

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

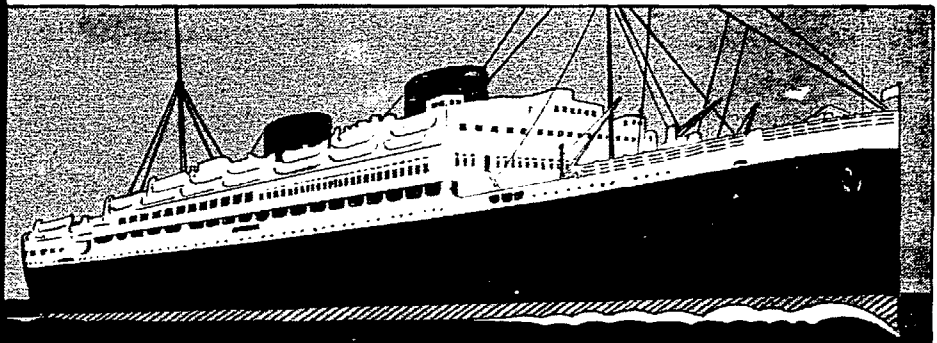
RIO DE JANEIRO, MONDAY, MAY, 11 1931

N. 20

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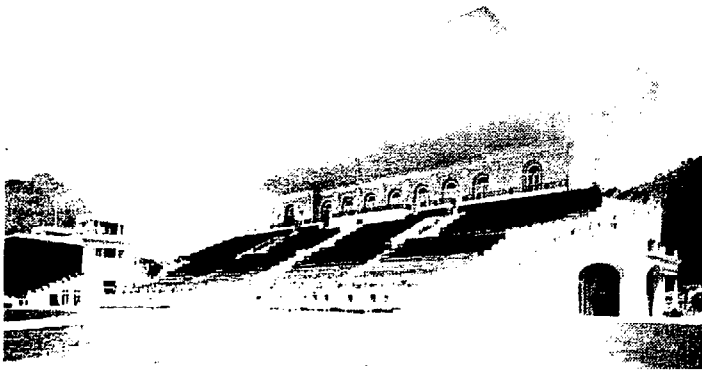
CAPITAL SUBSCRIBED: £ 2,058,324
 PAID UP CAPITAL: £ 1,024,304
 Capital and Free Reserves for Brazil: Rs. 1,500: :000\$000

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, May, 14, 1934

N. 20



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The widely distributed area covered by the Review and its high Standing are worthy of note.

NOTES

CURRENT EVENTS

"God has wisely hidden the events of the future under a dark veil, and smiles if a mortal is distressing himself beyond what is right"

Horace

With the exception of one or two incidents of a bellicose nature, notably Japan's direct warning against interference in China and Germany's determined progress with her re-armament plan, the position abroad has undergone no startling change. In Great Britain a good Budget surplus and a

popular allocation of same has had a very salutary effect on trade in general, as evidenced by the steady decrease in unemployment figures. The corner has been turned, of that there can be no doubt, but, unless a similar, marked improvement develops everywhere else in the world continued progress in Great Britain will be greatly retarded.

Unfortunately, at the moment there are no signs of such improvement.

The U. S. A. with a heavy deficit and continued threatened strikes is a long way from even reaching the corner much less turning it. The best opinion in the country sees the Roosevelt Government working towards a combination of Hitlerism and Facism. How a people calling Demos their God will take such a move is exercising the minds of many.

To scientists and philosophers, Americas present position is quite explainable. She has for long been climbing upwards, and for some years has filled, in her own opinion at least, the role of most powerful nation. Now, according to the laws of nature she has to go back for a while.

Who is going to take her place in the popular fancy? Some might say Great Britain.

But Great Britain has never played second fiddle.

Wileman's Brazilian Review

Established 1898

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B. A.	15	Raul Soares	Hamburg	
B. A.	17	M. Pascoal	Hamburg	4-1582
Rio	19	Ninna	Hamburg	3-4952
B. A.	19	Biela	Liverpool	3-4830
B. A.	20	Arianza	Southampt.	3-2161
Rio	22	Ulla	Hamburg	3-4952
B. A.	22	Hlg. Princess	London	3-2161
B. A.	23	Oceania	Trieste	3-5840
B. A.	24	Madrid	Bremen	4-6121
B. A.	26	Massilia	Bordeaux	4-6207
B. A.	28	Kerguelin	Havre	3-1965
B. A.	29	Orania	Amsterdam	2-9900
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B. A.	30	Monte Olivia	Hamburg	3-5943

FROM ENGLAND & EUROPE:

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
London	13	High. Brigade	14	B. A.	3-2161
Amsterdam	14	Orania	14	B. A.	2-9900
London	14	Andalucia Star	14	B. A.	4-7200
Hamburg	17	Gen. Artigas	17	B. A.	4-1582
Bordeaux	17	Massilia	17	B. A.	4-6207
Genoa	22	Conte Grande	22	B. A.	3-5840
Marseilles	23	Mendoza	23	B. A.	3-2930
Bremen	24	Sierra Salvada	24	B. A.	4-1722
London	28	Almeda Star	28	B. B.	4-7200
London	28	High. Patriot	28	B. A.	3-2161
Hamburg	29	Mte. Sarmiento	29	B. A.	4-1722
Antwerp	29	Flandria	29	B. A.	2-9900
Hamburg	31	Cap Arcona	31	B. A.	4-1582

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B. A.	23	Sheridan	New York	3-4830
B. A.	24	Amer. Legion	New York	3-2000
B. A.	29	Palatia	New Orleans	3-5947
B. A.	31	Eastern Prince	New York	3-0588
B. A.	2	Delsud	New Orleans	3-1455
B. A.	7	Southern Cross	New York	3-2000

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Japan	22	Arizona Maru'	22	B. A.	3-0588
N. Orleans	23	Delvalle	23	B. A.	3-1455
New York	26	South. Cross	26	B. A.	3-2000
New York	1	Westtrn Prince	1	B. A.	3-0588
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.....	Condor	—	15	Porto Alegre
U. S. A.	Panair	15	16	B. A.
.....	Condor	—	16	Europe
B. A.	Panair	16	17	Natal
Natal	Condor	17	17	B. A.
B. A.	Panair	18	19	U. S. A.
Porto Alegre	Condor	19	—
Europe	Air France	19	19	Chile
Chile	Air France	20	20	Europe
Pará	Panair	—	22	Porto Alegre

She has always been first, even in herself and in the World Assembly of Nations she can not be considered other than as a unit of the British Empire and The British Empire is and logically will continue to be the most powerful factor in the World.

How true this is may be gauged from the fact that in this world crisis the only countries coming out on top are units of the British Empire.

This fact affords the strongest justification for the fresh steps being taken to strengthen still more the ties binding the mother-country to her children.

To revert to the question of the U. S. A. decline — temporarily of course — and that of her successor.

Keen observers are disposed to predict that the U. S. S. R. — otherwise Russia will shortly make her power felt.

The outside world know nothing of conditions in the Soviet Republic except what the U. S. S. R. choose to let them know.

It has to be admitted that what has been seen by visitors has apparently been astonishingly impressive, and the completion of Commercial Treaties with Great Britain and the U. S. A., followed by the placing of huge orders, all serve to paint the Soviet picture in brighter colours.

The other nations of Europe seem to be employing their time in war-talk and war-preparation.

With Great Britain's determination to again increase her armaments, since no other nation has followed her example of disarmament, the old race will soon be on. This however need not mean war, as all the nations are seeking parity and no one country will be allowed to secure a run-away lead in men and munitions.

If all this stops short of actual conflict, it may prove a blessing in disguise, as it will undoubtedly lead to the employment of thousands in munitions factories, renewed activity in the allied trades and increase in the personnel of the fighting forces.

So we see abroad a great deal of war-talk and war preparations.


And what of Brazil? Well — a war-like attitude is not in evidence or where occasionally noticed is treated very much as a matter of course and no time spent in worrying over same.

Brazil's attention is, as much as can be possible, centred on commercial and industrial problems.

Coffee interests are feverishly employed in making a good impression on the body of Coffee merchants from abroad, who are here on an invitation from the Departamento Nacional do Café. They are being shown all the sights of the Coffee industry. That this will induce them to buy more Brazilian Coffee is the much hoped for result.

THOMAS DRAPER
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 Caixa Postal 2955 — Rio de Janeiro

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HISTORICAL SCOTCH WHISKY

"POOSIE NANSIE'S" — The old historical resort of vagrants: has been described as a lover of 'ragged bodies.' Here, Burns first recited his poem, 'The July Beggars.'

Johnnie Walker: "Which is your favourite quotation from your works, Robert?"

Shade of Robert Burns: "That which America has discovered the truth of, 'Freedom and Whisky gang thegither!'"

JOHN WALKER & SONS, LTD., SCOTCH WHISKY DISTILLERS, KILMARNOCK, SCOTLAND.

The other problem of the moment is the affairs of the Lloyd Brasileiro.

It is rather late in the day to attempt to analyse the causes that have led to the disastrous position in which the company now finds itself.

The rock-bottom cause of failure in business is mismanagement and this fact must be recognized, but this cannot be considered in itself as the deciding factor in the affairs of the Lloyd Brasileiro. There is probably no greater problem today, no position that is more disastrous than that of shipping all over the world.

The very fact that even in the case of the best managed companies failure has resulted is proof conclusive that where shipping companies are concerned, there are many causes proving more disastrous than mismanagement.

In the case of the Lloyd Brasileiro a very important point to be borne in mind is the actual condition of the units of their fleet of steamers, even at the date of purchase much less now.

Maintenance costs, plus insurance — must have proved exceptionally heavy.

The moratorium originally granted proved of no avail; the extension now ceded looks no more promising.

What, however, must not be lost sight of is that the company is absolutely essential to the country and a way must be found to enable them not only to continue in operation but to develop their service.

BREVITIES

The Franco-German Commercial Treaty, denounced by France in January of this year and later extended for thirty days will become invalid after the 19th May, 1934.

Attention of foreign firms, interested in developing the Brazilian Market, is called to the forthcoming Samples fair, to be held in Rio de Janeiro. Exhibition at same is strongly recommended. We shall be pleased to accord any help, within our powers, to interested parties.

Apart from the "Yellow Peril", the "Black Peril" or any other coloured race peril so often filling the new-columns of certain types of dailies, it is interesting to note that "Whites" in the British Empire form only about 12% of the total population of same.

One firm alone in India expects to produce about one third of the Country's total requirements of Iron and Steel products.

The estimated amount, over a period of about five years from now on, should reach approximately 550,000 tons.

Russia proved Germany's best customer in 1933, taking one third of her requirements from the latter and sending her about a quarter of her exports.

The Argentine imports from Great Britain for 1933 were about 21% of her total needs, an increase of 1% over 1932.

Canada produced in 1933 229,076 tons of pig-iron, an increase of more than 50% over the figures for 1932.

Gold exported from the Gold Coast last year reached the respectable figure of £1,725,323.

The severity of Japanese competition is indicated in her exports of Cotton piece goods to the Straits Settlements. Last year Japan supplied 92 1/2% of Singapore's needs.

Dividends for the year 1933 were declared as follows:

Bank of Scotland	18%	
Royal Exchange Assurance	28%	
Liverpool & London & Globe		shillings
Insurance Company	45/-	per share
		shillings
Alliance Assurance Co.	18/-	per share
Royal Insurance Co.	6/6d	per share
Bank of Adelaide	4%	
Scottish Union		
and National Insurance Co.		shillings
		per share
"A" Shares	13/-	per share
"B" Shares	48/6d	per share
World Auxiliary		
Insurance Corporation	7 1/2%	
London and Lancashire		shillings
Insurance Co.	27/-	per share

* = less Income Tax

PHILIPS

apresenta para essa estação

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a

PREÇOS MUITO REDUZIDOS.

Agentes em todos os Estados do Brasil.

S. Ex. Sr. Oswaldo Aranha, Minister of Finance, came to a satisfactory arrangement with Representatives of the Portuguese Bondholders for the payment of their Bonds.

It is said that Portugal hold about 1/5 of the Total number of Brazil's foreign Bonds.

The new Superintendent of the Rio de Janeiro Port, Dr. Miranda Carvalho, assumed duty on the 7th May, and declared that no change in the present personnel will take place. The Government also intends to again give out the services of the Port to private Bidders, if such be satisfactory.

The various countries affected have agreed on the principle of restriction in Rubber production and the measures necessary to ensure same.

Great Britain has placed a quota on the imports of Cotton and Artificial silk from Japan. She has asked the Colonies to fall in line.

It is interesting to note that the Canca Valley (Colombia) has two dry and two wet seasons annually.

January/March)
	(Dry
July/September)
	(
April/June)
	(Wet
October/December)

On the coast however the annual rainfall, dis-

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"DELVALLE" June 23, 1934

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tributed fairly evenly, averages more than 1 inch per day.

