	
Leon Israel C., S. A.	250
PORTLAND	
Leon Israel C., S. A.	125
VANCOUVER	
Rebello, Alves & C."	150
LOS ANGELES	
Arbuckle & C."	950
Total	10,600

JANUARY, 20.	
"Augustus"	
GENOA	
A. Jabour & C."	1,576
Luigi Bozzo di Erminio	488
Theodor Wille & C., Ltd.	375
E. G. Fontes & C."	63
Botelho, Martins & C., Ltd.	13
Arbuckle & C."	6
MESSINA	
Luigi Bozzo di Erminio	12
CAGLIARI	
Luigi Bozzo di Erminio	50
STAMBOUL	
Cia. Nacional Comm. de Café	125
Total	2,708

JANUARY, 22.	
"Highland Monarch"	
BUENOS AIRES	
A. Sion & C."	1,292
JANUARY, 22.	
"Navigator"	
DANTZIG	
Ornstein & C."	63
ABO	
A. Jabour & C."	1,255

Theodor Wille & C., Ltd.	250
Sinner & C."	125
KOTKA	
A. Jabour & C."	850
Pinto, Lopes & C."	175
Theodor Wille & C., Ltd.	150
HELSINGFORS	
A. Jabour & C."	1,710
Theodor Wille & C., Ltd.	125
McKinlay & C."	125

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 Rio de Janeiro

WIBORG	
A. Jabour & C."	900
Total	5,728

JANUARY, 22.	
"Kennemerland"	
AMSTERDAM	
Theodor Wille & C., Ltd.	538
JANUARY, 23.	
"Santos"	

MONTEVIDÉO	
Vivacqua Irmãos, S. A.	1,250
BUENOS AIRES	
Vivacqua Irmãos, S. A.	2,535
Ornstein & C."	985
Marcellino Martins Filho & C."	60
Julio Motta & C."	15

ROSARIO DE SANTA FÉ	
Ornstein & C."	1,925
Total	6,770

JANUARY, 23.	
"Orania"	
AMSTERDAM	
Castro, Silva & C."	50
Botelho, Martins & C., Ltd.	21
Total	71
JANUARY, 25.	
"Sabor"	
ROTTERDAM	
Souza, Pimentel & C."	250
Total Overseas	49,846

## MANIFESTS OF COFFEE

SANTOS	
JANUARY, 15.	
"Rio de Janeiro"	
HAMBURG	
Theodor Wille & Cia., Ltd.	6,000
Exp. Café Brasil, Ltd.	704
Total	6,704
JANUARY, 15.	
"Barbacena"	
NEW YORK	

Theodor Wille & C., Ltd.	20,000
Naumann, Gepp & C., Ltd.	13,201
American Coffee Corp.	5,000
A. Sion & C."	4,663
Arbuckle & C."	2,350
Hermann Gaih & C."	1,750
Lima, Nogueira & C."	1,129
Oswaldo Ferreira & C."	1,000
Sampaio Bueno & C."	875
Zander & C., Ltd.	649
Leon Hazan & C."	500
Junqueira, Meirelles & C."	500
Franco, Soares & C."	250
Vidal & C."	250
E. Johnston & C., Ltd.	250
The Munn Coffee Exp. Ltd.	200

## 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:

KR. MARGARETA — 18th Jan.  
 SAN FRANCISCO — 27th Jan.

## Sailings for Sweden &amp; Finland: From Rio:

PACIFIC — 14th Fev.  
 SANTOS — 24th Feb.

