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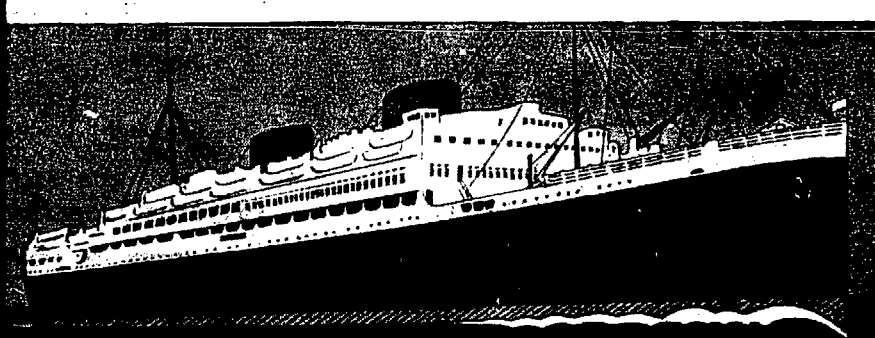
RIO DE JANEIRO, MONDAY, JULY 2, 1934

N. 27

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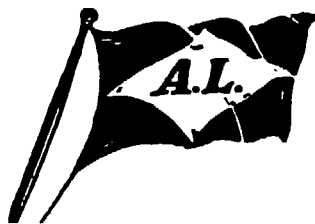
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, July, 2, 1934

N. 27

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NOTES

BRIEF NOTES

"We must record, rightly or wrongly, that creditors no longer feel the confidence they once did in Germany's good-faith".

These words were spoken in the House of Commons by the Chancellor of the Exchequer, Mr. Neville Chamberlain, when introducing the clearing-house bill, as it is now known.

Not so long ago words such as these, uttered by a responsible Cabinet Minister, bearing direct reference to a Great Power, would have precipitated a situation fraught with grave consequences.

Today the words are practically ignored. Such is the mentality of the time and of the people of the day.

Nevertheless it must not be assumed that the incident will be forgotten. No. The words were spoken in connection with a matter that must be settled and that will brook no delay.

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Established 1898

EDITOR — L. COURTNEY

OFFICES: R. THEOPHILO OTTONI, 41, 3.º ANDAR
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Telephone: 3-1354 - Caixa do Correlô (P. O. Box) 809
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B. A.	15	Arlanza	Southampt.	3-2161

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FROM	Arrive	Ship	DEP.	Destina-	Phone
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Marseilles	5	Florida	5	B. A.	3-4830
Hamburg	6	Espana	6	B. A.	3-5947
Liverpool	7	Delambre	7	B. A.	3-4830
London	9	High. Princess.	9	B. A.	3-2161
London	9	Andalucia Star.	9	B. A.	3-5988
Genoa	10	Conte Grande.	10	B. A.	3-5840
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B. A.	14	Delnorte	New Orleans	3-1455
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B. A.	22	Santos Marú	U. S. A. & Jap.	3-5988
B. A.	26	Western Prince	New York	3-0754
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New York	13	West. Prince	13	B. A.	3-0754
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New York	27	Eastern Prince.	27	B. A.	3-0754
Afr. & Jap.	31	Rio Jan. Marú	31	B. A.	3-2000
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B. A.	Panair	6	7	Miami	
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P. Alegre	Condor	7	—	
Chile	Air France	8	8	Europe	
Pará	Panair	8	10	Pará	
.....	Condor	—	10	P. Alegre	
U. S. A.	Panair	11	12	B. A.	
B. A.	Panair	13	14	Miami	

financial policy has been beyond comprehension. Contractual obligations have been completely ignored. Further evidence of the futility of pacts and agreements.

The step now taken by Great Britain — the formation of a clearing-house — is the only logical and, in fact, the only means remaining to secure for Germany's British creditors some of their dues.

Although the measure is a drastic one, it does not seem likely that Germany will resent it as much as would any steps taken to stop her trade.

As it happens, she has made emphatic declarations that in the latter eventuality she will retaliate by shutting out, completely, every atom of trade with the country concerned.

As the moratorium declared by Germany affects all countries, it will be seen that she has a deal of trouble ahead.

We refer our readers to our London Financial letter, appearing elsewhere in this issue.

News from the U. S. A. has not been particularly exciting.

While not much reference to the forthcoming Presidential elections are noticeable, it can be taken for granted that President Roosevelt is busy with his plan of campaign. The N. R. A. has recently been subjected to a great deal of criticism, notably at the hands of the famous lawyer, Darrow, who was appointed to enquire into the workings of the act. His reports are so anti — N. R. A., that a sensation has been promised when they are published.

The main trouble now bearing down the U. S. A. is the great drought which is affecting the whole country. It has been stated that the calamity

is the greatest the country has suffered within living memory.

Following on over-production of wheat, necessitating the holding of the Wheat Conference at which measures were resolved on to restrict trading operations, nature has taken a hand and has settled the matter beyond dispute.

Unfortunately the cure is likely to prove worse than the ill.

There are several other problems, financial, commercial and political troubling the world outside of Brazil, but they have little or no bearing on this country and its people.

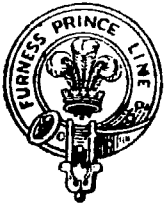
A keen student of the Latin-Americas is reputed to have once said that were any one of the South or Central American Republics ever to attain a state of perfect internal tranquility, its end could not possibly be far off.

He evidently held that to reach such a tranquil condition, a state of complete stagnation would have to exist in the country and its population. Perhaps he is not wholly wrong. The Latin temperament lives and thrives on excitement and unfortunately excitement is very prone to lead the people into a condition where common sense and reason are set at naught.

Can the frequent and continued revolutions that are constantly in evidence be explained in any other way?

Nevertheless we are of opinion that the remark was true of the time and is open to doubt at the present day, while the future certainly promises otherwise.

In Brazil, we are confident, the future will see the complete realization of what is beginning now



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to take hold of the people viz: that internal tranquility is absolutely essential to the life and prosperity of the country.

This lesson they are learning is the practical result of the strong administration now in power. Of course the Chief of the Provisional Government has enemies. Who has not?

"He who has no enemy is to be pitied" (Syrus).

There is a great deal that could have been done better; there is a great deal yet to be done. These are particularly the views of the foreign commercial interests.

Yet it has to be admitted that what has been done has indubitably been for the entire good of the country. The financial measures recently enacted have come to be recognised as the best that could have been done under the circumstances.

The virtually free exchange now operating has put a lot of money into circulation besides removing a rather peculiar situation — the existence of the "black" market.

The Immigration Decree, fixing a low quota permitted to enter the country is unnecessarily causing a deal of concern.

Obviously the law relates to immigrants — those entering the country to settle and make their homes here. This affects mainly the people of Central Europe. We are informed that the spirit — not the letter — of the law will be applied to all others coming in to the country for business purposes, on a temporary residential qualification.

Changes have also been made in the ordinary regulations governing entry into the country.

While some of the new requirements would appear to be unnecessary, it must be borne in mind that similar annoying details are found in the immigration laws of every country.

Something of a mild sensation was caused last week through a sudden fall in Coffee prices. To speak of it as a collapse of the Coffee market is absurd since the drop was hardly more than two points.

The disturbance in the market was undoubtedly caused by wild speculation, for which many rumours were accountable.

It was freely mentioned, for instance, that certain buyers were acting on behalf of the Government and three important firms (a foreign one included) were cited.

This rumour was categorically denied by the Departamento Nacional do Café. Dr. Armando Vidal of the D. N. C. very definitely affirmed that the Government has not bought or sold any Coffee and has taken absolutely no part in the market operations.

This had also previously been stated by the Finance Minister so that the Government's position has been made quite clear.

In a few words, what happened was that certain speculators brought about a slight fall in prices — that is all.

The fall in the New York market was the natural reaction to the position here.

In other directions i. e. Cotton, Fruits and

Industrial activity, everything appears quite satisfactory.

LONDON FINANCIAL POSITION

15th June, 1934

A step that had been threatened for some time was definitely taken this week when Germany announced a moratorium for six months from July 1 next on all the external debts, including the Dawes & Young loans. It should be noted that the default is not due to the inability of Germany to pay but to the inability to effect transfers to foreign countries for the purpose, owing to Germany's extremely unsatisfactory foreign exchange and gold situation. For this situation Germany is inclined to blame other countries because the latter have obstructed the free flow of exports from Germany, but it is felt that Germany itself is largely to blame for the present unfortunate state of affairs, in which connection the anti-Semitic policy has been an important factor. The German default is almost of world-wide importance, but it had comparatively little effect upon the financial markets, where it had been largely "discounted". All German securities suffered a fresh decline to a level little above low record, but in some instances the market is very nominal and business is largely a matter of negotiation. It now remains to be seen if the moratorium will be extended beyond the six months period — as to which, of course, it would be absurd to express any opinion and whether countries outside Germany will take action beyond saying that "a grave view" is taken of a default that includes the Dawes and Young loans. When default was mentioned as a possibility a few months ago it was hinted that Great Britain might institute an exchange clearing system by which funds due to Germany for goods imported from that country would be diverted in order to pay holders of the bonds in default. An objection to that step would be the possibility that Germany would be induced to retaliate, and conceivably any attempt by the British Government in the interests of German bond-holders might be weakened by the fact that Great Britain itself is in default in respect of the war debt payable to the United States of America.

In regard to the latter subject President Roosevelt's reply to the British Note hints at the possibility of payment in kind, but when pressed to define this phrase he stated that it had only been suggested by the U. S. Government for discussion. America, apparently, is not disposed to accept full payment in goods and services, as this would be economically impossible, and the U. S. does not intend to open the American markets without discrimination to foreign products in order to assist debtors. The question, therefore, is still in a state of deadlock and Finland alone is paying anything to America for war debts in respect of the instalment that fell due today (June 15).

Presumably because of the fresh exchange of notes between America and Britain there has been some depreciation of sterling as expressed in terms



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TO FOLLOW :

SOUTHERN CROSS

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WESTERN WORLD

due from New York July 20th, 1934 will sail the same day for
Santos, Montevideo & Buenos Aires

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RIO DE JANEIRO - SANTOS - SÃO PAULO

of American dollars, French francs, and the other exchange that move in sympathy. A noteworthy feature too is the recrudescence of gold hoarding, induced by a fear of further currency depreciation in America or elsewhere. The hoarding has been manifest in a keen demand for gold in the open market at prices from 2d. to 4½d. per ounce above the equivalent figure at the American and French exchange rates current at the time of fixing the quotation. The movements in the principal foreign exchanges have necessitated control operations on the part of the authorities here, though probably some depreciation of sterling especially in terms of American dollars, is welcomed.

A decided recovery in world trade, however, appears to be as far off as ever, and in the opinion of some people, this cannot be expected until the question of war debts has been settled and until there is a measure of stability in the foreign exchanges. The fact that the internal trade of this country is still showing an improvement is not sufficient, for it is highly desirable that the export business should also increase.

The improvement in trade at home is reflected in annual reports of various companies, including some engaged in the heavy industries — iron, coal and steel; but the shipping outlook is still rather discouraging. The investment demand for securities continues, and any attractive new capital issue is readily subscribed. For £500,000 of Mersey Docks and Harbour 3½ p. c. stock offered at 98, the applications covered the amount about ten times and an issue of 1,000,000 5 p. c. preference £1.

shares of the Central Mining & Finance Corporation at 2s. 6d. premium was also heavily oversubscribed, partly because the dividend is well covered by earnings and partly because there is still a strong demand for most gold-mining shares. To some extent the demand is based on the possibility of a higher price of gold resulting from a further devaluation of currencies, especially the American dollar. France, Germany and Holland have again declared that they do not contemplate further devaluation.

Stock markets generally are very firm. Industrial shares reacted considerably a short time ago, partly, it was said, on sales on American account necessitated by certain provisions of the U. S. Stock Exchange Control Bill, but the set-back was soon followed by a recovery. There has been a better market for American securities, but speculative activity still mainly centres in the mining markets. Rubber shares are now much quieter but the commodity is well maintained.

While prices of Argentine Government bonds have held their improvement, some reaction has occurred in the railway securities, including the prior charges. Central Argentine 4½ and 6 per cent preferences, for example, are now both back to about 31.

There has been a noteworthy recovery in Brazilian Government securities, a movement helped by the promise of weekly remittances for the São Paulo 7 p. c. Coffee Realisation loan, while rumours have circulated that better debt settlement terms may be accorded to holders of certain other

issues. It is believed also that conditions in Brazil are improving, of which an indication is a better market for the uncontrolled milreis. The speech of the chairman at the recent annual meeting of the British Bank of South America was regarded on the whole as encouraging, and privately one hears that the prospects of the bank of London and South America are now much better, thanks partly to substantial economies in administration.

Letters dispatched from Buenos Aires by air mail on June 2 were delivered in London on June 11.

LIFE ASSURANCE BASED ON MORAL PRINCIPLES

The continued progress that marks the existence of the Liverpool, London and Globe Insurance Co., Ltd. is clearly shown in virtually every line of the Report of their last Annual General Meeting.

A very interesting feature is the reference to the position held by Life assurance in relation to world depression.

"At a time like the present when artificial regulation of trade is, on the one hand, actively preached as a way out of our troubles, and, on the other hand, denounced as the main factor in the aggravation of the ills which it seeks to cure; when vast sums of public money are being spent on schemes which in themselves may be efficacious — though this is sometimes open to doubt — but which in any case the public purse can ill afford, and when these schemes are financed either by excessive taxation or by loans to be paid off, not by the present generation but by their unfortunate posterity, it is perhaps appropriate to emphasise that assurance, and especially Life assurance, is based on, and firmly adheres to, moral principles which have not been diluted by neo-economic expedients.