The Canca Valley Coffee Planters can depend on sufficient rain for the maintaining of their crops and sufficient dry spells for picking same.

The São Paulo Federation of Coffee co-operatives have formed the São Paulo Coffee Growers Office at 95 Front Street, New York, to act as their agents for the U. S. A., and Canada.

As result of efficient propaganda Colombia has put through sales of Coffee to Cape Town, South Africa, at satisfactory prices and in the face of considerable local competition.

The port of La Libertad (San Salvador) is reported to be completely destroyed through an explosion of 250 cases of dynamite. More than 150 persons are said to have been killed and a large number seriously injured.

The Production of Wine from Coffee — the first experiment which has proved very successful — will shortly be carried on in Salvador, who hope to export same.

Of the World's Shipbuilding at the end of March quarter amounting to 1,079,171 tons, 481,440 — or 44.6 per cent is being built in Great Britain and Ireland. The World's grand total is 322,000 tons greater than at the end of the previous quar-

ter and is the highest recorded since June 1932.

Between 29th March and 1th April 1934, 6,500 barrels of Canadian apples, were shipped to British Ports.

Ontario, Canada, produced in January and February last, 518,179 and 463,619 tons of ore, and crude bullion to the value of 5,528,018 and 5,569,210 dollars was marketed in that province during the same period.

SÃO PAULO RAILWAY REPORT FOR 1933

Revenue £ 1,551,146
Net Profit £ 265,249

Due to money — exchange fluctuations the new reserve is prejudiced by £ 75,000.

The lack of a national industry to produce alarm — clocks and watches is very much felt in Brazil.

10 million kilos of cotton has been picked in São Paulo State up to April 30, last. This year's crop is calculated at 100 million kilos for São Paulo State alone.

Worthy of note is the exportation of rice produced in Rio Grande do Sul to European & Pan-American Countries.

BANK OF BRAZIL

RIO DE JANEIRO

EXTRACT OF THE ANNUAL REPORT FOR 1933, PRESENTED BY THE PRESIDENT MR. ARTHUR DE SOUZA COSTA AT THE ORDINARY GENERAL MEETING HELD ON APRIL, 28, 1934

The report submitted to Stock-holders by the Directorate of the Bank of Brasil is a credit to the managementship of those who have the leading of Brazilian Institute of Credit a dominant factor in Brazil's economy under their guidance.

It must be reckoned that amidst all the difficulties prevailing in National and World's Commercial and economic fields the Bank of Brasil has maintained an attitude of prudence suited to present circumstances.

In appointing the Bank to officially represent them in the control of money-exchange, exports, revenue from trade with foreign countries, etc. the Government has wisely acted in accordance with the requirements of the moment.

In the report are mentioned the Decree N. 22.626 of April 7th, 1933, known as the Law against usury, reducing interests to 8% as maximum and fixing at 6% the highest percentage to be paid on money borrowed for the purpose of financing farm-works or buying farm-machinery or implements. Debtors have also been granted a system of liquidation by monthly 10% instalments.

The 6% rate of interest above cited did not meet with the Directorate consent as it is believed that 6% is too low a percentage to operate and may prove a handicap to the newly instituted Banco de Credito Rural (Bank for Rural Credit).

Dealing with money-exchange problems the President of the Bank recalls the prejudice engendered to National economy by the dollars' devaluation and the withdrawing of foreign capital, this latter occurrence having sensibly diminished the purchasing power of Brazil's exportation.

H. E. recalls also that the creation of the "Caixa de Mobilização Bancaria" (Banking Mobilization Bureau) and the practice now general of transacting by promissory-notes (aceite Bancario) have made possible for the Bank of Brazil to attend to certain obligations in behalf of the Government.

On the other hand the report gives at Rs. 702.446:022\$306 the direct debt of the Federal

Government towards the Bank, 600.000:000\$000 representing discounted certificates and Rs. 102.446:022\$306 expenses sustained during repression of São Paulo's revolutionary movement in 1932. From this amount are excluded 8.745:75\$970 forming the "Liquidations" account.

On December 31st, 1933 the Government disposed of the "Special Fund" opened in accordance with the "Funding" agreement of 1931 amounting to 535.827:428\$000 and balancing part of the aforementioned obligation.

The "National Receipt a/c" has been credited with 192.663 contos employed to cover frozen debts as per agreement with creditor nations.

As to the D. N. C., their net obligation on December 31st, 1933 amounted to 551.791:326\$079.

From the "Special Fund" instituted to face obligations abroad and now in possession of the Government after Decree 23.829 of February 5th, 1934, 70.000 contos have been used to purchase D. N. C., certificates for the National Treasury which is now debited with 250.000 contos considering the 180.000 previously used for the same purpose. These certificates will be kept in National Treasury's a/c as integral part of the above referred to "Special Fund".

The barter of Coffee for U. S. A. wheat increased the D. N. C. responsibility to the Bank by 85.315:264\$589 of which the Government has guaranteed liquidation.

It is interesting to note that the D. N. C. Share certificates enjoy good acceptance by the Banks.

Of the 400.000 contos emitted August 10th, 1932, 55.103:160\$000 had been incinerated by December 31st, 1933.

Of the Bank of Brazil's own 170.000 contos emission 150.000 had been burnt by December 1933, the difference being still in circulation.

Stockholders will not fail to give their approval to the deserving Directorates of Brazil's great Institute of Credit.

LONDON FINANCIAL POSITION

27th April 1934

Japan's warning to the other great Powers that she will not tolerate interference by them in the affairs of China, has created a somewhat uneasy feeling here, perhaps because of wrong inferences drawn from the statement, while in America it appears to have caused an outburst of anger. Apparently the attitude of Japan has been dictated by a belief that in some instances foreign loans to China of late have been used, not in buying wheat or cotton from the United States for example, but in the purchase of munitions of war, thus tending to prolong the disturbances in the country.

Possibly when Japan has replied to the request by Gt. Britain for a statement that will clarify the position, there may be less uneasiness. In the circumstances it is to be regretted that one London newspaper published an alarming article in regard to this matter. This accentuated a weak tendency in Japanese Government loans, which now show a fairly substantial fall, while it particularly affected Tokyo Electric 6 p. c. bonds. Foreign Government securities generally have given way, the weakness in Japanese sympathetically influencing Chinese issues, while the rise in Argentine bonds has not been quite maintained.

The latest turn in foreign politics has rather tended to overshadow the European situation. Previously considerable effect was produced by the French note on Disarmament, the tenor of which is regarded as removing all hope of an early agreement in regard to this important matter so that the efforts of diplomats and others during the last year or so have apparently been wasted. These considerations, in their effect upon security values, have neutralized the favourable influence of Mr. Chamberlain's third Budget, but in more than one direction the reaction in prices is due to the fact that a rather large speculative position had been built up.

The German economic situation is not a bull point. The President of the Reichsbank, is conferring this week with representatives of the country's creditors, and in anticipation of the meeting, Dr. Schacht has broadcast a statement that Germany's position today is such that even a partial continuation of her payments in foreign exchange is no longer possible. He suggests that a solution of the problem can only come from (1) an increase in Germany's export trade and (2) a decrease in interest payments and a postponement of amortisation payments. The general idea here is that the creditors except in the case of the Potash Syndicate loans, will feel compelled to accept a reduction in interest rates if only for a time.

While there is no prospect of a material rise in money rates in London, the discount houses report a noticeable increase of late in the quantity of Commercial bills offering, the result, undoubtedly, of improved trade. The total available, however, must be quite small in comparison with that of the Treasury Bills, upon which the market mainly depends, as it has done for years past. Rates for market loans tend to harden, and there is no longer any extremely cheap credit offering, while the charge for day to day advances tends towards the standard rate of 1 p. c. fixed by the great

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RIO DE JANEIRO
Avenida Rio Branco, 37

banks. The Government continues to borrow on three months Treasury Bills at about 7.8 per cent.

Results of industrial companies are still very encouraging. Trading profits of Stewarts & Lloyds, the big tube manufacturers of Glasgow, amounted to £630,259 in 1933, as compared with £343,603 in 1932. In all £255,000 is placed to reserves, and a dividend of 2 1/2 p. c. is declared on the deferred shares, against nil in the two preceding years. As indicative of the improvement in retail business, Gt. Universal Stores, a mail order concern, secured a profit in the year of £295,181, as compared with a loss in the preceding year of £15,901. Marks & Spencer (domestic stores), after placing £201,675 against £150,327 for depreciation and renewals, report a profit of £976,290, showing an increase of £159,532. The dividend on the 10s. shares (which are quoted at well over £10. each) is again 35 per cent, but the transfer to General Reserve is nearly £83,000 larger at £320,788, and the share capital bonus is one for every 8 shares held instead of one in ten, meaning a bigger capital distribution.

The English Sewing Cotton Co. secured a net profit of £277,309. for the year 1933 as compared with £133,195 for the previous period of nine months. The dividend is unaltered at 10 per cent, but in the previous period the payment was only possible by a withdrawal of £50,000 from one of the reserves. Improved are also announced by Salts (Saltaire), interested in the worsted industry.

Marconi's Wireless Telegraph Co. (a constituent of Cables & Wireless) is raising its ordinary

dividend for 1933 from 2 to 6 per cent. Apparently this company benefited from sales of wireless apparatus, for Cables and Wireless is merely repeating the previous payment of a half year's interest on the preference stock.

Satisfaction was expressed with the San Paulo Railway dividend of 4 p. c. tax free, against nil, for the previous year, because of its possible indication of an improvement in general conditions in the country.

Some selling of Argentine rails, more particularly the preferences has followed the steady decline in the unofficial quotation for the peso. At the same time, it is thought that the fall is not prejudicial to the interest of the Government, while the movement brings the rate to a level that probably more accurately represents real values.

The British Committee of Mexican bondholders have sent a representation to the Government of Mexico pointing out that the termination of Mexico's prolonged default, or some material evidence of Mexico's ability and early intention to pay her external debts, would, in their opinion enormously increase credit facilities for trade between Mexico and her British and other foreign customers.

DECREES

(continued)

Decree 24.023 of March 21st, 1934 CHAPTER IX

Art. 31. Corporations, Companies or Firms legally constituted, or to become so, within the next two years, for the purpose of manufacturing Beer, employing all the necessary modern machinery for the Brewing of Beer, with National barley will be conceded the benefits as stated in item

13 of Article 13 for same period of time satisfying the following conditions besides other general obligations:

—a) Prove the legal existence of the Corporation, Company, or Firm, citing certificate of the "Junta Commercial" or competent authority.

—b) Give proof of a realised Capital not less than Rs. 500:000\$000 (five Hundred contos of Reis) and

—c) To present to the Ministry of Finance, for approval, the plans, estimates specifications, together with the details of the construction, installation and functions of the works, which will be considered approved in all effect if not vetoed, within the space of sixty days, counting from the date of petition to the competent department:

CHAPTER X

Art. 32 The Corporations, Companies or Firms, planters, or Growers of Bananas, will be granted the benefits as stated in item 14 of Article 13, satisfying the following conditions, besides other general obligations:

—a) Prove the Legal existence of the Corporation, Company or Firm, as per license by the "Junta Commercial" or competent authority.

—b) Prove the deeds of property or the Lease of Lands destined for the planting of the Banana Groves, the value of the same (lands) and an estimate of the annual production.

—c) Prove that they have a minimum realised capital of Rs. 50:000\$000 (fifty contos of Reis), specially for the purpose of planting, growing and export of Bananas, and

—d) Declaration of the site of the Depository of the Produce intended for exportation as well as the mats or Matting for packing same, which has already been imported.



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NEW YORK-SOUTH AMERICA

LUXURIOUS ACCOMMODATION — FIRST CLASS PASSENGERS ONLY

RIO — NEW YORK 13 DAYS

SOUTHERN PRINCE

WILL SAIL ON MAY 17TH FOR TRINIDAD AND NEW YORK

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DUE FROM NEW YORK MAY 18TH FOR SANTOS, MONTEVIDEO
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— Special Paragraph:

The benefits can only be granted to the matting that measure between 0,m50 x0,m50 and 0,m80 x0,m80 and which comply with the type already adopted or laid down by the Ministry of Agriculture.

CHAPTER XI

re. *Oil and Linseed*

Art. 33. The Corporations, Companies or Firms, legally constituted, or to be constituted in Brazil within 5 years, for the production of Linseed Oil, employing exclusively National "Seed", will be conceded the benefits of item 15 of article 13 for same period after satisfying the general obligations as well as the following conditions:

—a) Prove the legal existance of the Corporation, Company or Firm under certificate of the "Junta Commercial" or competent authority.