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

## LUIZ CAMPOS FILHOS &amp; CO.

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



<b>BALTIMORE</b>					
Hard, Rand & C. <sup>o</sup>	4,234	Sampaio Bueno & C. <sup>o</sup>	500	Hermann Gaih & C. <sup>o</sup>	1,396
		Junqueira, Meirelles & C. <sup>o</sup>	500	Almeida Prado & C. <sup>o</sup>	1,375
		Naumann, Gepp & C. <sup>o</sup> , Ltd.	250	Hard, Rand & C. <sup>o</sup>	1,300
<b>Total</b>	<b>56,801</b>	<b>BOSTON</b>			
<b>JANUARY, 15.</b>		American Coffee Corp.	4,000	Naumann, Gepp & C. <sup>o</sup> , Ltd.	1,234
"Highland Brigade"		Junqueira, Meirelles & C. <sup>o</sup>	1,000	Ramos, Silva & C. <sup>o</sup>	1,129
<b>BILBAO</b>		Theodor Wille & C. <sup>o</sup> , Ltd.	725	Raphael Sampaio & C. <sup>o</sup>	1,068
Cia. Leme Ferreira	655	Martins, Gregory & C. <sup>o</sup> , Ltd.	750	Nioac & C. <sup>o</sup> , Ltd.	1,009
<b>LONDON</b>		Sampaio Bueno & C. <sup>o</sup>	250	Sampaio Bueno & C. <sup>o</sup>	832
Hermann Gaih & C. <sup>o</sup>	250	Naumann, Gepp & C. <sup>o</sup>	250	Lima, Nogueira & C. <sup>o</sup>	750
Naumann, Gepp & C. <sup>o</sup> , Ltd.	138	Soc. Nacional Export, Ltd.	250	B. Gonçalves & C. <sup>o</sup> , Ltd.	584
Lima, Nogueira & C. <sup>o</sup>	1	Hard, Rand & C. <sup>o</sup>	250	Cia. Leme Ferreira	533
<b>VIGO</b>		<b>PHILADELPHIA</b>			
Cia. Leme Ferreira	125	Theodor Wille & C. <sup>o</sup> , Ltd.	3,750	Martins, Gregory & C. <sup>o</sup> , Ltd.	500
		Hermann Gaih & C. <sup>o</sup>	750	Soc. Nacional Export, Ltd.	375
<b>Total</b>	<b>1,169</b>	Zander & C. <sup>o</sup> , Ltd.	750	Leon Israel C. <sup>o</sup> , S. A.	362
<b>JANUARY, 16.</b>		Martins, Gregory & C. <sup>o</sup> , Ltd.	500	W. Gieseler	338
"Arlanza"		Leon Israel C. <sup>o</sup> , S. A.	500	A. Sion & C. <sup>o</sup>	250
<b>BUENOS AIRES</b>		Almeida Prado & C. <sup>o</sup>	250	Exp. Rubiac, Ltd.	250
Eugenio Teuber	447	Sampaio Bueno & C. <sup>o</sup>	125	Junqueira, Meirelles & C. <sup>o</sup>	250
<b>JANUARY, 16.</b>		Elias Elbas	13	Zander & C. <sup>o</sup> , Ltd.	125
"Brasilien"		<b>Total</b>	<b>32,123</b>	Pinto & C. <sup>o</sup>	100
<b>COPENHAGEN</b>				Assumpção, Irmão & C. <sup>o</sup> , Ltd.	12
Cia. Leme Ferreira	1,125	<b>BREMEN</b>			
Theodor Wille & C. <sup>o</sup> , Ltd.	375	Naumann, Gepp & C. <sup>o</sup> , Ltd.	4,500	Almeida Prado & C. <sup>o</sup>	585
B. Gonçalves & C. <sup>o</sup> , Ltd.	315	<b>JANUARY, 16.</b>			
Nioac & C. <sup>o</sup> , Ltd.	311	"Aldabi"			
E. Johnston & C. <sup>o</sup> , Ltd.	125	<b>ROTTERDAM</b>			
Cia. Prado Chaves	55	Theodor Wille & C. <sup>o</sup> , Ltd.	11,600	Raphael Sampaio & C. <sup>o</sup>	450
Leon Israel C. <sup>o</sup> , S. A.	11	E. Johnston & C. <sup>o</sup> , Ltd.	6,484	E. Johnston & C. <sup>o</sup> , Ltd.	268
<b>ODENSE</b>		Naumann, Gepp & C. <sup>o</sup> , Ltd.	3,015	Theodor Wille & C. <sup>o</sup> , Ltd.	250
Theodor Wille & C. <sup>o</sup> , Ltd.	750	Hard, Rand & C. <sup>o</sup>	1,125	Sampaio Bueno & C. <sup>o</sup>	177
<b>KOLDING</b>		Sampaio Bueno & C. <sup>o</sup>	750	<b>Total</b>	<b>39,130</b>
Hard, Rand & C. <sup>o</sup>	125	Martins, Gregory & C. <sup>o</sup> , Ltd.	750	<b>JANUARY, 17.</b>	
<b>Total</b>	<b>3,187</b>	Soc. Nacional Export, Ltd.	250	"Cometa"	
<b>JANUARY, 16.</b>		Almeida Prado & C. <sup>o</sup>	125	<b>OSLO</b>	
"Collingsworth"		Leon Israel C. <sup>o</sup> , S. A.	125	Theodor Wille & C. <sup>o</sup> , Ltd.	623
<b>NEW YORK</b>		<b>HAMBURG</b>			
Theodor Wille & C. <sup>o</sup> , Ltd.	4,250	Cia. Prado Chaves	251	Almeida Prado & C. <sup>o</sup>	306
American Coffee Corp.	4,000	<b>Total</b>	<b>24,775</b>	Martins, Gregory & C. <sup>o</sup> , Ltd.	149
Oswaldo Ferreira & C. <sup>o</sup>	3,750	<b>JANUARY, 16.</b>			
Hermann Gaih & C. <sup>o</sup>	1,500	"General Artigas"			
Hard, Rand & C. <sup>o</sup>	1,000	<b>HAMBURG</b>			
Manoel Vallejo	750	Cia. Prado Chaves	7,125	E. Johnston & C. <sup>o</sup> , Ltd.	63
Franco, Soares & C. <sup>o</sup>	750	Theodor Wille & C. <sup>o</sup> , Ltd.	4,500	Cia. Prado Chaves	38
Almeida Prado & C. <sup>o</sup>	560	Exp. Café Brasil, Ltd.	3,677	<b>COPENHAGEN</b>	
		E. Johnston & C. <sup>o</sup> , Ltd.	2,317	Departamento Nac. do Café	400
		Nossack & C. <sup>o</sup>	1,500	E. Johnston & C. <sup>o</sup> , Ltd.	375
				<b>BERGEN</b>	
				Theodor Wille & C. <sup>o</sup> , Ltd.	345
				Martins, Gregory & C. <sup>o</sup> , Ltd.	16
				Cia. Prado Chaves	13
				<b>HELSINKI</b>	
				Leon Israel C. <sup>o</sup> , S. A.	125

