# Wileman's Brazilian Review

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

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

CAIXA POSTAL
809

VOL. 26 | RIO DE JANEIRO, MONDAY, JULY 16, 1934 | N. 29

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A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26 | Monday, July, 16, 1934 | N. 29




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## Wileman's Brazilian Review

Established 1898

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Subscription (Payable in Advance): —
Brazil, 100$000 per annum. Abroad £ 5 per annum.
Separate copies 2$000. Back Numbers 2$500 per copy.

ADVERTISING RATES ON APPLICATION

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| ..... | Condor | — | 17 | P. Alegre |
| U. S. A. | Panair | 18 | 19 | B. A. |
| B. A. | Condor | 18 | 19 | Natal |
| B. A. | Condor | 18 | 19 | Natal |

# NOTES

## GENERAL NOTES

**It is quite possible that ere this issue appears political conditions in Brazil will have undergone a change. The drawing up of the constitution has been completed, the several amendments proposed having been dealt with. According to the usual proceedure, the Chief of the Provisional Government goes out of office on the promulgation of Congress, the control of the Government being in the hands of the Federal Interventor, until the election of the Constitutional President of the Republic.**

**The nomination of Sr. Getulio Vargas to this position seems a foregone conclusion, giving satisfaction to the greater part of the country.**

**The many commendable measures, recently promoted by the present administration, leads to the natural expectation that no sooner Mr. Vargas is returned to power, he will initiate a programme of progressive reforms tending to Brazil's great good.**

**Keen observers will have noted a new feature evidenced by many countries in handling their foreign problems. A very short while back war scares held the world. It had become the fashion to threaten reprisals on every conceivable occasion. This attitude seems to be gradually disappearing.**

**It would almost appear as though the more bellicose nations have realized the futility of talking in fighthing terms. Reprisals are still mentioned, but, generally speaking, reprisals of a pacific nature. Personal contact has been established between the contestants and the disputes, mainly commercial one, have been satisfactorily settled. That the Latin-Americas are not behind other parts of the world in adopting this course is highly gratifying.**

**Meanwhile Brazil's trade and commerce are progressing steadily. That the rulers of the country are now convinced that Cotton must eventually be of prime importance is shown by the fact that the Government is arranging to make a grant of 1.000 contos of reis to provide for the purchase of good Cotton seed.**

**We understand, further, that plans are maturing for substantial improvements in the fruit trade. This, we take it, will be concerned chiefly with the grading and packing ends.**

**Transportation, thoroughly up-to-date, is available; the problem is in the growers and shippers hands for solution.**

## DISARMAMENT

### Is it desirable? Is it possible?

by

"A. J. B."

When the Disarmament question was first elevated to the status of international negotiation, a notable stir was created throughout the world.

Did not disarmament mean the end of warfare? Would it not usher in an era of prosperity leading perhaps to the fulfillment of the Divine wish "Peace on earth and goodwill to men".

Was there a single one of the countless millions of mankind who would not welcome peace and prosperity.

Certainly such a one could not be found from amongst the vast numbers who had experienced all the horrors of war on a modern scale.

What happened? Hopes were raised to the highest pinnacle then dashed to the uttermost depths of despair. We are living in a matter-of-fact practical age, an age of grim realities, and Disarmament is essentially idealistic.

Quite true. The ideal of Disarmament is rather premature.

Unfortunately the leaders of the nations, particularly those in the forefront of the disarmament conferences, do not seem to be able to work for an ideal in the light of the realities of every day life.

Granted the problem is a difficult one but no attempt seems to be made to solve it from this angle.

Actially disarmament is discussed with one nation and re-armament with another.

When politicians endeavour to run with the hare and hunt with the hounds failure is inevitable.

Great Britain gave a lead when disarmament was first mooted by promptly cutting down her fighting forces as the first steps towards the desired end. No other country followed her example and so the only practical means of reaching the objective gradually faded out.

Is disarmament possible? Is it desirable?

To take the latter first. Every professing Christian can have no doubts at all on the subject.

The indiscriminate slaughter of millions of human beings — human sacrifices offered to the gods of lust and anger and avarice — can never be justified, no matter how considered.

Universal disarmament, when an accomplished fact, will assuredly make this an impossibility. That must be the argument of the Christians of the world.

What about all the others, who, even though they may call themselves Christians, do not subscribe to the invaluable sanctity and paramount importance of the human life.

Well, has not everyone even all such — a brother, a sister, a father and mother and perhaps a child? Are not these the sufferers of the wars and conflicts of mankind? Is it too much to say that virtually not a single family in Europe, the British Isles, the U. S. A., Canadá, Australia, New Zealand and South Africa and some other parts of the world was left unseared, unscarred by the grim tragedy of 1914-1918.

The world has not forgotten those days — no one has — and the memory of that time should be the most cogent answer to the question — is Disarmament desirable.

But many will say that disarmament is impossible, that as long as human nature remains at an earthly standard, might will rule over right, and victory go to him who strikes first and strikes hardest. They will go further and point to the time-worn adage "If you want peace, prepare for war".

A little reflection will show the absurdity of these contentions.

God must always prevail over evil and He must be on the side of those who forbid warfare, who abhor the sacrifice of human lives, the creations of the Almighty, His masterpieces.

To come to actualities, we have the example of two great nations, divided by a great borderline, stretching along thousands of miles, with not a single guard or fortification marking same, living in perfect peace and amity for nearly a century. In this particular case, conditions exist to excite the cupidity of the one; occasions often occur to inflame the anger of the other, yet unbroken friendship has been maintained to the honour, glory and prosperity of both nations.

With this example before us can we say, Disarmament is impossible? Difficult, yes, but impossible, no.

It is true that in the case cited, a common language, a similarity in manners and customs have been strong factors working for peace, but human nature and the basic principles of life are the same the world over.

One moral code prevails throughout the world and black — white — brown or yellow understand it.

Let the case of the U. S. A. and Canadá be a proof to those who claim that might alone ensures respect and friendship.

The Disarmament Conference has failed. Not surprising when results are expected from words, deeds being to the contrary.

It remains now for some one nation, preferably one of the principal nations, to show the way, to disarm in actual truth and prove that this will gain respect, not invite attack.

Who better fitted for the task than the country that has striven most for world peace, that has made untold sacrifices and has invariably given the lead in the past. Moreover a country that is big enough and wealthy enough to be above suspicion as seeking disarmament because she cannot keep up in the armament race.

Let Great Britain boldly declare for disarmament and proceed to disarm. What has she to fear? Attack. By whom? Would any country face the enmity and opprobium of all the world by attacking a defenceless neighbour.

No. The very boldness of the step would arrest attention.

Displaying the courage of her convictions she would command the respect of all, with the moral certainty that her lead would be followed by many.

It would be vain to hope that this article will lead to anything concrete, but it may just happen to catch the eye of some one personage able to convince the leaders of mankind that their duty is to save human life not to sacrifice it.