—b) Prove that they have a realised capital never under Rs. 200:000\$000 (two hundred contos of reis) and

—c) to present to the Ministry of Finance, for approval, the plans, estimates and specifications together with details concerning the construction, Installation and functions of the construction, Installation and functions of the factory (works), which will be considered approved in all effects, when they have not been impugned or vetoed within 60 days, counting from the date of petition to the competent department.

CHAPTER XII

re. manufacture of Caustic-Soda, its bye-products, and the Quebracho Extract.

Art. 34. The Corporations, Companies or Firms, constituted or to be constituted in Brazil,

within five years for the purpose of manufacturing Caustic-Soda, and its bye-products and also for the production of Extracts of Quebracho, will be conceded the benefits stated in item 16 of article 13 for same period of time, when complying with the following conditions, as well as the general obligations:—

—a) to sign the contract in the Ministry of Finance.

—b) prove the legal existance of the Corporation, Company or Firm, per certificate from the "Junta Commercial" or competent authority.

—c) prove that they have a minimum realised capital of Rs. 1.000:000\$000 (one thousand Contos of Reis)

—d) to present to the Ministry of Finance, for approval, the plans, estimates and specifications together with details concerning the construction, Installation and functions of the works inclusive of enlargements, alterations or modifications of Installations, which will be considered approved for all effects, if they have not been impugned or vetoed by Ministerial despatch within 60 days, counting from the date of petition to the competent department.

—e) Deposit in the National Treasury, as guarantee of carrying out the terms of the contract to be signed, the sum of Rs. 100:000\$000 (one hundred contos of reis) and also Rs. 18:000\$000 (eighteen contos of reis) as an annual quota, for the payment of inspection (fiscalization) expenses, and

—f) to fulfil the demands contained in line "f" of art. 28.

Special Paragraph:



MUNSON SS. 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"

AMERICAN LEGION
SOUTHERN CROSS

TO FOLLOW :
SOUTHERN CROSS
PAN AMERICA

due from River Plate May 24th, 1934 will sail the same day for
Trinidad & New York

due from New York May 25th, 1934 will sail the same day for
Santos, Montevideo & Buenos Aires

due from River Plate June 7th, 1934, will sail the same for
Trinidad & New York

due from N. Y. June 8th, 1934, will sail the same day for
Santos, Montevideo & Buenos Aires

FOR RATES & FURTHER INFORMATIONS

The Federal Express Co

RIO DE JANEIRO - SANTOS - SAO PAULO

The Corporations, companies or Firms, referred to in this article remain obliged to finish the Installations, and to initiate the operation of the works in the stipulated time of the contract, under penalty of the cancellation of all benefits, and to pay all duties on all the material that has already been despatched with the aforesaid benefits.

Decree 23.183 of October 5th. 1933

Authorizes Jair P. S. Porto and Benjamin F. S. Barradas to purchase Lands with minerals of Bismuth, Tungstem and Glucinio in the District of São José de Brejaúba, in the Municipality of Conceição do Serro, State of Minas Geraes as well as to organise a company to explore same, and what they may obtain.

Decree 24.057 of March 28th. 1934

Approves the modifications in the Statutes of the Holland Bank of South America (Banco Hollandez da America do Sul) as well as the alteration of the Name of same to "Banco Hollandez Unido, S. A."

Decree 24.069 of March 31st, 1934

Authorizes the completion and promulgation of the contract with the "Luftschiffban Zeppelin G. M. 6 H" in order to establish a regular Aereal Line between Brazil and Europe, and for the construction of an Airport, for dirigibles, in Rio de Janeiro and opens a special credit of Rs. 11.206:800\$000 (paper) to the Ministry of Traffic and Public Works, for financing the work to be done.

Decree 24.106 of April 11th, 1934

Approves the alterations of the Statutes of the "Cia. de Seguros Geraes" "A Suissa" with head-office in Zurich, Switzerland.

Decree 23.807 of January 29th, 1934

Dispenses, provisionally the Radiotelegraph, and Submarine Cable Companies to pay the Government the terminal tax on Telegrams, and provides other measures.

Decree 24.107 of April 11th. 1934

Concedes to the "United States Rubber Export

Co., Ltd." authorization to continue to function in the Republic.

Decree 24.142 of April 18th, 1934

Appoints the National Department of Coffee, to regularise and Inspect the embarking and transport of Coffee by the Railways of the Country.

Decree 24.144 of April 18th. 1934

Disposes on the personnel of the Cabinet of the Ministry of Finance, of the general administration of Finance and of the National Treasury, and gives other dispositions.

Decree 24.150 of April 20th, 1934

Regulates the conditions and process of renewing the contracts for renting real-estate for Commercial or Industrial purposes (abolition of Bonuses).

Decree 24.153 of April 23rd. 1934

Approves the "Tables of Costs" referring to Local Justice of the Federal District.

Decree 24.060 of March 28th. 1934

Approves of the alterations of the Statutes of the "National Allgemeine Versieberungs Aktien: Gesellschaft", with head-office in Stettin, Germany.

Decree 24.049 of March 27th, 1934.

Makes compulsory Registration and licenses for all Cotton pulping machines existing in National Territory and establishes other measures.

Decree 24.051 of March 27th. 1934

Opens a special credit of Rs. 1.125:600\$000 (paper) to the Ministry of Marine (Navv) to be administered in the payment of current expenses re. the construction of the War (school) ship "Almirante Saldanha" in England, inclusive of the payment due to the Officers, and crew of its furnishing.

Decree 24.030 of March 22nd, 1934

Grants to the Soc. Ano. "Air France" authorization to function in the Republic.

Decree 24.058 of March 28th. 1934

Extends to the State of São Paulo the measu-

The City of Santos Improvements Company, Limited

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

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ELECTRICITY DEPARTMENT. — Installations of any magnitude for Light and Power. Cheap power for longhour consumers. Motor repairs.

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

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res of inspection (fiscalization) over merchandise in transit by Road, as per formula established in Decree 19.827 of April 2nd, 1931.

Decree 24.062 of March 29th, 1934

Estimates the receipts and fixes the general expenses of the Republic of the United States of Brazil for 1934-1935.

Decree 24.066 of March 29th, 1934

Approves the regulations for the Medical Service of Aviation.

Decree 24.070 of March 31st, 1934

Grants permission to the S. A. Aereal Traffic São Paulo — V. A. S. P. to establish Air Traffic in the National Territory.

Decree 24.075 of April 2nd, 1934

Alters the code of Civil and Commercial Process of the Federal District (Liv. II, Tit. IV, Chap. II, Articles 350 to 360), giving new dispositions over the Executive Fiscal process, for the recovery of active debts of the Municipal Treasury.

Decree 24.070 of April 4th, 1934

Reinstates the Special Credit of Rs. 250.000:000\$000 opened by Decree 23.298 of October 27th, 1933.

Decree 24.026 of March 21st, 1934

Annuls the authorization previously granted to the Cia. de Seguros Luso-Brasileira" — "Sagres" to function in the Republic.

Decree 24.021 of March 20th, 1934

Authorises the "Usina Queiroz Junior Limitada" to construct the works for utilization of the hot water-falls of the River Mataporcos in the State of Minas Geraes, situated a little below the Station of "Esperança" of the Central Railway of Brazil.

Decree 24.027 of March 21st, 1934

Concedes to the Soc: Anon: Standard Brands of Brazil Inc., authorization to continue functioning in the Republic.

Decree 24.094 of April 7th, 1934

Exempting the Services and estates of the Bank of Brazil of all and whatever imposts or Federal, State or Municipal Taxes, excluding the Imposts of Federal and transmission stamps giving also other instructions.

Decree 24.113 of April 12th, 1934

Approves the regulations for the Diplomatic and Consular Services.

LONDON PRODUCE NOTES

April, 27th, 1934.

RUBBER — Amongst the London Produce markets, rubber stands out this week as perhaps the most active. Trade buying was as much in evidence as speculative activity and a large business was transacted. Smoked sheet, on the spot, sold up to 6 1/32d per lb. and this is the first time that 6d has been reached since July 1930. The

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The Main Artery of the State of São Paulo

FREQUENT Passenger Services between São Paulo and Santos and the Interior of the State.
Rapid, Reliable, Freight Services.
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CONSIGN YOUR GOODS "S. P. R."

Information:—

S. P. R. Estação da Luz - Caixa "C"


São Paulo

growth in the consuming demand, notably in the United States, has naturally had a strengthening effect upon values but the chief reason for the existing firmness is to be found in the growing belief that restriction is imminent. American consumption for the first three months of the present year amount to 128,636 tons compared with 60,170 tons for the same period in 1933. Production, however, has also increased and world stocks are if anything, rather heavier than those of a year ago at roughly 600,000 tons.

SUGAR — The sugar market generally maintained a very steady tone and refiners bought on a much larger scale than recently. Cuba offered fairly freely but the offerings were well absorbed and about 60,000 tons of foreign 96 per cents, April/May, sold at 4/9 per cwt, c. i. f. United Kingdom. Refiners made no alteration in their prices, but a good business was reported. Cuban production to the 15th April totalled 1,586,000 tons compared with 1,760,000 tons last year but 124 mills were still working at that date against 101 last year.

TEA — The demand for all grades of tea was again brisk and prices were mostly dearer. Common sorts of all growths rose farthing per lb. and the better grades farthing to halfpenny.

COFFEE — Coffee remained dull and the demand at the week's auctions was again disappointing. The major portion was bought in but where



DRINK EVERYWHERE

WHITE HORSE WHISKY

CAVALLO BRANCO

sales were made prices were steady to an occasional decline. Export varieties were neglected. The Brazilian section was very slow and shippers report only a small business. Prices were maintained with superior Santos, prompt, quoted 17s per cwt. f. o. b.

COCOA — In the cocoa "futures" market demand opened rather quietly and prices eased under profit-taking but speculators entered the market later and prices hardened, but activity was nothing like so brisk as that experienced a month ago. The doubt as to the ultimate size of the Accra crop, engendered by recent heavy shipments, has caused buyers to hesitate. The shipment market was very quiet but sellers maintained their ideas; good fermented, May/June, being held for 23/6 per 50 kilos, c. i. f. Continent.

JUTE — Jute weakened considerably under heavy Calcutta selling and realizing here, which, in turn, followed "bearish" reports regarding the coming crop which indicate increased supplies later in the year. First marks, April/May shipment, sold from £16 2/6 to £15 10s per ton. c. i. f. Trade buying was slow. Hessians and twills also eased in the absence of buying interest. Manila hemp was dull and unchanged but African sisal was more active and prices rose somewhat sharply. Tanganyika and Kenya N. 1, April/June, sold from £16 10s to £16 17/6 per ton. c. i. f., one port.

TIMBER — A quiet demand was experienced for mahogany and hardwoods. The monthly statement issued by the Port of London Authority shows a steady decrease in supplies under cover, as compared with the previous and former years. The figures show that a reduction approaching 50 per cent, has taken place in the quantity of mahogany that is held, whilst supplies of cedar are in a still more diminished state. Teak stocks, too, have also become depleted, chiefly as a result of the res-

tricted supplies that have come forward for some time past.

FRUIT — Oranges were in shorter supply and, with a steady demand, prices were firmer. Denia and Valencia 240's, were quoted 14s. to 19s. up to 34s.; Orihuela 240's, 14s. to 25s. up to 35s.; Jaffa 180/240's, 12s. to 16s.6d. per 120. Lemons were dearer; Messina, 9s. to 23s. per case. Pears—Argentine, Williams 10s. to 12s. per box. Bananas, Canary 12s. 6d. to 14s. per crate; Jamaica 10d. to 10½d. and Brazilian 6d. to 9d. per dozen. Grapefruit was in better demand at firmer prices; Florida 13s. to 17s. per box. Imports from Brazil last week comprised 31,000 bunches of bananas; 2,000 boxes of oranges; 3,000 boxes of grapefruit and 100 boxes of tangerines.

HIDES — Prices were mostly easier with dry River Plates difficult to sell. B. A. Americanos were quoted at 5¾d.; Cuyabanos at 5d.; Chubuts 6d.; M. V. Americanos 6½d, and Sierra Cordobas at 6½d. Africans were slow with dry frist Capes at 5¾d.; unbathed Adis Abedas nominal at 5¾d. for 12 lb and up, and 5½d. for 8/12 lb. New Zealand cows were active at 4¾d. for Freezers and 4¼d. per lb. for Abattoirs.

BAHIA COCOA (MARKET REVIEW)

Bahia, 28th of April 1934

STATISTICS:—

Receipts during March 1934 ..	83,313 bags
Shipments during March 1934 ..	136,311 bags
Local Stocks on 31/3/1934	33,258 bags
Receipts from the 1st until the 27th of April ..	1,368 bags
Shipments " dt " .. dt "	32,809 bags
Local Stocks on the 27th of April (provisional) ..	12,612 bags

The difference in stock is due to small arrivals not registered at the time as they did not come through the DOCKS.