## FIRE — MARINE — TRANSIT

# ATLAS ASSURANCE COMPANY LIMITED

FOUNDED 1808

(Capital declared and realised for Brasil: Rs. 1.000.000\$000)

**Head Office:**

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**LONDON, E. C. 2**

**AGENTS:**

**WILSON JEANS & C.**

93, VISC. INHAUMA

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RIO DE JANEIRO

<b>KOTKA</b>		<b>Raphael Sampaio &amp; C.°</b>	125	<b>Hard, Rand &amp; C.°</b>	2,000
<b>Cia. Paulista de Exportação</b>	75	<b>Carlos B. Vasconcellos &amp; C.°</b>	84	<b>E. Johnston &amp; C.°, Ltd.</b>	500
<b>Total</b>	<b>2,528</b>	<b>STOCKOLM</b>			
<b>JANUARY, 17.</b>		<b>Theodor Wille &amp; C.°, Ltd.</b>	2,188	<b>SEATTLE</b>	
<b>"Uruguayo"</b>		<b>Junqueira, Meirelles &amp; C.°</b>	1,250	<b>Leon Israel C.°, S. A.</b>	1,500
<b>NEW YORK</b>		<b>Almeida Prado &amp; C.°</b>	1,165	<b>Exp. Café Brasil, Ltd.</b>	500
<b>S. A. Levy</b>	13,825	<b>Hard, Rand &amp; C.°</b>	900	<b>Almeida Prado &amp; C.°</b>	350
<b>Theodor Wille &amp; C.°, Ltd.</b>	10,000	<b>Soc. Nacional Export, Ltd.</b>	588	<b>Theodor Wille &amp; C.°, Ltd.</b>	250
<b>Almeida Prado &amp; C.°</b>	6,083	<b>Cia. Paulista de Exportação</b>	500	<b>Hard, Rand &amp; C.°</b>	250
<b>Cia. Paulista de Exportação</b>	4,000	<b>E. Johnston &amp; C.°, Ltd.</b>	439	<b>VANCOUVER</b>	
<b>Hard, Rand &amp; C.°</b>	3,875	<b>Oswaldo Ferreira &amp; C.°</b>	425	<b>Theodor Wille &amp; C.°, Ltd.</b>	1,175
<b>Oswaldo Ferreira &amp; C.°</b>	3,000	<b>Cia. Leme Ferreira</b>	375	<b>Leon Israel C.°, S. A.</b>	200
<b>Sampaio Bueno &amp; C.°</b>	2,000	<b>Leon Israel C.°, S. A.</b>	375	<b>Hard, Rand &amp; C.°</b>	150
<b>Cia. Leme Ferreira</b>	2,000	<b>Cia. Prado Chaves</b>	375	<b>PORTLAND</b>	
<b>Junqueira, Meirelles &amp; C.°</b>	500	<b>Naumann, Gepp &amp; C.°, Ltd.</b>	350	<b>Martins, Gregory &amp; C.°, Ltd.</b>	500
<b>Manoel Vallejo</b>	500	<b>Lima, Nogueira &amp; C.°</b>	250	<b>Soc. Nacional Export, Ltd.</b>	250
<b>Soc. Nacional Export, Ltd.</b>	500	<b>Sampaio Bueno &amp; C.°</b>	150	<b>Almeida Prado &amp; C.°</b>	250
<b>Nossack &amp; C.°</b>	500	<b>Rebello, Alves &amp; C.°</b>	125	<b>Ramos, Silva &amp; C.°</b>	250
<b>Martins, Gregory &amp; C.°, Ltd.</b>	560	<b>Raphael Sampaio &amp; C.°</b>	125	<b>Total</b>	<b>29,919</b>
<b>Arbuckle &amp; C.°</b>	280	<b>GEFLE</b>			
<b>Vidal &amp; C.°</b>	250	<b>Junqueira, Meirelles &amp; C.°</b>	625	<b>JANUARY, 19.</b>	
<b>Cia. Prado Chaves</b>	250	<b>E. Johnston &amp; C.°, Ltd.</b>	500	<b>"Natia"</b>	
<b>BALTIMORE</b>		<b>Theodor Wille &amp; C.°, Ltd.</b>	375	<b>BUENOS AIRES</b>	
<b>Cia. Prado Chaves</b>	1,060	<b>Cia. Paulista de Exportação</b>	250	<b>Nioac &amp; C.°, Ltd.</b>	363
<b>Total</b>	<b>48,923</b>	<b>Leon Israel C.°, S. A.</b>	125	<b>JANUARY, 19.</b>	
<b>JANUARY, 17.</b>		<b>MALMOE</b>			
<b>"American Legion"</b>		<b>Naumann, Gepp &amp; C.°, Ltd.</b>	500	<b>"Augustus"</b>	
<b>NEW YORK</b>		<b>E. Johnston &amp; C.°, Ltd.</b>	125	<b>GENOA</b>	
<b>Leon Israel C.°, S. A.</b>	7,775	<b>Almeida Prado &amp; C.°</b>	125	<b>Emilio Peirone</b>	525
<b>Oswaldo Ferreira &amp; C.°</b>	5,841	<b>HELSINGBORG</b>			
<b>Theodor Wille &amp; C.°, Ltd.</b>	5,000	<b>Theodor Wille &amp; C.°, Ltd.</b>	375	<b>Theodor Wille &amp; C.°, Ltd.</b>	300
<b>American Coffee Corp.</b>	5,000	<b>Cia. Prado Chaves</b>	125	<b>Lima, Nogueira &amp; C.°</b>	250
<b>Hard, Rand &amp; C.°</b>	3,870	<b>Junqueira, Meirelles &amp; C.°</b>	125	<b>Nossack &amp; C.°</b>	250