The basis of Life assurance is the putting aside of instalments out of cash in hand in the knowledge that such money will be available for oneself or for one's dependents in the time of need. The man who insures does not expect to receive be-

nefits before he pays his premium knowing that he himself may receive no direct benefit from it; in other words, he presents posterity with a credit and not with a debt".

The above extract from the Report is striking testimony of the sound common sense which, today, is such a noticeable feature of British business.

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This follows a series of Bonus declarations unbroken and undiminished throughout war and post-war periods; a fact of which we are justly proud and a record achieved by only a very small minority of British Offices".

FACTS — AND FIGURES

FRANCE — with a Budget deficit of £51,000,000 is planning nearly £21,000,000 of new military expenditure.

ITALY — with a deficit of £66,000,000 — has just made an extraordinary grant of £33,000,000 for her navy and air force.

GERMANY — while pleading for a complete moratorium even on her private debts — is spending nearly £18,000,000 more this year than last on her army and navy; £11,000,000 more on her air services.

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"DELNORTE" July 14, 1934

"DELMUNDO" Aug. 4, 1934

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U. S. — has a prospective Budget deficit over next two years of £1,800,000,000 — but she is finding £123,000,000 for the greatest programme of naval construction ever undertaken.

JAPAN — forced to raise a loan of £88,000,000 to cover the deficit in her Budget, has embarked on a naval replenishment programme costing £22,000,000.

GREAT BRITAIN — alone can claim a Budget surplus. Her total increase in appropriation for military expenditure is at present £4,765,000. New appropriations are confidently expected later in the year.

U. S. S. R. — already possessing the most mechanised army in the world, has set to work to build up a new corps of 300,000 crack riflemen.

JAPANESE IN THE WHISKY MARKET

A rather remarkable statement is attributed to Mr. William Gooch, Representative in the Far East of James Buchanan, the well known Whisky Distillers, who returned to England after thirty years in his territory.

He relates of Japan's efforts in many manufacturing directions, to obtain a foothold in industries, bound by tradition to European producers.

Speaking particularly of whisky he states that Japan has been experimenting in producing a whisky with the same characteristics as real Scotch and has now succeeded in doing so.

They obtained the services of expert distillers from Scotland, under whose tuition local labour has made good progress.

According to Mr. Gooch, the Japanese are planning a systematic invasion of foreign markets which will be flooded with cheap whisky.

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

THE SHIPPING QUESTION IN GREAT BRITAIN

The form of help to be given by the Government to the shipping industry in Great Britain has not yet been decided upon.

The scheme that seems to find most favour is the granting of subsidies to build new tonnage provided an equal amount of obsolete tonnage is scrapped.

The success that has attended the adoption of this method by Japan is an encouraging factor.

In Japan tonnage to the extent of 200,000 tons have actually replaced 400,000 tons scrapped.

The subsidy paid is approximately the equivalent of £600,000 and the results are said to be quite gratifying.

SYNTHETIC PETROLEUM

A discovery that may revolutionize the petroleum industry has just been made by a well-known Spanish scientist, Rafael Beneded, after twelve years assiduous work on the problem.

The theory Sr. Beneded has succeeded in establishing is the scientific treatment of the soil to produce similar reactions to those caused by nature, leading to the production of petroleum.

It is stated that several foreign scientists have examined and are satisfied with the results obtained. The Spanish Government have appointed a committee of experts to report on the best means of commercializing the discovery, while securing the best protection for the formula.

Sr. Beneded has many notable achievements to his credit, the most important being possibly "Nitrocobolite", Spain's national explosive.

It is claimed that synthetic petroleum can be produced at a cost not exceeding two francs per ton, a price which will undoubtedly cause a sensation.

RICE CULTURE IN BRAZIL

Italians and Japanese promoted rice-planting not long ago, against the common belief that rice would not grow unless benefitting from moist soil that only low-lands offer. But a way was found in São Paulo to grow rice on hilly lands and at the present time in any corner of S. Paulo State, a plateau where altitude averages 2100 ft.: rice is successfully produced. The extraordinary fertility of Brazilian soil and climatic conditions perhaps account for this.

The fact remains that growing rice on hills is accomplished in Brazil and the product yielded stands among the best that can be had anywhere. One of the types grown in Rio Grande, the "Blue Rose" is accepted in London as the finest that the market can offer.

Preference for this type is clearly shown by its quotation of 17sh., prevailing throughout 1933, as against a maximum of 8sh. for rices of oriental origin.

EXPORTATION OF RICE FROM THE STATE OF RIO GRANDE DO SUL

YEAR 1933

Brazil:

Rio de Janeiro	569.257
Santos	164.225
Recife	50.232
Bahia	30.807
Victoria	27.465
Fortaleza	22.043
João Pessoa	9.241
Campos	9.183
Antonina	9.145
Natal	7.747
Ilhéos	5.773
Cabedelo	4.755
Paranaguá	2.732
Florianopolis	2.336
Mossoró	2.170
São Francisco	1.020
Maceló	1.010
Aracajú	712
Rio do Peixe	494
Nitheroy	400
Rio Capinzal	165
Areia Branca	150
Ceará	110
other ports	310
	921.482 bags

Abroad:

Montevideo	219.643
Buenos Aires	214.160
Libres	36.752
Hamburg	4.008
Rivera	3.525
Puerto Charqueada	2.500
London	2.278
Liverpool	723
	483.589 bags

Total 1.405.071 bags

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BREVITIES

The Government of the State of Rio Grande do Sul is about to regulate, officially, exports of timber. Only chosen wood will be granted export-licence under Government supervision through the fluvial and maritimal ports of Porto-Alegre, Rio Grande, Livramento and Uruguaiana.

Business Opportunity. Messrs. Maurice Dalacroix & Co. -- Avenue Foch 22, Saint André près Paris (Seine) are willing to represent a Brazilian orange exporting concern.

Importation into Equador of: "evaporated milk, biscuits, bottled-beer" liquors, champagne, toilette-waters and perfumes in general, automobiles, furniture, juta sacks, certain types of cotton-textiles, silks, silk-dresses or rayon-dresses, gramophones, etc", has been temporarily prohibited through a Decree dated May 2nd, 1934.

The Chinese Government has made known that duty on wheat-flour imported by Manchuria has been abolished.

What does Manchuria say?

Rio Grande do Sul is exporting an average of 7,000 bags of rice per day.

A German Trade Mission is to visit the Argentine early in July, to discuss reciprocal trade agreements. After the Argentine, possibly Brazil will be visited.

From the commencement of the current year to date, exports from the Argentine totalled 6,359,000 tons, an increase of, approximately, 33% over the previous year.

The U. S. A. imports from Chile showed a most remarkable increase for the first quarter of this year. Official returns from Washington give the increase at 568%. Nitrate of Copper being mainly responsible for this.



The anticipated industrial production in the U. S. S. R. for the period 1932-37 (the Five Year Plan) gives remarkable figures, as, for instance:

Cotton manufactures (1937) 5,100,000,000 metres
Canned goods (1937) 2,000,000,000 cans.

The Soviet Republic today supports 10,000 newspapers, published in 80 different languages.

It is interesting to note that in Communist Russia the works of Charles Dickens should find pre-eminence.

In the course of the Second Five Year Plan, 15 Cotton mills are to be erected in Transcaucasia, operating 300,000 spindles with an output of 150 million yards of cotton goods a year.

Interest coupons on bonds of the 7% loan "The Second Five Year Plan" of the U. S. S. R. were due for payment on July 1st.

Payment will be made abroad, when so desired, in the currency indicated.

An item of news of considerable interest to drought stricken countries is reported from Turkmenia. As the country is rainless for 250 days in the year, experiments in rain — production have been long carried out.

It is now reported that success has been achieved.

On a clear and cloudless morning, the scientists at work succeeded in producing clouds which were subsequently precipitated in the form of rain.

It is interesting to note that of the total of 5,215 tons of tin shipped during May from the Malay Peninsula, the U. S. A. took 2,885 tons, Europe 1,261 tons and the United Kingdom 175 tons.

Japan's commercial penetration is noticeable even in Nyassaland, where she has made considerable progress in supplying the native population.

WEEKLY COCOA MARKET REVIEW

STATISTICS:

EXACT STOCK on the 31st of May 1934 ..	8,575 bags
ARRIVALS from the 1st until 7th inst:	14,236 bags
SHIPMENTS dt" dt"	9,343 bags
LOCAL STOCKS on the 7th of June 1934: ..	13,343 bags

ILHE'OS — Stocks down there were yesterday about 9,000 bags, including afloats.

CROP & WEATHER: — During the week under review the weather in the interior was very favourable and contributed to advance pluckings, preparations and transports. Since yesterday, however bad and stormy weather has set in and heavy rains have fallen in the Southern part of this State.

Arrivals are still very weak but we expect them to increase during the second half of June.

GENERAL SITUATION: — All European and also the River Plate markets have bought large quantities for monthly shipments from June onwards, principally July September and October-December shipment. In view of this unusual situation and if the present good demand from Europe, specially for early shipments should hold on, contracts closed with New York for shipment during three months, at sellers option, will only be shipped during the last contract month.

Everything indicates that arrivals in New York till September October will not be very heavy, thus forcing manufacturers to enter the market again and unless they are willing to pay the same or better prices as obtainable in Europe and other consuming markets, they will probably buy very little from this origin.

Considering the great volume of sales already realised, we think that Bahia will not make any pressure until the end of the year.

MARKET & PRICES: — During the whole week the market was firm. Business has been done at 5 3/4 on Superior and 5 1/4 on Goodfair c. & f. New York. Europe bought large quantities on the basis of Superior c. f. 21 - to 25 -, according to time of shipment.

To-day the local market continues firm on the basis of Superior 5 1/2 c. & f. New York and 21 1/2 c. & f. Hamburg July September shipment and 25/- October-December shipment.

All speculators locally and in the interior effected large sales. We believe that farmers sold already more than 10% of their total output.

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THE FOREIGN TRADE OF BRAZIL
EXPORTS BY DESTINATION F. O. B. VALUE IN CONTOS AND £ 1,000 STERLING
THREE MONTHS — JANUARY TO MARCH

	— In contos of réis —			— In £ 1,000 sterling —		
	1932	1933	1934	1932	1933	1934
United States	403.584	336.247	395.642	5.219	5.195	4.162
France	58.269	58.737	61.249	754	907	642
Germany	53.894	53.756	85.467	697	831	898
United Kingdom	38.129	37.398	60.735	493	578	732
Holland	30.328	27.656	56.862	392	427	600
Argentina	33.524	24.687	35.542	434	381	374
Italy	32.783	17.300	26.810	424	267	281
Uruguay	24.846	25.219	25.509	321	390	267
Belgium	18.956	15.170	30.164	245	234	316
Sweden	13.861	15.530	28.544	179	240	299
Denmark	7.891	8.190	9.358	102	127	99
Dantzic	188	829	1.230	2	13	13
Spain	10.035	2.688	4.830	130	42	51
Finland	1.964	5.208	9.237	25	80	97
Greece	452	233	4.363	6	4	51
Yugo-Slavia	658	339	1.037	8	5	11
Malta	—	62	—	—	1	3
Norway	2.004	1.257	2.622	26	19	23
Polland	74	2.673	1.907	1	41	20
Portugal	2.354	2.943	8.337	30	45	87
Roumania	1.159	—	2.041	15	—	21
Turkey in Europe	283	431	900	4	7	9
Canada	559	944	2.235	7	15	23
Chile	4.656	2.288	4.432	60	35	46
Colombia	274	26	478	4	—	5
Japan	718	1.532	2.928	9	24	32
Syria	181	138	223	2	2	2
Turkey in Asia	453	—	801	6	—	8
Algeria	8.410	6.728	22.690	109	104	28
Canary Island	704	737	852	9	11	9
Egypt	2.768	1.568	1.772	36	24	19
Mozambique	373	387	345	5	6	4
Morocco	388	716	693	5	11	7
Tunis	680	643	830	9	10	9
Union of South Africa	3.696	4.775	6.639	48	74	70
Australia	45	6	299	1	—	3
Sundry Countries	946	996	10.153	13	17	14
TOTAL	760.092	658.037	888.693	9.830	10.167	9.342
<i>Recapitulation:</i>						
Africa	17.271	15.808	14.041	223	244	147
North and Central America	404.271	337.211	398.077	5.228	5.210	4.187
South America	63.592	52.302	66.253	823	808	694
Asia	1.481	1.800	4.049	19	28	44
Europe	273.432	250.910	405.965	3.536	3.877	4.267
Oceania	45	6	299	1	—	3
TOTAL	760.092	658.037	888.693	9.830	10.167	9.342

EXPORTS BY ORIGIN

F. O. B. VALUE IN CONTOS OF REIS AND £ 1.000 STERLING

THREE MONTHS - JANUARY TO MARCH

Origin by sea-board States:—	— In contos of réis —			— In £ 1.000 sterling —		
	1932	1933	1934	1932	1933	1934
Amazonas	6.403	5.572	9.823	83	86	104
Pará	7.718	7.722	10.433	100	119	109
Maranhão	6.119	3.418	12.815	79	53	135
Piauí	—	—	—	—	—	—
Ceará	6.705	4.125	22.873	87	64	241
Rio Grande do Norte	950	521	6.199	12	8	65
Parahyba	598	150	14.171	8	2	150
Pernambuco	7.885	12.006	22.931	102	186	240
Alagoás	448	199	1.995	6	3	21
Sergipe	—	138	—	—	2	—
Bahia	55.996	41.642	57.525	724	644	600
Espirito Santo	50.883	42.855	35.820	658	662	376
Rio de Janeiro (Angra dos Reis)	8.011	6.070	5.247	104	94	55
Rio de Janeiro (Capital)	123.290	106.782	108.208	1.594	1.650	1.137
S. Paulo	417.018	379.742	517.172	5.393	5.867	5.445
Sta. Catharina	6.721	5.243	10.180	87	81	106
Paraná	30.942	17.432	26.016	400	269	274
Rio Grande do Sul	28.567	24.345	26.871	369	376	280
Matto Grosso	1.838	75	405	24	1	4
GRAND TOTAL	760.092	658.037	888.693	9.830	10.167	9.342