At any rate the plea is made. Who knows but that as the mighty oak grows from a tiny seed, this contribution from an unknown writer may show the way to universal peace and the prosperity of mankind.



## LONDON FINANCIAL POSITION

29th June 1934

Although the American debt question is rather overshadowed by the developments that have followed the attempt to carry a complete moratorium for Germany's foreign obligations, the British Government has addressed a Note to the U. S. A. pointing out the virtual impracticability of effecting payments for the Anglo-American debt in kind. As Congress has now adjourned it is to be presumed that the matter has been shelved for the present and that the question will not crop up again until the December instalment becomes due. In regard to Germany, discussions are now taking place in London with a delegation sent over by Germany for the purpose. It is possible that as a result the moratorium will be avoided, and consequently that it will not be necessary to institute the exchange clearing system, by which interest due on the Dawes and Young loans would be deducted from sums payable for imported German goods. A British Government Note to Germany dealt very effectively with the causes that led up to the great reduction in the gold and foreign exchange resources of the Reichsbank, clearly showing that the reduction was largely due to the use of such resources in the purchase of German bonds in foreign markets. It is felt that Germany has not played the game, and certainly British holders of the Dawes and Young loans, now threatened with a six months' moratorium, cannot feel any sympathy for Germany in the unsatisfactory economic condition into which that Country has drifted. Put briefly, there is no doubt that foreign exchange, which should have been available for the service of the external debt, has been used to purchase abroad the Country's own bonds at default prices.

The new trade agreement between Great Britain and France which was signed on June 27, and, if ratified, will come into force on July 1, restores the position which obtained before France imposed a surtax of 15 per cent on imports of United Kingdom goods and the British Government retaliated with a surtax of 20 per cent on a range of imports from France, that in turn having followed by further import restrictions, in the shape of quotas imposed by the French Government. The quotas affected the Lancashire cotton trade and also exports of British coal. On the other hand, France complained that the British retaliatory duties of 20 per cent injured French textile interests and especially the Lyons Silk manufacturers. In contrast with the wrangling associated with the American and German debts question this understanding between Great Britain and France is particularly welcome.

It would almost seem that such matters as the deadlock in regard to the American debt and the German moratorium have stimulated a demand for British Government and other gilt-edged securities, the strength of which is by far the most important feature of the Stock Exchange. The circumstance is not surprising for the developments mentioned will presumably retard wolrd recovery and thus prolong the period of cheap and plentiful credit. This week marks the end of two years of the present 2 per cent Bank Rate, and it is impossible to forecast when a change will be made. The increased activity in new capital issues is not likely to be a factor while the operations are mainly restricted, as at present, to new mining propositions and home industrial enterprises. Money will become dearer when international lending is resumed, and nobody can say when that will take place.

Part of the recent rise in our gilt edged stocks is attributed to foreign, chiefly American, buying, but from the fact that the appreciation has been most pronounced in 2½ per cent Consols and Local

Loans 3 per cent, there is an idea that speculation is playing a part, for these two issues are usually favoured by operators for the rise. More strength is also being displayed by English industrial stocks and shares, partly because annual reports still make a satisfactory showing, and the process of replacing debentures by securities bearing a lower rate of interest still goes on.

The growth of fixed trusts may be mentioned, for practically every week sees an addition to their number, though the constitution of the more recent creations is much more flexible than that of the pioneers. The title is thus rather a misnomer. The latest will acquire a holding of Insurance shares, and the problem of liability for uncalled capital on such shares is dealt with by holding a certain quantity of British Government stocks. There is no doubt that these so called fixed trusts make a strong appeal to the investor of moderate means who can obtain an interest in a comparatively large number of companies, but some people are inclined to think that the movement is being overdone. It is probable that purchases for such trusts have contributed to the appreciation in Stock Exchange securities.

A rather strong feeling has been aroused in the City by the fact that the Brazilian Government has allowed the Bank of the State of San Paulo to use exchange for the purpose of redeeming the 6 per cent guaranteed mortgage bonds at a time when the bulk of the interest is in default. In its four year plan the Government placed the bonds into Grade 6, despite a strong protest by Messers. Lazards, the issuing house, and consequently for the current year only 20 per cent of the proper interest is to be paid, whereas until the Federal Government intervened the full amount had been met. At one time the bonds fell to about 25, but the quotation rallied sharply to 40 on the announcement that the bank had received permission to a retain a substantial amount of foreign exchange realised from the sale of certain foreign bonds in its possession on condition that such exchange should be used exclusively for the purchase, for cancellation, of the bank's bonds. It is contended that the exchange should have been transferred to the exchange control pool and the conclusion drawn by some people is that advantage has been taken of the partial default to redeem bonds very cheaply, for otherwise the bank would lose the exchange, which would go to the Brazilian authorities to be used for general purposes. Tenders are now invited from holders of the bonds for redemption purposes, and it is stated that they will reject those which are not in general conformity with the ruling market prices of other comparable Brazilian securities. Presumably this means that only tenders will be accepted which are made at low prices, and as the Brazilian default has depressed all Brazilian securities very severely it is felt that a strong protest should be addressed to the authorities.

## THE ORIGIN OF DIAMONDS IN BRAZIL

The opinions of Drs. Derby and Gonzaga de Campos quoted in the last issue on the origin of diamonds in Brazil, were subsequently confirmed and elaborated by Dr. David Draper.

In a contribution to the Transactions of the Geological Society of South Africa on "The Diamond Bearing Deposits of Bagagem and Agua-Suja in the State of Minas Geraes" (13th February 1911) Dr. Draper expressed himself as follows: "The diamond bearing conglomerated bed of the Agua-Suja merits a more detailed description, not only on account of its individuality, but because it probably represents the true home of the diamond in Brazil.

Among the varieties of rock composing the conglomerate, the following are the most numerous:

| | |
|---|---|
| Pyroxenite Pedra Verde — constituing probably | 80% |
| Augite — porphyrite | 5% |
| Granite, Schist, etc. | 5% |
| Sandstone | 5% |
| Other varieties of rock | 5% |
| | 100% |

The cementing matter, consisting chiefly of a soft red clay, with numerous small highly-rounded pebbles of augite porphyrite, probably, constitutes over one-fourth of the entire bed.

With the exception of the sandstone and the quartz masses derived from the veins in the schist, the whole bed has weathered into a soft mass, into which a walking stick can be thrust for a couple of feet without much difficulty yet not only have all the various kinds of rock retained their original characteristics, but even the forms of their crystalline contents can be clearly recognised in most cases, and though the mass is so soft, the working faces stand remarkably well, slips occuring very seldom.

The rock fragments do not alter in size or shape in any particular portion of the bed. There is a remarkable evenness in the general appearance, though there are occasional layers of lenticular form, in which the cementing matter resembles the secondina, and in which the pebbles consist almost completely of small pieces of augite-porphyrite, very rounded. These are called "Bolas" layers.