<b>Exp. Café Brasil, Ltd.</b>	3,262	<b>KALMAR</b>			
<b>Lima, Nogueira &amp; C.°</b>	2,750	<b>Cia. Paulista de Exportação</b>	175	<b>Exp. Rubiac, Ltd.</b>	250
<b>Mc. Laughlin &amp; C.°</b>	1,260	<b>Theodor Wille &amp; C.°, Ltd.</b>	125	<b>E. Johnston &amp; C.°, Ltd.</b>	125
<b>Franco, Soares &amp; C.°</b>	1,152	<b>HALMSTAD</b>			
<b>Nioac &amp; C.°, Ltd.</b>	1,000	<b>Martins, Gregory &amp; C.°, Ltd.</b>	125	<b>Assumpção, Irmão &amp; C.°, Ltd.</b>	125
<b>Zander &amp; C.°, Ltd.</b>	1,000	<b>SUNDSVALL</b>			
<b>A. Sion &amp; C.°</b>	1,000	<b>Rebello, Alves &amp; C.°</b>	125	<b>Cia. Paulista de Exportação</b>	125
<b>Almeida Prado &amp; C.°</b>	910	<b>OSCARSHAM</b>			
<b>Pinto &amp; C.°</b>	791	<b>Junqueira, Meirelles &amp; C.°</b>	125	<b>Cia. Leme Ferreira</b>	125
<b>Martins, Gregory &amp; C.°, Ltd.</b>	500	<b>CARLSKRONA</b>			
<b>Elias Elbas</b>	375	<b>Theodor Wille &amp; C.°, Ltd.</b>	125	<b>Almeida Prado &amp; C.°</b>	125
<b>B. Gonçalves &amp; C.°, Ltd.</b>	300	<b>AHÛS</b>			
<b>Sampaio Bueno &amp; C.°</b>	250	<b>Junqueira, Meirelles &amp; C.°</b>	125	<b>Naumann, Gepp &amp; C.°, Ltd.</b>	63
<b>Soc. Nacional Export, Ltd.</b>	250	<b>ABO</b>			
<b>Eugenio Pabst</b>	125	<b>Rebello, Alves &amp; C.°</b>	125	<b>Mario Lionello</b>	19
<b>Total</b>	<b>42,451</b>	<b>DANTZIG</b>			
<b>JANUARY, 17.</b>		<b>Cia. Prado Chaves</b>	125	<b>S. A. Moinho Santista</b>	6
<b>"Pedro Christophersen"</b>		<b>CONSUMPTION</b>			
<b>GOTHENBURG</b>		<b>Lima, Nogueira &amp; C.°</b>	1	<b>Emilio Peirone</b>	3
<b>Theodor Wille &amp; C.°, Ltd.</b>	2,800	<b>Total</b>	<b>24,915</b>	<b>CONSUMPTION</b>	
<b>Almeida Prado &amp; C.°</b>	1,375	<b>JANUARY, 18.</b>			
<b>Junqueira, Meirelles &amp; C.°</b>	1,375	<b>"West Camargo"</b>			
<b>Lima, Nogueira &amp; C.°</b>	1,125	<b>SAN PEDRO</b>			
<b>Cia. Prado Chaves</b>	750	<b>Theodor Wille &amp; C.°, Ltd.</b>	7,025	<b>Total</b>	<b>2,291</b>
<b>Martins, Gregory &amp; C.°, Ltd.</b>	700	<b>Almeida Prado &amp; C.°</b>	3,246	<b>JANUARY, 19.</b>	
<b>Cia. Paulista de Exportação</b>	500	<b>Hard, Rand &amp; C.°</b>	2,000	<b>"Navigator"</b>	
<b>E. Johnston &amp; C.°, Ltd.</b>	450	<b>Exp. Café Brasil, Ltd.</b>	1,850	<b>HELSINKI</b>	
<b>Oswaldo Ferreira &amp; C.°</b>	375	<b>American Coffee Corp.</b>	1,000	<b>Cia. Paulista de Exportação</b>	303
<b>Hard, Rand &amp; C.°</b>	375	<b>Cia. Prado Chaves</b>	425	<b>Theodor Wille &amp; C.°, Ltd.</b>	280
<b>Naumann, Gepp &amp; C.°, Ltd.</b>	375	<b>Ramos, Silva &amp; C.°</b>	250	<b>Leon Israel C.°, S. A.</b>	283
<b>Sampaio Bueno &amp; C.°</b>	250	<b>S. FRANCISCO DA CALIFORNIA</b>			
<b>Leon Israel C.°, S. A.</b>	250	<b>Almeida Prado &amp; C.°</b>	3,698	<b>Sampaio Bueno &amp; C.°</b>	250
		<b>Naumann, Gepp &amp; C.°, Ltd.</b>	2,300	<b>Martins, Gregory &amp; C.°, Ltd.</b>	63
				<b>Naumann, Gepp &amp; C.°, Ltd.</b>	49
				<b>Rebello, Alves &amp; C.°</b>	26
				<b>DANTZIG</b>	
				<b>Hard, Rand &amp; C.°</b>	375
				<b>Junqueira, Meirelles &amp; C.°</b>	135
				<b>Theodor Wille &amp; C.°, Ltd.</b>	132
				<b>Almeida Prado &amp; C.°</b>	93
				<b>Naumann, Gepp &amp; C.°, Ltd.</b>	13
				<b>Martins, Gregory &amp; C.°, Ltd.</b>	3
				<b>KOTKA</b>	
				<b>Cia. Paulista de Exportação</b>	100
				<b>TURKU</b>	
				<b>Naumann, Gepp &amp; C.°, Ltd.</b>	76
				<b>Cia. Paulista de Exportação</b>	5
				<b>GDYNIA</b>	
				<b>Hard, Rand &amp; C.°</b>	63