ORIGIN OF EXPORTS BY PRODUCING ZONES

F. O. B. VALUE IN CONTOS OF REIS AND £ 1.000 STERLING

THREE MONTHS - JANUARY TO MARCH

PRODUCING ZONES:	— IN CONTOS OF REIS —					— IN £ 1.000 STERLING —				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
I — Coffee, Meat and Mining:										
Espirito Santo, Rio de Janeiro, São Paulo and Minas Geraes	589.279	543.188	599.202	535.449	666.447	13.328	9.590	7.749	8.273	7.013
II — Cattle and Cereals:—										
Paraná, Santa Catharina, Rio Grande do Sul, and Matto Grosso	141.272	99.268	68.068	47.295	63.472	3.320	1.757	880	727	664
III — Sugar, Cotton, Cocoa and Tobacco:—										
Rio Grande do Norte, Parahyba, Pernambuco, Alagoás, Sergipe and Bahia	118.884	63.172	65.877	54.656	102.825	2.783	1.110	852	845	1.076
IV — Rubber and Nuts:—										
Amazonas, Pará, Maranhão and Ceará	61.809	54.042	26.945	20.837	55.946	1.451	944	349	322	589
TOTAL	911.244	759.670	760.092	658.237	888.693	21.382	13.401	9.830	10.167	9.342

IMPORTS BY DESTINATION - (Customs Districts)

C. I. F. VALUE IN CONTOS CURRENCY AND £ 1,000 STERLING

THREE MONTHS — JANUARY TO MARCH

	— In contos of réis —			— In £ 1,000 sterling —		
	1932	1933	1934	1932	1933	1934
United Kingdom	85.890	92.700	104.531	1.109	1.432	1.097
Germany	36.032	44.452	66.779	465	687	700
Belgium	16.121	27.105	27.303	208	419	287
Austria	185	261	360	2	4	1
Dantzic	—	4	2.357	—	—	24
Denmark	949	4.684	915	12	72	10
Spain	2.880	3.895	3.992	37	60	42
Finland	4.658	3.761	3.863	60	58	40
France	22.509	29.495	5.055	291	456	53
Greece	45	249	1.355	1	4	15
Holland	6.932	16.696	19.825	90	258	206
Italy	19.229	23.126	23.063	248	357	243
Norway	5.098	6.769	3.417	66	105	36
Portugal	8.166	10.073	8.182	105	156	86
Sweden	3.701	5.453	6.221	48	84	66
Switzerland	5.015	7.085	7.465	65	100	79
United States	120.999	123.618	122.809	1.563	1.910	1.290
Mexico	4.154	9.012	8.828	54	139	93
Dutch Possessions (America)	—	—	8.630	—	—	90
Newfowadland	6.394	7.919	8.011	83	122	83
Argentina	32.233	47.460	68.172	416	733	712
Perú	2.931	4.150	8.495	38	64	89
Uruguay	1.624	1.588	3.109	21	25	31
Venezuela	17.834	9.531	—	230	147	—
British India	7.088	3.136	972	92	48	10
Japan	594	1.723	3.135	8	27	33
New Zealand	—	—	—	—	—	—
Other countries	6.800	3.214	10.984	122	59	114
TOTAL	418.061	487.159	527.840	5.400	7.526	5.537
RSCAPITULATION:						
Europe	217.658	276.409	286.108	2.812	4.270	3.004
North & Central America	135.788	141.589	152.915	1.754	2.187	1.593
South America	55.699	62.930	82.624	719	972	863
Asia	8.092	6.117	7.016	104	95	73
Africa	824	114	77	11	2	1
Oceania	—	—	—	—	—	—
TOTAL	418.061	487.159	527.840	5.400	7.526	5.537

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DESTINATION OF IMPORTS BY PRODUCING ZONES
C. I. F. VALUE IN CONTOS CURRENCY AND £ 1.000 STERLING
THREE MONTHS, JANUARY TO MARCH

PRODUCING ZONES:	— IN CONTOS OF REIS —					— IN £ 1.000 STERLING —				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
I — Coffee, Meat and Mining:										
Espirito Santo, Rio de Janeiro, São Paulo and Minas Geraes	521.840	357.024	336.958	399.572	422.691	12.173	6.727	4.352	6.173	4.432
II — Cattle and Cereals:—										
Paraná, Santa Catharina, Rio Grande do Sul, and Matto Grosso	60.324	47.671	31.385	31.269	40.093	1.408	901	405	483	421
III — Sugar, Cotton, Cocoa and Tobacco:—										
Rio Grande do Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia	79.864	55.332	38.925	41.402	51.475	1.862	1.047	504	640	540
IV — Rubber and Nuts:—										
Amazonas, Pará, Maranhão and Ceará	24.636	18.500	10.793	14.916	13.663	576	348	139	230	147
TOTAL	686.694	478.527	418.061	487.159	527.840	16.019	9.023	5.400	7.526	5.537

IMPORTS BY DESTINATION - (Customs Districts)
C. I. F. VALUE IN CONTOS CURRENCY AND £ 1.000 STERLING
THREE MONTHS, JANUARY TO MARCH

Customs Districts:	— In contos of réis —			— In £ 1.000 sterling —		
	1932	1933	1934	1932	1933	1934
Amazonas	1.302	1.353	1.088	17	21	18
Pará	5.428	6.584	5.328	70	102	56
Maranhão	1.505	2.032	1.703	19	31	13
Piahy	443	479	1.085	6	7	11
Ceará	2.115	4.468	3.833	27	69	41
Rio Grande do Norte	821	1.179	2.970	11	18	32
Parahyba	3.702	3.330	4.023	48	52	42
Pernambuco	20.905	22.550	27.877	270	348	292
Alagoas	2.308	3.049	2.713	30	47	23
Sergipe	990	634	509	13	10	5
Bahia	10.199	10.660	13.381	132	165	141
Espirito Santo	479	384	434	6	6	5
Rio de Janeiro (State)	—	2.924	4.237	—	45	41
Rio de Janeiro (Capital)	163.892	221.322	208.061	2.117	3.419	2.181
S. Paulo	172.587	174.942	209.866	2.229	2.703	2.202
Paraná	4.573	3.255	3.894	59	50	41
Sta. Catharina	3.362	2.118	3.848	43	33	40
Rio Grande do Sul	22.786	24.661	30.861	294	381	321
Matto Grosso	664	1.235	1.490	9	19	16
GRAND TOTAL	418.061	487.159	527.840	5.400	7.526	5.537

LONDON PRODUCE NOTES

June 15th 31.

The London Produce markets were adversely affected to some extent by the decision of the German Government to proclaim a debts moratorium for six months. The recent import restrictions applied to a large number of raw materials which normally enter German ports, had already had their effect and the latest move tends to accentuate the position for the moment.

SUGAR — The sugar market was firmer on a better demand for raw sugar and less pressure to sell from Cuba; foreign 96 per cents, July shipment, sold up to 25s per cwt. c. i. f. The effect of the continued dry weather on the Continent is likely to be reflected in a further reduction in estimates in the near future and, this fact, combined with small Cuban and Javan crops, should prove strengthening influences. Refined was in good demand at previous rates.

RUBBER — The rubber market opened with a firm tone on active support and some American trade buying and up to 6 5 8d per lb. was paid for smoked sheet, spot, London. The market eased at the close under liquidations and values finished about 3 16d per lb. below the best. Statistically the immediate outlook is poor. Shipments from Malaya, Ceylon and the Dutch East Indies for the month of May amounted to no less than 112,000 tons, a figure which will probably exceed world consumption for the month by nearly 10,000 tons. The leisurely working of the restriction scheme prevents any drastic betterment in this direction, so that, taking all things into account, the market keeps remarkably steady.

TEA — The demand for tea at this week's public sales was very disappointing and prices fell somewhat sharply. Both Indian and Ceylon grades declined half-penny to three-farthings per lb. The poor quality was partly responsible for the dull conditions. A small quantity of new season's Darjeelings were offered and these made satisfactory rates.

COFFEE — Coffee was also a slow market and the major portion of the supplies on offer were taken out in the absence of bids. Where sales were effected, prices favoured buyers. Brazilian kinds were lower and trading dull; superior Santos, prompt, quoted, 16 6 per cwt. f. o. b.

COCOA — Accra cocoa futures opened steadily but improved on a covering demand but closed easier under realizations; September delivery sold from 26/3 to 26 6 to 26 3 per cwt. In the shipment market values eased at the close after a firm opening;

good fermented, new crop, December February, sold from 25s to 25 1 2d per 50 kotos, closing with sellers at 25s. c. i. f. Continent.

JUTE — The fibre markets were generally dull; the difficulties regarding German business being a depressing feature. Jute opened rather steadier in tone but the improvement was short-lived as renewed selling at the close caused another recession in prices. First marks, June July shipment, sold from £11 12 6 to £11 10s per ton and sellers, c. i. f. The demand for goods was only moderate and prices eased, more being sellers of 10 oz., July September, at 20s per 100 yards, c. i. f.

HEMP — Manila hemp weakened under selling pressure and grade K., June August, sold at £12 15s per ton. c. i. f. African sisal gave way 15s per ton and closed at the lowest; Tanganyika and Kenya No. 1, June August, selling from £16 10s to £15 17 6 and sellers, c. i. f., one port.

TIMBER — Arrivals were again moderate but fully ample for the demand and prices were steady to a shade easier. Cargo quotations were as follows; Tabasco, squared 7d. to 10d.; round 5d. to 8d.; Guatemalan 6d. to 9d.; Honduras, squared 7d. to 9d., round 6d. to 8d.; Costa Rican, 5d. to 8d.; Panama, 5d. to 8d.; Colombian 5d. to 6d.; Axim, Grand Bassam, & Co., 4d. to 5d.; Lagos, Benin and Niger 4½d. to 6½d.; Cape Lopez 3d. to 4d.; Gaboon, squared 2½d., round 2d. to 2½d.; Cuba 4d., to 8d., and St. Domingo and Jamaican 4d. to 8d. per foot.

FRUIT — Oranges were in good demand. Valencia 240's, were quoted 12s. to 16s up to 21s.; Brazilian, 112's., 10s. 9d. to 12s.; 126 150, 11s. to 15s.; 176 252 11s. to 15s 6d.; Californian 150 200, 15s. to 20s.; South African 126's., 10s. to 16s. per box. Lemons were firmer; Sicilian 10s. to 21s. per case. Bananas were dearer; Canary 12s. to 14s. 6d. per crate; Jamaica 10d. to 11d., and Brazilian 8d. to 10d. per dozen. Grapefruit; Brazilian 64's, 12s. to 14s. 6d.; 80, 126 12s. 6d. to 18s. 6d. per box. Imports from Brazil last week; bananas, 10,000 bunches; oranges, 83,000 boxes; grapefruit 3,000 boxes; tangerines 1,000 boxes.

HIDES — There was little change in the week, prices generally ruling steady. Dry River Plates were in fair request at about previous rates; B. A. Americanos were offered at 5½ad.; B. A. Anchos 4 13 16d.; Cuyabanos at 7ad.; Chubuts at 5½ad.; and B. A. Inservibles at 3 5 16d. per lb. There was a fair business in Brazils including Mendes firsts at 3½d.; seconds at 3d., and Barretos at 3½ad. per lb.

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MOTOR CARS

**BRAZILIAN IMPORTS
MARCH 1934**

Marks	Destination	Quantity
AUSTIN		
Santos		2
BUICK		
Rio de Janeiro		5
Santos		1 6
CHEVROLET		
Pará		1
Fortaleza		1
Bahia		6
Rio de Janeiro		36
Santos		189 233
CADILAC		
Rio de Janeiro		1
DODGE		
Recife		3
Bahia		2
Rio de Janeiro		17
Santos		9 31
FIAT		
Rio de Janeiro		6
Santos		4 10

FORD		
Rio de Janeiro		1
Santos		300 301
GRAHM PAIGE		
Bahia		8
Rio de Janeiro		20 28
HUDSON		
Rio de Janeiro		19
HILLMAN		
Santos		6
HUMBER		
Santos		2
LINCOLN		
Santos		2
OLDSMOBILE		
Santos		4
PACKARD		
Rio de Janeiro		1
Santos		1 2
PONTIAC		
Pará		1
Recife		2
Rio de Janeiro		7 10
PLYMOUTH		
Rio de Janeiro		6
Santos		11 17
UNENUMERATED		
Bahia		3
Total		677

**IMPORTS BY MARKS IN ALL
BRAZIL**

JANUARY TO MARCH 1934

Marks	Numbers
Austin	2
Buick	15
Chevrolet	270
Continental	10
Cadillac	2
Dodge	32
Ford	709
Fiat	13
Graham Paige	30
Hillman	11
Hudson	33
Hupmobile	5
Humber	3
Lincoln	2
Nash	10
Oldsmobile	4
Opel	4
Pontiac	24
Packard	3
Plymouth	18
Studebaker	15
Vauxhall	4
Unenumerated	3
Total	1.222

CEMENT

BRAZILIAN IMPORTS — APRIL 1934

Origin	Kilos	Value cif
Germany	263	39:753\$
Belgium	521	60:702\$
U. States	200	83:479\$
G. Britain	3.296	350:963\$
Greece	245	29:128\$
Holland	278	46:639\$
Italy	403	52:301\$
Sweden	1.886	219:889\$
Uruguay	5	862\$
Total	7.097	883:716\$
Equivalent in f.		9.169
Destination		
Manáos	63	11:279\$
Pará	732	115:763\$
Maranhão	64	8:855\$
Parnaíba	268	46:569\$
Fortaleza	349	50:717\$
Cabedello	92	10:230\$
Recife	3.383	355:391\$
Maceió	34	6:536\$
Bahia	694	60:818\$
Rio de Janeiro	407	66:073\$
Santos	235	60:142\$
Rio Grande	75	6:862\$
Pelotas	50	5:546\$
Porto Alegre	646	78:073\$
Livramento	5	862\$
Total	7.097	883:716\$

**IMPORTS BY ORIGIN — IN TONS
JANUARY TO APRIL 1933 AND 1934**

Origin	1933	1934	1934
Germany	3.125	675 —	2.450
Belgium	8.056	2.906 —	5.150
Denmark	3.773	997 —	2.776
U. States	566	524 —	42
France	454	—	454
G. Britain	22.940	11.387 —	11.553
Holland	568	775 +	267
Italy	1.985	891 —	1.094
Norway	5.652	—	5.652
Sweden	16.194	5.278 —	10.916
Sundries	566	300 —	266
Total	63.819	23.733 —	40.086

**BRAZILIAN IMPORTS — JANUARY TO APRIL —
1930 TO 1934**

Years	Tons	Value cif.	f £
1930	164.512	19.428:997\$	455.428
1931	56.282	8.251:844\$	152.048
1932	39.286	5.394:423\$	69.712
1933	63.819	6.189:991\$	95.632
1934	23.733	2.851:861\$	29.915

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THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1934	23rd. June	1,420,000\$	1.17826	£ 23,852	£ 391,511
1933	24 th "	1,180,000\$	1.21744	£ 21,412	£ 569,799
Increase.		240,000\$		£ 2,440	£
Decrease.		\$	19764d.	£	£ 38,268

The above are opening rates on London. Agios in the Semi Official market ruled 1\$800 to 1\$900 per dollar and 8\$500 to 9\$500 per £ Sterling.