Horizontal layers of impure opal, about 6 inches thick, are interspersed throughout the conglomerate, but, generally, only in the upper 6 feet, and wherever the bed rests on the sandstone, the latter has become opalized to a greater or less degree, sometimes for only an inch or two in depth, but generally over a foot. The cementing material, or rather the mineral — filling the interstices, between the larger fragments of rock, is, as stated, a soft red clay containing small augite — porph yrite pebbles chiefly. But it is in this cementing matter that the diamonds occur, together with the minerals associated with them. Amongst these are:

1) Pyrope Garnets Identical in every way with those occurring in our Kimperlite Pipes Plentiful.

2) Ilmenite, Scarce

3) Perofskite, in association with titaniferous iron. Abundant.

4) Olivine. Scarce.

5) Magnetite. Abundant.

6) Rounded fragments of yellow and red jasper, but in addition to these, topaz and ruby are found, and there is an abundance of clear quartz, generally rounded and etched; also tourmaline, in needle-like crystals, rutile in large pieces, and anatase though the latter mineral is rare and finally, but most important of all, diamonds

Having outlined the general appearance and mineral contents of the conglomerate, I will now give my reasons for assuming that both the bed itself and its mineral contents, are of local origin: -

Firstly. The limited area of the basin.

This is proved by the encircling schists which rise to a higher altitude than the "Taua", and the fact that none of the streams, which rise in the same part of the country, and are of much larger volume than the Agua Suja, have intersected a similar bed. The Bagagem, the Santa Fé, and the Mareccos are large rivers, draining extensive areas, and flowing in valleys of far greater depth than that of Agua Suja, yet none of them have exposed a similar bed

Secondly. The Taua is composed of rocks which are found in situ underlying portions of the conglomerates, and which, with the exception of the augite-porphyrite, are not common in this part of the country.

Thirdly. The larger fragments are not sufficiently rounded to indicate their transportation from great distances by aqueous influences.

Fourthly. The occurrence of a similar boulder-bed underlying the edge of the sandstone, where it butts up against the igneous rocks, and the occurrence of boulders of similar material in the sandstone itself, proves conclusively that the formation of the "Taua" had commenced previous to the deposition of the sandstone, was contemporaneous, and continued subsequently.

Fifthly. The profound weathering of the entire mass of Taua cannot be accounted for by ordinary infiltration of surface water. The lower portion of the bed resting on the sandstone is equally weathered with that of the layer immediately under the Estrellado. Only the quartz and the sandstone boulders are comparatively unweathered. All the igneous rocks are reduced to a pulp. In order to bring about such a complete state of weathering, I can oly imagine the entire mass to have been completely submerged in a fluit containing elements which acted on the boulders forming the Taua, irrespective of the position they occupied in the bed. I confess that such a unique phenomenon is extremely difficult to explain, but probably the following sequence of events produced these interesting results.

*(To be continued.)*

## WHEAT IN BRAZIL

The Argentine has her Wheat problem — so has Brazil.

In the Argentine, however, the problem is one of over-production, while in Brazil the opposite is the case.

As wheat in the form of bread — is a staple necessity of life, its cultivation is necessarily of paramount importance.

When a country is exceptionally fitted, by soil and climate, to grow wheat and yet does not make provision for its own requirements, the question is one that needs all the publicity possible.

Such is the position in Brazil.

To find that Brazil over a period of many years has imported Wheat and Flour to a combined total amount of little over 10,000,000 tons valued at over 1.700.000 contos of reis, is really tragic. The average cost over the period taken into account works out at more than 1.000 *contos of reis per day.*

This seems almost incredible, yet is a fact.

Wheat growers, naturally, have many grievances not the least of which refers to free importation allowed wheat from Uruguay.

It is claimed that Uruguayan wheat not only comes in duty free but secures higher prices than the local product.

If local growers are right in their assertion that Brazilian wheat is in no ways inferior to Uruguayan, the fact that the latter commands better prices can be attributed solely to more efficient marketing methods. For this no one but the Brazilian wheat grower is to blame.

Certain states in the country are devoting the necessary time and attention to the problem, and are consequently making satisfactory headway.

Rio Grande do Sul, for instance, shows a steady annual increase and is now producing over 70% of its requirements.

It is possibly a further illustration of the value of concentrated efforts, efficiently organized and carried out.

## WORLD COFFEE CONSUMPTION GROWS

World consumption of coffee continues at a near record rate, deliveries for the eleven months of the crop year, July 1, 1933, to May 31, 1934 amounting to 22. 631.321 bags against 20,835,620 bags in the similar 1932-33 period, a gain of 8,6%, according to the New York Coffee and Sugar Exchange.

U. S. consumption amounted to 11.365.321 bags against 10.515.620 bags a gain of 8%. Europe accounted for 10.156,000 bags against 9. 102.000, an increase of 8% while the rest of the world took 1.110,000 bags, a gain of 20,9%.

During the month of May, this year 735.978 bags disappeared into consumptive channels in the U. S. 898.000 in Europe, while 65.000 bags were delivered to other parts of the world. Last year the disappearance during May was 1.049.551, 831.000 and 78.000 respectively.

*(The Tea and Coffee Trade Journal)*

## BREVITIES

Outside of Coffee producing countries the U. S. A. ranks third in Coffee-drinking, according to the Tea and Coffee Journal.

| | | | | |
|---|---|---|---|---|
| Sweden consumes ......... | 552 | cups | per | capita |
| Belgium consumes ........ | 515 | " | " | " |
| U. S. A. consumes ........ | 198 | " | " | " |
| Norway consumes ......... | 185 | " | " | " |
| The Netherlands consume . | 113 | " | " | " |

The U. S. A. however, in view of her enormous population, still remains the best market for Brazil.

Great Britain imported in 1933 from East Africa more than 20.000 tons of Coffee.

In the 17th and 18th centuries certain tribes in Africa used to furnish their fighting men with balls made of ground coffee and grease, to sustain their strength when food was scarce.

Santo Domingo exported 11.791.000 kilos of Coffee in 1933, the value of same being $1.843.169.

Coinciding with a tax on Cotton bags the U. S. A. Government are also levying tax on bags made of Jute and fibre. This directly affects Brazil as coffee is packed in Jute bags. Colombia uses grass fibre bags which are free from tax. The tax amounts to 2.911 cts. per lb of bagging, the bags from Brazil being calculated at one pound each.

Coffee exported by Guatemala for the entire current crop year will exceed 1.000.000 quintals, showing a considerable increase over the figures for last year.

Haiti's Coffee exports for the first half of this year's crop was smaller in quantity but nearly 10% greater in value than last year.

Japan is in the market for scrap iron. She has made large purchases in the U. S. A. and is now arranging to buy in Great Britain iron and steel rails, scrap copper, brass and aluminium.

The use to which the material will be put is not stated but can be readily surmised.

One hundred a thirty kilos of gold valued at 1.612:0638000 from the Rio das Velhas mines consigned to Messrs. Wilson Sons & Co. Ltd. have been received for the Mint.

