

# Mailman's Brazilian Review

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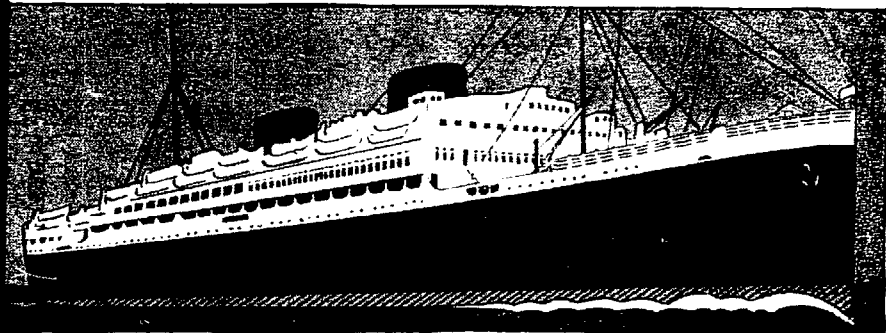
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N. 28

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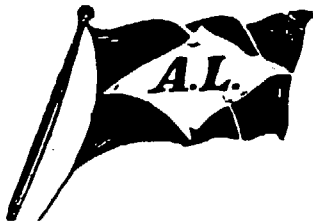
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A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, July, 9, 1934

N. 28



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## NOTES

### GENERAL NOTES

*"Whom the gods wish to destroy they first make mad."*

Horace"

Nothing of recent occurrence abroad has direct interest for Brazil, though the events of the last few days in Germany may vitally effect the large number of Germans in this country. It is difficult to arrive at the real truth as to what has actually happened over there. Naturally what little news has reached us is obviously inspired, and must be largely discounted.

Germany's position today is undoubtedly the tragedy of the times. It can hardly be claimed as an aftermath of the Great War. Strictly speaking the chaos raging in the country is attributable to the despotic, merciless character of its rulers. The peoples rights are crushed; no other opinions save those of the despots in power are allowed to be evidenced; religion - the rock on which all human

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nity rests — is barely tolerated and then only when it conforms to the dictates of the government. It is inevitable that a country where such a state exists must suffer and suffer to the extreme. That Hitler and his satellites are fully alive to the desperate condition of the country is a certainty; what is extremely problematical is whether they recognize how entirely responsible they are for the state of affairs.

It is quite likely that they are too obsessed with the idea of their own importance to read the writing on the wall.

However, the state of Germany does not in any way affect conditions here.

Brazil has her own problems to solve and while, at the time of writing everything appears serene, in a hugely spread out country, such as this, complications are always possible. Until the Chief of the Provisional Government is confirmed as President, this question will naturally take on different complexions from day to day.

The local press announce new candidatures one day and the next publish denials from the politicians concerned.

These denials savour of: "I am not a candidate for the Presidents ship but if I am elected I shall thankfully accept office".

Opposition to Dr. Getulio Vargas certainly exists but we believe that in spite of this opposition and of the hostility of São Paulo, he will be confirmed in the position. As we have several times remarked, he has done well and no change is necessary or even advisable.

The Coffee industry has had its sensation and

the market is definitely, though slowly, on the up grade, speculators appearing to have taken all the benefits they wanted from the low prices they engineered.

In connection with Coffee, an interesting piece of news has reached us though we cannot vouch for the accuracy of same.

It seems that a commission has been working privately in Great Britain studying the possibilities of encouraging the Coffee-drinking habit throughout the country.

If true, the commission was undoubtedly working on behalf of one or other of the Coffee-producing countries of the British Empire.

At any rate the conclusion reached was that Coffee sales could be enormously increased if the people of Great Britain were taught *how* to make Coffee. At present, it was reported, only about 1.7% of Coffee drinkers in England know how to prepare Coffee in the proper manner.

Whether this report is true or not, the point is one that Brazil should not ignore. We are certain that effective propaganda, along the lines indicated, carried out by Brazil would result in increased sales of Brazilian Coffee in Great Britain.

Cotton is continuing to occupy the attention of a number of people in the country.

The amount of Cotton classified this year, up to June 30th, proved a record, and the estimate of 150 million kilos for this year's crop is now assured.

We once again urge the people of the country to devote more time and attention to an industry which will give back ten-fold what it receives.



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To revert, for a moment, to Coffee. Germany quite recently imposed severe restrictive measures on the importation of Coffee.

The Panama Government protested strongly and succeeded in obtaining the removal of the restrictions as far as her Coffee is concerned.

It will be noted that the concession has been granted to Panama alone, which is just in keeping with Germany's recent policy of making invidious distinctions.

Brazil, naturally, will not take this lying down and we understand the matter is receiving earnest attention.

Brazil's manufacturing industries are maintaining steady progress, the only unfortunate feature regarding same being the fact that they are mainly centred in one state - that of São Paulo.

We refer to this as being unfortunate since any trouble arising in the country seems to be engineered, if not born, in that State.

In line with the usual procedure, the present administration goes out of office prior to the elections, the Chief of the Provisional Government himself relinquishing his duties three days prior to election day.

Naturally not much activity is shown in the introduction of new measures, but a decree sanctioning the formation of a Bank of Rural credits has been announced. This measure should contribute very materially to progress in directions so vital to the country's prosperity.

The signing of this decree sets the seal on the

srenous labours of the Minister of Agriculture, Mr. Juarez Tavora, who has worked long and assiduously in the interests of the country's Agriculture and agricultural labourers. He is said to be contemplating retirement, which he merits but which will mean a great loss to the country.

## IMMIGRATION

It is officially stated that on the 1st January 1933, Brazil was estimated to have 11,002,095 inhabitants, a position which means that in roughly 50 years she has trebled her population.

It is also officially claimed that Brazil could support 900 million inhabitants. This claim is perfectly justified when the potentialities of the country are taken into consideration.

To expect to approach this figure by the natural increase in the population is absurd. It must be borne in mind that the trebling of the population in the last 50 years was brought about very materially by the steady flow of immigrants over the period in question.

And yet, at a time when she should be taking every step to increase her population, Brazil has put into effect immigration laws, virtually closing the door to all who wish to make their home here.

It is not so with her sister Republic. The Argentine is offering every facility to all who wish to settle in the country and is, at the moment, engaged in discussing with the Danish Government plans to aid the emigration of Danes to Argentina.

This idea originated with the Danish Government who are prepared to help emigrants financially.

We understand there could be a possibility of suitable arrangements being entered into between Brazil and Denmark, were it not for the recent immigration quota fixed by this country.

When this was done, it was understood that the measure was intended to apply particularly to two projects, neither of which was considered beneficial to the country, from the eugenic point of view.

The same would not apply to Danish immigrants



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tion, since the Danes are admittedly a race possessing qualifications in every way desirable.

Naturally before any move could be made in the direction of opening up negotiations with the Danish authorities, the latest immigration decrees would have to be annulled.

This we contend should be done.

The ordinary immigration laws afford all the facilities needed to prohibit the entry into the country of undesirables. We take it that Brazil would not object to desirable settlers coming in — no matter of what nationality. This her last decree makes impossible.

### LONDON FINANCIAL POSITION

22nd June 1934

The date of the instalment due on the war debt to America passed almost unnoticed. Every debtor has defaulted except Finland, and in that case the amount involved is so small that it scarcely counts. The American Congress has adjourned, and presumably nothing will be done in regard to war debts for some time to come. More interest is apparent in the threatened moratorium by Germany, and so far there is no indication of any agreement that will prevent the institution of an exchange clearing system here, by which money for the payment of imported German goods would be diverted to the service of the bondholders. The prospect is opened up of an undignified commercial quarrel between the two countries and the President of the Reichsbank is reported to have threatened that Germany will cease all commercial intercourse with any country imposing a clearing

system in respect of the debt transfer moratorium.

The London Stock Exchange Committee has deemed it necessary to rule that bonds of the Dawes and Young loan will not be a good delivery — that is, sellers cannot expect to receive payment for them — unless they are accompanied by a declaration by a banker (British) or recognised Stock Brokers that they were the property of a British subject on June 15. This decision is taken to check any attempt to sell large quantities here on foreign account.

The inability of Germany to make further transfer payments for debt obligations payable abroad is shown by the latest return of the Reichsbank. At the current rate of exchange the gold holding is equivalent to little over £ 7,000,000, while at par the amount is barely £5,000,000, and the gold and foreign exchange backing for the note circulation is only about 3 per cent — apparently the lowest ratio yet recorded. Evidently this extremely unfavourable position of the State bank is mainly due to a flight of capital from the country, induced by the political and economic policy of its rulers during recent years. Germany has been compelled to send gold abroad in order to meet obligations, and a good deal of the metal dealt with in the open market this week is stated to have been of German origin. There is also reason to believe that when prices of German bonds have fallen sharply in London purchases have been effected on German account, an operation tantamount to the redemption of debt at a very low cost. Put bluntly, there is a suspicion that Germany is bluffing. At the same time the financial world here does not appear to be confident that the exchange clearing system will have the desired effect, but considers that one



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consequence may be a further curtailment of the trade between the two countries.

Much satisfaction is expressed with the initiating of a commercial agreement between Great Britain and France. The agreement, which is expected to be signed within the next fortnight, provides for the withdrawal on both sides of retaliatory measures while it covers adjustments in the tariffs and in the existing quota arrangements, as well as improvements in the conditions now applying to certain branches of trade between the two countries. It is hoped that it will terminate an unfortunate wrangle which has irritated both parties and might have led to a serious estrangement if it had been allowed to continue.

The general situation here is the same as it was a week ago. Certainly conditions in the London Money Market have not altered, and apparently they will show no material change until there is something like general recovery in world trade. On the last day of this month, assuming no change in the interval, the Bank Rate will have ruled at 2 per cent (it has never been fixed below that figure) for two years, a record which was only exceeded in the nineties when the rate stood at 2 per cent from February 1891 to September 1896. It will be interesting to see if that record will be eclipsed.

While conditions abroad are unsettled, if not of a disturbing character, there is increasing activity in new capital issues in London, while operations for the conversion or redemption of debenture stocks, in order to reduce interest charges, or simply because companies have a redundancy of funds, rather numerous. Foreign loans, of course, are still on the prohibited list, while the overseas Dominions for the time being have completed their debt conversion programmes. The new issues, therefore, are largely for industrial and goldmining companies. In the last few months numerous fresh propositions have appeared for exploiting or developing the gold-producing possibilities of various areas in South and West Africa, Australia, and elsewhere, encouraged by the high price of gold and a belief that this price will be maintained. Activity in the Stock Exchange too, still largely centres in gold-mining shares. The dividends declared by the Transvaal companies for the June half of this year were rather disappointing, mainly because expectations had been pitched too high, but the moderate fall in share prices that resulted was soon followed by a fresh upward movement, helped by an active demand by operators in Johannesburg where according to Press reports a considerable amount of gambling is going on.

Gilt edged securities keep very firm, and for these the developments abroad are a bull point, for they may check world recovery and possibly increase the amount of capital available for investment. In any case they point to the prolongation of the period of cheap money.

For the year 1933 the net profits of the Rio de Janeiro City Improvements Company amounted to £11,737 against £109,968 for 1932. The dividend is reduced from 5 per cent to 2½ per cent tax free and the carry forward from £56,696 to £50,721. Re-

mittances were received at a considerable loss on exchange.

Favourable traffics and an improvement (not fully held) in the unofficial rate for the peso have failed to strengthen the market for Argentine railway stocks, and the prior charges in particular are a poor market, with Central Argentine 4½ p. c. and 6 p. c. preferences both down to about 30. Brazilian rails also show no improvement, although the Government bonds are well maintained with firmness in the San Paulo Coffee loans.