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 23rd June, 1934

ASSETS

Securities rediscounted	101,580:610\$680
General Expenses	2:035\$700
	101,582:676\$380

LIABILITIES

Bank of Brazil: Current account	1,303:110\$480
National Treasury	100,551:000\$000
Reserve Fund	517:849\$330
Rediscounts	2,761:716\$570
	101,582:676\$320

Money Market

25th June 1934

Date	London	90 d s	Sight	Dollars
	N. York			
June 18th	5.05	59\$592	60\$000	11\$880
" 19th	5.01-3/4	59\$592	60\$000	11\$890
Afternoon rate	—	59\$592	60\$000	11\$910
June 20th	5.01-5/8	59\$592	60\$000	11\$890
" 21st	5.03-7/8	59\$592	60\$000	11\$910
" 22nd	5.03-5/8	59\$592	60\$000	11\$910
" 23rd	5.03-1/2	59\$592	60\$000	11\$920



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THE RIO MONEY MARKET

Exchange rates sight, Rio on:	June 16 1934	June 23 1934	June 23 1933
London (per)	5S592	60S000	59S592
Paris	—	S790	—
Italy	—	1S322	—
Belgium (gold)	—	3S841	—
Portugal	—	S740	—
Buenos Aires (paper)	—	3S460	—
New York	—	11S920	—
Sweden	—	—	—
Japan	—	3S720	—
Spain	—	2S166	—
Switzerland	—	3S900	—
Hamburg (Reichmark)	—	4S580	—
Montevideo	—	6S400	—
Holland	—	10S421	—
Value of sovereign, buyers	—	127S000	—
Discount Bank of England	—	2%	—
Do Bank-France	—	2½%	—
Do Bank-Spain	—	6%	—
Do Bank-Italy	—	3%	—
Do Bank Germany	—	4%	—
Do London Market	—	29 32%	—
Do New York Market	—	3 16%	—

Ditto, dec. 1.535, 7%	175\$	174\$
Ditto, dec. 1.550	174\$	—
Ditto dec. 1.622	—	175\$
Atlantica	—	175\$
Ditto, dec. 1.628, 6%	—	—
Ditto 8%	820\$	—
Petropolis, 4%	—	190\$
Pelotas 1:000\$	840\$	—
P. Alegre, 500 8%	—	—
dec. 846	442\$	440\$
Alegrette	—	1:000\$
Ditto, dec. 1.948, 7%	175\$	173\$
Ditto, dec. 3.264	174\$	173\$
Ditto, dec. 2.097, 7%	175\$	173\$
bearer	172\$	—
Esprito Santo 6%	730\$	—
Ditto, decree 2.339,	—	—
Ditto, dec. 2.093, 8%	195\$	194\$
Ditto, dec. 1.933	197\$	195\$
Ditto, dec. 1.999	175\$	174\$
S. Leopoldo 8%	—	1:000\$
Gravatany 8%	—	1:000\$
Iguassu' 100\$	90\$	—
Petropolis (E. do	—	—
Rio) 1918	200\$	185\$
Campos E. do Rio.	—	190\$
Bage (8%)	850\$	—
Teresopolis (8%)	185\$	—
Bello Horizonte	—	850\$
Cometa	—	—
Confiança Ind.	—	—

THE STOCK MARKET

The Stock Market

	1934	1934	1933
	June 16	June 23	June 23
London			
Brazil Funding 1893 5%	95.10.0	95.10.0	93.0.0
Ditto, 1914 new	77.10.0	77.10.0	75.5.0
Conversion, 1910, 4%	17.10.0	17.10.0	28.0.0
Ditto, 1908, 5%	—	—	—
Federal District, 5%	33.0.0	34.0.0	36.0.0
Anglo-South Am. Bk. Ltd. ord.	0.6.9	0.6.7½	0.7.0
Brazil Traction, ord.	9.50	8.87	16.87
Great Western of Brazil Ry, Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	93.10.0	94.5.0	84.0.0
Cables Wireless Teleg. Co. Ltd.	8.7.4½	8.7.3	12.0.0
Western Telegraph Co. Ltd., 4% Deb. Stock Reg.	101.0.0	101.0.0	99.0.0
Brazilian Warrant Agency & Finance Co., Ltd., ord.	0.2.0	0.2.3	0.1.4½
Rio de Jan. City Imp. Co., Ltd., ord.	0.12.6	0.13.0	1.2.6
Imperial Chemical Ind. Ltd.	1.16.6	1.15.6	1.5.10½
S. Paulo Railway	79.0.0	77.0.0	94.0.0
Leopoldina Ry, 6.1½% Term. Deb. 1933	76.0.0	75.0.0	86.0.0
Rio de Janeiro Flour Mills	1.15.6	1.15.6	2.0.0
Bank of London & South America	4.7.6	4.7.6	4.12.6
Royal Mail	1.10.0	1.10.0	4.0.0
British War Loan 3½% 1927-47	102.12.0	102.15.0	99.0.0
Consols 2½%	77.12.6	77.17.6	73.5.0

Banks:—		
Brazil	402\$	—
Funcionarios	49\$	48\$
Portuguez	165\$	—
C. Real de M. Geraes	—	—
Economico	50\$	35\$
Mercantil	—	460\$
Comercio	—	135\$
Bôa Vista	—	550\$
Credito Real	—	240\$
Regional	140\$	110\$
Railways:—		
M. S. Jeronymo	118\$	117\$
Victoria a Minas	10\$	—
Insurance:—		
Providente	2:500\$	2:400\$
Varegistas	1:500\$	1:300\$
Argos Fluminense	—	2:620\$
Garantia	86\$	60\$
Sagres	400\$	300\$
Confiança	—	200\$
Integridade	280\$	240\$
Uniao dos Proprietarios	—	280\$
Sul America	875\$	800\$
Sul America Terrestres Maritimos e Accidentes	501\$	499\$
Brazil (70%)	45\$	—
Guanabara	—	95\$
Continental	—	80\$

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

on Saturday 23rd June, 1934

Uniformisadas 5%	—	—
Ferrovias Railway Bonds	1:010\$	1:007\$
Sundry issues, bearer	851\$	856\$
Ditto to nom.	—	—
Treasury Obligation (1921)	—	1:010\$
Ditto, 1932	1:010\$	1:010\$
Ditto, 1930	1:000\$	—
Rodovias	—	810\$
Tratado da Bolivia 3%	—	650\$
Ditto, to bearer	—	—

State of Rio 100\$000, bearer	102\$5	102\$
Ditto 500\$ 6%	—	—
M. Geraes 9% obligations	1:000\$	998\$
Ditto, 7% nom.	—	—
Ditto, 7% bearer	840\$	838\$
Ditto, 1:000\$ 5%, bearer	700\$	—
Ditto, bearer	700\$	—
Ditto nom.	700\$	—
Municipal Loan 6% 1906, bearer	—	156\$
Ditto nom.	157\$	145\$
Ditto 5%, dec. 1914	158\$	156\$
Ditto nom.	153\$	—
Ditto 1917	156\$	155\$
Ditto 1904, £ 20, nom.	500\$	—
Ditto, bearer	520\$	514\$
Ditto, 6%, 1920	156\$	155\$
Ditto, 1931, bearer	199\$	198\$

Textiles:—		
Alliança	—	75\$
Corcovado	70\$	60\$
America Fabril	—	185\$
Brazil Industrial	—	430\$
Esperança	—	180\$
Progresso Industrial	140\$	110\$
Petropolitana	—	85\$
Manufatura	145\$	145\$
Nova America	235\$	—
Tijuca	10\$	5\$
Industrial Mineira	50\$	20\$
Taubaté Industrial	—	510\$
Industrial Campista	50\$	30\$
Uniao Industrial	—	4:000\$
Cometa	—	70\$
Conf. Industrial	—	5\$
Sundry:—		

Holerith	1:200\$	1:060\$	Caxambu'	63\$	60\$	Tec. Progresso In-		
Docas de Santos,			B. Artefactos de			dustrial	185\$	182\$
bearer	250\$	248\$	Borracha	—	85\$	Fluminense F. Club	71\$	68\$
Ditto nom.	245\$	240\$	Aguas São Lou-			Tecidos Corcovado	—	160\$
Mercado Municipal	—	232\$	renço	200\$	—	Bellas Artes	220\$	216\$
Terras e Coloniza-			Luz Stearica	210\$	—	Tecidos Allianca	—	140\$
ções	13\$	10\$	Minas de S. Mathilde	190\$	—	Hotels Palace	—	202\$
Caixa Central de			Usina Santa Luzia	—	320\$	Industrial Campista	150\$	—
Reservas	180\$	—	Sul America Capi-			Edificadora	—	140\$
Docas da Bahia	—	—	talização	—	310\$	Tecidos Magéense	—	—
Phymatosan	—	—	Debentures:—			Cotonificio Gavea	210\$	200\$
C. Brahma	453\$	400\$	Cervejaria B. ahma	1:060\$	1:050\$	Santa Helena	—	160\$
Mestre & Blatge	—	280\$	Docas Santos	—	201\$	Magéense	—	109\$
Sul Mineira de Ele-			Manufatura	—	203\$	Brasil Commercial e		
ctricidade (ord.)	—	180\$	Mercado Municipal	—	205\$	Immobiliario, 11%	1:020\$	—
Sul Mineira de Ele-			Nova America	1:040\$	1:035\$	Tijuca	130\$	70\$
ctricidade (pref.)	—	207\$	T. Confiança In-			Usinas Nacionaes	—	206\$
Usinas Nacionaes	390\$	—	dustrial	—	70\$	Antarctica Paulista	192\$	191\$

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 23rd June 1934

	18	19	20	21	22	23
COFFEE SERVICE						
Rio spot N. 7	16\$700	16\$700	16\$700	16\$700	Nominal	15\$000
Rio futures						
June	16\$400	16\$400	16\$400	16\$400	14\$400	14\$325
July	16\$100	16\$150	16\$075	16\$025	14\$400	14\$225
August	15\$650	15\$500	15\$500	15\$425	13\$950	13\$925
September	15\$225	15\$250	15\$325	15\$150	13\$825	13\$825
October	15\$000	15\$000	15\$100	14\$950	13\$525	13\$725
November	14\$675	14\$650	14\$825	14\$775	13\$200	13\$500
Sales	18.500	18.000	32.000	15.000	19.000	19.000
Santos spot N. 4	16\$900	17\$000	17\$000	16\$900	Nominal	Nominal
Santos futures						
June	19\$700	19\$700	19\$700	19\$700	19\$475	19\$475
July	19\$250	19\$250	19\$250	18\$975	18\$475	18\$475
August	18\$975	18\$975	18\$975	18\$475	17\$975	17\$975
September	18\$975	18\$975	18\$975	18\$475	17\$975	17\$975
October	18\$975	18\$850	18\$850	18\$475	17\$975	17\$975
November	18\$975	18\$975	18\$975	18\$475	17\$975	17\$975
Sales	NIL	NIL	NIL	NIL	NIL	NIL
New York Rio spot N. 6	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	Holiday
" Rio " " 7	10	10	10	10	10	"
" Santos " " 4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/2	"
" Santos " " 7	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	"
" futures July	8.23	8.30	8.34	8.27	7.81	"
September	8.24	8.30	8.34	8.30	7.90	"
December	8.32	8.37	8.41	8.40	7.93	"
March	8.40	8.49	8.52	8.49	8.05	"
Sales	5.000	15.000	5.000	10.000	15.000	"
Havre futures						
July	158 1/4	160	159 3/4	160	158	154 3/4
September	160 3/4	161 3/4	161 1/2	161 3/4	158 1/2	154 3/4
December	162 1/4	164	164	164 1/4	160 1/2	157
March	163	164 1/2	164 3/4	165	160 1/4	157 1/4
Sales	2.000	2.000	2.000	2.000	7.000	6.000
Hamburg futures						
July	35 1/2	36	36 1/2	36 1/2	36	35 3/4
September	36	36	36 1/2	36 1/2	36	35 3/4
December	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	35 3/4
March	37	37	37	37	36 3/4	35 3/4
Sales	NIL	NIL	NIL	NIL	NIL	NIL

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COFFEE QUOTATIONS

RIO DE JANEIRO, 23rd, June, 1934						
Spot	Rio Santos		Rio Santos			
	7s	4s	7s	4s	7s	
June 16-1934	16\$700	16\$800	10.0 c	11.¼c	10.¾c	
June 23-1934	15\$000	nom.	9.7/8c	11.0 c	10.½c	
Rise or fall	-1\$700		-0.¼c	-0.¼c	-0.¼c	
Options: --- Rio Contract A --- Santos Contract A ---						
	July	Sept.	Dec.	July	Sept.	Dec.
June 16-1934	8.02c	8.04c	8.12c	10.31c	10.71c	10.86c
June 23-1934	7.37c	7.55c	7.61c	9.41c	9.97c	10.14c
Rise or fall	-0.65c	-0.49c	-0.51c	-0.90c	-0.74c	-0.72c

COFFEE MARKET

The situation in both Rio and Santos markets was rather alarming at the closing of the business week. Disposable Rio, type 7, quoted 16\$700 per 10 kilos up to the 21st of June had only a nominal value on the 22nd due to lack of offers. On the following day the board showed a quotation of 15\$000 per 10 kilos a drop of 10\$200 per bag of 60 kilos.