Almeida Prado & C. <sup>o</sup>	6
Theodor Wille & C. <sup>o</sup> , Ltd.	6
<b>WIIPURI</b>	
Naumann, Gepp & C. <sup>o</sup> , Ltd.	50
Leon Israel C. <sup>o</sup> , S. A.	7
<b>ABO</b>	
Martins, Gregory & C. <sup>o</sup>	5

Toatl	2,302
<b>JANUARY, 20.</b>	
<b>"Kennemerland"</b>	
<b>AMSTERDAM</b>	
Theodor Wille & C. <sup>o</sup> , Ltd.	13,940
Cia. Prado Chaves	1,041
Naumann, Gepp & C. <sup>o</sup> , Ltd.	992
Almeida Prado & C. <sup>o</sup>	393
Exp. Rubiac, Ltd.	313
Sampaio Bueno & C. <sup>o</sup>	250
Lima, Nogueira & C. <sup>o</sup>	250
Pinto & C. <sup>o</sup>	187
<b>Total</b>	<b>17,366</b>

<b>JANUARY, 20.</b>	
<b>"Tercero"</b>	
<b>BALTIMORE</b>	
American Coffee Corp.	8,000
Hermann Gaih & C. <sup>o</sup>	1,500
Theodor Wille & C. <sup>o</sup> , Ltd.	1,500
Arbuckle & C. <sup>o</sup>	750
Vidal & C. <sup>o</sup>	500
Cia. Prado Chaves	500
Pinto & C. <sup>o</sup>	250
Zander & C. <sup>o</sup> , Ltd.	125
<b>NORFOLK</b>	
Theodor Wille & C. <sup>o</sup> , Ltd.	750
Elias Elbas	207
<b>PHILADELPHIA</b>	
Manoel Vallejo	200
<b>Total</b>	<b>14,282</b>

<b>JANUARY, 20.</b>	
<b>"Crux"</b>	
<b>BUENOS AIRES</b>	
Lima, Nogueira & C. <sup>o</sup>	1,082
Eugenio Teuber	755
Raphael Sampaio & C. <sup>o</sup>	488
<b>Total</b>	<b>2,325</b>

<b>JANUARY, 20.</b>	
<b>"Tana"</b>	
<b>NEW YORK</b>	
Theodor Wille & C. <sup>o</sup> , Ltd.	10,200
E. Johnston & C. <sup>o</sup> , Ltd.	6,625
Hard, Rand & C. <sup>o</sup>	5,750
Cia. Paulista de Exportação	4,775
Oswaldo Ferreira & C. <sup>o</sup>	3,250
Cia. Leme Ferreira	1,000
Soc. Nacional Export, Ltd.	1,000
American Coffee Corp.	1,000
Pinto & C. <sup>o</sup>	900
Almeida Prado & C. <sup>o</sup>	625
Leon Israel C. <sup>o</sup> , S. A.	250
Naumann, Gepp & C. <sup>o</sup> , Ltd.	250
<b>CONSUMPTION</b>	
Bunck & C. <sup>o</sup> , Ltd.	1
<b>Total</b>	<b>35,626</b>

<b>JANUARY, 20.</b>	
<b>"Eurapotria"</b>	
<b>HAMBURG</b>	
Theodor Wille & C. <sup>o</sup> , Ltd.	1,393
Naumann, Gepp & C. <sup>o</sup> , Ltd.	400
Sampaio Bueno & C. <sup>o</sup>	142
Nossack & C. <sup>o</sup>	132
S. A. Levy	76
A. Sion & C. <sup>o</sup>	33
Paiva, Nunes & C. <sup>o</sup>	3
<b>BREMEN</b>	
Naumann, Gepp & C. <sup>o</sup> , Ltd.	528
Exp. Rubiac, Ltd.	78
Sampaio Bueno & C. <sup>o</sup>	31
<b>Total</b>	<b>2,816</b>
<b>Total Overseas</b>	<b>390,143</b>