ILHE'OS — There are no further stocks to be shipped and only a small quantity exists for consumption of the local factory.

CROP 1933/34 — Already for some days no further quantities of cocoa have arrived and are also not expected. Including the excess apparent in stocks and the consumption locally and in Ilhéos, total receipts until the 27th of April will be about 1,300,000 bags.

The local stock is all sold and will be shipped until the 10th of May.

CROP 1934/35 — The weather continues normal and harvestings ought to start during the 1st half of May, however the first receipts are only expected during the 2nd half or at the end of May and at our opinion they will not exceed 20,000 bags.

We estimate receipts for June, July and August to reach about 50,000 — 100,000 — and 150,000 bags respectively, whereas larger quantities than this have already been sold, the greater part of which, however, can be shipped later in order to satisfy the constantly good demand from all consuming markets for immediate and prompt shipment.

COCOA SITUATION — In reply to various inquiries made to us by our European and American friends, we would say that we consider the situation of cocoa very sound.

Bahia has already sold large quantities, perhaps nearly 400,000 bags, therefore this origin will very presumably not exert any pressure on the consuming markets until September.

Accra, Nigeria, Ivory etc. will not make any pressure on consuming markets before October-December. The remaining producing countries which chiefly furnish cocoa of finer quality, represent less than 20% of the whole production. — The visible stocks are not exaggerated and the consumption seems to increase. — Prices will possibly not rise much, but nothing would justify any great and lasting decline. Our farmers are only selling in advance in firm and high markets with tendency for still higher prices. Speculators locally and in the interior and exporters have still large quantities to cover and therefore do not sell anything in low markets.

MARKET & PRICES — Our market continues steady with buyers on the following basis:

SUPERIOR C/ & F. NEW YORK: — May/August 5 ¼c, August/November 5 ⅜c, November/February 5 ½c.

c. & f. Hamburg: — May/August 24/-, Aug/Nov^o, 24/6, Nov/Feb. 25/-.

cif. B'Aires — May/June — m\$45,00 per 100 kos.

POSITION OF THE D. N. C. 40% COFFEE-QUOTA ON THE 31st MARCH 1934

The National Coffee Department advised that up to March 31, 1934 it had received 10.725.651 bags of the current crop, corresponding to the 40% quota to be delivered to them.

Here is the position on the 31 March, 1934
In bags of 60 kilos

From the State of	Incinerated	In Stock	Total received
São Paulo	587.830	7.309.494	7.897.324
Minas Geraes	217.077	1.412.019	1.629.096
Esp.rito Santo	35.594	537.991	573.585
Rio de Janeiro	18.800	343.158	361.958
Paraná	85.521	178.167	263.688
	944.822	9.780.829	10.725.651

These figures may be slightly modified due to extension of period allowed for despatch of the D. N. C. coffee quota under the clause "For Substitution". Final scrutiny in some far-away part of São Paulo, Minas, Rio and Paraná State may also bring about slight changes.

According to these figures from the D. N. C. the total of the 1933 34 crop verified to that date was 26.814.120 bags of 60 kilos or 3.065.880 bags LESS than the previous official estimate.

Aside from Coffee delivered to the D. N. C. "For Substitution" as stated above, and pulped coffee which is subjected to special technical spe-

FINEST AND LARGEST ASSORTMENT OF BLUE AQUAMARINE

Diamonds, Topazs, Amethysts, etc. (Aquamarine necklace purchased by Duchess of Westminster.)

BRAZILIAN CURIOSITIES: HUMMING-BIRD DESIGNS — A NEW FEATURE IN BRAZILIAN CURIOS

Cigar and Cigarette cases, Pouches, purses and handbags made from reptile skins. Wood carving. Skins, Wooden lamps of Paraná, etc.

Rare Collections of Brazilian Butterflies and Moths

(Collections of same were purchased by H. R. H. the Prince of Wales, also by President Hoover)

Come and see our display, close to the Avenida and opposite to the Flower Market.

(We execute special designs to your order)

ZITRIN IRMÃOS

110 — 112 RUA BUENOS AIRES 110 — 112

cifications, the forwarding of Coffee from farms was suspended as from March 31, last, so it can be foresaid that the official total of the actual output of the crop ending June 30, 1934 will be in the vicinity of 27.000.000/27.500.000 bags of 60 kilos. The difference of 3.065.880 bags from the original official estimate may be represented by the quantities retained at the Farms (and that will be included in the next crop available for export). If this is the case we may say that the quantity actually produced during the harvesting year ending 30 June 1934 will come very close to the original official estimate.

PAYMENTS EFFECTED BY THE D. N. C. UP TO THE 14th APRIL 1934, RELATING TO THE 40% D. N. C. QUOTA

Agencies	Bags	Amounts
Rio	872.665	26.099:366\$000
São Paulo	1.692.898	50.635:103\$000
Santos	3.703.073	110.782:387\$500
Victoria	252.088	7.573:437\$500
Paranaguá	114.312	3.426:872\$700
Total	6.635.036	198.517:166\$700

GENERAL RESUME OF THE 40% D. N. C. QUOTA POSITION

	Bags of 60 kilos
Total received up to March 31, 1934	10.725.651
Paid for, up to April 14, 1934	6.635.036
Delivered but not yet paid for	4.090.615
Total incinerated up to March 31 1934	944.822
Total stock held by the D. N. C. on March 31, 1934	9.780.829

COFFEE DESPATCHED THROUGH THE DIFFERENT

SÃO PAULO RAILWAYS

from July 1, 1933 to March 31, 1934
IN BAGS OF 60 KILOS

RAILWAY	D. N. C. & other		Total
	SANTOS	destinations	
Paulista	2.734.860	1.229.896	3.964.756
Mogyana	1.806.158	613.362	2.419.520
Araraquara	1.805.063	1.014.676	2.819.738
Sorocabana	1.825.374	1.654.564	3.479.938
Noroeste	1.751.186	1.876.682	3.627.868
Dourado	394.946	371.930	766.876
São Paulo-Goyaz	483.188	194.917	678.105
São Paulo Railway	342.815	88.476	431.291
Monte Alto	88.608	41.140	129.748
Morro Agudo	125.639	8.940	134.579
Central do Brasil	23.517	226.153	249.670
Campineira	16.152	20.806	36.958
Itatibense	9.254	10.054	19.308
Barra Bonita	18.354	11.175	29.529
São Paulo e Minas	47.595	25.330	72.925
Entregues ao D. N. C. com certificados	—	1.449.322	1.449.322
	11.472.709	8.837.422	20.310.131
Estimate of quantities not despatched			2.100.000
			22.410.131

SÃO PAULO STATE COFFEE-CROP FOR 1934/1935

as estimated by the Coffee Institute of São Paulo

Zone	Coffee-Trees	Bags of 60 kilos
Sorocabana (1)	222.799.000	1.623.948
Douradense	165.000.000	803.750
Central Paulista	38.000.000	190.975
São Paulo Railway	31.400.000	200.070
Paulista (2)	317.985.000	2.223.685
Mogyana (3)	314.987.200	1.862.500
Araraquarense	185.000.000	1.430.000
Noroeste	200.000.000	1.800.000
São Paulo-Goyaz	46.500.000	385.520
TOTAES	1.462.671.200	10.519.998

(1) — Inclusive Santos Juquiá.

(2) — Inclusive Morro Agudo, Jaboticabal, Barra Bonita, Itatiba e Monte Alto.

(3) — São Paulo e Minas.

HAMBURG - SUEDAMERIKANISCHE DAMPFSCIFFFAHRTS GESELLSCHAFT

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

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

NEXT SAILINGS FOR EUROPE

"Monte Pascoal" 17 May
"Monte Olivia" 30 May

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

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

For further particulars apply to the agents:

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79, Avenida Rio Branco, 79

MOTOR CARS

BRAZILIAN IMPORTS — YEARS	1931-1932-1933			
	ORIGIN	NUM	NUMB	NMUB
		1931	1932	1933
Germany	3	24	241	
Argentina	3	4	3	
Belgium	2	1	5	
Chile	2	—	1	
Cuba	—	—	1	
United States of N. America	2.711	940	4.353	
France	13	3	69	
United Kingdom	9	31	247	
Spain	2	—	—	
Holland	6	19	67	
Italy	119	168	124	
Portugal	2	—	—	
Terra Nova	—	—	1	
Uruguay	4	—	1	
TOTAL	2.876	1.193	5.113	
Value in contos de réis	15.336	8.769	36.296	
Value in £	161.030	127.454	467.097	

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MOTOR TRUCKS

BRAZILIAN IMPORTS — YEARS 1931-1932-1933

ORIGIN	NUM 1931	NUMB 1932	NUMB 1933
Germany	3	—	26
Argentine	1	—	—
Belgium	—	—	6
Bolivia	—	—	1
United States	1.500	1.216	3.248
France	—	—	2
United Kingdom	21	35	264
Holland	—	18	80
Italy	28	129	28
Switzerland	—	1	3
Uruguay	—	—	1
TOTAL	1.553	1.402	3.659
Value in contos de réis	8.797	10.450	23.270
Value in £	143.018	150.657	308.730

C E M E N T

BRAZILIAN IMPORTS — FEBRUARY 1934

	Tons.	Value cif
Germany	251	47:949\$000
Belgium	99	9:243\$000
Denmark	496	70:591\$000
United States	49	22:702\$000
G. Britain	3.208	304:520\$000
Holland	327	31:055\$000
Italy	432	73:692\$000
Sweden	1.081	131:347\$000
Uruguay	50	8:720\$000
Total	5.993	699:819\$000
Equivalent in £		7,270

DESTINATION

Manáos	387	67:230\$000
Pará	482	66:813\$000
Maranhão	57	11:548\$000
Parnaíba	14	3:398\$000
Fortaleza	342	43:161\$000
Recife	3.035	286:438\$000
Bahia	210	18:616\$000
Rio de Janeiro	38	19:840\$000
Santos	23	10:430\$000
Paranaguá	496	70:591\$000
Rio Grande	369	34:441\$000
Pelotas	50	5:382\$000
Porto Alegre	440	53:211\$000
Livramento	50	8:720\$000
Total	5.993	699:819\$000

**IMPORTS BY ORIGIN — IN TONS
JANUARY AND FEBRUARY**

Origin	1933	1934	1934 + or —
Germany	1.308	297	— 1.029
Belgium	2.417	1.617	— 800
Denmark	765	708	— 57
U. States	382	181	— 201
France	43	—	— 43
G. Britain	8.742	7.313	— 1.429
Holland	208	497	+ 289
Italy	—	437	+ 437
Norway	2.942	—	— 2.942

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Sweden	4.580	1.878	—	2.702
Sundries	147	50	—	97
Total	21.534	12.960	—	8.574

IMPORTS JANUARY AND FEBRUARY — 1930 TO 1934

Years	Tons.	Value cif	£
1930	102.596	11.640:374\$	271.523
1931	33.620	4.714:347\$	91.715
1932	20.595	2.786:914\$	35.985
1933	21.534	2.201:412\$	34.007
1934	12.960	1.484:747\$	15.764

BEVERAGES

BRAZILIAN IMPORTS — JANUARY AND FEBRUARY

Commodities	Kilog		Value cif in £	
	1933	1934	1933	1934
Mineral waters for the table	8.781	215	471	12
Alcoholic and fermented beverages	80.271	63.415	11.657	9.248
Beer	4.845	5.248	312	290
Lequors and syrupe	2.716	1.107	375	223
Grape juice	8.150	426	765	26
Vermouth, bitter, and similar beverage	135.901	54.008	9.897	4.058
Champagne and other sparklins wines	12.033	7.380	3.419	1.746
Sweet wines (o porto and similar	153.352	72.480	13.190	5.241
Tables wines	1.180.935	573.569	26.731	11.682
Unenumerated	1.205	—	87	—
TOTAL	1.588.189	777.848	66.904	32.536

WORLD'S WINE PRODUCTION YEAR 1932.