Brazil maintains her position of being the largest supplier of Coffee to France, as the following figures, over the period January May 1934, indicate.

| | | |
|---|---|---|
| Brazil | 214.322 | Quintals |
| Haiti | 109.348 | " |
| Dutch Indies | 96.395 | " |
| Madagascar | 56.677 | " |
| Columbia | 36.988 | " |
| Other Countries | 203.682 | " |

The latest acquisition of the Finland South America Line, the s. s. "ATLANTA", arrived here on 4th inst. on her maiden voyage for these owners.

Formerly the s. s. "SHAHRISTAN" British built, of 7,160 tons deadweight, the "ATLANTA" is capable of steaming 13 knots fully loaded, and will still more enhance the already efficient service rendered to Brazilian coffee exporters by the Finland South America Line.

Castor — seed (mamona) is quoted, at the Cereal - - Exchange of São Paulo from 510 to 520 reis a kilo, with market firm.

As Hitler's visit to Mussolini apparently had good results, suggestions are on foot that he should be invited to Paris to confer directly with Barthou.

The vagaries of climatic conditions are well illustrated in the foll: In Texas, U. S. A. drought has virtually destroyed the Cotton crop, while in the Orient excess rainfall is threatening the countries with the same calamity.



## LONDON PRODUCE NOTES

June 29th, 34

SUGAR The past week failed to provide any strengthening influence to the sugar market. On the contrary, prices declined under fair offerings by Cuban interests and only moderate trade buying. A few parcels of foreign 96 per cents, July shipment, sold down to 1/10 ½d., c. i. f., United Kingdom; there being sellers at this figure at the close. Refined sorts were reduced threehalfpence per cwt but only moderate clearances were effected. Futures eased under August liquidation and the market closed dull. There was further slight drop in the Java stock at the end of May compared with that at the end of April and it now stands at 2.360,000 tons compared with .... 2.126,000 tons a month ago. These supplies constitute the greatest drag on the market at the present time but, with the present crop estimated at only 550,000 tons, they should soon be brought within manageable limits.

RUBBER The plantation rubber market remained quite firm although there was great activity noticeable. Unconfirmed rumours to the effect that quotas were to be revised forthwith, brought in outside support. Smoked sheet, on the spot, sold from 6 5/8d to 6 13/16d per lb and closed at the best. The real reason for the gradual hardening of values is to be found in the reserve adopted by holders, who, despite a recent growth in visible supplies, envisage a considerable improvement in the market when the restriction scheme gets really under way.

TEA — There was a good general demand for growths of tea at the week's public sales and higher prices were the rule. Most descriptions of all growths advanced farthing per lb. Buyers were anxious to obtain supplies of the end-of-season tea; it being anticipated that the advent of new season's tea will mean higher prices still. There was little common Indian or Ceylon available under 1/0 ½d per lb.

COFFEE — Coffee was again neglected. A few lots of home trade kinds sold at easier prices but export sorts were not wanted. Brazilian sorts were again quiet but prices were maintained; superior Santos, prompt, quoted 16/6 per cwt. f. o. b.

COCOA — Cocoa futures eased under heavy realizations; a decline of 9d per cwt being registered. A fair quantity was absorbed at the lower rates. In the shipment market values also gave way; old main crop being especially weak; good fermented, June July, closing with sellers at 25s per 50 kilos, c. i. f., Continent.

JUTE — The improvement in the position of the Jute market noted last week was not maintained. The damage to crops following recent floods in growing areas proved to be much less than was at first anticipated and this fact brought out renewed selling and caused Calcutta prices to decline Prices fell 7/6 to 10s per ton during the week; first marks, July August, selling from £11 17/6 to £14 10s per ton, c. i. f. The manufactured section experienced a quiet demand and lower prices were quoted.

HEMP — In the hemp market Manila grades were dull and featureless but African sisal weakened considerably under pressure to sell and limited trade buying; the latter being largely due to trading difficulties with regard to Germany, from whence the market derives its greatest support in normal times. Tanganyika and Kenya N. 1, July September, sold down to £15 per ton and sellers, c. i. f. one port.

TIMBER — The hardwood market has been rather quiet since last week's auctions, but a moderate demand is maintained. Although recent imports of mahogany have been light stocks in London docks are not decreasing as rapidly as could be desired, while arrivals of oak have recently been heavy, particularly from the United States, and also Canada. American hardwoods are moving into consumption very slowly. Several auctions of small lots of hardwood have taken place recently, but the prices in most cases have been low. Tobasco cedar and okoumie wood have maintained a steady tone, mainly owing to a good Continental demand.

FRUIT — Oranges meet a continued good demand at firm prices. Valencia 240's quoted 10s. to 17s. 6d., Brazilian navels, 96/126's, 9s. to 11s., seedlings, 112/176's, 9s. 6d. to 11s.; Californian, 150/176's, 12s. to 17s. and South African navels, 96/126's, 10s. 6d. to 16s. 6d. per box. Lemons in good demand at firm prices. Sicilian 12s. to 17s. per case. Bananas, Canary barely steady at 12s. to 13s. 6d. per crate; Jamaica easier at 9d. to 10d. and Brazilian firmer at 7d. to 10d. per dozen. Grapefruit in improved demand and firmer. Brazilian, 44/64's, 11s. to 18s. 6d., 80/126's 13s. 6d. to 19s. 6d. per box. Imports from Brazil last week: — Bananas 54,000 bunches; oranges 100,000 boxes and grapefruit 1,000 boxes.

HIDES — Reports from South & North America show some easiness but in South Africa a firm tone prevails. Domestic hides have ruled firm with some grades showing advances. Dry River Plates have met a fair demand with B. A. Americanos quoted 5 5/16d. & B. A. Inservibles at 3 5/16d. per lb. Cape D/S firsts realised 5 3/4d per lb. Brazil and other similar descriptions ruled dull.

## NORTZ COFFEE REPORT

June 8, 1934.

COFFEE

| | June 1, 1934 | May 1, 1934 | June 1, 1933 | June 1, 1932 |
|---|---|---|---|---|
| Spot and afloat, United States | 1,277,000 | 1,285,000 | 1,636,000 | 2,664,000 |
| Spot and afloat, Europe and others | 3,660,000 | 3,604,000 | 2,558,000 | 2,943,000 |
| Stocks in Brazil | 3,627,000 | 3,700,000 | 1,985,000 | 1,340,000 |
| *World's Visible Supply* | 8,564,000 | 8,589,000 | 6,179,000 | 6,947,000 |
| | 1933/34 | 1932/33 | 1931/32 | 1930/31 |
| Deliveries, 11 months, United States | 11,366,000 | 10,516,000 | 10,351,000 | 11,286,000 |
| Deliveries, 11 months Europe | 10,156,000 | 9,402,000 | 10,698,000 | 10,605,000 |
| Deliveries, 11 months, Soutrern ports | 1,110,000 | 918,000 | 830,000 | 1,037,000 |
| *Total Deliveries* | 22,632,000 | 20,836,000 | 21,879,000 | 22,928,000 |
| *Total Season* | ...... | 22,850,000 | 23,723,000 | 25,091,000 |
| Arrivals of Milds, 11 months, United States | 3,301,000 | 3,965,000 | 2,941,000 | 3,254,000 |
| Arrivals of Milds, 11 months, Europe | 4,823,000 | 4,521,000 | 4,608,000 | 4,530,000 |
| *Total Arrivals of Milds* | 8,124,000 | 8,486,000 | 7,549,000 | 7,784,000 |
| *Total Season* | ...... | 9,276,000 | 8,237,000 | 8,618,000 |

For the second successive month, World deliveries of coffee have been lower than for the corresponding month last year. The heaviest decrease was to the United States where consumption was only 736,000 bags, compared with 1,050,000 bags in May last year. The high delivery figures for the first nine months were surprising, as it was feared that the repeal of prohibition would curb the consumption of Coffee. However, it now seems that any decrease due to the consumption of beer and other alcoholic beverages has been offset by heavy investment buying in expectation of severe inflation, and by the replenishing of invisible stocks which became greatly reduced last season.