<b>COASTWISE</b>	
<b>JANUARY, 17.</b>	
<b>"Commandante Capella"</b>	
<b>RIO DE JANEIRO</b>	
Departamento Nac. do Café	3,099
<b>JANUARY, 19.</b>	
<b>"Cubatão"</b>	
<b>RIO DE JANEIRO</b>	
Departamento Nac. do Café	4,428

<b>JANUARY, 20.</b>	
<b>"Campeiro"</b>	
<b>RIO DE JANEIRO</b>	
N. R. Santos & C. <sup>o</sup>	25
<b>Total Coastwise</b>	<b>7,552</b>

# C O C O A

## MOVEMENT OF COCOA AT THE PORTS OF BAHIA AND ILHÉUS DURING THE MONTH DECEMBER 1933

(STATISTICS OF CORRÊA RIBEIRO & C.<sup>o</sup>)  
(In Bags 60 kilos)

Exported	128,269
Consumption	5,640
Received	156,488
Stock	85,118

### SHIPPERS

Inst. de Cacau da Bahia S. A.	57,900
Corrêa Ribeiro & C. <sup>o</sup>	9,325
Wildberger & C. <sup>o</sup>	8,530
Epiphânio Souza & C. <sup>o</sup>	4,000
Tude, Irmão & C. <sup>o</sup>	2,800
Scaldaferri Irmãos & C. <sup>o</sup>	2,500
Estephanio Souza	2,000
Cia. Brasileira Exportadora	1,750
F. Stevenson & C. <sup>o</sup>	1,600
Grillo, Lamberti & C. <sup>o</sup>	1,100
Henrique Wettstein	1,900

### ILHÉUS

Hugo Kaufmann & C. <sup>o</sup>	12,734
Henrique Wettstein	9,100
F. Stevenson & C. <sup>o</sup>	7,900
Tude, Irmão & C. <sup>o</sup>	3,000
Estephanio Souza	2,000

## 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 "BORGAA" - m.m 6th March

For further particulars apply to



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

m/s "CRUX" 15th. February

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

Corrêa Ribeiro & C.°	900
Wildberger	130
<hr/>	
	128,269
<b>DESTINATION</b>	
New York	84,950
Boston	7,400
Rotterdam	6,200
New Orleans	6,000
Buenos Aires	5,050
P. Colombia	3,850
Hamburg	2,950
Genoa	2,850
S. Francisco	1,850
Copenhagen	1,700
Antwerp	1,325
Malmoe	1,000
Havre	650
Montevideo	800
Trieste	300
Amsterdam	200
Dantzig	100
Gothemburg	100
Marseille	100
Barcellona	100
Bilbao	50
Porto Alegre	200
Santos	330
Rio de Janeiro	214
<hr/>	
	128,269

## COFFEE

GENERAL MOVEMENT OF BAHIA COFFEE, DURING THE MONTH DECEMBER, 1933

(STATISTICS OF CORRÊA RIBEIRO & C.°)

(In Bags 60 kilos)

Exported	25,916
Consumption	4,889
Received	19,292
Stock	32,657

## COTTON

The Pernambuco Market closed on Jan. 27th 1934 with first sorts quoted at 44\$000 buyers, against 45\$000 buyers on the previous saturday and 80\$000 on 28th Jan. last year.

The movement at Pernambuco for the week ended Jan. 27th, 1934, was as follows, in bales of 60 kilos:—

Stock on Jan. 20th, 1934	22.700
Entries during week ended Jan. 27th, 1934	4.100
<hr/>	
Available	26.800
Deliveries during same week	2.300
<hr/>	
Stock on 27th Jan. 1934	24.500
Ditto on 28th Jan. 1933	16.200

### SHIPPERS

F. Stevenson & C.°	11,026
Tude, Irmão & C.°	6,257
Scaldeferri Irmãos & C.°	2,535
Steinbach & von Uslar	1,704
Corrêa Ribeiro & C.°	1,477
Bartilotti & C.°	980
J. Studer & C.°	797
Manoel J. de Carvalho & C.°	350
F. Teixeira & C.°	220
Olimpio Pessôa	200
Grillo, Lamberti & C.°	150
Manoel A. Mendonça	100
Bandeira Wunderly & C.°	70
A. Fonseca & C.°	50
<hr/>	
	25,916

### DESTINATION

New Orleans	10,000
Houston	5,000
Genoa	1,482
New York	1,000
Trieste	877
Naples	502
Livorno	262
Rotterdam	250
Dakar	250
Venice	213
Dantzig	188
Antwerp	162
Havre	153
Ancona	125
Marseille	68
Gdynia	63
Pará	2,925
Aracajú	685
A. Branca	450
Manãos	410
Natal	330
Parnahyba	200
Aracaty	136
Maranhão	115
Ceará	45

Santarem	20
Penedo	5
<hr/>	
	25,916

## MEAT

MEAT CLEARANCES DURING WEEK-ENDING, 27th JANUARY, 1934. PER DESTINATIONS

FROM SANTOS

Kilos	
JANUARY, 21st.	
"Upwey Grange"	
LONDON	
Frig. Wilson	Frozen offal 50,874
LONDON	
Armour C.°	Frozen offal 30,338
JANUARY, 22nd.	
"Brittany"	
GLASGOW	
Armour C.°	Preserved 9,000
Total	90,212

## FRUIT

CONFIRMATIONS OF SANTOS FRUIT CLEARANCES DURING WEEK-ENDING 27th. JANUARY, 1934

BANANAS IN BUNCHES JANUARY, 21st.