### THE ORIGIN OF DIAMONDS IN BRAZIL

The origin of diamonds in Brazil has been a matter of speculation and controversy since their discovery in the early part of the 18th century. The point at issue is whether the diamonds found in certain localities are of local origin or whether they have been transported from some distant but unknown source.

The Agua Suja mine situated near Bagagem in the Triangulo Mineiro is the only one on which geologists are more or less agreed that the diamonds must have originated "in situ".

In a contribution to the American Journal of Science on "The Genesis of the Diamond," Dr. Orville A. Derby describes the Agua Suja deposits as follows:

"In only one Brazilian mine, so far as known, are basic eruptives a characteristic feature, and in this the association seems to be accidental, rather than genetic. This is the Agua Suja Mine, in the Bagagem district".

"The diamond-bearing bed is a thoroughly decomposed conglomerate, or breccia, in which both matrix and included pebbles are transformed into clay. The original of the pebbles (or rather boulders — as they are often of considerable size) can, however, be recognised, as also in many cases the type of rock to which they belonged. The various types of the granite and schists, and granites upon which the diamondiferous bed rests in part are recognisable as well as the masses of sedimentary and later eruptive series. Fragments of opal, which may be of secondary origin, constitute a peculiar feature, when this mine is compared with others of the same region, or of the other diamondiferous regions of Brazil. Still more peculiar, and characteristic, is the occurrence, in great abundance, of magnetite, and of magnetite rock, which Dr. Husak has succeeded in tracing to a special magnetite-perovskite type, found by him near Catalao, in the State of Goyaz.

These elements, pyroxene, perovskite and magnetite, suggest a type of basic eruptions, passing into an iron ore, such as has actually been met with in the Jacupiranga district of the state of San Paulo, in genetic relation with various nepheline-bearing rocks, the whole constituting a typical volcanic series. As a somewhat similar volcanic centre is known at Caldas, at no great distance from the Agua Suja region, there is great probability that another may exist in the immediate vicinity, and that it may have furnished the problematic material of the diamondiferous bed. This last is



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Rua 15 de Novembro, 176  
SANTOS

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Serviço Int. de Viagens G. BERNSTORFF

not clearly referable to the present drainage conditions of the country, and is very likely to prove to be an ancient conglomerate, or breccia, possibly in relation with the eruptive manifestation that is presumed to have contributed to the elements. The Agua Suja occurrence thus offers a certain number of analogies with those of the Kimberley district, which are entirely lacking in other Brazilian localities, so far as they are known. It is especially to be noted that the absence of the analogies is a conspicuous at the nearest locality, Bagagem, in the same river basin, as at any other.

The deposit at Agua Suja is conglomerate or breccia: the most characteristic elements of the conglomerate represent rocks of an ultrabasic type.

Dr. Derby, further on, describes the occurrence of a porphyritic peridotite (prierite porphyry) with perovskite, quite similar to that of the Kimberley region, as described by Carvill Lewis and others in the valley of the River Abaieto, about 100 miles east of Agua Suja.

Sr. Gonzaga de Campos describes the Taua bed at Agua Suja thus:

"In aspect it is a true breccia, with fragments of various shapes. Large pieces of schist (0m. 10 in size), ash-coloured and yellow, alternate with smaller pieces of amphibolite, red and green in colour, and smaller "bolas" of augite-porphyrite, and angular fragments of opal.

The interstices are filled after the manner of a cement, with veins of red or yellow clay, containing fragments of quartz and oxide of iron. The cement is supposed to contain the diamonds.

The Secondina is an argillaceous schist, into which the surface water has penetrated, turning it into a clay of a plastic consistency and difficult to disintegrate.

The especially interesting layer known as Estrallado is composed of angular fragments of stratified rocks much decomposed and reduced to clay of diverse colours, and especially fragments of a white-coloured rock, which cannot be identified. These rocks represent an angular detritus among others (notwithstanding their profound alteration) mica schists and micaceous schists as well as amphibolite schists of a red and yellow colour can be identified. The most resistant fragments are principally compact and stratified quartz, hornfels, fragments of opal and "bolas" of augite porphyrite.

At numerous places, patches of white kaoling and pieces of quartz indicate the existence of pegmatite or granite.

The Estrelado produces a small proportion of diamonds (according to the Garimpeiros); they are small and on account of their colour named "Cór de Sal" (Colour of Salt), or, as we would say "frosted".

## THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

**PHILIPS**

apresenta para essa estação

**NOVOS APARELHOS DE RADIO SUPERIORES**

a

**PREÇOS MUITO REDUZIDOS.**

**Agentes em todos os Estados do Brasil.**

Italy is said to be contemplating increasing her purchases of wool from the Argentine at the expense of her trade with Australia. This is supposed to be due to her unfavourable trade balance with Australia.

The deliberations of the International Tin Committee have resulted in the proposed formation of a "Tin Buffer Stock, which will be held over the market to prevent undue fluctuations in price. The stock will be formed by the imposition of a special quota of 5% on standard tonnage.

The abolition of the special license, hitherto required for the importation of Coffee into Italy is officially announced.

São Paulo State reports a Cotton record, 11,366,000 kilos having been classified up to June 30th, 1930.

It seems to have escaped notice that trade in the First Free State is in a desperate condition.

From the figure of five years ago — £110,000,000 — the drop to date has been sensational, as the latest returns give the value of the trade at £56,000,000.

The adverse balance of trade for the past year (ending April) is nearly £18,000,000.

According to the report of the Mandates Commission, appointed by the League of Nations, Palestine is in a highly prosperous condition with a Budget surplus of £2,500,000.

The Oil-from-Coal investigations carried out in Great Britain have resulted in remarkable discoveries.

Motor vehicles of every description propelled by power derived from coal, were recently on exhibition.

Petrol from coal is to be used by the Air-Ministry and the advance in the production of this commodity has been very considerable.

A significant phase of this activity is its benefit to the coal-mining industry and the resultant lessening of unemployment amongst the miners.

The annual Report of the Leopoldina Railway Co. Ltd. (Brazil) was held in London on the 4th

**BREVITIES**

Industrial expansion in the Argentine is well illustrated by the following figures:

	1930	1934
Silk	46 factories 2,300 employed	79 factories 8,900 employed
Wool	7,150 employed	11,000 employed
Cotton	5,580 employed	9,770 employed
Kintted Goods	14,000 employed	17,000 employed

In view of industrial activity in the Argentine, the un-employment question is being carefully studied. Though unemployment is on the decrease, the numbers of unemployed are still rather considerable.

Arising out of the visit of the Argentine President to Brazil, a scheme has been launched to build a bridge across the River Uruguay, connecting the towns of Paso de los Libres (Argentine) and Uruguayana (Brazil). A mixed commission has been appointed to draw up concrete plans for the accomplishment of the project.

Germany and Italy have now adopted the "Scrapping" policy in relation to the shipping crisis. The scrapping of obsolete ships and replacing same by up-to-date tonnage has proved successful in Japan and is under contemplation in Great Britain.

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RUA SÃO PEDRO, 80

(6 yards from Avenida Rio Branco)

July. Net profits were declared to be only £6,163 thereby forcing the Company to advance the Sum of £62,586 to meet the Debenture Holders interest, which is guaranteed by the Company.

The Cantareira Co. Ltd. (Brazil) last years report showed that their gross receipts were one thousand one hundred and fourteen contos of reis better than the previous year, with a decrease of seventy six contos of reis in operating costs; but owing to the low exchange rates, labour troubles and the Companies inability to effect the raising of fares the improvement was negated almost completely.

The Chief of the Provisional Government has signed a decree prohibiting the exportation of Coffee containing any impurity.

Following representations from Panama Germany has removed all restrictions affecting the import of Coffee from the former Republic. The balance of trade is now very much in favor of Panama.

An attempt to smuggle Coffee into Spain from Portugal, was frustrated by the seizure of 1,200 kilos virtually at the border line.

### EXPORTS ON WHICH EXCHANGE IS STILL TO BE SOLD TO THE BANK OF BRAZIL

Canned meats.  
Frozen mutton or lamb.  
Beef frozen or chilled.  
Pork frozen or chilled.  
Hearts, kidneys etc. chilled or frozen.  
Tripe, dried or salted.  
Hides (pigs) dried or salted.  
Hides (ox) salted.  
Hides dried.  
Wool (raw).  
Tongues, dried or salted.  
Deer, Sheep, Goat skins.  
Skins, not specified (wild animals and others).  
Gold, gold-dust, jewellery dust or ashes, jewellery.  
Old gold, silver (native), silver and gold work, old silver.  
Raw Cotton, Rice and Sugar.  
Massaranduba (balata)  
Serim (hevea)  
Cocoa, Coffee, Carnauba wax.  
Wheat bran  
Bananas, Shelled nuts, Grapefruit, Oranges  
Tangerines, Castor-seeds.  
Chestnuts.  
Tobacco in leaf, Matte of all descriptions.  
Timber, Cotton-seed bricks.

### LONDON PRODUCE NOTES

June 22nd, 34

**SUGAR** -- In the London produce markets sugar displayed further strength and good business was done in raw sugar; various 96 per cents,



**DRINK EVERYWHERE**

**WHITE HORSE**  
WHISKY  
CAVALLO BRANCO

June July shipment, selling from 5s to 5 0 3 1d. c. i. f. Production in Cuba to June 15th amounted to 2,159,161 tons compared with a total crop of 1,991,528 tons last season. The recent rains on the Continent have proved beneficial to the crops and the outlook is considerably improved. Refi red sorts were advanced three-halfpence per cwt and a good business passed.

**RUBBER** -- There was more activity noticeable in the plantation rubber market this week. American buying and outside support created a firmer tone early in the week and up to 6 11 16d per lb. was paid for spot smoked sheet. Quieter conditions ensued and the market closed below the best. American consumption figures for May were lower than those for April but they were nevertheless quite satisfactory and amounted to 13,912 tons against 11,917 tons in April. In the tea market Indian grades met a good demand and prices often moved in sellers favour, especially the lower kinds. Ceylon sorts were again irregular and some weakness was apparent in some of the lower qualities. The general quality of the offering was poor.

**COFFEE** -- Coffee remained very quiet and offerings at the weekly sales again proved difficult to dispose of. The small quantity which found buyers disclosed a declining tendency in values. Foreign cleaned Costa Ricas received the greater part of the limited interest shown. Brazilian sorts were very quiet; superior Santos, prompt, quoted 17s per cwt. f. o. b.

**COCOA** -- The Accra cocoa market was easier in tone, the recent Continental demand having been so far satisfied; good fermented, new crop, November January, sold from 21 10 1/2d to 21 1/3, per 50 kilos, c. i. f., Continent. Futures were also quieter and prices closed 6d to 7 1/2d per cwt lower on the week; S ptember delivery, selling down to 25 9.

**JUTE** - Jute opened with a dull tone and prices eased in the absence of trade buying, but towards the close a hardening tendency set in on Calcutta support and the market closed firm; first marks, July-August, sold from £11 7 6 to £11 15s. per ton, c. i. f.

**HEMP** - In the hemp market Manila grades were neglected but African sisal declined a further 5s per ton under realizations and the uncertain position regarding trade with Germany; N. 1. Tanganyika Kenya, July-September, quoted £15 c. i. f.

**TIMBER** - At the hard-wood auctions on Wednesday, there was an active demand for Lagos descriptions at full prices, but Sapele wood of plain character attracted only small interest. Lagos mahogany sold from 1 1/2d. to 6 1/2d., Nigerian Sapele at 3 1/2d. to 10 1/2d., with heavy withdrawals; Mungo River Sapele from 3 1/2d. to 3 1/2d., African mahogany (Gedu Nohor) at 3 1/2d. to 1 1/2d. (per foot) Nigerian black walnutwood (Mansonia) at 5s. per cubic foot; Nigerian walnutwood (Benin) at 3 1/2d. to 1 1/2d., Obcehi at 2d. to 2 1/2d., and Tabasco cedar (round) at 6 1/2d. to 11d. per foot.