Arrivals of Milds are still 362,000 bags behind last year, the principal decrease being in the United States, i. e., 660,000 bags less than during the same period last year when a record was reached. However, Europe has taken larger quantities than before — probably due to the tariff difficulties between France and Brazil. Unfortunately this coffee has not disappeared into consuming channels but is being held at the seaports where stocks of all kinds have increased by more than a million bags during the past 12 months. Importers are now forced to carry this merchandise, with little immediate prospect of bringing stocks down to former levels. The unsettled financial condition of several of the European countries which has forced the respective Governments to control foreign currency and limit funds for import, has made the outlook for an improved demand there unfavourable. We refer particularly to the further limitations by the German Government which may force many in that country to go back to the war time substitutes for Coffee.

In spite of the unsatisfactory demand by roasters, our market has been very steady, influenced in part by firmer cables from Brazil, and by the fact that U. S. stocks are small — 1,277,000 bags. Last year, stock included 450,000 bags of the Farm Board Coffee, which has since been sold.

While shipments during the first nine months of the season were encouraging, running on an average of 1½ million per month, those of April were smaller, amounting to 842,000 bags, and 903,000 bags during May bringing the total up to 14,868,000 bags for the first 11 months. The hope that during this season the World will require at least 17,000,000 bags of Brazil coffee must be abandoned, although it is probable that June shipments will again exceed the million mark. The bonus on new contracts has been cancelled as of May 28th, with the exception of contracts made for shipment prior to July 1st, and friends in Brazil have cabled us that European importers are showing a keen interest in shipments before that date, in order to take advantage of the bonus.

At a luncheon given to the European visitors, invited by the National Coffee Department for the purpose of acquainting them with the coffee situation in Brazil, Dr. Armando Vidal, President of the National Coffee Department, stated that at the end of the present season there would be 1½ million bags of coffee to enter Santos in addition to the coffee still held as guaranty of the 20 million pound sterling loan, and the coffee required for the bonus service. If correct, this would certainly put Brazil in a very favorable position on the eve of a small crop, estimated at about 15 million bags, and would give her an opportunity to prepare for the handling of the 1935/36 crop which in all probability will be a large one. However, it is not quite clear to us how Brazil will be able to reduce her surplus to 1½ million bags by the end of this month. The following compilation will probably be of interest.

| | | |
|---|---|---|
| Total stocks in Brazil, July 1, 1933 | | 19,065,000 |
| Brazil crop 1933/34 | | 27,780,000 |
| | | 46,845,000 |
| Shipments July/May 1933/34 | 14,868,000 | |
| Destroyed July/May 1933/34 | 9,812,000 | 24,680,000 |
| | | 22,165,000 |
| Guaranty £20,000,000 Loan | 9,900,000 | |
| Port stocks July first | 3,265,000 | |
| Surplus stocks | 1,500,000 | 14,665,000 |
| | | 7,500,000 |

According to these figures there will be a carryover of 7,500,000 bags. From this must be deducted shipments which will take place in June, and the coffee to be destroyed. On March 24th, we were informed by Brazil that 5½ million bags would be eliminated before the beginning of the next crop. Deducting from this amount, coffee destroyed up to the end of May — 3,900,000 bags will have to be disposed of during June if Brazil lives up to her prediction. The largest quantity destroyed during any one month was 1,908,000 bags, during August last year. It would seem that the easiest way to eliminate coffee would be to dump it into the sea — however, the following figures show that a comparatively small quantity has been disposed of in this manner. We presume it has been found that this method has its drawbacks. Figuring one million bags for shipment during June, but not taking into account the bonus coffee which is probably a small item, there is still a difference of 2½ million bags to be taken care of. The reported destruction figures for May — 1,104,000 bags — were favorably received by the trade as they show that Brazil is going ahed with her program on a large scale in an endeavor to reach the goal set, by July 1st. From July 1931 to the end of last year, according to the National Coffee Department, a total of 25,812,129 bags have been destroyed.

| | |
|---|---|
| Incinerated | 23,953,894 bags |
| Thrown into the sea and rivers | 1,057,845 bags |
| Disnatured--Used in gasmaking, as locomotiv fuel and fertilizer | 827,603 bags |
| In experimental work | 3,087 bags |
| | 25,842,429 bags |

The value of this Coffee is approximately 1,713,000 contos. Adding to this the value of the 2,100,000 bags destroyed so far this year, and converting the amounted at the rate of $8\frac{1}{2}$c to the milreis, Brazil has destroyed merchandise valued at about ..... $157,000,000 a really expensive procedure, and it is often wondered how long Brazil will be able to continue with it.

On May 28th, a cable was received from Brazil by the New York Coffee & Sugar Exchange, outlining the plan for the handling of the new crop which starts July 1, 1931. As it is not possible to condense this cable without omitting important points, and as we think that it will be of interest to our friends, we give it in full.

(1) Fix annual State quotas exportable each port.

(2) Wherever judged necessary determine proportional State quotas which compulsorily deliverable "National Coffee Department's" interior warehouse and purchasable by "National Coffee Department" price previously fixed or liable retention indefinite period according circumstances.

(3) Regulate interior transportation.

(4) Allow free despatch coffees interior railway stations during crop period July 1st to March 1st.

(5) Determine daily port entries which liable revision fortnightly.

(6) Divide coffees despatched interior railway stations into two quotas, first denominated retained, second direct. Retained quota compulsory despatchable regulating warehouses before despatching direct quota to port destination.

(7) Allow washed coffees preferential despatch to ports.

(8) Fix percentages retained and direct quotas in later special resolution with right modify such percentages in accordance circumstances or even retain or liberate entire despatches if necessary.

(9) Number retained quotas eighteen to one representing number of fortnights between first July and thirty-first March allowing release inverse order one to eighteen.

(10) When direct quotas exceed respective monthly port limits excesses deliverable regulating warehouses chronological release.

(11) Allow interior despatcher indicate port exportation and which lot retained, which direct.

(12) Instruct railways furnish forthigntly statistics full details interior despatches.