	Gallons	
France & Colonies	1,481,562,910	
Italy	1,016,348,740	
Spain	466,132,920	
Portugal & Colonies	134,000,000	
Canada	130,000,000	
Russia	110,000,000	
Yugoslavia	93,000,000	
Argentina	92,222,000	
Greece	76,588,000	
Hungary	75,636,000	
Bulgaria	57,728,000	
Chile	44,000,000	
Germany	37,884,000	
Brazil	28,490,000	
South-Africa	26,000,000	
Austria	21,000,000	
Australia	13,684,000	
Turkey	10,000,000	
Switzerland	9,000,000	
Czechoslovakia	9,000,000	
Uruguay	8,333,600	
Peru	6,600,000	
United States (unofficial)	16,000,000	
TOTAL production 1932	3,973,353,770	

LIABILITIES

Bank of Brazil: Current account	152:683\$890
National Treasury	100.000:000\$000
Reserve Fund	517:849\$330
Rediscounts	2.013:636\$370
	102.684:169\$590

Money Market

7th May 1934

Date	London N. York	90 d/s	Sight	Dollars
April 30th	5.14-%	59\$592	60\$000	11\$700
May 1st	Holiday			
" 2nd	5.11-¼	59\$592	60\$000	11\$750
" 3rd	5.12-½	59\$592	60\$000	11\$750
" 4th	5.12-%	59\$592	60\$000	11\$750
Afternoon rate		59\$592	60\$000	11\$700
May 5th	5.11-½	59\$592	60\$000	11\$700

The above are opening rates on London. Agios in the grey market ruled 2\$700 to 2\$850 for dollars and 13\$700 to 14\$000 per £ Sterling.

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1934	5th. May	1.043.000\$	4.1732d.	£ 17,519	£ 398,148
1933	6th. "	£ 28,000\$	4.37764d.	£ 17,007	£ 427,848
Increase	X X	120,000\$		£	£
Decrease	X X	\$	35764d.	£ 88	£ 29,705

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FOR WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1933	April 23rd	1.749.252\$270	500609 or 4d. 95128	34,564- 1- 1	640,107- 7- 6
1934	April 22nd	1.670.000\$000	598592 or 4d. 1732	28,028-17-11	493,14P- 19-9
Increase					
Decrease		79,252\$270	Od. 911128	6,540- 3- 2	146,958- 7- 9

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 5th May, 1934

ASSETS

Securities rediscounted	102.683:203\$990
General Expenses	965\$600

102.684:169\$590

RIO DE JANEIRO LIGHTERAGE COMPANY LIMITED

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

III
Fleet—150 Lighters: 18,000 tons total capacity.
RAPID HANDLING OF CARGO GUARANTEED.

Salvage Tug "Emily" equipped with Modern Salvage Appliances.

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III
ENQUIRIES INVITED.

Banco Alemão Transatlantico

DEUTSCHE UEBERSEEISCHE BANK

Balance Sheet for 30th April 1934

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

ASSETS:

LIABILITIES:

Bills discounted	67.972:999\$939
Bills receivable: Foreign	46.852:121\$893
Ditto, domestic	72.240:48\$835
Loans in current account	67.574:504\$976
Collateral deposited as security	49.102:358\$050
Securities deposited	182.545:336\$693
Head Office	4.640:137\$442
Branches and agencies abroad	1.062:227\$438
Ditto in Brasil	22.578:198\$138
Correspondents abroad	15.747.654\$722
Ditto in Brasil	2.823:527\$266
Securities owned by bank	1.872:376\$470
Mortgages	4.853:644\$179
Bank bullings:	10.000:000\$000
Cash: In currency	18.053:989\$220
In gold coin	132:884\$400
In other specie	26:380\$932
In Bank of Brasil	22.110:440\$911
at bankers	8.501:354\$162
Sundry accounts	46.643:304\$443
	Rs. 645.314:718\$032

Capital	14.000:000\$000
Fund intended to increase capital in Brasil	11.000:000\$000
Deposits in current account with interest	70.830:546\$998
Ditto without interest	32.572:910\$748
Ditto at fixed dates	51.917:935\$774
Ditto against collections abroad	43.852:121\$896
Ditto against collections in Brasil	72.240:482\$835
Securities deposited and in guarantee	231.647:694\$742
Head Office	10.757:771\$339
Branches and agencies abroad	1.233:769\$133
Ditto in Brasil	25.208:598\$722
Correspondents abroad	18.944:679\$162
Ditto in Brasil	456:451\$385
Mortgages	4.853:644\$170
Bills payable	3.819:044\$750
Sundry accounts	19.999:053\$310
	Rs. 645.314:718\$032

S. E. & O. — H. Sthamer W. Schmitt.

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 RIO DE JANEIRO: Av. R. Branco, 33-1.º, C. 266
 SANTOS: Rua Cidade de Toledo, 7, Caixa 243
 S. PAULO: R. 3 de Dezembro, 48, 1.º, Caixa 1281.
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THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Apr. 28 1934	May 5 1934	May 5 1933
London (per)	59\$592	60\$000	53\$011
Paris	—	\$785	—
Italy	—	1\$015	—
Belgium (gold)	—	2\$775	—
Portugal	—	\$552	—
Buenos Aires (paper)	—	3\$520	—
New York	—	11\$700	—
Sweden	—	—	—
Japan	—	3\$700	—
Spain	—	1\$620	—
Switzerland	—	3\$845	—
Hamburg (Reichmark)	—	4\$870	—
Montevideo	—	6\$600	—
Holland	—	8\$035	—
Value of sovereign, buyers	—	115\$000	—
Discount Bank of England	—	2%	—
Do Bank-France	—	3%	—
Do Bank-Spain	—	6%	—
Do Bank-Italy	—	3%	—
Do Bank Germany	—	4%	—
Do London Market	—	15/16%	—
Do New York Market	—	3/16%	—

Ditto, 1931, bearer	198\$5	198\$
Ditto, dec 1535	176\$	175\$
Ditto dec. 1.550	182\$	—
Ditto dec. 1.622	—	—
Atlantica	—	170\$
Ditto, dec. 1.628, 6%	—	149\$
Ditto, dec. 1.948, 7%	182\$	180\$
Ditto, dec. 3.264	175\$	174\$
Ditto, dec. 2.097, 7%	182\$	180\$
Ditto, dec. 2.093, 8%	194\$	193\$
Ditto, dec. 1.933	195\$	194\$
Ditto, dec. 1.999	—	173\$
Ditto, dec. 2.339, 8%	—	179\$
Espirito Santo 6%	—	665\$
Ditto 8%	850\$	800\$
Petropolis, 4%	—	190\$
Palotas 1:000\$	840\$	—
P. Alegre, 500 8%	—	—
dec. 846	437\$	430\$
Alegrette	—	1:000\$
S. Leopoldo 8%	—	1:000\$
Gravatahy 8%	—	1:000\$
Iguassu' 100\$	90\$	—
Petropolis (E. do Rio) 1918	250\$	—
Campos E. do Rio	—	190\$
Bagé (8%)	850\$	—
Teresopolis (8%)	185\$	—
Bello Horizonte	—	830\$

THE STOCK MARKET

The Stock Market

	1934	1934	1933
	April 28	May 5	May 5
London			
Brazil Funding 1893 5%	92.5.0	92.5.0	92.10.0
Ditto, 1914 new	75.0.0	74.0.0	70.0.0
Conversion, 1910, 4%	17.5.0	17.5.0	22.0.0
Ditto, 1908, 5%	—	—	—
Federal District, 5%	30.0.0	30.0.0	34.0.0
Anglo-South Am. Bk. Ltd. ord.	0.6.9	0.7.0	0.9.0
Brazil Traction, ord.	10.62	10.75	13.00
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampart & Holt Ltd. 6% Ccmm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	90.0.0	89.10.0	75.0.0
Cables Wireless Teleg. Co., Ltd.	9.15.0	9.15.0	10.5.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red.	101.0.0	101.0.0	99.0.0
Brazilian Warrant Agency & Finance Co., Ltd., ord.	0.2.3	0.2.3	0.1.3
Rio de Jan. City Imp. Co. Ltd., ord.	0.13.6	0.13.6	0.9.6
Imperial Chemical Ind. Ltd.	1.16.9	1.15.10½	1.4.4½
S. Paulo Railway	83.10.0	84.0.0	85.0.0
Leopoldina Ry. 6.1 2% Term. Deb. 1933	78.0.0	78.0.0	77.0.0
Rio de Janeiro Flour Mills	1.19.0	1.19.6	1.13.6
Bank of London & South America	4.17.6	4.15.0	4.2.0
Royal Mail	2.0.0	2.0.0	4.0.0
British War Loan 3½% 1927-47	102.15.0	103.0.0	100.12.6
Consols 2.½%	78.17.6	79.17.6	75.15.0

Banks:—		
Brazil	405\$	400\$
Funcionarios	—	46\$5
Portuguez	—	134\$
C. Real de M. Geraes	—	—
Economico	60\$	46\$
Mercantil	—	440\$
Commercio	132\$	—
Bôa Vista	545\$	530\$
Regional	200\$	190\$
Railways:—		
M. S. Jeronymo	116\$	115\$
Victoria a Minas	10\$	—
Insurance:—		
Previdente	2:500\$	2:400\$
Varejistas	1:500\$	1:300\$
Argos Fluminense	—	2:620\$
Garantia	80\$	60\$
Sagres	400\$	300\$
Confianca	—	200\$
Integridade	280\$	240\$
União dos Proprietarios	—	280\$
Continental	—	—
Brazil (70%)	45\$	—
Guatubara	120\$	90\$
Sul America	876\$	874\$
Textiles:—		
Alliança	65\$	—
Corcovado	—	55\$
America Fabril	195\$	190\$
Brazil Industrial	450\$	435\$
Esperança	—	180\$
Progresso Industrial	160\$	130\$
Petroliana	—	80\$
Confianca Industrial	—	—
Manufatura	145\$	135\$
Nova America	—	180\$
Tiluca	15\$	10\$
Industrial Mineira	50\$	20\$
Taubaté Industrial	—	510\$
Industrial Campista	40\$	25\$
União Industrial	—	4:000\$
Cometa	—	50\$
Sundry:—		
Holerith	1:200\$	1:060\$
Fogos de Santos, bearer	260\$	257\$
Ditto nom.	240\$	237\$
Mercado Municipal	240\$	—

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

on Saturday 5th May, 1934

Uniformizadas 5 %	840\$	835\$
Ferrovias Rail-way Bonds	—	1:000\$
Sundry issues, bearer	842\$	840\$
Ditto to nom	—	840\$
Treasury Obligation (1921)	—	1:005\$
Ditto, 1932	—	1:005\$
Ditto, 1936	1:030\$	—
Rodovias	780\$	750\$
Tratado da Bolivia 3%	—	650\$
Ditto, to bearer	—	—

State of Rio 100\$000, bearer	102\$	95\$
Ditto, dec. 3.216	1:000\$	960\$
Ditto 500\$ 8%	—	458\$
Ditto 500\$ 6%	—	—
M. Geraes 9% obligations	1:013\$	—
Ditto, 7% nom.	870\$	—
Ditto 7% bearer	—	865\$
Ditto, 1:000\$ 5%, bearer	—	695\$
Ditto, bearer	710\$	700\$
Ditto nom.	700\$	—
Municipal Loan 6% 1906, bearer	160\$	158\$
Ditto 5%, dec. 1914	—	156\$
Ditto nom.	158\$	—
Ditto 1904, £ 20, nom.	480\$	460\$
Ditto, bearer	480\$	465\$
Ditto, 6%, 1917	157\$	154\$
Ditto, 6%, 1920	155\$	—

Terras e Colonizações	14\$	12\$	Minas de S. Mathilde	190\$	—	Tecidos Corcovado	—	160\$
Caixa Central de Reservas	180\$	—	Usina Santa Luzia	—	320\$	Bellas Artes	217\$	—
Docas da Bahia	—	—	Sul America Capitalizacao	—	310\$	Tecidos Alliança	142\$	140\$
Phymatosan	—	300\$	Debenturas:—			Hotels Palace	—	203\$
C. Brahma	—	405\$	Cervejaria Brahma	1:040\$	1:035\$	Industrial Campista Edificadora	140\$	135\$
Sul Mineira de Electricidade (ord.)	—	170\$	Docas Santos	—	201\$	Tecidos Magéense	—	—
Sul Mineira de Electricidade (pref.)	—	200\$	Manufatura	190\$	175\$	Cotonificio Gavea	210\$	200\$
Usinas Nacionaes	390\$	—	Mercado Municipal	212\$	205\$	Santa Helena	—	160\$
Caxambu	63\$	60\$	Nova America	—	1:012\$	Magéense	—	100\$
B. Artefactos de Borracha	—	85\$	T. Confiança Industrial	95\$	75\$	Brasil Commercial e Imobiliario, 11%	1:320\$	—
Luz Stearica	210\$	—	Tec. Progresso Industrial	190\$	175\$	Antarctica Paulista	—	190\$
			Fluminense F. Club	70\$	—	Tijuca	—	40\$
						Usinas Nacionaes	202\$	—