**FRUIT** - Oranges continue in steady demand. Valencia, 210's quoted from 10s. to 15s 6d., Brazilian, 112's, from 9s. to 10s. 3d., Californian, 176 200's 11s. 6d. to 18s., South African, 126's, 9s. to 11s. per box. Lemons meet a steady sale, Sicilian 9s. to 11s. 6d. per case. Bananas Canary dearer at 12s. to 15s. per crate; Jamaica easier at 9 1/2d. to 10 1/2d., and Brazilian cheaper at 6d. to 9d. per dozen. Grapefruit easier, Brazilian, 54 61's, 11s. 9d. to 12s. 6d., 80 126's, 12s. to 18s. per box. Imports from Brazil last week: bananas 26,000 bunches; oranges 71,000 boxes; grapefruit 1,000 boxes; and tangerines nil.

**HIDES** - The demand has been on normal lines, but firmness has resulted from higher cables from North & South America. Dry River Plates

have had a good sale at steady rates, B. A. Americanos quoted 53 8d., B. A. Anchos 47 8d., B. A. Inscrivibles 3 1/2d. and Cuyabanes 17 8. per lb.

## WEEKLY COCOA MARKET REVIEW

Bahia, 23rd of June 1934

### STATISTICS:

ARRIVALS from the 1st until the 21st inst: . . . 59,977 bags  
SHIPMENTS dt' dt' . . . . . 30,636 bags  
LOCAL STOCKS on the 21st of June 1934 . . . 37,916 bags

**ILHEOS** - Stocks down there were yesterday 20,000 bags, including afloats.

**CROP & WEATHER:** - Weather conditions during the week under review continued very irregular with heavy rains and very little sun.

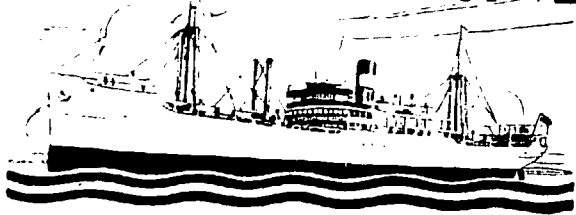
It seems that this month's arrivals will hardly reach 100,000 bags including the cocoa being kept in warehouses in Ilhéos.

**MARKET & PRICES:** - The fall on the New York Cocoa Exchange so far has not exerted any influence on either the market locally or in the interior. Sellers in general are withdrawing immediately on any decline and speculators, who sold large quantities prefer now to take their chance in covering.

Another factor which at present has a detrimental effect on the export business is the firmness in the uncontrolled exchange and the "cam-bio cinzento" (latter which are the margins on the exchange paid by importers), these margins or returns in relation to the cocoa export have decreased about 40 to 50% of late, for instance: if to-day's official rate of the \$ is Rs. 11\$650, sometime ago was paid a return of Rs. 1\$200, whereas now not more than 800 réis are obtainable. Returns paid on the £ sterling and other currencies suffered a still greater decline.

We quote to-day on Superior:  
c. & f. New York July-September shipment 5 1 2 c  
Oct-December shipment 5 9 16c  
Jan-March shipment 5 5 8 c

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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: --  
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Bahia; Hard Rand & Co., Victoria; Johnson Line  
Agencies, Santos; Wigg Brothers, Rio Grande, and Or

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to Mediterranean and Adriatic ports 9d to sh 1/-  
more.

cif. Buenos-Aires mSn47.00 per 100 kos.

**GENERAL SITUATION:** - We attribute the recent decline on the New York Cocoa Exchange to July liquidations. The good demand from Eu-

ropean and other markets for June to December shipments will certainly check a decline of any importance and it is more likely that we will experience a reaction within the next three months during which an increased demand from American markets ought to be expected. We do not anticipate any pressure from this origin during the next months.

CORRÊA RIBEIRO & CIA.

## Chemical Products

BRAZILIAN IMPORTS JANUARY TO APRIL 1934

Commodities	Kilogs		Value cif in £	
	1933	1934	1933	1934
Acetic acid	25 795	16 327	1 143	471
Citric acid	31 220	34 423	6 300	1 773
Muriatic or hydrochloric acid	305	18 685	27	163
Nitric acid	4 534	1 025	181	73
Borax acid	52 808	40 993	1 210	925
Sulphuric acid	65 083	1 707	900	77
Tartaric acid	99 171	45 556	7 711	2 995
Tanic acid	9 205	3 519	1 319	624
Acids, unenumerated	113 157	122 792	11 258	15 669
Chemical manures	2 600 157	4 709 665	16 237	22 302
Mineral waters, natural and artificial for medical use	14 037	6 332	1 110	329
Cocaine Grams.	21 828	3 750	839	146
Codeine	25 450	54 560	499	1 265
Cafeine	124 825	480 221	70	183
Morphine	16 640	27 900	350	662
Quinine	3 153 617	1 862 287	11 393	6 594
Other alkaloids and salts thereof, grams.	474 279	147 871	1 162	311
Liquid ammonia	54 977	39 321	3 035	1 331
Benzine	4 464	5 232	239	309
Bicarbonato of soda	925 247	579 213	3 477	4 380
Carbonate of ammonia	70 728	11 585	1 145	173
Borax	177 189	232 293	2 209	2 036
Carbide of calcium	3 000		31	
Capsules, pills, globules (medicinal)	9 883	5 057	25 918	22 711
Chlorate of potassium and sodium	352 647	103 015	7 154	2 523
Chloride of lime	317 742	285 051	4 123	3 534
Ethyl Chloride	90	9	127	11
Medicinal Elixirs and liquors	11 937	4 392	6 699	1 735
Medicinal plasters	11 390	9 393	6 206	2 674
Medicinal ampoules	10 453	7 731	44 809	41 887
Medicinal droprs	7 289	2 094	10 577	4 853
Glycerine	1 286	499	114	76
Yodide of potassium	4 840	1 393	5 391	752
Lysol, creolin and similars	143 779	60 451	10 122	4 111
Cod liver oil and emulsio thereof	22 230	6 966	1 710	627
Caustic potash	4 037	9 985	226	315
Medicina soap	209	1 132	53	519
Caustic soda	3 484 484	6 355 643	134 356	73 472
Copper sulphate	438 613	112 019	5 838	1 355
Sodium sulphate	503 781	750 271	3 062	3 259
Vaseline	140 351	77 883	5 437	1 972
Magnesium sulphate	365 674	367 569	1 375	1 393
Unenumerated	3 679 442	1 931 319	138 545	116 932
Total Imports - Kilog.	19 289 354	16 111 261	539 187	348 053

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**MOTOR TRUCKS**

**BRAZILIAN IMPORTS  
MARCH 1934**

**MARKS AND DESTINATION**

BEDFORD			
Santos	4	4	
CHEVROLET			
Fortaleza	8		
Natal	4		
Recife	8		
Bahia	2		
Rio de Janeiro	12		
Santos	180	214	
FORD			
Rio de Janeiro	8		

Santos 108 116

**INTERNATIONAL**

Cabedello 4  
Rio de Janeiro 64  
Santos 5 73

**MERCEDES**

Rio de Janeiro 1  
Santos 5 6

**THORNYCROFT**

Santos 24 24

**WHITE**

Rio de Janeiro 1 1

**VOLVO**

Santos 5 5

Total imports 443

**IMPORTS BY MARKS IN ALL  
BRAZIL**

**JANUARY TO APRIL**

Marks	Numbers
Bedford	28
Chevrolet	624
Ford	370
International	139
Mercedes	6
Opel	12
Oldsmobile	2
Scania	1
Thornycroft	39
Volvo	10
White	1
<b>Total</b>	<b>1.232</b>

**CODFISH**

**BRAZILIAN IMPORTS -- APRIL 1934**

Origin	Kilog.	Value cif.
Great Britain	178.744	366:995S
Norway	168.878	355:017S
<b>Total</b>	<b>347.622</b>	<b>722:012S</b>
Equivalent in £		7.491

**Destination**

Manaos	5.700	13:667S
Para	5.700	13:352S
Recife	925	2:120S
Bahia	2.970	6:326S
Rio	100.358	207:877S
Santos	229.620	472:938S
Pelotas	2.349	5:732S
<b>Total</b>	<b>347.622</b>	<b>722:012S</b>

**IMPORTS BY ORIGIN -- IN TONS**

**JANUARY TO APRIL**

Origin	1933	1934	1934
G. Britain	2.869.594	2.020.972	848.622
Germany	9.100	8.817	273
Canada	582	55.136 +	54.554
Newfoundland	5.662.328	4.959.054	703.274
Norway	2.239.706	659.911	1.579.795
<b>Total</b>	<b>10.814.947</b>	<b>7.711.186</b>	<b>3.103.761</b>

**BRAZILIAN IMPORTS -- JANUARY TO APRIL**

**1930 TO 1934**

Years	Kilog.	Value cif.	£ f
1930	12.943.514	27.229:932S	637.639
1931	11.720.836	22.912:679S	428.682
1932	11.668.850	19.915:593S	257.375
1933	10.814.947	16.311:368S	252.006
1934	7.711.186	13.767:968S	143.475

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FOR FINLAND, DENMARK,

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m/s "BORGLAND" July 31st.

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

ALEX S. GRIEG & CIA. -- PRAÇA DA REPUBLICA, 51 -- SANTOS

# Money Market

## BANK OF BRAZIL

REDISCOUNT DEPARTMENT  
Balance Sheet as at 30th June, 1934

2nd July 1934

Date	London N. York	90 d. s	Sight	Dollars
June 25th . . . . .	5.03- <sup>1</sup> / <sub>2</sub>	59\$592	60\$000	11\$920
" 26th . . . . .	5.03	59\$592	60\$000	11\$930
" 27th . . . . .	5.03- <sup>3</sup> / <sub>8</sub>	59\$592	60\$000	11\$930
" 28th . . . . .	5.05- <sup>5</sup> / <sub>8</sub>	59\$592	60\$000	11\$930
" 29th . . . . .	Holiday	—	—	—
" 30th . . . . .	Holiday	—	—	—

ASSETS	
Securities rediscounted . . . . .	113,002,157\$80
	113,002,157\$80
LIABILITIES	
Bank of Brazil: Current account	10,811,189\$240
National Treasury . . . . .	100,000,000\$000
Reserve Fund . . . . .	1,185,656\$350
Rediscounts . . . . .	925,175\$190
Percentages to be distributed . . . . .	80,136\$700
	113,002,157\$80

The above are opening rates on London.  
AgiOS in the Semi Official market ruled from  
9\$500 to 9\$900 per £ Sterling and dollars 1\$850 to  
1\$980 according to amounts.