"Upwey Grange"

London	14,969
JANUARY, 22nd.	
"Orania"	
Amsterdam	4,460

For the crop to date entries amounted to 115.400 bales against 42.200 bales during the same period last crop.

The Rio Market, closed on 27th Jan. 1934, with prices quoted as follows, per 10 kilos:—

	Jan. 19-34	Jan. 19-34
Seridó 3×4...	40\$000—39\$000	40\$000—39\$000
Sertões 3×5...	38\$000—36\$000	38\$000—36\$000
Matta 3×5...	36\$000—34\$000	36\$000—34\$000
Paulista 3×5...	Nominal	Nominal

The movement at Rio de Janeiro for the week ended Jan. 27th 1934 was as follows:—

Stock on Jan. 19th, 1934 .....	6.760
Entries during week ended Jan. 27th, 1934 .....	2.974
Available .....	9.734
Deliveries during same week .....	3.583
Stock on Jan. 19th, 1934 .....	6.151
Ditto 21st Jan. 1933 .....	11.628

Stock on 20th Jan. 1934 .....	124.125
Entries during week ended Jan. 27th 1934 .....	47.483
Available .....	171.608
Deliveries during same week .....	51.282
Stock on 27th Jan. 1934 .....	120.326
Ditto, 28th Jan. 1933 .....	178.221

## SUGAR

The Pernambuco market closed in 27th Jan. 1934 with all quotations nominal, unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended Jan. 27th, 1934 was as follows, in bags of 60 kilos:

	<b>Bags</b>
Stock on Jan. 20th 1934 .....	1.290.200
Entries during week ended Jan. 27th 1934 .....	124.900
Available .....	1.415.100
Deliveries during same week .....	92.600
Stock on Jan. 27th, 1934 .....	1.322.500
Do on Jan. 28th, 1933 .....	561.000

For the crop to date entries amounted to 2.898.900 bags as against 2.778.600 bags for the same period last crop.

The Rio Market closed on 27th Jan. 1934 with prices quoted as follows per 60 kilos, crystals 50\$000 to 51\$000, demerara 44\$500 to 45\$500 and mascavo 34\$000 to 35\$000.

The movement at Rio for the week ended 27th Jan. 1934, was as follows in bags:

## RUBBER

The Movement of Rubber in the port of Pará during the week ended Jan. 27th 1934, was as follows:

Stock on 20th Jan. 1934 .....	2.542.045
Entries for the week ended 27th Jan. 1934 .....	97.201
Available .....	2.639.246

Clearances during the weeks:

To Europe .....	—
To the U. S. ....	54.426
To other ports .....	20.160
Total for the week .....	74.586
Stock on 27th Jan. 1934 .....	2.564.660

Spot Rubber was quoted at Pará on 27th Jan. 1934 as follows, per kilo:

Island Fine .....	1\$650
Sernamby Island .....	1\$750
Sertão Fine .....	\$400
Rernamby Sertão .....	\$200
Caucho Ball .....	\$700

## SHIPPING

### MOVEMENT OF VESSELS FURNESS PRINCE LINE

- M-S "Eastern Prince" leaves Rio 8th February for Trinidad and New York.
- M-S "Western Prince" due Rio de Janeiro from New York 9th February, sails for Santos, Montevideo and Buenos Aires.
- M-S "Western Prince" leaves Rio 22nd February for Trinidad and New York.
- M-S "Southern Prince" due Rio de Janeiro from New York 23rd Fe-

bruary, sails for Santos, Montevideo and Buenos Aires.

- M-S "Southern Prince" leaves Rio 8th March for Trinidad and New York.
- M-S "Northern Prince" due Rio de Janeiro from New York 9th March, sails for Santos, Montevideo and Buenos Aires.

### JOHNSON LINE

#### SHIPS MOVEMENTS

##### OUTWARDS

- M-S "Santos" left Gothenburg on the 30th Dec., Rio on the 23rd Jan, Santos on the 25th Jan., for Montevideo & Buenos Aires.

- M-S "Kr. Margareta" left Gothenburg on the 18th Jan., for Rio, Santos & Buenos Aires. Due to arrive here on the 12th Feb.
- M-S "San Francisco" due to leave Gothenburg on the 28th Jan., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 21st Feb.
- M-S "Lima" due to leave Gothenburg on the 2nd Feb. for Rio, Santos & Buenos Aires. Due to arrive here on the 24th Feb.
- M-S "Valparaiso" due to leave Gothenburg on the 19th Feb., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 13th Mar.