Type 7, Rio, disposable in New York, quoted 10.0 cts. on the 22nd dropping to 9 7/8 cts. on the 23rd. On the same day options of spot New York Coffees, which had been well supported, suffered a loss of 0.16 c. 0.10 c and 0.17 c. respectively for deliveries in July, September and December.

Opening of the coffee-exchange on Monday is anxiously awaited in New York for, as it is known, the market is closed on Saturdays during summer.

Sales attained a normal level during the week and shipments although not reaching the expected volume, were decidedly improving.

As for Santos it may be stated that the gloomy atmosphere was everywhere noticeable at closing time on the 23rd.

Those operating owing to the sharp fall of prices complained of being abandoned by the D. N. C.

If the scope of the D. N. C. is to protect and stimulate negotiations in order to collect generous taxes — so was their claim — why desert us in this critical contingency.

Type 4 disposable closed on the 23rd with a purely nominal quotation. In New York though on same day disposables only suffered a slight loss of 0.14 c. for type 4, no changes having been recorded in relation to the position of type 7.

At the closing of the business week options were down 0.48 c., 0.59c. and 0.52 c. respectively for July, September and December deliveries.

Sales were being closed in New York at the normal daily average until the sudden reaction that brought about a sale of 60,000 bags on the 22nd.

It is to be hoped that the interested coffee — authorities of Brazil will promptly impart the necessary instructions and measures to solve in the best manner such difficulties as the ones now being experienced in coffee circles.

These difficulties have little or no reason to exist considering the unusually favourable statistical position of Brazilian coffee at the present.

The only possible explanation for the present crisis may be found in the activities of speculators always alert to profit by circumstances.

VISIBLE SUPPLY OF THE WORLD

From Mr. Laneuville's "Le Café"

In 1000 bags of 60 kilos each

1st JUNE	1934	1933	1932	1931	1930
England	275	257	235	236	260
Hamburg	596	325	425	389	286
Bremen	219	147	145	136	136
Holland	386	204	288	315	349
Antwerp	245	121	190	150	110
Havre	721	391	528	586	459
Bordeaux	35	26	31	28	25
Marseilles	73	49	65	56	55
Copenhagen	82	75	57	93	78
Sweden	193	64	146	145	140
Genoa	162	129	98	59	90
Trieste	174	203	165	117	70
Brasil sorts	1,483	744	970	1,033	870
Other sorts	1,678	1,247	1,403	1,277	1,113
TOTAL	3,161	1,991	2,373	2,310	2,053
Afloat Brasil - Europe	441	542	489	668	473
Do East - Europe	58	25	76	34	29
Vis. Supply Europe . . .	3,660	2,558	2,938	3,012	2,565
Stocks U. S.:					
Brasil sorts	530	926	1,690	1,059	521
Other sorts	402	320	344	286	273
TOTAL	932	1,246	2,034	1,345	791
Afloat Brasil - U. S.:	343	389	616	502	383
Do East - U. S.	2	1	13	3	1
Vis. Supply U. S.	1,277	1,636	2,663	1,850	1,180
Stocks Brazil:					
Rio	638	397	319	241	294
Santos	2,512	1,290	893	1,038	1,142
Victoria	283	18	57	210	128
Bahia	18	24	24	20	7
Paranaguá	72	54	43	10	128
Pernambuco	18	3	4	5	6
Angra dos Reis	81	—	—	—	—
TOTAL BRASIL	3,622	1,786	1,340	1,524	1,705
Visible Supply of the World:					
Brasil sorts	6,419	4,387	5,105	4,786	3,962
Other sorts	2,140	1,593	1,836	1,600	1,488
TOTAL	8,559	5,980	6,941	6,386	5,450

**WORLD'S DELIVERIES
(re-exports deducted)**

During May (by origin) are as follows,
in 1.000 bags:

May	Brazilian Sorts	Other Sorts	Total
1934.....	966	733	1.699
1933.....	1.231	728	1.959
1932.....	1.146	724	1.870
1931.....	1.664	734	2.398
1930.....	1.131	886	2.017

WORLD'S DELIVERIES (by destination)

During May in 1000 bags, are as follows

May	Europe	U.S.A.	Other	Total
1934.....	898	736	65	1.699
1933.....	831	1.050	78	1.959
1932.....	922	896	52	1.870
1931.....	1.103	1.122	173	2.398
1930.....	982	955	80	2.017

WORLD'S PRODUCTION

During May, is as follows, in 1000 bags

May	Brazilian Sorts	Other Sorts	Total
1934.....	853	816	1.669
1933.....	928	790	1.718
1932.....	1.345	743	2.088
1931.....	1.765	795	2.560
1930.....	1.257	924	2.181

COFFEE STATISTICS

ENTRIES

Week ending June 23, 1934 — in bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	June, 23 1934	June, 16 1934	June, 23 1934
RIO:			
By Central and Lec poldina R'y	3.026	2.604	2.430.339
Warehouses	2.461	3.315	385.413
TOTAL	5.487	5.919	2.815.952
Total - Santos	172.111	181.399	11.614.478
TOTAL Rio & Santos	177.598	187.318	14.430.430

The total entries by different S. Paulo Railways for the
crop to June, 23, 1934

	Per 1933/1934	and others	Total at S. Paulo	Total at Santos
Past Jundiary Sorocabana	7.763.227	3.893.983	11.657.210	11.614.478

**SÃO PAULO RAILWAY
THE KEY-WAY FROM SANTOS
TO THE INTERIOR**

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PASSENGER

GOODS

PARCELS

SERVICES

RAPIDITY — SECURITY — ECONOMY

Luggage, Parcels and Merchandise Collected
and Delivered from Door to Door

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TRANSPORT PROBLEMS**

INFORMATION:

**S. P. R. - Estação da Luz - Caixa "C"
SÃO PAULO**

COFFEE LOADED (EMBARQUES)

Week ending June 23, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	June, 23 1934	June, 16 1934	June, 23 1934
Rio	34.794	22.110	2.716.608
Santos	250.013	246.911	11.071.467
Total - Rio & Santos	284.807	269.021	13.788.075

SALES OF COFFEE (DECLARED)

Week ending June 23, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	June, 23 1934	June, 16 1934	June, 23 1934
Rio	14.367	11.950	1.313.755
Santos	67.000	63.000	5.415.000
TOTAL - Rio & Santos	81.367	74.950	6.728.755

VALUE OF COFFEE CLEARED FOR FOREIGN
PORTS

Week ending June 23, 1934 — In bags of 60 kilos

PORTS	June, 23	June, 16	June, 23	June, 16	CROP TO	
	1934	1934	1934	1934	JUNE, 23, 1934	
	Bags	Bags	£	£	Bags	£
Rio.....	43,699	42,099	63,250	61,531	2615,132	3649,798
Santos.....	191,560	229,604	275,532	334,159	10659315	16592567
Total 1933/1934	235,259	271,703	338,782	395,685	13274448	20242365

COFFEE SAILED

Week ending June 23, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP DATE
Rio....	1,521	16,493	815	3,225	20,150	2,310	44,514	2,691,304
Santos.....	45,708	141,014	331	4,743	—	—	192,006	10,704,687
TOTAL	47,229	157,507	1,146	7,968	20,150	2,310	239,106	13,396,191

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on June, 16, 1934	575,975
Entries during week ended June 23, 1934	5,487
Loaded (Embarques) for week ended June, 23, 1934	581,462
Local consumption week ended June, 23, 1934	34,794
Local consumption week ended June, 23, 1934	3,500
STOCK AT RIO on June, 23, 1934	545,437
SANTOS STOCK on June, 16, 1934	2,508,188
Entries for week ended June, 23, 1934	172,111
Loaded (Embarques) during for week ended June, 23, 1934	2,680,297
STOCK AT SANTOS on June, 23, 1934	250,013
STOCK AT SANTOS on June, 23, 1934	2,432,824
STOCK AT RIO AND SANTOS on June, 23, 1934	2,978,261
STOCK AT RIO AND SANTOS on June, 16, 1934	3,084,161

NOTE — From the stock of Rio have been deducted 327 bags, by the D. N. C.
In ditto stock were included 2,572 bags, premium of 10% to shippers.
In ditto stock were included 21 bags, coffee returned.
In the stock of Santos were included 2,540 bags, by the D. N. C.



THE

WINNER

WHITE HORSE

WHISKY

CAVALLO BRANCO

COFFEE

Bahia Stock on 16th June 1934 11,669
Receipts during week ended June 23rd .. 3,887

Available 15,556

Clearances during the weeks:

to U. S. 2,400
to Europe 1,684
to Elsewhere 810 4,921

Bahia Stock 23rd June 1934 10,632



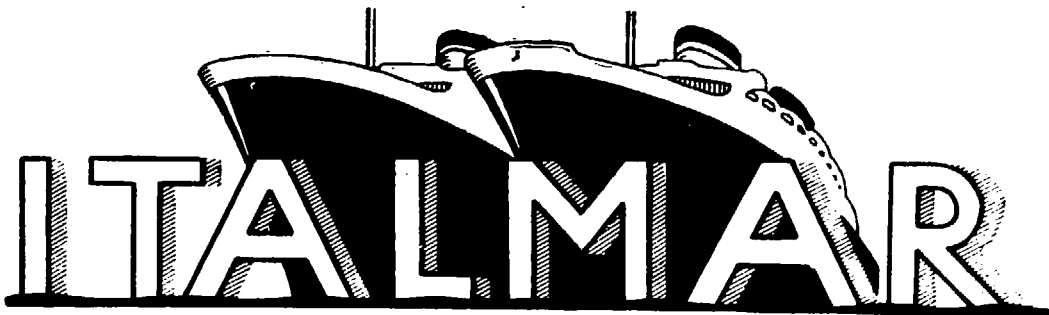
NORDDEUTSCHER LLOYD BREMEN

Next sailings for BAHIA — MA-
DEIRA — LISBON — VIGO —
BOULOGNE s m and BREMEN

SIERRA NEVADA 11 July 1934
MADRID 9 August 1934
SIERRA SALVADA 29 August 1934

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Express service With The Most Luxu- rious Ships on the European Route	Santos	RIO	Bahia	Pernam- buco	Dakar	Las Palmas	Gibraltar	Algier	Barcel- lona	Naples	Ville- franche	Genoa	Trieste
Oceania	July 10	July 11	July 13	July 14	—	—	July 21	July 22	—	July 24	—	—	July 26
Conte Grande	July 20	July 21	—	—	—	July 29	—	—	Aug. 1	—	Aug. 3	Aug. 4	—
Neptunia	Aug. 1	Aug. 2	Aug. 10	Aug. 11	—	—	Aug. 18	Aug. 19	—	Aug. 21	—	—	Aug. 23
Augustus	Aug. 17	Aug. 18	—	—	—	Aug. 26	—	—	Aug. 29	—	Aug. 30	Aug. 30	—

TO: SYRIA - EGYPT - INDIA - CHINA & JAPAN

with the Lloyd Triestino's famous "Contes" - Conte Verde, Conte Rosso & Victoria

Regular service Third Class Only	Santos	RIO	Tenerife and or Las Palmas	Naples	Genoa	Naples	Trieste	CARGO SERVICE				
								Santos	RIO	Victoria	Bahia	
P. Giovanna	July 29	July 26	Aug. 7	Aug. 10	Aug. 11	—	—					
P. Maria	Sept. 10	Sept. 11	Sept. 23	Sept. 23	Sept. 30	—	—					
P. Giovanna	Oct. 1	Oct. 2	Oct. 14	Oct. 20	Oct. 21	—	—					
Belvedere	Nov. 5	Nov. 6	Nov. 17	—	Nov. 24	Nov. 26	Nov. 26	Mauli	Aug. 1	Aug. 1	Aug. 3	Aug. 3
								Laura C.	Aug. 23	Aug. 25	Aug. 27	Aug. 31

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

JUNE 9.