## BANKING MOVEMENT

Balance Sheets of Principal Banks including Branches in Brasil

31st May 1934  
(In contos of reis)

	Cash	Discounts and Loans	Sight Deposits	Fixed Deposits	% of Cash to Sight Deposits
Bk of Brasil . . . . .	495,169	2,647,183	1,912,917	308,706	25.9
Italo - Belge . . . . .	61,930	59,315	71,249	2,306	36.2
United Honander Bank . . . . .	1,009	33,994	11,463	1,159	43.4
Deutsche Nebersee.sche . . . . .	44,915	136,754	102,851	52,408	43.1
Portuguez do Brasil . . . . .	13,839	40,885	31,404	4,911	44.1
Française et Italienne . . . . .	60,265	269,735	138,452	49,064	43.5
Commercial Est. de S. Paulo . . . . .	15,591	219,592	198,819	24,196	31.0
Com. e Industria S. Paulo . . . . .	50,219	291,459	222,543	55,181	22.6
Hyp. e Agr. Minas Geraes . . . . .	25,442	119,540	92,589	46,916	21.5
Bk of S. Paulo . . . . .	35,210	143,899	105,234	24,231	33.5
Deutsche Suedamerikan.sche . . . . .	42,591	15,744	80,655	25,552	52.3
<b>TOTAL</b> . . . . .	<b>910,770</b>	<b>4,038,158</b>	<b>2,974,176</b>	<b>580,393</b>	<b>30.6</b>

## BALANCE SHEETS FOR RIO CITY ONLY

31st May 1934  
(In contos of réis)

	Cash	Discounts and Loans	Sight Deposits	Fixed Deposits	% of Cash to Sight Deposits
London & South America . . . . .	43,046	81,591	90,883	7,151	47.4
British of S. America . . . . .	25,397	34,735	56,176	7,452	45.2
Royal of Canadá . . . . .	24,521	38,228	55,768	1,614	44.0
National Cty of N. York . . . . .	36,412	39,242	78,939	675	46.1
Boavista . . . . .	16,782	81,561	75,925	4,572	22.1
Canadian of Commerce . . . . .	9,003	6,875	11,458		78.6
Mercantil Rio Janeiro . . . . .	30,834	92,576	89,802	6,372	34.3
Comercio Rio de Janeiro . . . . .	974	7,422	3,998	781	24.4
Credito Mercantil . . . . .	2,420	5,709	10,391	2,889	23.3
<b>TOTAL</b> . . . . .	<b>189,389</b>	<b>387,939</b>	<b>473,340</b>	<b>31,506</b>	<b>40.0</b>

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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	30th June	1,428,000\$	4,1732d.	£ 23,986	£ 535,497
1933	1st July	1,388,000\$	4,15764d.	£ 24,489	£ 504,288
Increase..		40,000\$		£ 503	£ 31,209
Decrease			13764d.	£ 503	£ 38,791

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS FO WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1933	June 18th	1,950,000\$	5,39753 or 4d. 15/32	£ 36,284- 1- 0	916,007-19- 6
1934	June 17th	2,040,000, 000\$	5,28582 or 4d. 11/32	£ 44,232- 15- 8	750,817-16- 0
Increase		80,000,000\$		£ 7,948	165,220-3- 6
Decrease				0- 0- 1	

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	June 23 1934	July 2 1934	June 30 1933
London (per .....	59S592	60S000	59S592
Paris .....	—	S790	—
Italy .....	—	1S030	—
Belgium (gold) .....	—	2S800	—
Portugal .....	—	S550	—
Buenos Aires (paper) .....	—	3S460	—
New York .....	—	11S920	—
Sweden .....	—	—	—
Japan .....	—	3S720	—
Spain .....	—	1S640	—
Switzerland .....	—	3S900	—
Hamburg (Reichmark) .....	—	4S590	—
Montevideo .....	—	6S400	—
Holland .....	—	8S150	—
Value of sovereign, buyers .....	—	10S700	—
Discount Bank of England .....	—	127S000	—
Do Bank-France .....	—	2%	—
Do Bank-Spain .....	—	2 1/2%	—
Do Bank-Italy .....	—	6%	—
Do Bank-Germany .....	—	3%	—
Do London Market .....	—	4%	—
Do New York Market .....	—	29/32%	—

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

on Monday 2nd July, 1934

Uniformkadas 5%	835\$	833\$
Ferrovias Rail-way Bonds	1:010\$	1:007\$
Sundry issues, bearer	835\$	832\$
Ditto to nom.	830\$	820\$
Treasury Obligation (1921)	1:015\$	1:009\$
Ditto, 1932	—	1:010\$
Ditto, 1930	1:000\$	997\$
Rodovias	—	810\$
Tratado da Bolivia 3%	—	650\$
Ditto, to bearer	—	—
State of Rio 100\$000, bearer	202\$5	201\$5
Ditto 500\$ 6%	485\$	—
M. Geraes 9% obligations	980\$	—
Ditto, 7% nom.	—	—
Ditto, 7% bearer	825\$	824\$
Ditto, 1:000\$ 5%, bearer	700\$	—
Ditto, bearer	690\$	—
Ditto nom.	700\$	—
Municipal Loan 6% 1906, bearer	158\$	156\$
Ditto nom.	157\$	145\$
Ditto 5%, dec. 1914	157\$	156\$
Ditto nom.	158\$	—
Ditto 1917	157\$	155\$
Ditto 1904, £ 20, nom.	—	500\$
Ditto, bearer	520\$	514\$
Ditto, 6%, 1920	156\$5	155\$
Ditto, 1931, bearer	199\$	198\$
Ditto, dec. 1.535, 7%	174\$	—
Ditto, dec. 1.550	175\$	—
Ditto dec. 1.622 — Atlantica	172\$	—
Ditto, dec. 1.628, 6%	—	—
Ditto 8%	820\$	—
Petropolis, 4%	—	190\$
Pelotas 1:000\$	840\$	—
P. Alegre, 500 8% dec. 846	442\$	440\$
Ditto dec. 1.948 7%	175\$	—
Ditto, dec. 2.264	173\$5	—
Ditto, dec. 2.097, 7%	174\$	—
Esprito Santo 6%	730\$	—
Ditto, decree 2.339	—	—
Ditto, dec. 2.093, 8%	195\$	194\$
Ditto, dec. 1.933	198\$	196\$
Ditto dec. 1.999	175\$	—
Brazil	399\$	398\$
Alegrete	—	1:000\$
S. Leopoldo 8%	—	1:000\$
Gravatahy 8%	—	1:000\$

THE STOCK MARKET

The Stock Market

	1934	1934	1933
	June 23	July 2	June 30
London			
Brazil Funding 1893 5%	95.10.0	94.10.0	92.10.0
Ditto, 1914 new	77.10.0	79.0.0	76.0.0
Conversion, 1910, 4%	17.10.0	17.10.0	28.0.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	34.0.0	34.0.0	36.0.0
Anglo-South Am. Bk. Ltd. ord	0.6.7 1/2	0.6.0	0.8.6
Brazil Traction, ord.	8.87	8.75	16.75
Great Western of Brazil Ry. Co. ord.	—	—	—
Lamport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	94.5.0	94.5.0	83.0.0
Cables Wireless Teleg. Co., Ltd.	8.7.3	8.7.3	12.5.0
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	0.2.6	0.1.4 1/2
Rio de Jan. City Imp. Co. Ltd., ord.	0.13.0	0.13.0	1.2.6
Imperial Chemical Ind. Ltd.	1.15.6	1.15.7 1/2	1.6.10 1/2
S. Paulo Railway	77.0.0	74.0.0	93.0.0
Leopoldina Ry, 6 1/2% Term. Deb. 1933	75.0.0	74.0.0	86.0.0
Rio de Janeiro Flour Mills	1.15.6	1.15.6	2.0.6
Bank of London & South America	4.7.6	4.5.0	5.2.6
Royal Mail	1.10.0	1.10.0	4.0.0
British War Loan 3 1/2% 1927-47	102.15.0	103.5.0	99.0.0
Consols 2 1/2%	77.17.6	79.17.6	72.12.6



Iguassu' 100\$ . . . . .	90\$	—	e Accidentes . . . . .	501\$	499\$	ctricidade (pref.) . . . . .	—	207\$
Petropolis (E. do Rio) 1918 . . . . .	200\$	185\$	Brazil (70%) . . . . .	45\$	—	Usinas Nacionaes . . . . .	—	—
Campos E. do Rio . . . . .	—	190\$	Guanabara . . . . .	—	95\$	Caxambu' . . . . .	63\$	60\$
Bagé (8%) . . . . .	850\$	—	Continental . . . . .	—	80\$	B. Artefactos de Bo'racha . . . . .	—	85\$
Teropopolis (8%) . . . . .	185\$	—	<b>Textiles:—</b>			Aguas São Lourenço . . . . .	200\$	—
Bello Horizonte . . . . .	—	850\$	Alliança . . . . .	—	80\$	Luz Stearica . . . . .	210\$	—
Cometa . . . . .	—	—	Corcovado . . . . .	70\$	60\$	Minas de S. Mathilde . . . . .	190\$	—
Confiança Ind. . . . .	—	—	America Fabril . . . . .	188\$	185\$	Usina Santa Luzia . . . . .	—	320\$
<b>Banks:—</b>			Brazil Industrial . . . . .	460\$	—	Sul America Capitalização . . . . .	—	310\$
Brazil . . . . .	399\$	398\$	Progreso Industrial . . . . .	—	125\$	<b>Debentures:—</b>		
Funcionarios . . . . .	49\$	48\$	Petropolitana . . . . .	88\$	82\$	Cervejaria Brahma . . . . .	—	1:050\$
Portuguez . . . . .	170\$	160\$	Manufatura . . . . .	—	146\$	Docas Santos . . . . .	—	201\$
C. Real de M. Geraes . . . . .	—	—	Nova America . . . . .	235\$	—	Manufatura . . . . .	203\$	201\$
Economico . . . . .	35\$	—	Tijuca . . . . .	10\$	5\$	Mercado Municipal . . . . .	212\$	208\$
Mercantil . . . . .	—	460\$	Industrial Mineira . . . . .	50\$	20\$	Nova America . . . . .	—	1:038\$
Commercio . . . . .	—	135\$	Taubaté Industrial . . . . .	—	510\$	T. Confiança Industrial . . . . .	—	70\$
Bôa Vista . . . . .	—	550\$	Industrial Campista . . . . .	50\$	30\$	Tec. Progresso Industrial . . . . .	185\$	180\$
Credito Real . . . . .	—	240\$	União Industrial . . . . .	—	4:000\$	Fluminense F. Club . . . . .	71\$	68\$
Regional . . . . .	140\$	110\$	Cometa . . . . .	—	70\$	Tecidos Corcovado . . . . .	—	160\$
<b>Railways:—</b>			Conf. Industrial . . . . .	—	—	Bellas Artes . . . . .	222\$	215\$
M. S. Jeronymo . . . . .	112\$	110\$	<b>Sundry:—</b>			Tecidos Alliança . . . . .	145\$	141\$
Victoria a Minas . . . . .	—	10\$	Holerith . . . . .	1:200\$	1:060\$	Hotéis Palace . . . . .	—	202\$
Jardim Botanico . . . . .	150\$	—	Docas de Santos, bearer . . . . .	251\$	248\$	Industrial Campista Edificadora . . . . .	150\$	140\$
<b>Insurance:—</b>			Ditto nom. . . . .	245\$	240\$	Cotonificio Gavea . . . . .	210\$	200\$
Previdente . . . . .	2:500\$	2:400\$	Mercado Municipal . . . . .	—	232\$	Santa Helena . . . . .	—	160\$
Varegistas . . . . .	1:500\$	1:300\$	Terras e Colonizações . . . . .	20\$	12\$	Magéense . . . . .	109\$	—
Argos Fluminense . . . . .	—	2:620\$	Caixa Central de Reservas . . . . .	180\$	—	Brasil Commercial e Imobiliario, 11% . . . . .	1:020\$	—
Garantia . . . . .	86\$	60\$	Docas da Bahia . . . . .	—	—	Tijuca . . . . .	110\$	75\$
Sagres . . . . .	400\$	300\$	Phymatosan . . . . .	—	—	Usinas Nacionaes . . . . .	—	206\$
Confiança . . . . .	—	200\$	C. Brahma . . . . .	453\$	400\$	Antarctica Paulista . . . . .	192\$	191\$
Integridade . . . . .	280\$	240\$	Mestre & Blatge . . . . .	—	280\$			
União dos Proprietarios . . . . .	—	280\$	Sul Mineira de Electricidade (ord.) . . . . .	—	180\$			
Sul America . . . . .	875\$	800\$	Sul Mineira de Ele.					