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 5th May 1934

COFFEE SERVICE	30	1	2	3	4	5
Rio spot Coffee N. 7	16\$500	Holiday	16\$500	16\$500	16\$500	16\$500
Rio futures	16\$350	"	16\$475	16\$400	16\$400	16\$400
May	16\$825	"	16\$750	16\$750	16\$700	16\$675
June	16\$850	"	16\$750	16\$750	16\$700	16\$650
July	16\$850	"	16\$750	16\$650	16\$625	16\$600
August	16\$800	"	16\$675	16\$625	16\$550	16\$525
September	16\$825	"	16\$400	16\$500	16\$500	16\$425
Sales	22.500	"	18.500	29.000	32.500	8.000
Santos spot N. 4	17\$500	"	17\$500	17\$300	17\$100	17\$100
Santos futures	20\$075	"	20\$000	20\$250	20\$250	20\$250
October	20\$075	"	20\$000	20\$200	20\$250	20\$275
May	20\$000	"	20\$150	20\$200	20\$200	20\$200
June	20\$000	"	20\$150	20\$150	20\$150	20\$150
July	20\$075	"	20\$500	20\$500	20\$325	20\$325
August	20\$000	"	20\$500	20\$500	20\$275	20\$325
September	20\$000	"	2.500	NIL	NIL	NIL
Sales	NIL	"	2.500	NIL	NIL	NIL
New York Rio spot N. 6	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
" Rio " " 7	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
" Santos " " 4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
" Santos " " 7	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8
" futures	8.22	8.22	8.15	8.15	8.09	8.20
May	8.37	8.37	8.30	8.29	8.24	8.34
July	8.47	8.47	8.37	8.36	8.32	8.42
September	8.55	8.55	8.45	8.45	8.39	8.50
December	5.000	5.000	5.000	5.000	5.000	5.000
Sales	169 3/4	167 3/4	168 3/4	167 1/2	168	168
Havre futures	169 1/2	168 1/4	169 1/2	167 3/4	167 3/4	167 1/4
May	170 1/4	168 1/4	169 1/4	167 1/2	167 1/2	167 1/4
July	169 3/4	168	168 1/2	167 1/4	167 1/4	167 1/2
September	3.000	3.000	2.000	2.000	2.000	1.000
December	30 1/2	Holiday	30	30 1/4	30 1/2	30 1/2
Hamburg futures	31 1/4	"	31	31	31 1/2	31
May	32 1/4	"	31 3/4	31 3/4	32	32
July	33	"	32 1/4	32 1/2	33	32 1/2
September	NIL	NIL	NIL	NIL	NIL	NIL
December	NIL	NIL	NIL	NIL	NIL	NIL
Sales	NIL	NIL	NIL	NIL	NIL	NIL

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COFFEE QUOTATIONS

RIO DE JANEIRO, 5th May 1934

Spot	Rio		New York			
	7s	4s	7s	4s	7s	
Apr 28-1934 . . .	16\$500	17\$500	10. 1/4c	11. 1/4c	10. 7/8c	
May 5-1934 . . .	16\$500	17\$100	10. 1/4c	11. 1/4c	10. 7/8c	
Rise or fall . . .	— —\$400		— — —			
Options: — —	Rio Contract A		Santos Contract A			
	July	Sept.	Nov.	July	Sept.	Nov.
Apr. 28-1934	8.33c	8.40c	8.49c	10.85c	11.23c	11.33c
May 5-1934	8.34c	8.42c	8.50c	10.83c	11.21c	11.32c
Rise or fall	+0.01c	+0.02c	+0.01c	-0.02c	-0.02c	-0.01c

COFFEE MOVEMENT

WEEK ENDING 5th MAY 1934

The Rio market experienced very light trading during the week. Sales were few but shipments showed animation.

Type 7, in New York maintained the same quotation at 10 1/4c and little alteration in the options.

Santos disposable was also quite calm, a condition prevailing now for some weeks.

Buyers are bidding 1\$000 less for 10 kilos than the offers, and sellers are therefore keeping their stocks rather than sell at a loss, as they state.

Regardless of this lack of animation confidence in the future of coffee is general.

European buyers and parties interested in the coffee business are now making a tour to the interior of Brazil in order to get acquainted with modern methods of coffee-growing and coffee-culture. This will not fail to reflect favourably on the Brazilian product.

Moreover the declaration made by the president of D. N. C. at the Banquet offered to the visitors, that on the 30th of June next we shall have only about 1,500,000 sacks of Coffee awaiting to be despatched to Santos.

The explanation given in the same speech of the process employed for the purpose of bringing about an equilibrium between production and consumption also had the most favourable reception from our visitors.

Much good to Brazil's principal article of export can be expected as a result of this visit "en masse".

NATIONAL COFFEE DEPARTMENT
Bulletin N. 156Coffee incinerated up to April 30, 1934
(in bags of 60 kilos)

Total on Dec. 31, 1933	Bags	25,842,429
During January 1934	Bags	276,282
" February 1934	Bags	99,837
" March 1934	Bags	184,524
" April 1934	Bags	407,042
Total destroyed up to 30 Apr. 1934 . .		26,810,114

COFFEE EXPORTED FROM BRAZIL
DURING APRIL 1934

Port of shipment	Abroad	Coastwise	Total
Santos	622,896	299	623,195
Rio de Janeiro	125,416	2,572	127,988
Victoria	44,388	3,519	47,907
Paranaguá	7,691	448	8,139
Bahia	11,115	1,229	12,344
Angra dos Reis	16,584	—	16,584
Recife	14,419	4,864	19,283
Total (in bags of 60 kilos)	842,509	12,931	855,440

STATISTICAL POSITION FOR COFFEE
CROP 1933 1934

Shipped from July 1st, 1933 to March 31, 1934	Bags	12,983,532
Shipped during the Month of April 1934	Bags	855,440
TOTAL for the crop up to April 30, 1934	Bags	13,838,972

STOCK OF DISPOSABLE COFFEE AT THE
DIFFERENT BRAZILIAN PORTS,
ON APRIL 30, 1934

Santos	2,196,216
Rio de Janeiro	731,037
Victoria	307,615
Angra dos Reis	99,197
Paranaguá	11,816
Recife	23,483
Bahia	22,383
TOTAL	3,721,747

COFFEE STATISTICS

ENTRIES

Week ending May, 5, 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	May, 5 1934	Apr, 28 1934	May, 5 1934
RIO:			
By Central and Lec poldina R'y	1,709	10,208	2,415,474
Warehouses	1,645	2,364	374,198
TOTAL	3,354	12,572	2,789,672
Total - Santos	143,267	173,476	10,432,268
TOTAL Rio & Santos	146,621	186,048	13,221,940

The total entries by different S. Paulo Railways for the crop to May 5 1934.

	Past Jundiahy Per	Sorocabana and others	Total at S. Paulo	Total at Santos
1923/1934	7,523,220	3,005,237	10,528,457	

COFFEE LOADED (EMBARQUES)

Week ending May, 5, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	May, 5 1934	Apr, 28 1934	May, 5 1934
Rio	42.085	10.479	2.531.283
Santos	100.789	208.375	9.724.839
Total - Rio & Santos	142.874	218.854	12.256.127

SALES OF COFFEE (DECLARED)

Week ending May, 5, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	May, 5 1934	Apr, 28 1934	May, 5 1934
Rio	12.784	18.224	1.202.132
Santos	55.000	66.000	4.686.000
TOTAL - Rio & Santos	68.784	84.224	5.888.132

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending May, 5, 1934 — In bags of 60 kilos

PORTS	May, 5 1934	Apr. 28 1934	May, 5 1934	Apr. 28 1934	CROP TO MAY, 5, 1934	
	Bags	Bags	£	£	Bags	£
Rio	23.959	25.634	45.357	3.374	2427.302	3362.338
Santos	111.619	119.599	801	192.077	9431.552	14700.463
Total 1933/1934	140.578	145.233	224.158	231.751	11858854	18062.801

COFFEE SAILED

Week ending May, 5, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	11,360	6,205	285	10,350	—	844	29,244	2,499,296
Santos	55,578	55,334	—	701	6	—	111,619	9,466,964
TOTAL	66,938	61,539	285	11,251	6	844	140,863	11,966,260



NORDDEUTSCHER LLOYD BREMEN

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

MADRID 24 May 1934
SIERRA SALVADA 13 June 1934

For Freight and other particulars apply to the General Agents
HERM. STOLTZ & Co. — Avenida Rio Branco, 66/74
Telegram "Nordlloyd" Caixa Postal 200 Tel. 4-6121

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Apr, 28, 1934	751.326
Entries during week ended May, 5, 1934	3.354
Loaded (Embarques) for week ended May, 5, 1934	42.085
Local consumption week ended May, 5, 1934	3.500
STOCK AT RIO on May, 5, 1934	712.168
SANTOS STOCK on Apr, 28, 1934	2.461.895
Entries for week ended May, 5, 1934	143.267
Loaded (Embarques) during for week ended May, 5, 1934	100.789
STOCK AT SANTOS on May, 5, 1934	2.545.273
STOCK AT RIO AND SANTOS on May, 5, 1934	3.257.441
STOCK AT RIO AND SANTOS on Apr, 28, 1934	3.213.221

NOTE — From the stock of Rio have been deducted 100 bags by the D. N. C.
In ditto stock were included 1.769 bags, premium of 10% to shippers
In ditto stock were included 1.401 bags, coffee returned.
In the stock of Santos included 10.900 bags by the D. N. C.

COFFEE

Bahia Stock on 28th April 1934	19.090
Receipts during week ended May 5th	5.983
Available	25.073
Clearances during the weeks:	
to U. S.	1.750
to Europe	400
to Elsewhere	510
Bahia Stock 5th May 1934	22.383

ITALMAR

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Express service
With The Most Luxu-
rious Ships on the
European Route

	Santos	RIO	Bahia	Pernam- bucó	Dakar	Las Palmas	Gibraltar	Algier	Barcel- lona	Naples	Ville- franche	Genoa	Trieste
Oceania.....	May 22	May 23	May 25	May 26	—	—	June 2	June 3	—	June 5	—	—	June 7
Conte Grande.	June 1	June 2	—	—	June 8	—	—	—	June 13	—	June 14	June 14	—
Neptunia.....	June 19	June 20	June 22	June 23	—	—	June 30	July 1	—	July 3	—	—	July 5
Augustus.....	June 29	June 30	—	—	—	July 8	—	—	July 11	—	July 12	July 12	—

TO: SYRIA - EGYPT - INDIA - CHINA & JAPAN
with the Lloyd Triestino's famous "Contes" - Conte Verde, Conte Rosso & Victoria

Regular service
Inrd Class Only

	Santos	RIO	Teneriffe and or L's Palmas	Naples	Genoa	Naples	Trieste
Belvedere.....	June 6	June 7	June 18	—	June 25	June 27	June 30
P. Maria.....	June 24	June 25	July 7	July 13	July 14	—	—
P. Giovanna...	July 25	July 26	A.g. 7	Aug. 13	Aug. 14	—	—
P. Maria.....	Sept. 10	Sept. 11	Sept. 20	Sept. 29	Sept. 30	—	—

CARGO SERVICE

	Santos	RIO	Victoria	Bahia
Anna C.....	end of May	do	do	do
	from B. A. 21 May			

General Agents
for Brazil

ITALMAR

S. A. BRASILEIRA DE EMPRESAS MARITIMAS
Avenida Rio Branco, 4 - Rio de Janeiro
Phone: 3-5840 — Telegrams: ITALMARE-Rio

MANIFESTS OF COFFEE
RIO DE JANEIRO

APRIL, 20.

"Minden"	
MAGALLANES	
Sinner & Cia.	200
Theodor Wille & Cia. Ltd..	130
PUERTO MONTT	
Mc. Kinlay & Cia.	55
CORRAL	
Mc. Kinlay & Cia.	100
TALCAHUANO	
Mc. Kinlay & Cia.	100
VALPARAISO	
Theodor Wille & Cia. Ltd..	229
ANTOFOGASTA	
Mc. Kinlay & Cia.	30
Total	844

APRIL, 21.

"Delnorte"	
NEW ORLEANS	
Pinheiro, Ladeira & Cia. ..	250
Paiva, Nunes & Cia.	250
Vivacqua Irmãos S. A.	250
Botelho, Martins & Cia. Ltd.	138
Total	888

APRIL, 25.

"Alcyone"	
ROTTERDAM	
Pinto & Cia.	125

APRIL, 26.

"Western World"	
NEW YORK	
Hard, Rand & Cia.	250

APRIL, 27.

"La Coruna"	
ROTTERDAM	
Theodor Wille & Cia. Ltd..	25
APRIL, 27.	
"Alabama"	
LAS PALMAS	
S. Pereira & Cia.	200
Mc. Kinlay & Cia.	175
COPENHAGEN	
E. G. Fontes & Cia.	125
Total	500

APRIL, 28.

"Pan America"	
BUENOS AIRES	
Vivacqua Irmãos S. A.	4.100

APRIL, 29.