"Arizona Maru"
CAP. TOWN

Sinner & Cia.	1,230
Hard, Rand & Cia.	1,104
E. G. Fontes & Cia.	935
Cia. Nac. Comm. de Cafe	640
Theodor Wille & Cia. Ltd.	320
Mc. Kinlay & Cia.	338
Norton Megaw & Cia. Ltd.	220
MOSSEL BAY	
Sinner & Cia.	725
Mc. Kinlay & Cia.	660
Hard, Rand & Cia.	450
Norton Megaw & Cia. Ltd.	183
Theodor Wille & Cia. Ltd.	175
Ornstein & Cia.	60
E. G. Fontes & Cia.	50
Cia. Nac. Comm. de Cafe	25
ALGOA BAY	
Hard, Rand & Cia.	1,217
Castro, Silva & Cia.	658
E. G. Fontes & Cia.	590
Mc. Kinlay & Cia.	390
Theodor Wille & Cia. Ltd.	225
Ornstein & Cia.	188
Norton Megaw & Cia. Ltd.	150
Cia. Nac. Comm. de aCfe	70
Sinner & Cia.	50
EAST LONDON	
Mc. Kinlay & Cia.	693
E. G. Fontes & Cia.	445
Theodor Wille & Cia. Ltd.	225
Ornstein & Cia.	220
Hard, Rand & Cia.	200

Castro Silva & Cia.	150
DURBAN	
E. G. Fontes & Cia.	748
Hard, Rand & Cia.	741
Ornstein & Cia.	366
Sinner & Cia.	150
Cia. Nac. Comm. de Cafe	103
Mc. Kinlay & Cia.	60
Castro, Silva & Cia.	50
Theodor Wille & Cia. Ltd.	50
LOURENÇO MARQUES	
Hard, Rand & Cia.	510
E. G. Fontes & Cia.	365
Ornstein & Cia.	185
Mc. Kinlay & Cia.	98
Cia. Nac. Comm. de Cafe	5
Castro, Silva & Cia.	5
BEIRA	
Hard, Rand & Cia.	25
LUDERITZ BAY	
Theodor Wille & Cia. Ltd.	75
Mc. Kinlay & Cia.	5
WALFISH BAY	
Hard, Rand & Cia.	100
E. G. Fontes & Cia.	25
Theodor Wille & Cia. Ltd.	25
Total	16,257

JUNE 15

"Ammon"
MAGALLANES

Mc. Kinlay & Cia.	700
Sinner & Cia.	500
Norton Megaw & Cia. Ltd.	210
CORRAL	
Sinner & Cia.	400
VALPARAIZO	
Norton Megaw & Cia. Ltd.	300

Sinner & Cia.	200
Total	2,310

JUNE 15.

"Taubaté"
NEW ORLEANS

Pinto, Lopes & Cia.	125
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JUNE 16.

"Lima"
BUENOS AIRES

José Guarma	1,000
Theodor Wille & Cia. Ltd.	1,000
Ornstein & Cia.	400
Marcellino Martins F. & C.	190
Finheiro Ladeira & Cia.	150
E. G. Fontes & Cia.	100
Pinto, Lopes & Cia.	35

ROSARIO DE SANTA FE

Ornstein & Cia.	300
Souza, Pimentel & Cia.	50
Total	3,225

JUNE 17.

"Eubee"
DAKAR

E. G. Fontes & Cia.	138
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JUNE 17

"Bra-Kar"
TENERIFFE

Mc. Kinlay & Cia.	578
SANTA CRUZ DE LA PALMA	
Mc. Kinlay & Cia.	34
OSLO	
Mc. Kinlay & Cia.	453
Sinner & Cia.	155

Ornstein & Cia.	138
Theodor Wille & Cia. Ltd.	68
TRONDHEIM	
Mc. Kinlay & Cia.	55
HELSINKI	
Vivacqua Irmãos S. A.	250
Total	1.731

JUNE 17.

"Almanzora"	
CAPE TOWN	
Hard, Rand & Cia.	900
Norton Megaw & Cia. Ltd.	240
Sinner & Cia.	175
E. G. Fontes & Cia.	30
MOSSEL BAY	
Mc. Kinlay & Cia.	300
Hard, Rand & Cia.	250
Norton, Megaw & Cia. Ltd.	150
Sinner & Cia.	50
ALGOA BAY	
Ornstein & Cia.	275
Mc. Kinlay & Cia.	250
Hard, Rand & Cia.	150
Norton, Megaw & Cia. Ltd.	50
E. G. Fontes & Cia.	48
EAST LONDON	
E. G. Fontes & Cia.	65
DURBAN	
Hard, Rand & Cia.	500
E. G. Fontes & Cia.	200
Ornstein & Cia.	85
LOURENÇO MARQUES	
Hard, Rand & Cia.	150
Ornstein & Cia.	25
Total	3.893

JUNE 18.

"Arizona"	
COPENHAGEN	
Hard, Rand & Cia.	750
Theodor Wille & Cia. Ltd.	125
Total	875

JUNE 18.

"Bos VIII"	
HELSINGFORS	
Hard, Rand & Cia.	3.339
Theodor Wille & Cia. Ltd.	538
A. Jabour & Cia.	250
Souza, Pimentel & Cia.	188
Sinner & Cia.	138
Vivacqua Irmãos S. A.	150
Ornstein & Cia.	55
Mc. Kinlay & Cia.	28
Pinto, Lopes & Cia.	13
KOTKA	
A. Jabour & Cia.	300
Pinto, Lopes & Cia.	55
Theodor Wille & Cia. Ltd.	200
ABO	
Hard, Rand & Cia.	500
Vivacqua Irmãos S. A.	175
Castro, Silva & Cia.	26
Theodor Wille & Cia. Ltd.	20
Sinner & Cia.	3
WIBORG	
A. Jabour & Cia.	875
Pinto, Lopes & Cia.	200
Hard, Rand & Cia.	125
Mc. Kinlay & Cia.	50
Sinner & Cia.	49
MANTYLUOTO	
Souza Pimentel & Cia.	63
Castro, Silva & Cia.	5
WASA	
Sinner & Cia.	200
Hard, Rand & Cia.	125
Vivacqua Irmãos S. A.	30
ULEABORG	
Hard, Rand & Cia.	125

A. Jabour & Cia.	50
BJORNEBORG	
Hard, Rand & Cia.	125
GDYNIA	
Hard, Rand & Cia.	13
Sinner & Cia.	13
DANTZIG	
Hard, Rand & Cia.	6
Total	8.082

JUNE 18.

"Alphacca"	
ROTTERDAM	
Cia. Nac. Comm. de Café.	125
Theodor Wille & Cia. Ltd.	25
Total	150

JUNE 19.

"Gisla"	
PORTLAND	
Leon Israel Co. S. A.	150

JUNE 19.

"Linnell"	
TENERIFE	
Sinner & Cia.	655
LEIXÕES	
Mario Telles	605

Oswaldo Aragão da Silveira

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P. O. Box 210

Telegraphic Address "FRASER"

Rio de Janeiro

LISBON	
Mario Telles	396
LEITH	
Hard, Rand & Cia.	300
Total	1.956

JUNE 19.

"Highland Patriot"	
LAS PALMAS	
Mc. Kinlay & Cia.	165

JUNE 20.

"Sarthe"	
ANTWERP	
Hard, Rand & Cia.	664

JUNE 20.

"Barbacena"	
NEW YORK	
Theodor Wille & Cia. Ltd.	996
NORFOLK	
Marcellino Martins F. & C.	250
Total	1.246

JUNE 21.

"Monte Sarmiento"	
HAMBURG	
Ornstein & Cia.	1.364
Theodor Wille & Cia. Ltd.	528
S. Pereira & Cia.	275
REYKJAVIK	
Ornstein & Cia.	275

Norton, Megaw & Cia. Ltd.	165
ABO	
Vivacqua Irmãos S. A.	125
Total	2.732

Total Overseas

43.699

JUNE 11.

"Salta"	
BUENOS AIRES	
Lima, Nogueira & Cia.	300

JUNE 12.

"Taubaté"	
NEW ORLEANS	
American Coffee Corp.	2.000
Sampaio Bueno & Cia.	500
Zander & Cia. Ltd.	625
Peirone, Penteadó & Cia.	500
Almeida Prado & Cia.	500
Cia. Leme Ferreira	250
Rebello, Alves & Cia.	250
Junqueira, Meirelles & Cia.	250
Theodor Wille & Cia. Ltd.	125
Elias Elbas	125
Total	5.125

JUNE 12.

"Ruy Barbosa"	
HAVRE	
Cia. Armazens G. Ypiranga.	9.325
Nioac & Cia. Ltd.	3.100
Nossack & Cia.	2.875
Sampaio Bueno & Cia.	2.654
Exp. Rubiac, Ltd.	1.561
Cia. Paulista de Exportação	1.250
Almeida Prado & Cia.	1.125
A. N. Soares & Cia.	1.500
Pinto & Cia.	875
Theodor Wille & Cia. Ltd.	500
Naumann, Gepp & Cia. Ltd.	300
A. Sion & Cia.	250
Cia. Prado Chaves	250
Soc. Mogyana Export, Ltd.	250
The Munn Coffee Export ..	143
Elias Elbas	125

ANTWERP

Lima, Nogueira & Cia.	500
Fed. Paulista Coop. Café ..	375
Peirone, Penteadó & Cia.	250
Naumann, Gepp & Cia. Ltd.	136
Junqueira, Meirelles & Cia.	125

ALGER

Pinto & Cia.	1.000
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DUNKERQUE

Soc. Mogyana Export, Ltd.	250
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HAMBURG

Cia. Caféeira de M. Geraes	80
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Total

28.804

JUNE 12.

"Highland Monarch"	
BUENOS AIRES	
Eugenio Teuber	1.020
B. Gonçalves & Cia. Ltd.	100
Total	1.120

JUNE 13.

"Pacific"	
GOTHENBURG	
Cia. Prado Chaves	1.298
Junqueira, Meirelles & Cia.	875
Lima, Nogueira & Cia.	875
Almeida Prado & Cia.	625
Theodor Wille & Cia. Ltd.	563
E. Johnston & Cia. Ltd.	375

Hard, Rand & Cia.	250
Soc. Nacional Export, Ltd.	250
Oswaldo Ferreira & Cia.	250
Naumann, Gepp & Cia. Ltd.	44
Leon Israel Co. S. A.	13
STOCKHOLM	
E. Johnston & Cia. Ltd.	968
Almeida Prado & Cia.	625
Theodor Wille & Cia. Ltd.	596
Lima, Nogueira & Cia.	500
A. Sion & Cia.	500
Sampaio Bueno & Cia.	400
Junqueira, Meirelles & Cia.	375
Cia. Paulista de Exportação	250
Soc. Nacional Export, Ltd.	250
Cia. Leme Ferreira	250
Hard, Rand & Cia.	125
Netto & Irmãos	125
Leon Israel Co. S. A.	26
HELSINGBORG	
Junqueira, Meirelles & Cia.	1.250
Almeida Prado & Cia.	1.250
Hard, Rand & Cia.	1.000
Soc. Nacional Export, Ltd.	375
Cia. Prado Chaves	125
Cia. Paulista de Exportação	125
MALMOE	
Cia. Prado Chaves	467
Junqueira, Meirelles & Cia.	125
Almeida Prado & Cia.	125
E. Johnston & Cia. Ltd.	125
GEFLE	
Junqueira, Meirelles & Cia.	250
E. Johnston & Cia. Ltd.	219
Theodor Wille & Cia. Ltd.	151
GDYNIA	
Theodor Wille & Cia. Ltd.	250
Naumann, Gepp & Cia. Ltd.	188
HALMSTAD	
Cia. Prado Chaves	250
Theodor Wille & Cia. Ltd.	151
VARBERG	
Cia. Prado Chaves	250
CARLSHAMN	
Almeida Prado & Cia.	150
NORRKOPING	
Theodor Wille & Cia. Ltd.	136
AHUS	
Junqueira, Meirelles & Cia.	125
SODERHAMN	
E. Johnston & Cia. Ltd.	63
HELSINKI	
Leon Israel Co. S. A.	38
HUDIKSVALL	
Leon Israel Co. S. A.	13

CONSUMPTION	
Agencia Transatlantica	1
Total	17.612

JUNE 13, "Sierra Salvada" BREMEN

Cia. Prado Chaves	11.369
Theodor Wille & Cia. Ltd.	3.626
E. Johnston & Cia. Ltd.	1.952
Raphael Sampaio & Cia.	1.053
Naumann, Gepp & Cia. Ltd.	941
Exp. Café Brasil, Ltd.	881
Cia. Paulista de Exportação	707
Exp. Rubiac, Ltd.	551
Almeida Prado & Cia.	366

HAMBURG

Cia. Prado Chaves	6.125
Naumann, Gepp & Cia. Ltd.	1.484
Raphael Sampaio & Cia.	1.133
Exp. Café Brasil, Ltd.	772
Junqueira, Meirelles & Cia.	500
Theodor Wille & Cia. Ltd.	125
Sampaio Bueno & Cia.	125

CONSUMPTION

Bunck & Cia. Ltd.	4
Total	31.719

JUNE 13, "Sartartia" BALTIMORE

Theodor Wille & Cia. Ltd.	3.375
Leon Israel Co. S. A.	2.000
Vidal & Cia.	500
Sampaio Bueno & Cia.	500
Cia. Prado Chaves	500
Hard, Rand & Cia.	250
Pinto & Cia.	250

NORFOLK

Junqueira, Meirelles & Cia.	750
Theodor Wille & Cia. Ltd.	500
Zander & Cia. Ltd.	250
E. Johnston & Cia. Ltd.	250

JACKSONVILLE

Arbuckle & Cia.	700
Total	9.325

JUNE 13, "Western Prince" NEW YORK

American Coffee Corp.	5.500
Hard, Rand & Cia.	4.350
Oswaldo Ferreira & Cia.	2.000

Martins, Gregory & Cia. Ltd.	1.525
Pinto & Cia.	1.443
Naumann, Gepp & Cia. Ltd.	750
Mr. Laughlin & Cia.	656
E. Johnston & Cia. Ltd.	575
Cia. Prado Chaves	500
Ramos, Silva & Cia.	500
Silva, Ferreira & Cia.	500
Leon Hazan & Cia.	417
Cia. Leme Ferreira	400
Exp. Café Brasil, Ltd.	290
Leon Israel Co. S. A.	250
Lima, Nogueira & Cia.	250
Junqueira, Carvalho & Cia.	240
Eugenio Pabst	104

CONSUMPTION

Thcrnton & Cia. Ltd.	3
Total	20.253

JUNE 13, "Gista" SAN PEDRO

Almeida Prado & Cia.	1.675
Exp. Café Brasil, Ltd.	1.250
Hard, Rand & Cia.	1.150
Leon Israel Co. S. A.	625
American Coffee Corp.	500
Naumann, Gpp & Cia. Ltd.	125
Theodor Wille & Cia. Ltd.	100

SEATTLE

Theodor Wille & Cia. Ltd.	1.000
Zandez & Cia. Ltd.	500
Naumann, Gepp & Cia. Ltd.	275
Hard, Rand & Cia.	100

SAN FRANCISCO DA CALIFORNIA

Hard, Rand & Cia.	500
Leon Israel Co. S. A.	500
Almeida Prado & Cia.	375
Naumann, Gepp & Cia. Ltd.	125
Silva, Ferreira & Cia.	125

VANCOUVER

Theodor Wille & Cia. Ltd.	750
Hard, Rand & Cia.	500
Leon Israel Co. S. A.	175

PORTLAND

Almeida Prado & Cia.	250
Total	10.600

JUNE 15, "Kr. Margareta" BUENOS AIRES

Raphael Sampaio & Cia.	250
Cia. Prado Chaves	100

JOHNSON LINE



FLEET: 15 MOTOR SHIPS

Finland, Poland, Sweden-Brazil, Finland, Poland,
TOTAL TONNAGE 108,600 TONS

Regular Service Between
Sweden-River Plate, Sweden Norway-North Pacific,
and vice-versa.