# COFFEE

## COFFEE PRICES CURRENT RIO DE JANEIRO, 30th June, 1934

	25	26	27	28	29	30
<b>COFFEE SERVICE</b>						
Rio spot N. 7 . . . . .	158000	158000	158000	158000	Holiday	Holiday
Rio futures						
June . . . . .	148625	148675				
July . . . . .	148600	148625	148850	148400		
August . . . . .	148425	148400	148500	148200		
September . . . . .	148275	148200	148300	148025		
October . . . . .	148050	138975	148050	138900		
November . . . . .	138800	138600	138700	138600		
Sales . . . . .	17,000	8,500	5,500	16,500		
Santos spot N. 4 . . . . .	158900	158500	158500	158600		
Santos futures						
June . . . . .	188475	188975				
July . . . . .	178975	178975	178975	178975		
August . . . . .	188000	178775	178775	178775		
September . . . . .	188000	178975	178975	178975		
October . . . . .	178975	178475	178475	178475		
November . . . . .	178975	168975	178300	178300		
Sales . . . . .	2,500	NIL	NIL	NIL		
New York Rio spot N. 6 . . . . .	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
" Rio " " 7 . . . . .	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" Santos " " 4 . . . . .	11	11	11	10 3/4	10 3/4	10 3/4
" Santos " " 7 . . . . .	10 1/2	10 1/2	10 1/2	10 1/4	10 1/4	10 1/4
" futures						
July . . . . .	7.37	7.60	7.65	7.57	7.53	
September . . . . .	7.55	7.70	7.85	7.73	7.68	
December . . . . .	7.61	7.80	7.96	7.84	7.80	
March . . . . .	7.70	7.88	8.05	7.93	7.90	
Sales . . . . .	30,000	25,000	20,000	5,000	5,000	
Havre futures						
July . . . . .	154 1/2	151	152	154	149 1/2	149 3/4
September . . . . .	156	152 1/2	154	156	153	153
December . . . . .	158 3/4	155 1/4	157	158 1/2	155 1/2	155
March . . . . .	159 1/4	156	158	159 1/2	156 1/4	155 3/4
Sales . . . . .	2,000	13,000	6,000	2,000	4,000	1,000
Hamburg futures						
July . . . . .	35 3/4	35 3/4	35 1/2	35 1/2	35 1/2	35 1/2
September . . . . .	35 3/4	35 3/4	35 1/2	35 1/2	35 1/2	35 1/2
December . . . . .	35 3/4	35 3/4	35 1/2	35 1/2	35 1/2	35 1/2
March . . . . .	35 3/4	36	35 1/2	35 1/2	35 1/2	35 1/2
Sales . . . . .	NIL	NIL	NIL	NIL	NIL	NIL

## COFFEE QUOTATIONS

Spot	Rio		Santos		New York		
	7s	4s	7s	4s	7s	4s	7s
June 23-1934	15S000	nom.	9.7 <sup>3</sup> / <sub>8</sub> c	11.0 c	10.1 <sup>1</sup> / <sub>2</sub> c		
July 2-1934	nom.	15S500	9.1 <sup>1</sup> / <sub>2</sub> c	10.0 c	10.1 <sup>1</sup> / <sub>2</sub> c		
Rise or fall			0.2 <sup>3</sup> / <sub>8</sub> c	1.0 c	0.1 <sup>1</sup> / <sub>2</sub> c		
Options:	Rio Contract A		Santos Contract A				
	July	Sept.	Dec.	July	Sept.	Dec.	
June 23-1934	7.37c	7.55c	7.61c	9.41c	9.97c	10.14c	
July 2-1934	7.43c	7.49c	7.68c	9.55c	9.95c	10.16c	
Rise or fall	0.06c	-0.06c	-0.07c	+0.14c	-0.02c	-0.02c	

## COFFEE MARKET

The week ended June 30th found the Coffee market not quite steady, as a result of the previous disturbance and fall in prices.

Confidence is, nevertheless, gradually returning and a certain amount of faith in the future is apparent.

A great deal of interest is naturally shown in determining the cause of the recent mild crisis.

The real cause must be a matter of pure conjecture, as no apparent circumstances can be traced to account for the course of events.

Take the statistical returns of Brazilian Coffee. In the first 27 days of June a total of 900,000 bags had been shipped in Santos.

If we include the quantity despatched to that date we have a total of 1,050,000 bags for the period. We may justly assume a total of 1,120,000 for the entire month of June.

Taking the present crop we find over 11,200,000 bags exported as compared with 6,189,072 bags for the same period last year — a great increase.

If we include the quantity despatched to that date we find over 11,200,000 bags exported as compared with 6,189,072 bags for the same period last year — a great increase.

As for the Coffee stored in the various ports, we are far short of the huge amounts of past years.

Regulation of entries into ports and increase of exports took care of this side of the question.

It is noticeable that the figures for Coffee disposable are low when compared with last year.

All this makes it clear that the previous weeks fall in prices is almost incomprehensible.

Furthermore, next crop will decidedly be one of the lowest on record and this applies also to competing countries. This fact will contribute to facilitate marketing of the 3,062,053 bags stored at the 7 principal ports of Brazil, representing more or less the surplus of 1933-34's crop.

That there is faith in the future of coffee is fully proved by the refusal of sellers to place coffee at the prices proposed by buyers either in Santos or Rio. Sellers rely upon the favourable statistical position of coffee. Farmers in the interior refuse offers owing to the unsolved question of future shipments as from July 1st, 1934. The D. N. C. is about to decide the measures to be taken and farmers are doubtful that the same 30% for free

coffees and 70% for retained will again be applied. Coffees enjoying free entrance (washed), were appreciating due to immediate deliverance.

## COFFEE STATISTICS

## ENTRIES

Week ending June 30, 1934 — in bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	June, 30 1934	June, 23 1934	June, 30 1934
<b>RIO:</b>			
By Central and Lec poldina R'y . . . . .	2,570	3,026	2,433,109
Warehouses . . . . .	2,711	2,461	388,124
<b>TOTAL . . . . .</b>	<b>5,281</b>	<b>5,487</b>	<b>2,821,233</b>
<b>Total - Santos . . . . .</b>	<b>148,172</b>	<b>172,111</b>	<b>11,762,650</b>
<b>TOTAL Rio &amp; Santos</b>	<b>153,453</b>	<b>177,598</b>	<b>14,583,883</b>

The total entries by different S. Paulo Railways for the crop to June, 30, 1934.

		Per	and others	S. Paulo	Santos
1933	1934	7,792,182	4,065,742	11,857,924	11,762,650

## COFFEE LOADED (EMBARQUES)

Week ending June 30, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	June, 30 1934	June, 23 1934	June, 30 1934
Rio . . . . .	67,411	34,794	2,784,019
Santos . . . . .	341,624	250,013	11,413,091
<b>Total - Rio &amp; Santos</b>	<b>409,035</b>	<b>284,807</b>	<b>14,197,110</b>

## SALES OF COFFEE (DECLARED)

Week ending June 30, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	June, 30 1934	June, 23 1934	June, 30 1934
Rio . . . . .	13,255	14,367	1,327,010
Santos . . . . .	38,009	67,000	5,453,000
<b>TOTAL - Rio &amp; Santos</b>	<b>51,255</b>	<b>81,367</b>	<b>6,780,010</b>

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending June 30, 1934 — In bags of 60 kilos

PORTS	June, 30 1934	June, 23 1934	June, 30 1934	June, 23 1934	CROP TO JUNE, 30, 1934	
	Bags	Bags	£	£	Bags	£
Rio.....	16,861	43,699	22,782	63,250	2631,993	3672,580
Santos.....	272,233	191,560	371,528	275,532	10931549	16964095
Total 1933/1934	289,094	235,259	394,310	338,782	13563542	20636675

COFFEE SAILED

Week ending June 30, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	China	Other	TOTAL FOR WEEK	1933-1934
Rio.....	176	13,805	253	2,880	—	—	17,114	2,708,420
Santos.....	154,600	115,170	—	2,463	—	—	272,233	10,977,120
TOTAL	154,776	128,975	253	5,343	—	—	289,094	13,685,540

OUR OWN STOCK  
In bags of 60 kilos

RIO STOCK on June, 23, 1934	545,437
Entries during week ended June, 30, 1934	5,281
Loaded (Embarques) for week ended June, 30, 1934	67,711
Local consumption week ended June, 30, 1934	3,500
STOCK AT RIO on June, 30, 1934	134,509
SANTOS STOCK on June, 23, 1934	2,332,824
Entries for week ended June, 30, 1934	148,172
Loaded (Embarques) during week ended June, 30, 1934	2,530,996
STOCK AT SANTOS on June, 30, 1934	341,624
STOCK AT RIO AND SANTOS on June, 30, 1934	476,133
STOCK AT RIO AND SANTOS on June, 23, 1934	2,874,251

NOTE From the stock of Rio have been deducted 78 bags, by the D. N. C. In ditto stock were included 1,763 bags, premium of 10% to shippers. In ditto stock were included 17 bags, coffee returned. In the stock of Santos were included 60,055 bags, by D. N. C.

SAO PAULO RAILWAY  
THE KEY-WAY FROM SANTOS TO THE INTERIOR

FREQUENT  
PASSENGER  
GOODS  
PARCELS  
SERVICES

RAPIDITY — SECURITY — ECONOMY  
Luggage, Parcels and Merchandise Collected and Delivered from Door to Door

THE S. P. R. WILL SOLVE YOUR  
TRANSPORT PROBLEMS

INFORMATION:

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

COFFEE

Bahia Stock 23rd June 1934	10,632
Entries during week ended June 30th 1934	1,975
Available	12,607
Clearances during the weeks:	
to U. S.	1,873
to Europe	1,055
to Elsewhere	2,928
Bahia Stock 30th June 1934	9,682



**STOCK OF DISPOSABLE COFFEE AT THE  
DIFFERENT BRAZILIAN PORTS  
on June 30th, 1934**

Santos	2.299.317	bags.
Rio de Janeiro	484.509	"
Victoria	216.941	"
Angra dos Reis	27.187	"
Paranaguá	17.190	"
Bahia	9.255	"
Recife	7.654	"

**TOTAL** 3.062.053 bags coffee

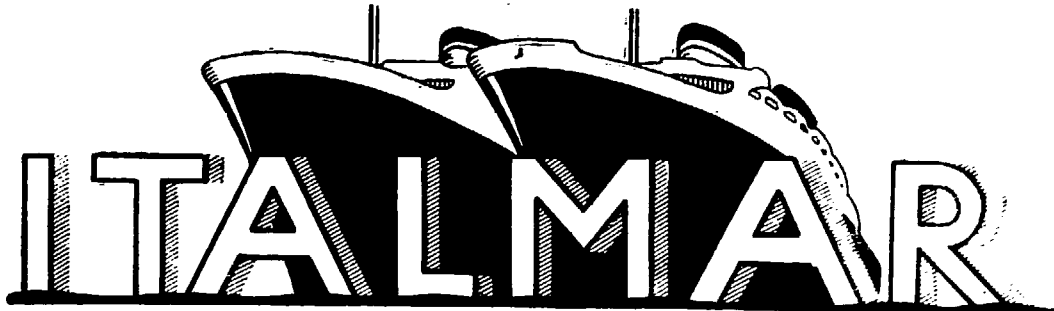
**COFFEE EXPORT FROM BRAZIL  
during June 1934**