(13) Apply regulations coffees moved road, river, coastwise.

(14) Apply fines two to ten contos transport companies infringing regulations.

(15) Enforce application through State Institutes, etc., "National Coffee Department" retaining right final decisions.

It is the opinion of the trade that this plan represents a more complete and centralized control by he Brazilian Government than has ever before been effected.

Regarding the sacrifice quota, we give the following from Medeiros Bulletin, just received:

"The idea of a sacrifice quota of 20% for the next crop has been much discussed, although the intentions of the Department in this respect are not known. While in São Paulo, Dr. Armando Vidal was questioned by newspaper men, but stated that the subject might only be decided towards the end of June, when the situation became clearer. In the meantime, he added, the matter might well be debated by the interested parties."

**Friends in Rio have cabled us that 30% of the entries during the first half of July will be free and 70% will be withheld, that stocks will not be allowed to exceed 500,000 bags, and that if necessary, entries will be restricted. These arrangements have undoubtedly been made as stocks in ports have increased from 2,100,000 bags on July 1, 1933 to 3,683,000 bags on June 1st this year.**

**The National Coffee Department has estimated the new crop at 15,370,000 bags, to which have to be added two million bags left on plantations out of the last crop.**

## BRAZILIAN CROP

| | 1934 35 | 1933 34 | 1932 33 |
|---|---|---|---|
| **São Paulo** | 9,656,000 bags | 20,500,000 bags | ...... |
| **Minas Geraes** | 2.867,000 bags | 5,500,000 bags | ...... |
| **Espirito Santo** | 1,250,000 bags | 1,800,000 bags | ...... |
| **Rio de Janeiro** | 900,000 bags | 1,200,000 bags | ...... |
| **Pernambuco** | 200,000 bags | 100,000 bags | ...... |
| **Paraná** | 220,000 bags | 500,000 bags | ...... |
| **Bahia** | 202,000 bags | 200,000 bags | ...... |
| **Goyaz** | 75,000 bags | 80,000 bags | ...... |
| **Total** | 15,370,000 bags | 29.880.000 bags (a) | 16.223.000 bags (b) |

(a) Of which about 2.100,000 bags are still on plantations.
(b) No details are given.

**As to the political situation in Brazil, the Presidential election has been further delayed. The Constitution will first have to be completed and then the election of the constitutional President will take place, probably early in June. In the meantime, President Vargas has decreed a general amnesty, restoring all political rights to all political prisoners and refugees. Some of the beneficiaries of the measure are the leaders of the São Paulo disturbance in 1932. This seems to indicate that President Vargas considers his position a strong one and does not fear the opposition of São Paulo delegates who might nominate a candidate of their own, as they have been none too friendly towards his policies. The name of General Goes Monteiro, the present Secretary of War, has been repeatedly mentioned a possible candidate, but he has recently denied any intention of running against President Vargas, and has pledged him his support one hundred per cent.**

**From now on attention must be given to weather conditions in Brazil. Cables reporting weather and frost would not surprise us, as on the principle that such things run in cycles, it has been predicted that heavy frost may develop this year.**

**In view of the small stocks here, and of the determined efforts of Brazil to bring a better adjustment of supplies, the situation appears to be developing favorably. We therefore recommend the accumulation of contracts at around present levels, believing in ultimately higher prices.**

| Brazil Quotations | June 7 | May 7 |
|---|---|---|
| Santos 4s, Cost & Freight | 11-11.30 | 10.80-11 |
| Santos 4s, Spot | 11.50 | $11\frac{1}{4}$ |
| Rio 7s, Cost & Freight | 9.90 | 9.60 |
| Rio 7s, Spot | 10.25 | 10.25 |
| *Java Robusta—* | | |
| Washed, Cost & Freight | 9.90 | $9\frac{5}{8}$ |
| Washed, Spot | $10\frac{1}{4}$-$10\frac{1}{2}$ | $10\frac{1}{4}$-$10\frac{1}{2}$ |
| *Maracaibo—* | | |
| Trujillo | $10\frac{1}{2}$ | $10\frac{1}{2}$ |
| Fair to Good | $11\frac{1}{4}$-$11\frac{1}{2}$ | $11\frac{1}{2}$-$11\frac{3}{4}$ |
| Cucuta, washed | 13 | 13 |
| *LaGuayra—* | | |
| Caracas, washed | 13 | 13 |
| Puerto Cabello | $10\frac{1}{2}$ | $10\frac{1}{2}$ |
| Puerto Cabello, washed | $12\frac{3}{4}$ | $12\frac{3}{4}$ |

| *Colombian* | June 7 | May 17 |
|---|---|---|
| Bogota, good, washed | $13\frac{3}{4}$ | $13\frac{3}{4}$ |
| Manizales Excelso | 14 | $13\frac{3}{4}$ |
| Medellin Excelso | 15 | $14\frac{1}{4}$ |
| *Central America—* | | |
| Guatemala, good, washed | 13 | $12\frac{3}{4}$ |
| San Salvador, washed first | 13 | $12\frac{3}{4}$ |
| San Salvador, washed, seconds | 12 | 12 |
| *Mexican—* | | |
| Cordoba, washed | $13\frac{3}{4}$ | $13\frac{3}{4}$ |
| Tapachula | 14 | $13\frac{1}{4}$ |
| Coatapec | 15 | $14\frac{1}{2}$ |
| *Haiti—* | | |
| Hand picked, choice | 12 | 12[illegible] |
| *Jamaica—* | | |
| Good ordinary | $10\frac{1}{2}$ | $10\frac{1}{2}$ |

We quote:

| | JULY | SEPT. | DEC. | MAR. | MAY |
|---|---|---|---|---|---|
| **CONTRACT "A" (RIO)** | | | | | |
| **June 7** | 8.40-42 | 8.44 | 8.52 | 8.61 | 8.70 |
| **May 17** | 8.33 | 8.41 | 8.49 | 8.57 | .... |
| **CONTRACT "D" (SANTOS)** | | | | | |
| **June 7** | 10.79 | 11.16 | 11.29-30 | 11.39 | 11.46 |
| **May 17** | 10.79 | 11.14 | 11.24 | 11.32 | .... |
| **CONTRACT "H" (COLOMBIA)** | | | | | |
| **June 7** | 13.70 | 13.85 | ... | .. | .... |
| **May 17** | 12.95 | 13.10 | ... | .. | .... |

# FOREIGN TRADE OF BRAZIL

## IMPORTS BY CLASS AND ARTICLE (From Official Returns)

### FIVE MONTHS, JANUARY-MAY

Note: — Volume in tons of 1.000 kilos, except coffee in 1000 bags of 60 kilos and oranges in cases.