Outward Sailings From Sweden:

SAN FRANCISCO 7th July
PEDRO CHRISTOPHERSEN 27th July

Sailings for Sweden & Finland:

From Rio:

KR. MARGARETA July 11th.
LIMA 27th July

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

LUIZ CAMPOS FILHOS & CO.

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

ROSARIO	
Cia. Prado Chaves	100
Total	450

JUNE 15.	
"Bra-Kar"	
OSLO	
Theodor Wille & Cia. Ltd.	606
Johnston & Cia. Ltd.	138
A. Sion & Cia.	125
Naumann, Gepp & Cia. Ltd.	125
Almeida Prado & Cia.	50
Martins, Gregory & Cia. Ltd.	25
BERGEN	
Theodor Wille & Cia. Ltd.	578
Pinto & Cia.	125
COPENHAGEN	
Lep. Nacional do Café	400
E. Johnston & Cia. Ltd.	250
TRONDHJEM	
Theodor Wille & Cia. Ltd.	175
KOTKA	
Cia. Paulista de Exportação	125
AALESUND	
Theodor Wille & Cia. Ltd.	50
Total	2.772

JUNE 15.	
"Bore VIII"	
DANTZIG	
W. Gieseler	250
Cia. Prado Chaves	125
Hard, Rand & Cia.	125
Exp. Rubiac. Ltd.	63
Almeida Prado & Cia.	63
Naumann, Gepp & Cia. Ltd.	53
Theodor Wille & Cia. Ltd.	19
HELSINKI	
Theodor Wille & Cia. Ltd.	500
GDYNIA	
Theodor Wille & Cia. Ltd.	19
Fed. Paulista Coop. Café	13
Naumann, Gepp & Cia. Ltd.	13
TURKU	
Naumann, Gepp & Cia. Ltd.	5
Total	1.248

JUNE 16.	
"Arizona"	
COPENHAGEN	
Theodor Wille & Cia. Ltd.	928
A. Sion & Cia.	875
Hard, Rand & Cia.	500
Nossack & Cia.	500
Martins, Gregory & Cia. Ltd.	398
Almeida Prado & Cia.	375
S. A. Levy	250
Exp. Rubiac. Ltd.	138
Cia. Leme Ferreira	125
E. Johnston & Cia. Ltd.	125
Nioac & Cia. Ltd.	74
Leon Israel Co. S. A.	13
Total	4.301

JUNE 16.	
"Southern Prince"	
BUENOS AIRES	
A. Duarte Pereira	800
Raphael Sampaio & Cia.	600
Eugenio Teuber	598
A. N. Soares & Cia.	500
Cia. Leme Ferreira	150
Rebello, Alves & Cia.	100
ROSARIO	
A. Duarte Pereira	200
Rebello, Alves & Cia.	125
Total	2.873

JUNE 16.	
"Alphacca"	
ROTTERDAM	
Theodor Wille & Cia. Ltd.	8.671
Junqueira, Meirelles & Cia.	1.000
Martins, Gregory & Cia. Ltd.	750
Sampaio Bueno & Cia.	756
Hard, Rand & Cia.	675
E. Johnston & Cia. Ltd.	625
Naumann, Gepp & Cia. Ltd.	394
Cia. Prado Chaves	375
W. Gieseler	250
S. A. Levy	250
Leon Israel Co. S. A.	138
Almeida Prado & Cia.	125
Nossack & Cia.	5
HAMBURG	
Cia. Prado Chaves	1.256
Martins, Gregory & Cia. Ltd.	441
Pinto & Cia.	62
B. Gonçalves & Cia. Ltd.	13
GDYNIA	
Theodor Wille & Cia. Ltd.	101
CONSUMPTION	
Bunck & Cia. Ltd.	1
Total	15.888

JUNE 16.	
"Almanzora"	
SOUTHAMPTON	
Soc. Mogyana Export. Ltd.	1

JUNE 16.	
"Eubée"	
HAVRE	
Almeida Prado & Cia.	10.000
Theodor Wille & Cia. Ltd.	7.066
Cia. Leme Ferreira	4.782
Hard, Rand & Cia.	4.250
Cia. Nac. Comm. de Café	3.675
Cia. Paulista de Exportação	3.375
Cia. Prado Chaves	1.500
E. Johnston & Cia. Ltd.	1.255
Nioac & Cia. Ltd.	500
Martins, Gregory & Cia. Ltd.	375
Paiva, Nunes & Cia.	100
BORDEAUX	
Theodor Wille & Cia. Ltd.	651
E. Johnston & Cia. Ltd.	414
Nossack & Cia.	256
Cia. Leme Ferreira	25
ANTWERP	
Theodor Wille & Cia. Ltd.	250
Total	38.669

Total	
	191.560

COASTWISE	
JUNE 13.	
"Commandante Capella"	
RIO DE JANEIRO	
A. N. Soares & Cia.	533
JUNE 16.	
"Itatinga"	
RIO DE JANEIRO	
L. Figueredo & Cia.	1
Total Coastwise	534

CLEARANCES FROM THE PORT	
VICTORIA, FROM 6TH JUNE TO	
24TH. JUNE, 1934	

JUNE, 6th.	
"Alchiba"	
GDYNIA	
Theodor Wille & Cia.	1.125

JUNE, 8th.	
"Mendoza"	
CASA BLANCA	
Cia. Nac. Comm. de Café	63
Armando Pinto & C ^o	65
GIBRALTAR	
Ornstein & C ^o	138
LARACHE	
Hard, Rand & C ^o	13
ALGER	
Ornstein & C ^o	288
Theodor Wille & C ^o	375
Hard, Rand & C ^o	125
Vivacqua Irmãos S. A.	63
ORAN	
Cia. Nac. Comm. de Café	937
Ornstein & C ^o	427
Theodor Wille & C ^o	626
Hard, Rand & C ^o	782
Sydney Pereira & C ^o	500
OUJJA	
Ornstein & C ^o	138
MARSEILLE	
Cia. Nac. Comm. de Café	4.974
Ornstein & C ^o	220
Theodor Wille & C ^o	125
MOSTAGANEM	
Ornstein & C ^o	690
TUNIS	
Ornstein & C ^o	69
SFAX	
Ornstein & C ^o	138
Total	10.756

JUNE, 13th.	
"Clearwater"	
NEW ORLEANS	
Hard, Rand & C ^o	375
Oliveira Santos & C ^o	500
HOUSTON	
Hard, Rand & C ^o	2.875
Oliveira Brothers	250
Total	4.000

JUNE, 16th.	
"Satartia"	
PHILADELPHIA	
Vivacqua Irmãos S. A.	500
NORFOLK	
Vivacqua Irmãos S. A.	500
Hard, Rand & C ^o	1.000
JACKSONVILLE	
Vivacqua Irmãos S. A.	250
Arbuckle & C ^o	600
Total	2.850

JUNE, 16th.	
"Pacific"	
GOTHENBURG	
Hard, Rand & C ^o	500
Oliveira Santos & C ^o	76
HELSINGBORG	
Oliveira Santos & C ^o	13
KALMAR	
Oliveira Santos & C ^o	13
Armando Pinto & C ^o	125
STOCKHOLM	
Hard, Rand & C ^o	689
Vivacqua Irmãos S. A.	500
Oliveira Santos & C ^o	401
Theodor Wille & C ^o	275

UMEA	
Armando Pinto & C ^o	13
ORNSKOLDVIK	
Armando Pinto & C ^o	138
LULEA	
Oliveira Santos & C ^o	15
GEFLE	
Hard, Rand & C ^o	250
Vivacqua Irmãos S. A.	438

Oliveira Santos & C ^o	263
Armando Pinto & C ^o	138
Theodor Wille & C ^o	138
SUNDSVALL	
Oliveira Santos & C ^o	26
GDYNIA	
Hard, Rand & C ^o	63
Oliveira Santos & C ^o	63
Ornstein & C ^o	138
<hr/>	
	4.275

JUNE, 17th.
"Ruy Barbosa"
HAVRE

Ornstein & C ^o	138
Armando Pinto & C ^o	225
Oliveira Santos & C ^o	250
Theodor Wille & C ^o	150
A. Prado & C ^o	26

HAMBURG

Ornstein & C ^o	126
Armando Pinto & C ^o	25
Oliveira Brothers	628
Oliveira Santos & C ^o	13
Arbuckle & C ^o	65
Cia. Nac. Comm. de Café	53

ROTTERDAM

Armando Pinto & C ^o	26
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ANTWERP

Ornstein & C ^o	413
A. Prado & C ^o	13
Arbuckle & C ^o	35

CONSTANZA

Armando Pinto & C ^o	63
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MALTA

Armando Pinto & C ^o	125
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GALATZ

Armando Pinto & C ^o	185
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	2.571

JUNE 18th.

"Munster"

HAMBURG

Theodor Wille & C ^o	187
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JUNE, 19th.

"Taubate"

NEW ORLEANS

Cia. Nac. Comm. de Café	2.918
Arbuckle & C ^o	1.000
Oliveira Santos & C ^o	509
Ornstein & C ^o	509
Vivacqua Irmãos, S. A.	500
Nolasco & C ^o	500
Nuno Pereira	500
Oliveira Brothers	375
Theodor Wille & C ^o	250

HOUSTON

Cia. Nac. Comm. de Café	5.425
Oliveira Santos & C ^o	250
Hard, Rand & C ^o	125
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	12.843

JUNE, 20th.

"Bore VIII"

HELSINGFORS

Ornstein & C ^o	309
Theodor Wille & C ^o	50

VIBORG

Ornstein & C ^o	100
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GDYNIA

Ornstein & C ^o	482
Theodor Wille & C ^o	376

DANTZIG

Ornstein & C ^o	599
Theodor Wille & C ^o	188
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	2.095

JUNE, 20th.

"Alphacca"

ROTTERDAM

Oliveira Santos & C ^o	500
Cia. Nac. Comm. de Café	125
Theodor Wille & C ^o	25

HAMBURG

A. Prado & C ^o	1.250
Ornstein & C ^o	964
Oliveira Santos & C ^o	125
Oliveira Brothers	439
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	3.428

JUNE, 23rd.

"Sarthe"

HAVRE

Hard, Rand & C ^o	3.002
Oliveira Brothers	2.250
Theodor Wille & C ^o	1.000
A. Prado & C ^o	500

ANTWERP

Theodor Wille & C ^o	250
A. Prado & C ^o	125

HAMBURG

A. Prado & C ^o	500
Armando Pinto & C ^o	62
<hr/>	
	7.689

JUNE, 24th.

"Buenos Aires Marú"

Hard, Rand & C ^o	625
Nolasco & C ^o	500
Theodor Wille & C ^o	500
Vivacqua Irmãos S. A.	250

HOUSTON

Hard, Rand & C ^o	3.250
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	5.125

JUNE, 24th.

"Barbacena"

NEW YORK

Theodor Wille & C ^o	250
Hard, Rand & C ^o	350
Armando Pinto & C ^o	250
Ornstein & C ^o	250
Nolasco & C ^o	250

NORFOLK

Theodor Wille & C ^o	250
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BALTIMORE

Theodor Wille & C ^o	1.750
Cia. Nac. Comm. de Café	250
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	3.630

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 23RD. JUNE 1931. PER DESTINATION

JUNE 17th.

"Eubee"

PORT GENTIL

Frig Anglo Preserved	3.066
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PONTA NEGRA

Frig Anglo Preserved	2.359
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DAKAR

Frig Anglo Preserved	2.358
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HAVRE

Frig Anglo Frozen beef	10.486
Frig. Wilson Frozen beef	30.842

JUNE 18th.

"Highland Patriot"

LONDON

Armour Co. Preserved	2.250
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JUNE 19th.