"Formose"	
HAVRE	
Leon Israel C. S. A.	1.075
A. Jabour & Cia.	175
Total	1.250

APRIL, 29.

"Lages"	
MONTEVIDEO	
Marcellino Martins F.° & C.	500
BUENOS AIRES	
Ornstein & Cia.	2.950
Pinheiro, Ladeira & Cia.	1.000

APRIL, 29.

"Lages"	
ROSARIO	
Mc. Kinlay & Cia.	2.000
Total	6.450

APRIL, 30.

"West Mahwah"	
SAN FRANCISCO DA CALIFORNIA	
Hard, Rand & Cia.	2.210
Rebello, Alves & Cia.	1.000
Arbuckle & Cia.	500
LOS ANGELES	
Leon Israel C. S. A.	225
SAN PEDRO	
Leon Israel C. S. A.	798
Theodor Wille & Cia. Ltd..	250
PORTLAND	
Leon Israel C. S. A.	1.900
VANCOUVER	
Leon Israel C. S. A.	343
Theodor Wille & Cia. Ltd..	30
Total	7.256

MAY, 1.

"Bagé"	
GIBON	
Mc. Kinlay & Cia.	125
CADIZ	
Ornstein & Cia.	125
HUELVA	
Mc. Kinlay & Cia.	50
HAVRE	
A. Jabour & Cia.	1.581
Marcellino Martins F.° & C.	750
Sinner & Cia.	500
E. G. Fontes & Cia.	250
ANTWERP	
Marcellino Martins F.° & C.	375
A. Jabour & Cia.	39
ROTTERDAM	
Sinner & Cia.	250

HAMBURG

Cia. Nacional Com. de Café	127
José Guarino	100
Pinto, Lopes & Cia.	33
Total	4.305

MAY, 1.

"Joazeiro"

NEW ORLEANS

A. Jobour & Cia.	625
Paiva, Nunes & Cia.	500

HOUSTON

Marcellio Martins F.º & C.	500
Total	1.625

MAY, 2.

"Camamu"

NEW YORK

Theodor Wille & Cia. Ltd.	900
Cia. Cafeeira de M. Geraes.	441
Total	1.341

Total Overseas 28.959

MANIFESTS OF COFFEE SANTOS

APRIL, 23.

"Alcyone"

ROTTERDAM

Theodor Wille & Cia. Ltd.	4.717
E. Johnston & Cia. Ltd.	1.002
Martins, Gregory & Cia. Ltd.	413
W. Gieseler	388
Junqueira, Meirelles & Cia.	328
Soc. Nacional Export. Ltd.	289
Sampaio Bueno & Cia.	215
Cia. Prado Chaves	163
Leon Israel C.º S. A.	125
Naumann, Gepp & Cia. Ltd.	112

GDYNIA

Theodor Wille & Cia. Ltd.	2.000
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HAMBURG

Cia. Prado Chaves	138
Martins, Gregory & Cia. Ltd.	126
Naumann, Gepp & Cia. Ltd.	63

CONSUMPTION

Bunck & Cia. Ltd.	1
Total	10.130

APRIL, 23.

"Alcantara"

BUENOS AIRES

Niac & Cia Ltd	125
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ROSARIO

Lima, Nogueira & Cia.	100
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CONSUMPTION

Ferreira, Menezes & Cia.	3
Total	228

APRIL, 23.

"Cabo San Agostin"

BARCELONA

Junqueiro, Meirelles & Cia.	700
Cia. Leme Ferreira	500
Manoel Vallejo	94

SEVILHA

Oswaldo Ferreira & Cia.	125
Cia. Leme Ferreira	50

MALAGA

Junqueira, Meirelles & Cia.	109
Cia. Leme Ferreira	13

CADIZ

Junqueira, Meirelles & Cia.	59
Martins, Gregory & Cia. Ltd.	10

VALENCIA

Junqueira, Meirelles & Cia.	50
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CONSUMPTION

Rosendo Fernandez	3
Total	1.695

APRIL, 24.

"Valparaizo"

STOCKHOLM

Theodor Wille & Cia Ltd	1.608
Junqueira, Meirelles & Cia.	1.293
Almeida Prado & Cia.	1.005
Hard, Rand & Cia.	703
Sampaio Bueno & Cia.	461
Carlos B. Vasconcellos & C.	289
Cia. Prado Chaves	208
A. Sion & Cia.	200
Cia. Leme Ferreira	188
Oswaldo Ferreira & Cia.	178
E. Johnston & Cia. Ltd.	177
Soc. Nacional Export. Ltd.	177
Lima, Nogueira & Cia.	151
Leon Israel C.º S. A.	138
Cia. Poulista de Exportação	126
Rebello, Alves & Cia.	125
Nossack & Cia.	13
Martins, Gregory & Cia. Ltd.	6

THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	946
Hard, Rand & Cia.	600
Almeida Prado & Cia.	582
Junqueira, Meirelles & Cia.	504
Martins, Gregory & Cia. Ltd.	391
Lima, Nogueira & Cia.	293

THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	1.608
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	1.293
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	1.005
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	703
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	461
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	289
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	208
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	200
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	188
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	178
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	177
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	177
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	151
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	138
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	126
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	125
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	13
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THEODOR WILLE & CIA. LTD.

Theodor Wille & Cia. Ltd.	6
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Naumann, Gepp & Cia. Ltd.	263
Cia. Leme Ferreira	250
Cia. Prado Chaves	227
Nioac & Cia. Ltd.	125
Carlos B. Vasconcellos & C.	50
Oswaldo Ferreira & Cia.	39
Raphael Sampaio & Cia.	33
Soc. Nacional Export. Ltd.	36
Cia. Paulista de Exportação	26
Sampaio Bueno & Cia.	25

HELSEINGBERG

Hard, Rand & Cia.	3.403
Cia. Paulista de Exportação	138
Sac. Nacional Export. Ltd.	106
Almeida Prado & Cia.	65
Junqueira, Meirelles & Cia.	63
Cia. Prado Chaves	26
Theodor Wille & Cia. Ltd.	13

MALMOE

Almeida Prado & Cia.	789
E. Johnston & Cia. Ltd.	276
Junqueira, Meirelles & Cia.	138
Cia. Paulista de Exportação	138
Cia. Prado Chaves	26
Soc. Nacional Export. Ltd.	10
Leon Israel C.º S. A.	6

GEFLE

Junqueira, Meirelles & Cia.	666
Theodor Wille & Cia. Ltd.	163
Cia. Paulista de Exportação	163
Leon Israel C.º S. A.	65
E. Johnston & Cia. Ltd.	13

HALMSTAD

Hard, Rand & Cia.	263
Theodor Wille & Cia. Ltd.	263
Soc. Nacional Export. Ltd.	14
Almeida Prado & Cia.	13
Martins, Gregory & Cia. Ltd.	13

AHUS

Junqueira, Meirelles & Cia.	164
Lima, Nogueira & Cia.	25
Theodor Wille & Cia. Ltd.	13

NORRKOPING

Theodor Wille & Cia. Ltd.	151
Cia. Prado Chaves	13

CARLSHAMN

Junqueira, Meirelles & Cia.	138
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KALMAR

Theodor Wille & Cia. Ltd.	125
Hard, Rand & Cia.	13

CARLSHAMN

Almeida Prado & Cia.	75
Junqueira, Meirelles & Cia.	13

VARBERG

Soc. Nacional Export. Ltd.	55
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m/s "BRA-KAR" 15th of May
m/s "SALTA" Beginning June

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NEXT SAILINGS

NORWAY & BALTIC
FOR FINLAND, DENMARK,

m/s "CRUX" 25th of May.

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

Junqueira, Meirelles & Cia.	13
Cia. Prado Chaves	13
ORNSKOLDSVIK	
Junqueira, Meirelles & Cia.	39
Theodor Wille & Cia. Ltd.	13
DANTZIG	
Hard, Rand & Cia.	13
Cia. Prado Chaves	13
SUNDSVALL	
Theodor Wille & Cia. Ltd.	26
CARLSKRONA	
Theodor Wille & Cia. Ltd.	13
CARLSTAD	
Cia. Prado Chaves	13
ABO	
Cia. Prado Chaves	13
GDYNIA	
Hard, Rand & Cia.	6
CONSUMPTION	
Lima, Nogueira & Cia.	2
Total	19.146

APRIL, 24.	
"Culberson"	
JACKSONVILLE	
Theodor Wille & Cia. Ltd.	10.000
Naumann, Gepp & Cia. Ltd.	3.000
Arbuckle & Cia.	300
BALTIMORE	
Vidal & Cia.	1.000
Arbuckle & Cia.	500
NORFOLK	
Theodor Wille & Cia. Ltd.	250
Total	15.050

APRIL, 25.	
"Hawaii Maru"	
CAP. TOWN	
Cia. Leme Ferreira	3
CONSUMPTION	
Fluctuoso & Amorim	3
Total	6
APRIL, 24.	
BUENOS AIRES	
"Augusta"	
A. Duarte Pereira	473
APRIL, 25.	
"Kiel"	
HAMBURG	
S. A. Levy	248
Sampaio Bueno & Cia.	176
BREMEIN	
Sampaio Bueno & Cia.	57
Total	481

APRIL, 25.	
"Western World"	
NEW YORK	
American Coffee Cor.	10.000
Theodor Wille & Cia. Ltd.	4.500
Hard, Rand & Cia.	3.750
E. Johnston & Cia. Ltd.	1.400
Martins, Gregory & Cia. Ltd.	825
A. Sion & Cia.	625
L. G. Ribeiro Santos	596
Ramos, Silva & Cia.	500
Nossack & Cia.	500
Exp. Café Brasil. Ltd.	243
Vidal & Cia.	175
Total	23.114

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APRIL, 26.

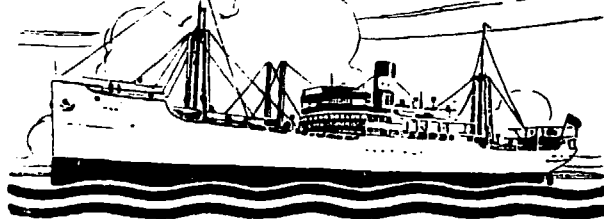
"Alabama"	
COPENHAGEN	
A. Sion & Cia.	1.525
Cia. Leme Ferreira	1.000
Theodor Wille & Cia. Ltd.	883
Soc. Nacional Export. Ltd.	289
Hard, Rand & Cia.	250
Manoel Vallejo	250
Junqueira, Meirelles & Cia.	138
Lima, Nogueira & Cia.	104
E. Johnston & Cia. Ltd.	62
Naumann, Gepp & Cia. Ltd.	52
Nioac & Cia. Ltd.	25
Sampaio Bueno & Cia.	13
Hermann Gaih & Cia.	13
Martins, Gregory & Cia. Ltd.	6
THISTED	
Theodor Wille & Cia. Ltd.	188

VEJLE	
Soc. Nacional Export. Ltd.	125
Theodor Wille & Cia. Ltd.	15
KOLDING	
Theodor Wille & Cia. Ltd.	15
Total	4.958
APRIL, 26.	
"Montferland"	
AMSTERDAM	
Theodor Wille & Cia. Ltd.	1.375
Hard, Rand & Cia.	463
Naumann, Gepp & Cia. Ltd.	250
Cia. Prado Chaves	250
Cia. Leme Ferreira	126
Cia. Cafeira M. Geraes	25
Paiva, Nunes & Cia.	18
Almeida Prado & Cia.	16
Duarte Pereira & Cia. Ltd.	10
GDYNIA	
Theodor Wille & Cia. Ltd.	1.250
CONSUMPTION	
Thernton & Cia. Ltd.	2
Total	3.785

APRIL, 26.	
"La Coruna"	
HAMBURG	
Cia. Prado Chaves	6.186
Theodor Wille & Cia. Ltd.	4.252
Nossack & Cia.	250
Hard, Rand & Cia.	249
Soc. Nacional Export. Ltd.	194
E. Johnston & Cia. Ltd.	125
W. Gieseler	104
Martins, Gregory & Cia. Ltd.	98
L. G. Ribeiro Santos	25
Cioffi, Guerra & Cia.	15
ROTTERDAM	
Theodor Wille & Cia. Ltd.	1.386
Cia. Prado Chaves	250
Junqueira, Meirelles & Cia.	250
E. Johnston & Cia. Ltd.	125
BREMEIN	
Naumann, Gepp & Cia. Ltd.	1.000
Almeida Prado & Cia.	500
Cia. Prado Chaves	88
W. Gieseler	42
Total	15.139

APRIL, 26.	
"Afel"	
NEW ORLEANS	
Hard, Rand & Cia.	5.175
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E. Johnston & Cia. Ltd.	1.750	Zander & Cia. Ltd.	500	HOUSTON	
Theodor Wille & Cia. Ltd.	1.250	Nossack & Cia.	250	Hard, Rand & Cia.	275
Almeida Prado & Cia.	1.099	Ramos, Silva & Cia.	250	Total	17.414
Cia. Prado Chaves	1.000	Cia. Leme Ferreira	240	Total Overseas	111.619

APRIL 18th 1934

M. A. SEYMER & CO.
SWEDISH COFFEE STATISTICS

Bags of 60 kilos

	1934	1933	1932	1931	1930
STOCKS:					
Jan. 1st	161.992	126.767	105.704	125.136	147.393
Febr. 1st	168.075	91.967	76.553	127.308	138.462
March 1st	165.428	83.259	89.914	129.837	120.795
April 1st	187.723	58.236	106.760	137.739	124.495
ARRIVALS:					
Jan.	82.597	27.359	64.178	61.348	51.918
Febr.	60.420	46.628	46.235	60.659	42.383
March	87.530	72.381	46.882	72.112	64.122
	230.457	146.368	157.295	194.117	158.428
DELIVERIES:					
Jan.	76.424	62.159	93.179	59.174	60.855
Febr.	63.087	55.336	32.874	58.130	60.055
March	65.235	97.404	30.036	64.570	60.422
	204.726	214.899	156.089	181.874	181.332

FRUIT

CONFIRMATION OF SANTOS AND S. SEBASTIAO FRUIT CLEARANCES DURING WEEK ENDED 5TH MAY, 1934.