Port shipment	Abroad	Coastwise	Total
Santos	1.046.714	749	1.047.463
Rio Janeiro	175.670	2.472	178.142
Victoria	141.206	5.287	146.493
Paranaguá	18.208	2.515	20.723
Bahia	15.279	2.303	17.582
Angra dos Reis	54.222	—	54.222
Recife	9.575	6.458	16.033

**TOTAL** 1.460.874 19.784 1.480.658

**SHIPMENT OF COFFEE DURING MAY 1934  
By ports of shipment and destination  
In bags of 60 kilos each**

	Rio	Santos	Victoria	Paranaguá	Bahia	Recife	A. dos Reis	Total
<b>EUROPE</b>								
France	11.512	98.977	8.370	3.853	4.411	1.928	9.000	138.051
Germany	3.747	90.531	1.211	751	176	1	—	96.420
Italy	6.773	31.117	1.622	100	2.217	4.060	—	45.880
Sweden	2.170	26.530	4.598	—	—	—	—	33.298
Belgium	1.507	18.045	225	—	25	156	1.580	21.533
Finland	14.723	1.798	1.028	—	—	—	1.600	19.149
Holland	859	14.081	888	—	—	—	—	15.828
Poland	770	8.346	88	—	—	—	—	9.201
Denmark	1.039	7.566	—	—	—	—	—	8.605
Spain	1.686	2.894	—	—	—	710	—	5.290
Rumania	2.142	514	—	—	—	—	—	2.656
Yugoslavia	2.598	—	—	—	—	—	—	2.598
Greece	2.275	10	—	—	—	—	—	2.285
Norway	506	906	5	—	—	—	—	1.417
Dantzic	476	523	144	—	—	—	—	1.143
Gibraltar	545	13	400	—	—	—	—	953
Portugal	803	—	—	—	—	60	—	863
Turkey	854	—	—	—	—	—	—	854
U Kingdom	250	329	—	—	—	—	—	579
Island	227	—	—	—	—	—	—	227
<b>Total</b>	55.462	302.180	18.579	4.607	6.829	6.915	12.180	406.852
<b>NORTH AMERICA</b>								
United States	11.614	386.194	25.794	1.000	4.750	450	2.624	432.426
Canada	30	673	—	—	—	—	—	703
<b>Total</b>	11.644	386.867	25.794	1.000	4.750	450	2.624	433.129
<b>SOUTH AMERICA</b>								
Argentine	6.250	6.978	5.000	—	—	—	1.100	19.328
Uruguay	450	—	—	1.016	—	—	1.584	3.050
Chile	530	—	—	—	—	—	—	530
<b>Total</b>	7.230	6.978	5.000	1.016	—	—	2.684	22.908
<b>AFRICA</b>								
Argelia	4.165	476	6.733	—	—	—	—	11.374
Union South Africa	8.233	—	—	—	—	—	—	8.233
Canarias	1.556	165	—	—	—	—	—	1.721
Morocco	1.258	—	185	—	—	250	—	1.693
Mozambique	837	—	—	—	—	—	—	837
Egypt	632	175	—	—	—	—	—	807
Tunis	702	76	—	—	—	—	—	778
East South Africa	281	—	—	—	—	—	—	281
Tripoli	—	100	—	—	—	—	—	106
<b>Total</b>	17.664	992	6.918	—	—	250	—	25.824
<b>ASIA</b>								
Turkey	940	—	—	—	—	—	—	940
Malasia	80	180	—	—	—	—	—	260
Siria	207	—	—	—	—	—	—	207
Palestine	13	—	—	—	—	—	—	13
<b>Total</b>	1.240	180	—	—	—	—	—	1.420
Consumption on board	—	145	—	—	—	—	—	145
<b>Total abroad</b>	93.240	697.342	56.291	6.723	11.579	7.615	17.488	890.278
Coastwise	2.246	9.100	3.221	733	969	5.498	—	21.767
<b>Grand total</b>	95.486	706.442	59.512	7.456	12.548	13.113	17.488	912.045



ITALIA - FLOTTE RIUNITE • COSULICH S. T. N.

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
<b>Oceania</b> . . . . .	July 10	July 17	July 13	July 14	—	—	July 20	July 23	—	—	—	—	—
<b>Conte Grande</b> . . . . .	July 20	July 27	—	—	—	—	—	—	—	—	—	—	—
<b>Neptunia</b> . . . . .	Aug. 7	Aug. 8	Aug. 10	Aug. 11	—	—	Aug. 15	Aug. 19	—	—	—	—	—
<b>Augustus</b> . . . . .	Aug. 17	Aug. 18	—	—	—	—	—	—	—	—	—	—	—

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							
<b>P. Giovanna</b> . . . . .	July 27	July 28	Aug. 7	Aug. 10	Aug. 14	—	—	—	—	—	—	Santos	RIO	Victoria	Bahia
<b>P. Maria</b> . . . . .	Sept. 10	Sept. 11	Sept. 20	Sept. 29	Sept. 31	—	—	—	—	—	—	—	—	—	—
<b>P. Giovanna</b> . . . . .	Oct. 1	Oct. 2	Oct. 14	Oct. 20	Oct. 24	—	—	—	—	—	—	—	—	—	—
<b>Belvedere</b> . . . . .	Nov. 5	Nov. 6	Nov. 17	—	—	—	—	—	—	—	—	—	—	—	—

General Agents  
for Brazil

**ITALMAR**

S. A. BRASILEIRA DE EMPREZAS MARITIMAS  
Avenida Rio Branco, 4 - Rio de Janeiro  
Phone: 3-2840 - Telegrams: ITALMARE-RIO

MANIFESTS OF COFFEE  
RIO DE JANEIRO

JUNE 19.

"Flandria"

RUMANIA	88
Theodor Wille & Cia. Ltd.	
AMSTERDAM	19
Pinheiro Ladeira & Cia.	
Theodor Wille & Cia. Ltd.	12
<b>Total</b>	<b>119</b>

JUNE 21.

"Pan America"

NEW YORK	25
Hard. Rand & Cia.	

JUNE 22.

"American Legion"

BUENOS AIRES	2.880
Vivacqua Irmãos S. A.	

JUNE 22.

"Londonier"

ANTWERP	625
Pinto & Cia.	
Theodor Wille & Cia. Ltd.	363
Ernesto Rigenbach & Cia.	52
Julio Motta & Cia.	8
Hard, Rand & Cia.	2
<b>Total</b>	<b>1.050</b>

JUNE 22.

"Borgaa"

OSLO

Theodor Wille & Cia. Ltd.	63
DREMMEN	
Theodor Wille & Cia. Ltd.	33

GDYNIA

Theodor Wille & Cia. Ltd.	250
KOTKA	
Vivacqua Irmãos S. A.	125

VIBORG

Vivacqua Irmãos S. A.	100
TENERIFE	
Mc Kinlay & Cia.	165

TRONDHEIM

Ornstein & Cia.	55
<b>Total</b>	<b>821</b>

JUNE 23

"Helga"

ALGER

A Jabour & Cia.	1.251
TUNIS	
A Jabour & Cia.	313
<b>Total</b>	<b>1.564</b>

JUNE 23.

"Buenos Aires Maru"

NEW ORLEANS

Cia. Nac. Comm. de Cafe	126
HOUSTON	
Cia. Nac. Comm. de Cafe	25
<b>Total</b>	<b>151</b>

JUNE 25

"Santos"

GOTHENBURG

Hard. Rand & Cia.	1.000
Mc Kinlay & Cia.	138
Paiva Nunes & Cia.	125

STOCKHOLM

Hard. Rand & Cia.	1.000
Cia. Cafeira de M4 Geraes	500
Mc Kinlay & Cia.	303

Vivacqua Irmãos S. A.	50
E G Fontes & Cia.	25
GEFLE	
A Jabour & Cia.	250

Hard. Rand & Cia.	125
Marcellino Martins F. & Cia.	25
Vivacqua Irmãos S. A.	12

GDYNIA	
Mc Kinlay & Cia.	69
Theodor Wille & Cia. Ltd.	63

HELSEINKI	
Vivacqua Irmãos S. A.	175
Cia. Nac. Comm. de Cafe	16

KOTKA	
Vivacqua Irmãos S. A.	125
DANTZIG	
Theodor Wille & Cia. Ltd.	125

SUNDSVALL	
Cia. Nac. Comm. de Cafe	13
<b>Total</b>	<b>4.139</b>

JUNE 25.

"Josephine Charlotte"

ANTWERP

Hard. Rand & Cia.	250
Theodor Wille & Cia. Ltd.	126

Pinto & Cia.	125
Total	501

JUNE 27.  
"General San Martin"  
HAMBURG

Ornstein & Cia.	1 238
Pinto, Lopes & Cia.	688
Sinner & Cia.	438
Theodor Wille & Cia. Ltd.	312
A. Jabour & Cia.	300
S. Pereira & Cia.	38

VIBORG

Theodor Wille & Cia. Ltd.	75
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HELSINKI

Vivacqua Irmãos S. A.	625
A. Jabour & Cia.	125
Mc Kinlay & Cia.	68

TURKU

Mc Kinlay & Cia.	125
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REYKJAVIK

Mc Kinlay & Cia.	115
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Total	4 147
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JUNE 28.  
"Argentina"  
LAS PALMAS

Pinto, Lopes & Cia.	320
Sinner & Cia.	295
Mc Kinlay & Cia.	55

COPENHAGEN

E. G. Fontes & Cia.	275
Souza, Pimentel & Cia.	163
Hard, Rand & Cia.	75
Arbuckle Cia.	6

GDYNIA

Arbuckle Cia.	6
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HELSINGFORS

Souza, Pimentel & Cia.	250
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Total	1 464
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Total Overseas	16 861
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MANIFESTS OF COFFEE  
SANTOS

JUNE 18.

"Flandria"  
AMSTERDAM

Theodor Wille & Cia. Ltd.	13 093
Lima, Nogueira & Cia.	625
W. Gieseler	500
Naumann, Gepp & Cia. Ltd.	386
E. Johnston & Cia. Ltd.	261
A. Sampaio, Irmão & Cia. Ltd.	250

Pedro Joest	234
Junqueira, Meirelles & Cia.	138
Cia. Leme Ferreira	125
Peirone, Penteado & Cia.	125
Almeida Prado & Cia.	125
Sampaio Bueno & Cia.	10

GDYNIA

Theodor Wille & Cia. Ltd.	501
Naumann Gepp & Cia. Ltd.	100

CONSUMPTION

Thornton & Cia. Ltd.	6
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Total	16 482
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Oswaldo Aragão da Silveira

Official Exchange & Share Broker

G. FRASER

E. SAUTTER

W. DIXON

Rua da Candelaria, 28-2. andar

Telephones: 3-1033-1034

4-2337-2338-3333

P. O. Box 210

Telegraphic Address "FRASER"

Rio de Janeiro

JUNE 18.

"Alcantara"  
BUENOS AIRES

Eugenio Teuber	1 150
Cioffi, Guerra & Cia. Ltd.	6

Total	1 156
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JUNE 18.

"Barbacena"  
NEW YORK

Naumann, Gepp & Cia. Ltd.	18 451
E. Johnston & Cia. Ltd.	3 750
Arbuckle & Cia.	3 394
Theodor Wille & Cia. Ltd.	2 500
Lima, Nogueira & Cia.	2 000
Hard, Rand & Cia.	1 750
Cia. Paulista de Exportação	1 141
Pinto & Cia.	1 025
Cia. Prado Chaves	1 000
Nossack & Cia.	1 000
Vidal & Cia.	806
Cia. Leme Ferreira	250
Zander & Cia. Ltd.	250
A. Sion & Cia.	250
Soc. Mogyana Export. Ltd.	217

MONTREAL  
Naumann, Gepp & Cia. Ltd. 2 000  
NORFOLK

Almeida Prado & Cia.	250
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Total	39 947
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JUNE 19.