"Cordillera"

		LIVERPOOL	
Frig. Anglo	Chilled beef	75.665	
		"Sultan Star"	
		LONDON	
Frig. Anglo	Chilled beef	57.460	
Frig. Anglo	Chilled ham	3.098	
Frig. Anglo	Preserved of afl	9.680	
Armour Co.	Chilled beef	61.210	
Armour Co.	Chilled porks	6.431	
Frig. Wilson	Chilled porks	18.079	
Frig. Wilson	Chilled beef	141.485	
		<hr/>	
		Total	424,469

FRUIT

CONFIRMATION OF SANTOS AND S. SEBASTIAO FRUIT CLEARANCES DURING WEEK-ENDING JUNE 23RD 1931

FROM SANTOS

BANANAS IN BUNCHES

JUNE 18.

"Flandria"

Amsterdam	9.715
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JUNE 19.

"Highland Patriot"

London	11.239
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"Sultan Star"

London	10.196
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ORANGES IN CASES

JUNE 16th

"Almanzora"

Southampton	9.956
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JUNE 17th.

"Eubee"

Antwerp	4.784
Bordeaux	1.175

JUNE 18th.

"Flandria"

Amsterdam	1.150
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JUNE 19th.

"Highland Patriot"

London	11.759
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"Cordillera"

Liverpool	17.423
Glasgow	6.114

"Sultan Star"

London	20.629
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"Monte Sarmiento"

Hamburg	374
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GRAPE -- FRUIT IN CASES

JUNE 16th

"Almanzora"

Southampton	40
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JUNE 19th.

"Cordillera"

Liverpool	358
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"Sultan Star"

London	1.121
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GRAPE -- FRUIT IN CASES

JUNE 19th.

"Sultan Star"

London	374
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EXPORT OF CITRIC FRUIT THROUGH THE PORT OF RIO JANEIRO

"ALMEDA STAR" June 12, 1931 for London

Pantaleão Rinaldi & Cia.	2.000	cases	oranges
Alberto Cocozza	1.034	"	"
M. A. C. Rios & Cia. Ltda.	352	"	"
Ignacio C. Gomes	498	Grape-fruit	
M. A. C. Rios	33	"	"
TOTAL	3.917		

"U. PATRIOT" — June 19, 1931 for London

Pantaleão Rinaldi & Cia.	1.500	cases	oranges
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"SULTAN STAR" on June 20, 1931 for London

Mendes Carvalho & Cia.	1.058	cases	oranges
J. Guimarães & Cia.	1.030	"	"
Antonio de Oliveira Carvalho	657	"	"
C. Bouzin	500	"	"
Joaquim Maria Pereira	449	"	"
Joaquim de Oliveira Carvalho	300	"	"
José Corrêa Teixeira	205	"	"
M. A. C. Rios & Cia. Ltda.	180	"	"
Joaquim Maria Pereira	70	Grape-fruit	
Total	4.449		

Sugar

The Pernambuco market closed on 23rd June 1934 with all quotations nominal, unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended 23rd June 1934 was as follows, in bags of 60 kilos:

	<i>Bags</i>
Stock on 16th June 1934	518,100
Entries during week ended 23rd June 1934	1,200
Available	519,300
Deliveries during same week	52,000

Stock 23rd June 1934	497,300
Stock on 24th June 1933	189,900

For the crop to date entries amounted to 2,393,900 bags as against 3,636,100 bags for the same period last crop.

The Rio Market closed on 23rd June 1934 with prices quoted as follows per 60 kilos, crystals 50s to 51s, demerara 158000 to 168000 and mascavo 378000 to 388000.

The movement at Rio for the week ended 23rd June 1934, was as follows in bags:

	<i>Bags</i>
Stock on June 16th 1934	27,100
Entries during week ended 23rd June 1934	11,020
Available	53,833
Deliveries during same week	29,025
Stock on 23rd June 1934	24,808
Ditto, 24th June 1933	57,168

Cotton

The Pernambuco Market closed on June 23rd 1934 with first sorts quoted at 558000 buyers against 558000 buyers on the previous Saturday and 558000 on June 24th last year.

The movement at Pernambuco for the week ended June 23rd 1934, was as follows, in bales of 60 kilos.

Stock on June 16th 1934	278,100
Entries during week ended June 23rd 1934	3,800
Available	30,900
Deliveries during same week	1,200

Stock on 16th June 1934	29,700
Stock on 17th June 1933	3,400

For the crop to date entries amounted to 231,600 bales against 93,400 bales during the same period last crop.

The Rio Market, closed on 23rd June 1934, with prices quoted as follows per 40 kilos:

		June 23-1934	June 16-1934
Seridó 3x1	138000—128000	138000	128000
Sertões 3x5	118000—378500	118000	378500
Matta 3x5	378000—318000	378000	318000
Paulista 3x5	388500—368500	388500	368500

The movement at Rio de Janeiro for the week ended June 23rd 1934 was as follows:

Stock on June 16th 1934	3,858
Entries during week ended June 23rd 1934	1,977

Available	5,835
Deliveries during same week	1,558

Stock on June 23rd 1934	1,277
Ditto 24th June 1933	18,162

Rubber

The Movement of Rubber in the port of Pará during week ended June 23rd 1934, was as follows:

Stock on 16th June 1934	2,829,250
Entries for the week ended June 23rd 1934	58,087

Available	2,887,337
Clearances during week:	

To Europe	—
To the U. S.	—
To other ports	1,600

Total for the week	1,600
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Stock on 23rd June 1934	2,882,737
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Spot Rubber was quoted at Pará on 23rd June 1934 as follows, per kilo:

Island Fine	28100
Sernamby Island	28000
Sertão Fine	8700
Sernamby Sertão	8300
Caucho Ball	8900

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO. 23rd June 1934

COTTON SERVICE

	18	19	20	21	22	23
<i>Liverpool</i>						
Pernambuco & Maceió fair spot	6.34	6.37	6.44	6.35	6.39	6.41
American Middling spot	6.64	6.67	6.74	6.65	6.69	6.71
American futures						
July	6.40	6.42	6.49	6.40	6.44	6.44
October	6.35	6.38	6.44	6.36	6.41	6.41
January	6.30	6.33	6.40	6.32	6.36	6.36
March	6.30	6.33	6.40	6.32	6.37	6.36
New York American Middling Uplands	12.15	12.35	12.20	12.20	12.10	12.15
New York futures						
July	11.93	12.15	11.97	12.98	11.89	11.94
October	12.19	12.40	12.24	12.21	12.18	12.22
January	12.36	12.58	12.42	12.36	12.35	12.38
March	12.36	12.70	12.52	12.49	12.45	12.49

SUGAR SERVICE

New York futures	July	1.64	1.61	1.63	1.63	1.65	Holiday
	September	1.71	1.68	1.70	1.71	1.73	"
	December	1.81	1.78	1.80	1.80	1.81	"
London futures	January	1.82	1.78	1.82	1.81	1.82	"
	July	4 11 ¹ / ₂	5 -	4 11 ³ / ₄	5 -	4 11	4 11 ¹ / ₄
	August	5 0 1 ² / ₂	5 0 1 ² / ₂	5 0 1 ² / ₂	5 0 1 ² / ₂	4 11 ³ / ₄	5
	September	5 0 3 ⁴ / ₄	5 1	5 0 3 ⁴ / ₄	5 1	5 -	5 0 1 ⁴ / ₄
	October	5 1 1 ² / ₂	5 2	5 1 1 ⁴ / ₄	5 1 1 ² / ₂	5 0 1 ⁴ / ₄	5 0 1 ² / ₂

RUBBER SERVICE

Upriver fine	13 5 ⁸ / ₈	13 5 ⁸ / ₈	13 5 ⁸ / ₈	13 1 ² / ₂	13 1 ² / ₂	13 1 ² / ₂
Smoked Sheets	13 5 ⁸ / ₈	13 5 ⁸ / ₈	13 3 ⁴ / ₄	13 1 ² / ₂	13 3 ⁸ / ₈	13 3 ⁸ / ₈
Market	STEADY	STEADY	STEADY	STEADY	STEADY	STEADY

DEN NORSKE SYD - AMERIKA LINJE

(The Norwegian South America Line)

Regular Service to Denmark, Finland, Norway, Baltic, River Plate & vice-versa with 8 fast going modern diesel motor liners.

NEXT SAILINGS

FOR RIVER PLATE

m/s "BORGLAND" July 2nd.

For further particulars apply to

FREDRIK ENGELHART & CIA. — RUA S. PEDRO N. 9 — RIO JANEIRO

ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA. 51 — SANTOS



NEXT SAILINGS

NORWAY & BALTIC
FOR FINLAND, DENMARK,

m/s "SALTA" July 10th.

SHIPPING

FURNESS PRINCE LINE
MOVEMENTS OF VESSELS:
(Houlder Brothers & Co.
(Brazil) Ltd. Agents)

- M/S "Northern Prince" — leaves Rio 12th July for Trinidad and New York.
- M/S "Western Prince" — due Rio de Janeiro from New York 13th July, sails for Santos, Montevideo and Buenos Aires.
- M/S "Western Prince" — leaves Rio 26th July for Trinidad and New York.
- M/S "Eastern Prince" — due Rio de Janeiro from New York 27th July, sails for Santos, Montevideo and Buenos Aires.
- M/S "Eastern Prince" — leaves Rio

- 5th August for Trinidad and New York.
- M/S "Northern Prince" — due Rio de Janeiro from New York 10th August, sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES
Federal Express Co. — Gal. Agents

Passengers steamers: —

- "Southern Cross" — Sailed N. Y. Jun. 23rd, due Bermudas June 25th., Rio July 6th., Santos July 7th., Montevideo July 10th., Buenos Aires July 11th.
- "Pan America" — Sailed Buenos Aires June 16th., Santos June 20th., arrived & sailed Rio June 21st.

- due Trinidad June 29th., Bermudas July 3rd, and New York 5th.
- "American Legion" — Due Buenos Aires June 27th., sails June 30th., due Santos July 3rd, sails 4th, arrives & sails Rio July 5th., due Trinidad July 13th., Bermudas July 17th., New York July 19th.

Cargo Steamers:

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

Federal Express Co. — Gal. Agents

- "West Ira" — Sailed B. Aires June 21st., Montevideo June 23rd, due Santos 27th. asils 30th, arrives Rio July 1st. sails July 2nd, due Bahia 5th, off Pará 13th. Thea. ce, Barbados, Colombia, Canal

and U. S. Pacific Ports.

"Emergency Aid" — Sailed Los Angeles June 5th, arrives Rio July 5th., Santos July 7th., Thence, Montevideo and Buenos Aires.

ITALMAR — S. A. Brasileira de Empresas Maritimas. — Vessels Weekly Position.

Avenida Rio Branco, 4 Rio

"Augustus" — Will leave Rio June 30 to Europe.

"Conte Grande" — Left Genoa June 28, due Rio July 10 for River Plate.

"Conte Biancamano" — In port at Genoa.

"Neptunia" — En route to Europe. "Oceania" — Left Rio for River Plate June 28.

"Passa Maria" — Left Rio June 25 for Europe.

"Passa Giovanna" — Left Genoa June 14, Due Rio July 1st, for River Plate.

"Belvedere" — Will sail from Trieste Sept 22 next.

"Teresa" — temporarily on the

North-American route, is replaced by the m/s "Mauly" for the July voyage.

"Anna C." — Will leave Trieste July 14.

"Atlanta" — Left Rio June 23 for Victoria, Genoa & Livorno.

"Laura C." — Left Trieste June 18.

"Mauly" — Left Trieste June 9. Will sail north from B. A. July 25th.

JOHNSON LINE SHIPS MOVEMENTS

OUTWARDS

M S "Rr. Margareta" — Left Gothenburg on the 12th May, Pernambuco on the 2nd Jun., Bahia on the 6th, Rio on the 11th, Santos on the 15th, and arrived at Buenos Aires on the 20th.

M S "Lima" — Left Gothenburg on the 23rd May, Rio on the 16th Jun., Santos on the 21st Jun., for Montevideo & B. Aires.

M S "San Francisco" — Left Gothenburg on the 7th Jun., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on

the 2nd July.

M S "Pedro Christophersen" — Due to leave Gothenburg on the 27th July for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 22nd July.

M S "Valparaiso" — Due to leave Gothenburg on the 9th Jul., for Rio, Santos & Buenos Aires. Due to arrive here on the 31st July.

HOMEWARDS

M S "Suecia" — Left Buenos Aires on the 18th May, Santos on the 27th, Rio on the 29th, Victoria on the 30th May, and arrived at Gothenburg on the 23rd June.

M S "Pacific" — Left B. Aires on the 2nd Jun., Montevideo on the 6th, Santos on the 13th, Rio on the 15th, Victoria on the 16th, Bahia on the 19th Jun., for Sweden and Finland.

M S "Santos" — Left B. Aires on the 15th Jun., Santos on the 23d, due Rio on the 25th, Victoria on the 27th Jun., for Sweden and Finland.

M S "Lima" — Due to leave Buenos Aires on the 19th Jul., loading at Santos on the 24th, Rio on the 27th, Victoria on the 30th Jul., for Sweden and Finland.

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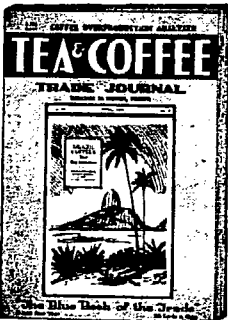
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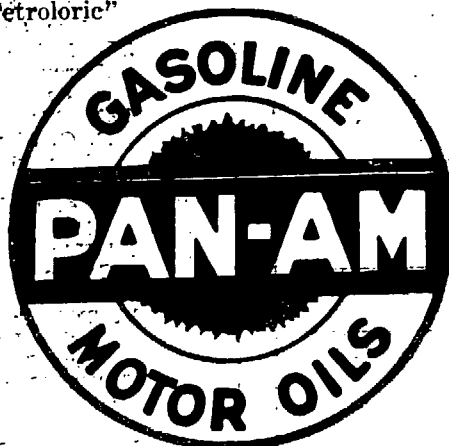
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