##### HOMEWARDS

- M-S "Valparaiso" left Buenos Aires on the 22nd Dec., Montevideo on the

23rd, Santos on the 30th, Rio on the 31st Dec., Victoria on the 3rd Jan., and arrived at Gothenburg on the 26th Jan.

M-S "Pedro Christophersen" left Buenos Aires on the 6th Jan., Montevideo on the 9th, Santos on the 17th, Rio on the 19th, Victoria on the 21st, Bahia on the 24th Jan., and due to arrive at Gothenburg on the 16th Feb.

M-S "Succia" left Buenos Aires on the 21st Jan. Montevideo on the 23rd, loading at Santos on the 27th, Rio on the 31st Jan., Victoria on the 3rd Feb., Bahia on the 6th Feb., for Sweden and Finland.

M-S "Pacific" due to leave Buenos Aires on the 5th Feb., loading at Santos on the 10th, Rio on the 13th, Victoria on the 16th Feb., for Sweden & Finland.

M-S "Santos" due to leave B. Aires on the 17th Feb., loading at Santos on the 22nd, Rio on the 24th, Victoria on the 28th Feb., for Sweden & Finland.

### MUNSON STEAMSHIP LINES

Federal Express C. — General Agents

#### Passengers Steamers:—

"Western World" sailed Buenos Aires Jan. 27th. due Santos Jan. 30th. sails Jan. 31st. arrive & sail Rio Feb. 1st., due Trinidad Feb. 9th. Bermudas Feb. 13th. New York Feb. 15th.

"Southern Cross" sailed New York Jan. 20th. Bermudas Jan. 22nd. due Rio February, 2nd, Santos Feb. 3rd., Montevideo Feb. 6th. Buenos Aires Feb. 7th.

"American Legion" due New York Feb. 1st. sails Feb. 3rd. due Bermuda Feb. 5th. Rio Feb. 16th. Santos Feb. 18th., Montevideo Feb. 20th. Buenos Aires Feb. 21st.

#### Cargo Steamers:—

### MC CORMICK STEAMSHIP CO.

(P. A. B. LINE)

Federal Express C. — Gal. Agents

"West Cactus" sailed Buenos Aires Jan. 24th. arr. Santos Jan. 29th. sails Jan. 31st. sails Rio Feb. 2nd. due Bahia Feb. 6th. Off Pará Jan. 13th. Thence Trinidad, Colombia, Panamá and U. S. Pacific Ports.

"West Ira" sails Buenos Aires Feb. 8th. Montevideo Feb. 9th. arrive Santos Feb. 12th., sails 15th. sails Rio Feb. 17th. Bahia Feb. 21st. Off Pará Feb. 28th Thence Trinidad, Colombia Panamá & U. S. Pacific Ports.

"E. Aid" sailed Los Angeles Jan. 4th. for Central America Ports, due Rio Feb. 13th. Santos Feb. 15th. Thence Buenos Aires Only.

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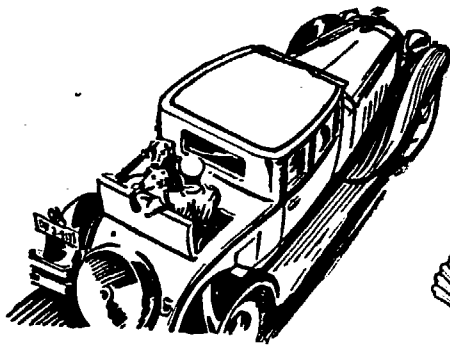
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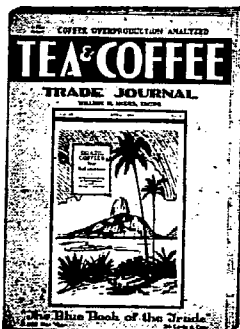
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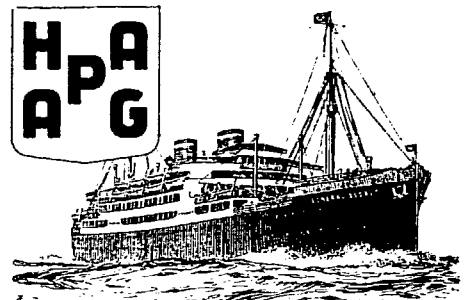
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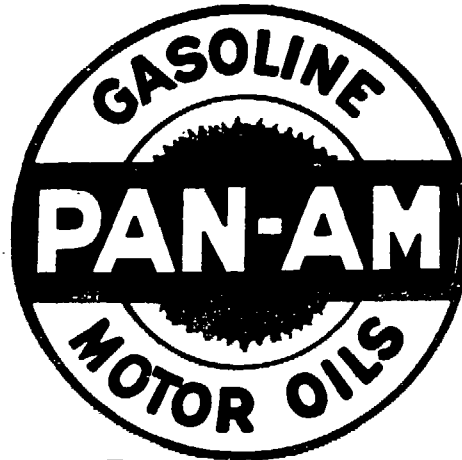
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BRONTE	17th Feb.	24th Feb. 1934	—	—	17th Mar. 1934
STEAMER	17th March	24th Mar. 1934	—	—	14th Apr. 1934

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