"Paraguayo"

NEW YORK

S. A. Levy	7 750
Almeida Prado & Cia.	6 500
American Coffee Corp.	5 000
Theodor Wille & Cia. Ltd.	2 967
Sampaio Bueno & Cia.	2 500
E. Johnston & Cia. Ltd.	1 875
Hard, Rand & Cia.	1 125
Junqueira, Meirelles & Cia.	1 000
Nossack & Cia.	800
Cia. Leme Ferreira	250
Franco Soares & Cia.	250
Cia. Paulista de Exportação	250

BALTIMORE

Oswaldo Ferreira & Cia.	1 000
Zander & Cia. Ltd.	250

PHILADELPHIA

Sampaio Bueno & Cia.	500
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NORFOLK

Franco Soares & Cia.	250
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Total	32 267
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JUNE 19.

"Sarthe"

HAVRE

Cia. Almazens G. Ypiranga	8 625
Hard, Rand & Cia.	3 000
L. G. Ribeiro Santos	2 763
Soc. Mogyana Export. Ltd.	1 000
Nossack & Cia.	758
Cia. Cafeira M. Geraes	500
The Munn Coffee Exp. Ltd.	500
D. Ferreira	500
Pedro Joest	230
Lima, Nogueira & Cia.	225

ANTWERP

Hermann Gaih & Cia.	1 076
Lima, Nogueira & Cia.	90
Nossack & Cia.	53
Hard, Rand & Cia.	50

DUNKERQUE

L. G. Ribeiro Santos	250
Fed. Paulista Coop. Cafe	151

Total	19 971
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The City of Santos Improvements Company, Limited

ESTADO DE SÃO PAULO — CAIXA. 1 — SANTOS

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

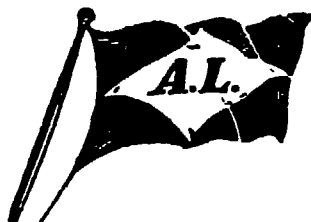
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ELECTRICITY DEPARTMENT. — Installations of any magnitude for Light and Power. Cheap power for longhour consumers. Motor repairs.

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# FINLAND SOUTH AMERICA LINE

## SUOMEN ETELA-AMERIKAN LINJA

FORTNIGHTLY SAILINGS FROM SANTOS, RIO DE JANEIRO & VICTORIA

To: DANTZIG, GDYNIA & FINLAND

Next sailings:	From SANTOS	From RIO	From VICTORIA
S S "EQUATOR"	July 24	July 26	July 28
S S "ATLANTA"	Aug. 7	Aug. 9	Aug. 11

**AGENTS:** RIO DE JANEIRO — WILSON, SONS & Co. LTD. — AV. RIO BRANCO, 37 — TEL. 3-1534  
 SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVOEMBRO 183 — TEL. 5 379  
 VICTORIA — SYDNEY PEREIRA & Co. — AV. CAPICHABA, 32 — TEL. 474

**JUNE 19.**

**"Monte Sarmiento"**

**HAMBURG**

Theodor Wille & Cia. Ltd.	10.804
Cia. Prado Chaves	9.324
E. Johnston & Cia. Ltd.	3.051
Naumann, Gepp & Cia. Ltd.	1.668
Sampaio Bueno & Cia.	1.455
Almeida Prado & Cia.	1.407
Exp. Café Brasil, Ltd.	1.128
Lima, Nogueira & Cia.	1.088
Leon Israel Co. S. A.	1.046
Nioac & Cia. Ltd.	859
S. A. Levy	752
Raphael Sampaio & Cia.	631
Hard, Rand & Cia.	625
W. Gieseler	615
Martins, Gregory & Cia. Ltd.	563
Soc. Nacional Export. Ltd.	563
Ramos, Silva & Cia.	373
Junqueira, Meirelles & Cia.	288
Hermann Gair & Cia.	175
Cia. Caféira de M. Geraes	150
Cia. Paulista de Exportação	138
B. Gonçalves & Cia. Ltd.	127
Netto & Irmãos	126
Pinto & Cia.	61
Pedro Joest	13
Cioffi, Guerra & Cia. Ltd.	7

**BREMEN**

E. Johnston & Cia. Ltd.	1.042
Cia. Prado Chaves	1.009
Raphael Sampaio & Cia.	483
Theodor Wille & Cia. Ltd.	375
Sampaio Bueno & Cia.	375
W. Gieseler	250
Exp. Rubiac, Ltd.	250

**GEFLE**

Junqueira, Meirelles & Cia.	51
Bunck & Cia. Ltd.	3

Total 40.862

**JUNE 19.**

**"Neptunia"**

**TRIESTE**

Nauman, Gepp & Cia. Ltd.	5.471
Almeida Prado & Cia.	1.650
Theodor Wille & Cia. Ltd.	1.045
Exp. Rubiac, Ltd.	1.037
Martins Gregory & Cia. Ltd.	418
Cia. Prado Chaves	313
Nossack & Cia.	250
Exp. Café Brasil, Ltd.	140
Hard, Rand & Cia.	100

E. Johnston & Cia. Ltd.	65
Pedro Joest	25
Mario Lionello	6

**ALEXANDRIA**

Theodor Wille & Cia. Ltd.	1.388
Leon Israel Co. S. A.	250
E. Johnston & Cia. Ltd.	125

**METKOVICH**

Exp. Rubiac, Ltd.	315
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**ANCONA**

Rebello, Alves & Cia.	259
Exp. Rubiac, Ltd.	6

**LIVORNO**

Nossack & Cia.	250
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**VENEZA**

Exp. Rubiac, Ltd.	95
Leon Israel Co. S. A.	32
Mario Lionello	19

**NAPLES**

Exp. Rubiac, Ltd.	38
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E. Johnston & Cia. Ltd.	26
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Leon Israel Co. S. A.	13
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**BARI**

E. Johnston & Cia. Ltd.	25
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**MESSINA**

E. Johnston & Cia. Ltd.	15
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**BEYROUTH**

Exp. Rubiac, Ltd.	6
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Total 13.402

**JUNE 20.**

**"Pan America"**

**NEW YORK**

American Coffee Corp.	7.000
Oswaldo Ferreira & Cia.	3.000
Mc. Laughlin & Cia.	1.410
Hard, Rand & Cia.	1.350
Leon Israel Co. S. A.	1.000

Exp. Café Brasil, Ltd.	750
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Theodor Wille & Cia. Ltd.	750
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Soc. Nacional Export. Ltd.	750
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Pinto & Cia.	625
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Sampaio Bueno & Cia.	518
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Almeida Prado & Cia.	500
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Nioac & Cia. Ltd.	500
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Vidal & Cia.	250
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Silva, Ferreira & Cia.	250
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Nossack & Cia.	50
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Total 18.703

**JUNE 20.**

**"Londonier"**

**ANTWERP**

Theodor Wille & Cia. Ltd.	4.734
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Almeida Prado & Cia.	1.875
Hard, Rand & Cia.	1.809
Martins, Gregory & Cia. Ltd.	1.549
E. Johnston & Cia. Ltd.	1.500
Cia. Leme Ferreira	1.490
Naumann, Gepp & Cia. Ltd.	1.172
Exp. Café Brasil, Ltd.	651
Fed. Paulista Coop. Cafe.	504
A. Sion & Cia.	375
Pinto & Cia.	353
Sampaio Bueno & Cia.	251
Lima, Nogueira & Cia.	250
Cia. Paulista de Exportação	125
Soc. Mogyana Export. Ltd.	225
Junqueira, Meirelles & Cia.	125

Total 16.979

**JUNE 20.**

**"Neptunian"**

**BUENOS AIRES**

Duarte Ferreira & Cia.	750
Leon Hazan & Cia.	403

Total 1.153

**JUNE 21**

**"Buenos Aires Maru"**

**NEW ORLEANS**

Soc. Nacional Export. Ltd.	3.875
American Coffee Corp.	2.000
Almeida Prado & Cia.	1.731
Martins, Gregory & Cia. Ltd.	1.125
E. Johnston & Cia. Ltd.	1.050
Ramos, Silva & Cia.	775
Naumann, Gepp & Cia. Ltd.	750
Sampaio Bueno & Cia.	575
Cia. Leme Ferreira	519
B. Gonçalves & Cia. Ltd.	509
Nioac & Cia. Ltd.	500
Pinto & Cia.	509
Lima, Nogueira & Cia.	451
Vidal & Cia.	425
Hard, Rand & Cia.	250
Zander & Cia. Ltd.	188
Nossack & Cia.	125

**SAN PEDRO**

Almeida Prado & Cia.	1.150
Leon Israel Co. S. A.	1.000
Naumann, Gepp & Cia. Ltd.	409

**HOUSTON**

Hard, Rand & Cia.	875
Almeida Prado & Cia.	125

Total 18880

JUNE 21.	
<b>"Borga"</b>	
OSLO	
Theodor Wille & Cia. Ltd.	600
Cia. Leme Ferreira	138
A. Sion & Cia.	125
Martins, Gregory & Cia. Ltd	39
BERGEN	
Theodor Wille & Cia. Ltd.	175
Pinto & Cia.	150
Martins, Gregory & Cia. Ltd	8
ARENDAL	
Theodor Wille & Cia. Ltd.	125
KOTKA	
Cia. Paulista de Exportação	50
HELSINKI	
Cia. Paulista de Exportação	50
COPENHAGEN	
E. Johnston & Cia. Ltd.	13
TRONDHJEM	
E. Johnston & Cia. Ltd.	5
Total	1,478

JUNE 21

<b>"Tara"</b>	
HAVRE	
Maurice Fehr	400

JUNE 21

<b>"Belvedere"</b>	
NEW ORLEANS	
Lima, Nogueira & Cia.	4,500
Almeida Prado & Cia.	2,902
American Coffee Co. p.	2,250
E. Johnston & Cia. Ltd.	2,250
Leon Israel Co. S. A.	2,000
S. A. Levy	1,500
Theodor Wille & Cia. Ltd.	1,000
Junqueira, Meirelles & Cia.	800
Cia. Leme Ferreira	600
Cia. Prado Chaves	375
Hermann Gaih & Cia. Ltd.	375
Martins, Gregory & Cia. Ltd.	375
Eugenio Pabst	346
Silva, Ferreira & Cia.	300
Naumann, Gepp & Cia. Ltd.	250
Zander & Cia. Ltd.	250
Leon Hazan & Cia.	238
Nossack & Cia.	38

HOUSTON

Lima, Nogueira & Cia.	250
Leon Israel Co. S. A.	250
Total	20,849

JUNE 21.

<b>"Algic"</b>	
BOSTON	
Theodor Wille & Cia. Ltd.	4,000
Sampaio Bueno & Cia.	3,375
Arbuckle & Cia.	3,250
Almeida Prado & Cia.	2,125
E. Johnston & Cia. Ltd.	1,275
Martins, Gregory & Cia. Ltd.	1,000
Naumann, Gepp & Cia. Ltd.	1,000
American Coffee Corp.	1,000
Junqueira, Meirelles & Cia.	1,000
Zander & Cia. Ltd.	600
Hard, Rand & Cia.	500
Soc. Nacional Export. Ltd.	250
Exp. Rubiac, Ltd.	250
Paiva, Nunes & Cia.	125
Cia. Leme Ferreira	116
PHILADELPHIA	
Theodor Wille & Cia. Ltd.	1,250
Almeida Prado & Cia.	1,135
Nioac & Cia. Ltd.	703
Sampaio Bueno & Cia.	500
Arbuckle & Cia.	250
Vidigal, Prado & Cia.	250
Total	23,954

JUNE 22.