| CLASS | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| *Animals and their products* | 1932 | 1933 | 1934 | 1932 | 1933 | 1934 | 1932 | 1933 | 1934 |
| Lard | 19 | 1.552 | 306 | 50 | 2.719 | 448 | 1 | 38 | 5 |
| Preserved meat | 381 | 2.157 | 3.794 | 2.562 | 6.088 | 10.551 | 34 | 85 | 103 |
| Frozen and chilled meat | 31.760 | 25.387 | 23 578 | 43.030 | 28.743 | 25.390 | 580 | 423 | 253 |
| Hides | 11.542 | 15.305 | 21.021 | 18.231 | 22.506 | 38.865 | 247 | 323 | 397 |
| Wool | 1.981 | 1.948 | 1.531 | 4.350 | 4.698 | 7.610 | 59 | 72 | 79 |
| Skins | 2.280 | 1.423 | 1.887 | 23.037 | 11.463 | 19.778 | 311 | 170 | 202 |
| Tallow | 99 | 16 | 1 731 | 123 | 17 | 2.164 | 2 | .... | 22 |
| Jerked beef | 86 | 44 | 207 | 191 | 68 | 325 | 3 | 1 | 3 |
| Sundry | 13.003 | 6.157 | 9.474 | 11.486 | 6.624 | 9.523 | 153 | 96 | 97 |
| Total class I | 60.751 | 53.989 | 63.529 | 107.060 | 82.926 | 114.654 | 1.390 | 1.208 | 1.169 |
| CLASS II | | | | | | | | | |
| *Minerals anl their products* | | | | | | | | | |
| Manganese (ore) | 15.490 | 7.417 | 2.300 | 1.065 | 269 | 134 | 14 | 4 | 1 |
| Precius stones | ..... | ...... | ...... | 647 | 105 | 4 | 9 | 2 | |
| Sundry | 5.068 | 6.250 | 9.521 | 18.624 | 17.459 | 1.190 | 255 | 253 | 13 |
| Total Classe II | 20.468 | 13.667 | 11.821 | 20.336 | 17.833 | 1.328 | 278 | 259 | 14 |
| CLASS III | | | | | | | | | |
| *Vegetables and their products* | | | | | | | | | |
| Raw cotton | 308 | 653 | 30.069 | 1.069 | 1.959 | 90.091 | 14 | 25 | 916 |
| Rice | 14.944 | 3.944 | 10.011 | 9.322 | 2.943 | 7.635 | 127 | 41 | 75 |
| Sugar | 1.140 | 15.898 | 16.296 | 516 | 7.256 | 9.539 | 7 | 112 | 109 |
| Rubber | 2.619 | 2.940 | 4.499 | 4.517 | 4.729 | 13.186 | 60 | 69 | 135 |
| Cocoa (raw) | 37.070 | 37.379 | 23.776 | 43.776 | 34.860 | 30.759 | 574 | 523 | 319 |
| Coffee (raw) (*) | 6.140 | 5.880 | 6.180 | 970.453 | 827.100 | 924.962 | 13.065 | 12.179 | 9.571 |
| Carnauba wax | 2.713 | 3.487 | 3.701 | 8.731 | 10.210 | 15.139 | 116 | 146 | 156 |
| Bran all kinds | 38.898 | 40.197 | 21.188 | 7.922 | 5.954 | 3.866 | 107 | 89 | 40 |
| Manioc meal | 1.999 | 2.282 | 3.267 | 950 | 961 | 1.080 | 13 | 14 | 11 |
| Oranges | 467.769 | 635.058 | 557.969 | 9.173 | 12.084 | 12.259 | 132 | 160 | 119 |
| Fruits and nuts (edible) unenumerated | 51.156 | 60.074 | 50.160 | 13.892 | 13.816 | 12.080 | 189 | 198 | 123 |
| Oil producing seeds | 26.949 | 26.243 | 38.342 | 20.251 | 16.730 | 20.115 | 276 | 245 | 205 |
| Tobacco | 8.627 | 7.667 | 11.584 | 13.545 | 10.967 | 19.602 | 184 | 164 | 199 |
| Mate (Brazilian tea) | 30.237 | 23.901 | 25.072 | 33.431 | 25.742 | 27.774 | 447 | 379 | 283 |
| Timber | 42 294 | 37.037 | 51.371 | 8.562 | 8.123 | 10.683 | 114 | 120 | 108 |
| Cakes | 22.857 | 16.575 | 19.833 | 5 883 | 4.443 | 5.205 | 79 | 66 | 54 |
| Sundry | 12.034 | 4.247 | 12.635 | 5.544 | 4.512 | 8.212 | 76 | 65 | 83 |
| Total Class III | 677.790 | 655.183 | 707.740 | 1.157 577 | 992.389 | 1.212.187 | 15.580 | 14.595 | 12.504 |
| Total 26 merchandise D | 728.904 | 706.185 | 751.460 | 1.245.319 | 1.064.553 | 1.309.244 | 16.764 | 15.648 | 13.494 |
| Total sundry | 30.105 | 16.654 | 31.630 | 35.654 | 28.595 | 18.925 | 484 | 414 | 193 |
| Total of exports | 759.009 | 722.839 | 783.090 | 1.280 973 | 1.093.148 | 1.328.169 | 17.248 | 16.062 | 13.687 |

# THE BALANCE TRADE OF BRAZIL

## Overseas Trade of Brazil during the first Five months, January-May

### VOLUME — DEADWEIGHT IN TONS OF 1.000 KILOS

| YEAR 1933: | *Imports* | *Exports* | | *Balance in favour or against Exp* |
|---|---|---|---|---|
| January | 297.902 | 154.436 | — | 143.466 |
| February | 239.998 | 154.101 | — | 85.897 |
| March | 351.640 | 146.009 | — | 205.631 |
| April | 276.210 | 134.213 | — | 141.997 |
| May | 374.942 | 154.413 | — | 220.529 |
| June | 305.870 | 184.727 | — | 121.143 |
| July | 336.740 | 185.878 | — | 130.861 |
| August | 418.717 | 168.781 | — | 249.936 |
| September | 303.717 | 169.520 | — | 134.197 |
| October | 316.800 | 153.706 | — | 163.094 |
| November | 296.767 | 157.513 | — | 139.254 |
| Total 12 Months | 3.935.527 | 1.910.772 | — | 2.024.755 |
| **YEAR 1934:** | | | | |
| January | 245.514 | 173.830 | — | 71.684 |
| February | 239.998 | 154.101 | — | 85.897 |
| March | 480.153 | 159.692 | — | 320.461 |
| April | 280.895 | 141.367 | — | 139.528 |
| May | 376.118 | 154.100 | — | 222.018 |
| Total 5 months | 1.622.678 | 783.090 | — | 839.588 |