From Santos:
BANANAS IN BUNCHES:
APRIL, 30th.

"Stuart Star"
London 8.958
MAY, 4th.
"Josephine Charlotte"
Antwerp 8.570

ORANGES IN CASES
APRIL, 29th.
"Formose"
Antwerp 1.401
APRIL, 30th.
"Nela"
Manchester 9.913
Liverpool 16.660
"Stuart Star"
London 33.810
MAY, 1st.
"Upwey Grange"
London 14.042
MAY, 4th.
"Josephine Charlotte"
Antwerp 7.971

GRAPE-FRUIT IN CASES
APRIL, 30th.
"Nela"
Manchester 46
Liverpool 487
"Stuart Star"
London 3.215
MAY, 1st.
"Upwey Grange"
London 176

TANGERINES IN CASES
APRIL, 20th.
"Coracero"
Liverpool 600

APRIL, 21st.
"Almanzora"
Southampton 100
"Nasina"
London 609
APRIL, 23rd.
"Highland Monarch"
London 206
APRIL, 29th.
"Formose"
Antwerp 380
APRIL, 30th.
"Nela"
Manchester 136
Liverpool 948
"Stuart Star"
London 742
MAY, 1st.
"Upwey Grange"
London 355
From S. Sebastião
APRIL, 30th.
"Stuart Star"
BANANAS IN BUNCHES
London 25.393
ORANGES IN CASES
London 417
GRAPE-FRUIT IN CASES
London 1.593

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 5TH MAY 1934
APRIL, 29th.
"Formose"
ANTWERP

Armour Co. Chilled beef 4,598
APRIL, 30th.
"Stuart Star"
LONDON
Frig. Anglo Chilled beef 171,453
" " Frozen beef 50,897

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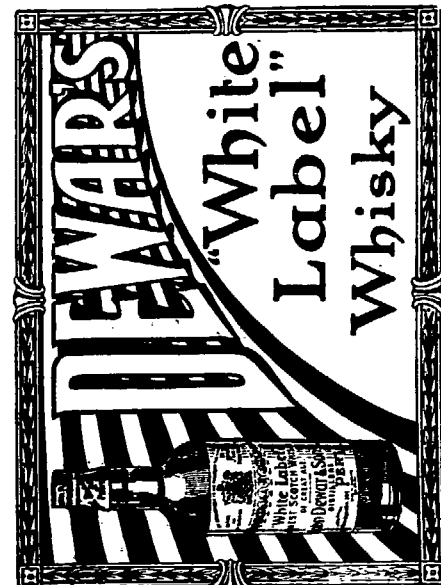
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" " offal	35.535
" " Preserved offal	11.220
ANTWERP	
Frig. Anglo Frozen beef	25.510
Total April	3.112.814
MAY, 1st.	
"Upwey Grange" LONDON	
Armour Co. Chilled beef	194,265
Armour Co. Frozen offal	44,718
Frig. Wilson Chilled beef	196,632
Frig. Wilson Frozen offal	33,381
Total	468.996



SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO, 5th May 1934

COTTON SERVICE

Liverpool 12, 30 P. M.	30	1	2	3	4	5
Pernambuco Macelé fair spot	5.66	5.55	5.61	5.67	5.63	5.79
American Middling spot	5.96	5.85	5.91	5.97	5.93	6.09
American futures May	5.71	—	—	—	—	—
July	5.73	5.62	5.67	5.73	5.69	5.84
October	5.67	5.56	5.60	5.66	5.63	5.78
January	5.65	5.54	5.58	5.64	5.61	5.76
March	—	5.55	5.59	5.65	5.61	5.76
New York American Middling Uplands	10.95	10.75	11.00	11.00	11.30	11.20
New York futures May	10.74	—	—	—	—	—
July	10.90	10.73	10.95	10.87	11.18	11.08
October	11.05	10.91	11.10	11.03	11.33	11.22
January	11.21	11.06	11.28	11.21	11.53	11.40
March	—	11.17	11.38	11.31	11.64	11.53

SUGAR SERVICE

New York futures May	1.44	1.45	1.48	1.49	1.50	1.52
July	1.48	1.49	1.53	1.53	1.54	1.56
September	1.54	1.55	1.59	1.60	1.61	1.63
December	1.61	1.62	1.65	1.67	1.68	1.70
London futures May	4/5 3/4	4/6	4/6	4/7 3/4	4/7	4/8
August	4/9 1/2	4/9 1/2	4/10 1/2	4/11	4/10 1/4	4/10 1/2
September	4/10	4/10	4/11	4/11 1/2	4/11	4/11
October	4/10 3/4	4/10 1/2	4/11 1/4	5/-	4/11 1/2	4/11 1/2
RUBBER SERVICE						
Upriver Fine	13 3/4	13 3/4	13 3/4	14	14	14
Smoked Sheets	13 3/4	14 1/8	14 3/8	14 1/8	14 3/4	14 3/4
Market	FIRM	FIRM	FIRM	FIRM	FIRM	FIRM

Cotton

The Pernambuco Market closed on May 5th 1934 with first sorts quoted at 44\$000 buyers against 41\$000 buyers on the previous Saturday and 63\$000 on May 6th last year.

The movement at Pernambuco for the week ended May 5th 1934, was as follows, in bales of 60 kilos:

Stock on April 28th 1934	24.900
Entries during week ended May 5th 1934	1.900
Available	26.800
Deliveries during same week	3.700
Stock on 5th May 1934	23.100
Stock on 6th May 1933	3.900

For the crop to date entries amounted to 182.700 bales against 83.100 bales during the same period last crop.

The Rio Market, closed on 5th May 1934, with prices quoted as follows, per 10 kilos:

	May 5-34	April 28-34
Seridó 3x1	41\$000—10\$000	41\$000—10\$000
Sertões 3x5	38\$500—35\$500	38\$500—35\$500
Matta 3x5	31\$000—32\$000	34\$000—32\$000
Paulista 3x5	34\$000—32\$000	34\$000—32\$000

The movement to Rio de Janeiro for the week ended May 5th 1934 was follows:

Stock on April 28th 1934	2.570
Entries during week ended May 5th 1934	1.985
Available	1.555
Deliveries during same week	1.899
Stock on May 5th 1934	2.656
Ditto 6th May 1933	26.714

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Sugar

The Pernambuco market closed on 5th May 1934 with all quotations nominal, unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended 5th May 1934 was as follows, in bags of 60 kilos:

	<i>Bags</i>
Stock on 28th April 1934	970.600
Entries during week ended 5th May 1934	2.600
Available	973.200
Deliveries during same week	71.600
Stock on 5th May 1934	901.600
Do on 6th May 1933	135.700

For the crop to date entries amounted to 3.381.000 bags as against 3.580.700 bags for the same period last crop.

The Rio Market closed on 5th May 1934 with prices quoted as follows per 60 kilos, crystals 50% to 51%, demerara 44\$500 to 45\$500 and mascavo 35\$000 to 36\$500.

The movement at Rio for the week ended 5th May 1934, was as follows in bags:

	<i>Bags</i>
Stock on 28th April 1934	142.758
Entries during week ended 5th May 1934	15.837
Available	158.595
Deliveries during same week	30.787
Stock on May 5th 1934	127.808
Ditto, May 6th 1933	122.285

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Rubber

The Movement of Rubber in the port of Pará during the week ended May 5th 1934, was as follows:

Stock on 28th April 1934	2.923.000*
Entries for the week ended May 5th 1934	85.917
Available	3.008.917
Clearances during week:	
To Europe	14.430
To the U. S.	22.756
To other ports	3.610
Total for the week	10.796
Stock on 5th May 1934	2.968.121

Spot Rubber was quoted at Pará on 5th May 1934 as follows, per kilo:

Island Fine	2\$500
Sernamby Island	2\$200
Sertão Fine	\$700
Sernamby Sertão	\$300
Caucho Ball	\$900

*corrected.

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- M/S "Western Prince" — due Rio de Janeiro from New York 1st June. sails for Santos, Montevideo and Buenos Aires.
- M/S "Western Prince" — leaves Rio 14th June for Trinidad and New York.
- M/S "Southern Prince" — due Rio de Janeiro from New York 15th June, sails for Santos, Montevideo and Buenos Aires.

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res. May 5th, arrives Santos May 8th, sails May 9th, due Rio May 10th, Trinidad May 18th, Bermudas May 22nd, New York May 24th.

- "American Legion" — sailed New York April 28th, Bermuda April 30th, due Rio May 11th, Santos May 12th, Montevideo May 15th, Buenos Aires May 16th.
- "Southern Cross" — sails New York 12th, due Bermudas May 14th, Rio May 25th, Santos May 26th, Montevideo May 29th, Buenos Aires May 30th.

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- "West Camargo" — sailed Los Angeles April 15th, Trinidad April 26th, due Rio May 11th, Santos May 13th, thence Montevideo and Buenos Aires.
- "Hollywood" — sails Buenos Aires May 11th, Montevideo 12th, arrives and sails Santos May 16th, arrives Rio 17th, sails 18th, due Bahia and sails May 23rd. Off Pará May 30th, thence Trinidad, Canal and U. S. Pacific Ports.

ITALMAR — Rio de Janeiro — Movement of Ships

- "Augustus" — Arrived Genoa May 3rd. Will leave for South-America June 7th.
- "Conte Grande" — Sailed from Genoa to South-America May 10th.
- "Conte Biancamano" — Left Santos for Montevideo May 1st. Will sail from Rio to Europe May 12th.
- "Neptunia" — Sailed from Rio to Bahia May 3rd, 21pm.
- "Oceania" — Left Trieste April 26th last. Due Rio May 10th, for River Plate.
- "Fssa. Maria" — Will leave Genoa for Rio May 15th, due Rio June 2nd.
- "Fssa. Giovanna" — Left B. A. for Rio 2 inst, left Rio 7 inst.
- "Belvedere" — Sailed from Las Palmas April 29th last, due Rio May 10th.
- "Teresa" — Is temporarily on the North-American route.
- "Anna C." — Will leave B. A. 21st May.
- "Atlanta" — Left Genoa April 30th last, will be in Rio about May 22nd.
- "Laura C." — Sailed from Victoria to Europe May 3rd.

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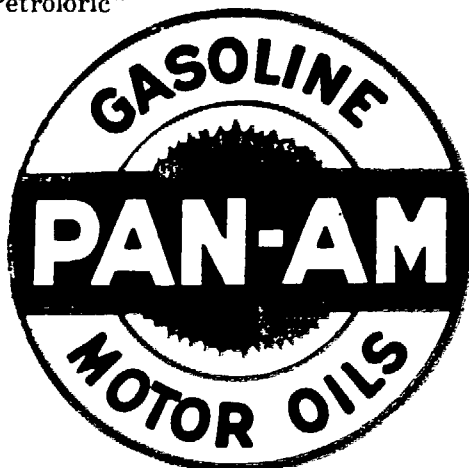
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SHERIDAN	—	—	28th April	—	19th May
BRUYERE	12th May	19th May	—	9th June	11th June
DELAMBRE	9th June	16th June	—	7th July	9th July
NASMYTH	7th July	14th July	—	4th August	6th August

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BIELA leaves Santos 13th May, Rio 15th May for Liverpool.
 NASMYTH leaves Santos end of May for Liverpool.
 LINNELL leaves Santos 15th June, Rio 17th June for Liverpool.
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