<b>"Norge"</b>	
ROSARIO	
Rebello, Alves & Cia.	154

JUNE 23.

<b>"Atlanta"</b>	
PIREUS	
Hadjes & Cia.	2,000
GENOA	
Peirone, Penteado & Cia.	630
Lima, Nogueira & Cia.	552
Martins, Gregory & Cia. Ltd.	375
Sampaio Bueno & Cia.	138
Assumpção, Imão & Cia. Ltd.	62
Nioac & Cia. Ltd.	39
TRIESTE	
Exp. Rubiac, Ltd.	377
Theodor Wille & Cia. Ltd.	375
Cia. Prado Chaves	345
Pinto & Cia.	124
VENEZA	
Exp. Rubiac, Ltd.	376
Naumann, Gepp & Cia. Ltd.	126
Rebello, Alves & Cia.	13
NAPLES	
Nioac & Cia. Ltd.	50
PALERMO	
Nioac & Cia. Ltd.	13
Total	5,596
Total Overseas	272,233

## MEAT

MEAT CLEARANCES DURING  
WEEK-ENDING 30TH JUNE 1934  
PER DESTINATION

Kilos		
JUNE 23rd.		
<b>"Atlanta"</b>		
GENOA		
Frig. Wilson	Frozen beef	47,589
Frig. Anglo	Frozen beef	44,654
NAPLES		
Frig. Anglo	Frozen pork	2,250
Frig. Anglo	Frozen beef	10,081
<b>"Sarthe"</b>		
BOULOGNE		
Frig. Anglo	Preserved	7,076
<b>"Jamaïque"</b>		
HAVRE		
Frig. Anglo	Frozen beef	43,041
Frig. Wilson	Frozen beef	10,231
CASA BLANCA		
Frig. Anglo	Preserved	1,179
ANTWERP		
Armour Co.	Frozen beef	107,787

JUNE 25th.

<b>"Principessa Maria"</b>		
MALTA		
Frig. Anglo	Preserved	4,714
<b>"Stuart Star"</b>		
LONDON		
Frig. Anglo	Chilled beef	147,503
Frig. Anglo	Chilled ham	2,628
Armour Co.	Chilled beef	71,179
Armour Co.	Chilled pork	16,220
Total		516,123

## FRUIT

CONFIRMATION OF SANTOS AND  
S. SEBASTIÃO FRUIT CLEARANCES  
DURING WEEK-ENDING JUNE  
30TH 1934

FROM SANTOS

BANANAS IN BUNCHES

JUNE 23rd.	
<b>"Helga"</b>	
Antwerp	3,000
Rotterdam	3,000
<b>"El Argentino"</b>	
London	15,187
<b>"Stuart Star"</b>	
London	10,005

## THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL  
FOUNDED 1892

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**ORANGES IN CASES**

**JUNE 23rd.**  
**"Jamaïque"**  
 Antwerp ..... 450  
**"Helga"**  
 Antwerp ..... 3.656  
 Rotterdam ..... 2.313  
 London ..... 4.518  
**JUNE 25th.**  
**"El Argentino"**  
 London ..... 15.069  
**"Stuart Star"**  
 London ..... 13.385

**TANGERINES IN CASES**

**JUNE 23rd.**  
**"Helga"**  
 Rotterdam ..... 88  
**JUNE 25th.**  
**"Stuart Star"**  
 London ..... 1.100

**GRAPE-FRUIT IN CASES**

**JUNE 23rd.**  
**"Helga"**  
 London ..... 53  
**JUNE 25th.**  
**"Stuart Star"**  
 London ..... 166

**LEMONS IN CASES**

**JUNE 25th.**  
**"Stuart Star"**  
 London ..... 22

**FROM SAO SEBASTIAO  
 BANANAS IN BUNCHES**

**JUNE 25th.**  
**"Stuart Star"**  
 London ..... 29.839

**FRUIT**

**CONFIRMATION OF RIO JANEIRO CITRIC-FRUIT CLEARANCES  
 IN CASES**

HELGA sailed June 23, 1934 for Hamburg

Aapro & Cia. ....	991	oranges for London
Pantaleão Rinaldi .....	1.000	oranges for Antwerp
Pantaleão Rinaldi .....	999	oranges for Rotterdam
Escola Sup. Agric. Vet. (Minas) .....	100	Grapefruit Copenhagen
cases	3.090	

SALLAND sailed June 24, 1934 for Amsterdam

Pantaleão Rinaldi & Cia. ....	cases 1.020	oranges for Amsterdam
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NATIA left June 26, 1934 for Liverpool

Alberto Coccozza .....	cases 5.047	oranges for Liverpool
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STUART STAR left June 27, 1934 for London

Mendes Carvalho & Cia. ....	2.086	oranges for London
Kenyon Paiva & Cia. Ltda. ....	4.021	" " "
Joaquim Maria Pereira .....	1.003	" " "
José Corrêa Teixeira .....	600	" " "
C. Bouzin .....	480	" " "
cases	8.196	

JAMAIQUE sailed June 27, 1934 for Antwerp

Pantaleão Rinaldi & Cia. ....	cases 1.020	of oranges for Antwerp
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# Cotton

The Pernambuco Market closed on July 2nd, 1934 29th and 30th June being holiday, with first sorts quoted at 51\$000 buyers against 55\$000 buyers on the previous Saturday and 51\$000 on July 3rd last year.

The movement at Pernambuco for the week ended July 2nd 1934 was as follows, in bales of 60 kilos.

Stock on June 23rd 1934	29.700
Entries during week ended July 2nd 1934	1.300

Available	31.000
Deliveries during same week	3.200

Stock on 2nd July 1934	27.800
Stock on 3rd July 1933	2.900

For the crop to date entries amounted to 205.900 bales against 918100 bales during the same period last crop.

The Rio Market, closed on 2nd July 1934, 29th and 30th being holiday with prices quoted as follows per 10 kilos:

July 2-1934		June 23-1934	
Seridó 3x1	13\$000—12\$000	13\$000	12\$000
Sertões 3x5	11\$000—37\$500	11\$000	37\$500
Matta 3x5	37\$000—31\$000	37\$000	31\$000
Paulista 3x5	38\$500—36\$500	38\$500	36\$500

The movement at Rio de Janeiro for the week ended July 2nd 1934 was as follows:

Stock on June 23rd 1934	1.277
Entries during week ended July 2nd 1934	2.041

Available	6.318
Deliveries during same week	2.019

Stock on July 2nd 1934	1.299
Ditto 3rd July 1933	16.210

# Sugar

The Pernambuco market closed on 2nd July 1934, 29th and 30th June being holiday with all quotations nominal, unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended 2nd July 1934 was as follows, in bags of 60 kilos:

Stock on 23rd June 1934	197.300
Entries during week ended 2nd July 1934	1.300

Available	198.600
Deliveries during same week	87.800

Stock 2nd July 1934	110.800
Stock on 3rd July 1933	112.800

For the crop to date entries amounted to 3.395.000 bags as against 3.695.000 bags for the same period last crop.

The Rio Market closed on 2nd July 1934, 29th and 30th June being holiday with prices quoted as follows per 60 kilos, crystals 50\$ to 51\$, demerara 15\$000 to 16\$000 and mascavo 37\$000 to 38\$000.

The movement at Rio for the week ended 2nd July 1934, was as follows in bags:

Stock on June 23rd 1934	24.808
Entries during week ended 2nd July 1934	17.924

Available	72.732
Deliveries during same week	19.175

Stock on 2nd July 1934	23.557
Ditto, 3rd July 1933	55.980

## SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO, 30th June 1934

### COTTON SERVICE

Liverpool		25	26	27	28	29	30
Pernambuco & Maceió fair spot		6.45	6.50	6.48	6.46	6.54	6.49
American Middling spot		6.75	6.80	6.78	6.76	6.84	6.79
American futures	July	6.49	6.54	6.52	6.50	6.58	6.54
	October	6.46	6.50	6.48	6.45	6.53	6.48
	January	6.41	6.45	6.44	6.40	6.48	6.43
	March	6.41	6.46	6.44	6.41	6.49	6.44
New York American Middling Uplands		12.35	12.45	12.35	12.45	12.35	12.45
New York futures	July	12.12	12.21	12.12	12.22	12.15	12.22
	October	12.40	12.44	12.35	12.47	12.35	12.42
	January	12.56	12.62	12.53	12.65	12.55	12.62
	March	12.66	12.73	12.64	12.76	12.64	12.73

### SUGAR SERVICE

New York futures	July	1.64	1.62	1.65	1.67	1.66	Holiday
	September	1.70	1.69	1.71	1.72	1.71	"
	December	1.78	1.78	1.81	1.81	1.80	"
	January	1.80	1.79	1.82	1.83	1.81	"
London futures	July	4 10	4 9	4 8 <sup>3</sup> / <sub>4</sub>	4 8 <sup>1</sup> / <sub>4</sub>	4 9	4 8 <sup>1</sup> / <sub>2</sub>
	August	4 10 <sup>3</sup> / <sub>4</sub>	4 9 <sup>3</sup> / <sub>4</sub>	4 9 <sup>3</sup> / <sub>4</sub>	4 9	4 10 <sup>3</sup> / <sub>4</sub>	4 9 <sup>3</sup> / <sub>4</sub>
	September	4 11 <sup>1</sup> / <sub>2</sub>	4 10 <sup>1</sup> / <sub>4</sub>	4 10 <sup>1</sup> / <sub>2</sub>	4 9 <sup>1</sup> / <sub>2</sub>	4 10	4 10 <sup>1</sup> / <sub>4</sub>
	October	4 11 <sup>3</sup> / <sub>4</sub>	4 10 <sup>1</sup> / <sub>2</sub>	4 10 <sup>3</sup> / <sub>4</sub>	4 10	4 10 <sup>1</sup> / <sub>2</sub>	4 10 <sup>3</sup> / <sub>4</sub>

### RUBBER SERVICE

Upriver fine	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>4</sub>	13 <sup>3</sup> / <sub>4</sub>
Smoked Sheets	13 <sup>5</sup> / <sub>8</sub>	13 <sup>5</sup> / <sub>8</sub>	13 <sup>3</sup> / <sub>4</sub>	13 <sup>3</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>8</sub>
Market	STEADY	STEADY	STEADY	STEADY	FIRM	FIRM



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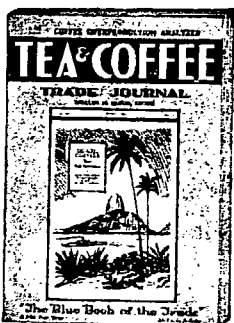
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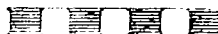
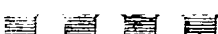
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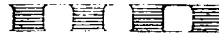
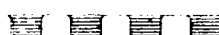
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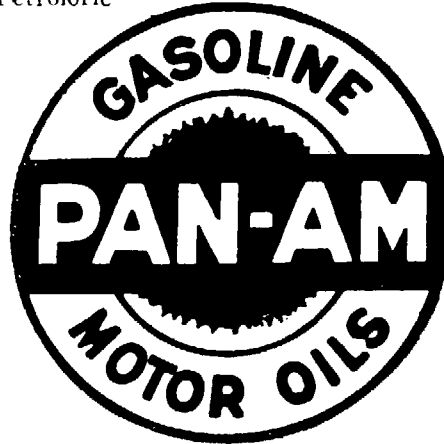
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