## VALUE IN CONTOS OF REIS

| YEAR: | *Imports* | *Exports* | | *Balance in favour or against Exp.* |
|---|---|---|---|---|
| January | 142.476 | 235.867 | + | 93.391 |
| February | 160.389 | 196.850 | + | 36.461 |
| March | 184.294 | 225.320 | + | 41.026 |
| April | 155.675 | 200.366 | + | 44.691 |
| May | 185.194 | 234.745 | + | 49.551 |
| June | 167.465 | 260.260 | + | 92.795 |
| July | 176.934 | 272.678 | + | 95.744 |
| August | 218.315 | 252.070 | + | 33.755 |
| September | 187.654 | 247.306 | + | 59.652 |
| October | 188.454 | 219.365 | + | 30.811 |
| November | 202.3177 | 238.163 | + | 40.036 |
| December | 195.940 | 237.381 | + | 41.441 |
| Total 12 months | 2.165.107 | 2.820.271 | - | 655.164 |
| **YEAR 1934** | | | | |
| January | 163.532 | 306.603 | + | 143.071 |
| February | 156.826 | 297.418 | + | 140.592 |
| March | 207.482 | 284.672 | + | 77.190 |
| April | 186.441 | 210.938 | + | 24.498 |
| May | 203.819 | 228.538 | + | 24.719 |
| Total 5 months | 918.100 | 1.328.169 | - | 410.069 |

## VALUE IN £ 1.000

(000's OMITTED)

| | *Imports* | *Exports* | | *Balance in favour or against Exp* |
|---|---|---|---|---|
| **YEAR 1933** | | | | |
| January | 2.201 | 3.644 | + | 1.443 |
| February | 2.478 | 3.041 | + | 563 |
| March | 2.847 | 3.482 | + | 635 |
| April | 2.405 | 2.891 | + | 486 |
| May | 2.672 | 3.004 | + | 332 |
| June | 2.144 | 3.189 | + | 1.045 |
| July | 2.168 | 3.066 | + | 898 |
| August | 2.455 | 2.954 | + | 499 |
| September | 2.199 | 2.788 | + | 589 |
| October | 2.125 | 2.479 | + | 354 |
| November | 2.288 | 2.612 | + | 324 |
| December | 2.149 | 2.612 | + | 491 |
| Total 12 months | 28.131 | 35.790 | + | 7.659 |
| **YEAR 1934** | | | | |
| January | 1.770 | 3.318 | + | 1.548 |
| February | 1.629 | 3.090 | + | 1.461 |
| March | 2.139 | 2.934 | + | 795 |
| April | 1.934 | 2.188 | + | 254 |
| May | 1.924 | 2.157 | + | 233 |
| Total 5 months 1934 | 9.396 | 13.687 | + | 4.291 |

## DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

| | *Coffee* | | | *Other Exports* | | *Total* |
|---|---|---|---|---|---|---|
| 1934 | 1.000 Bags | £ 1.000 | % | £ 1.000 | % | £ 1.000 |
| January | 1.826 | 2.642 | 79.6 | 676 | 20.4 | 3.318 |
| February | 1.425 | 2.329 | 75.4 | 761 | 24.6 | 3.090 |
| March | 1.217 | 2.003 | 68.2 | 934 | 31.8 | 2.937 |
| April | 841 | 1.342 | 61.4 | 843 | 38.6 | 2.185 |
| May | 871 | 1.255 | 58.2 | 902 | 41.8 | 2.157 |
| Total 5 months | 6.180 | 9.571 | 69.9 | 4.116 | 30.1 | 13.687 |
| Ditto 1933 | 5.880 | 12.179 | 75.8 | 3.883 | 24.2 | 16.062 |
| Ditto 1932 | 6.146 | 13.065 | 75.7 | 4.183 | 24.3 | 17.248 |

## EXPORTS BL CLASS FROM BRAZIL ARE AS FOLLOWS

DURING THE FIVE MONTHS — JANUARY-MAY

| | £ 1.000 1934 | 1933 | *Incr. or dec.* *Val.* | % |
|---|---|---|---|---|
| CLASS I Animals and their products | 1.169 | 1.208 | — 39 | 3.2 |
| CLASS II Minerals and treir products | 14 | 259 | — 245 | 94.6 |
| CLASS III Vegetables and their prod. | 12.504 | 14.595 | —2154 | 14.7 |
| TOTAL | 13.687 | 16.062 | —2375 | 14.8 |

## IMPORTS AND EXPORTS OF GOLD IN CURRENCY

DURING THE FIVE MONTHS JANUARY-MAY

| | *Imports* *Contos* | *Exports* *Contos* | *Balance in favour or against Imp.* *Contos* |
|---|---|---|---|
| 1930 | — | 441.849 | — 441.849 |
| 1931 | 763 | 119.978 | — 119.215 |
| 1932 | — | 57.185 | — 57.185 |
| 1933 | | — | — |
| 1934 | — | 26 | 26 |

## AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE

DURING THE FIVE MONTHS JANUARY-MAY

| | *Mil réis* | *L. s. d* |
|---|---|---|
| 1930 | 133S | 3. 3.0 |
| 1931 | 113S | 1.17.0 |
| 1932 | 158S | 2. 2.0 |
| 1933 | 141S | 2. 1.0 |
| 1934 | 150S | 1.11.0 |

## AVERAGE VALUE PER TON OF AGGREGATE

DURING THE FIVE MONTHS JANUARY-MAY

| | *Imports* | | *Exports* | |
|---|---|---|---|---|
| | *Mil réis* | £ | *Mil réis* | £ |
| 1930 | 446S | 10.5 | 1:328S | 31.5 |
| 1931 | 514S | 9.0 | 1:420S | 23.0 |
| 1932 | 484S | 6.3 | 1:687S | 22.7 |
| 1933 | 503S | 7.7 | 1:512S | 22.2 |
| 1934 | 566S | 5.8 | 1:696S | 17.5 |



# COD FISH

**BRAZILIAN IMPORTS — APRIL 1934**

**Destination and Importers**

**Quantity in Kilog.**

MANÁOS

| | |
|---|---|
| Oliveira Marques & Cia. | 5.700 |

PARA

| | |
|---|---|
| Amaro Abreu & Cia. | 1.200 |
| Benchimol & Irmãos | 600 |
| E. Pinto Alves & Cia. | 600 |
| N. M. de Azevedo & Cia | 900 |
| J. S. Araujo & Cia | 600 |
| Silva Lopes — Cia. | 900 |
| Soares Coelho & Cia | 900 |
| Total | 5.700 |

RECIFE

| | |
|---|---|
| Mario Coelho Pinto | 925 |

BAHIA

| | |
|---|---|
| José Martins & Cia | 1.350 |
| Pereira Fernandes & Cia | 810 |
| Silva & Cia | 810 |
| Total | 2.970 |

RIO DE JANEIRO

| | |
|---|---|
| Abilio Ferreira & Cia | 9.744 |
| Casemiro Pinto & Cia | 2.900 |
| Continental Products | 8.700 |
| Fernandes Moreira & Cia | 5.800 |
| Ind. R. F. Matarazzo | 26.187 |
| Norton Megaw & Co. | 11.600 |
| Oliveira Lopes & Silva | 11.612 |
| Pereira Lima & Cia | 5.806 |
| Rocha Irmão & Cia | 18.009 |
| Total | 100.358 |

SANTOS

| | |
|---|---|
| A. Buldaci & Irmão | 1.740 |
| Argante Fanuchi & Cia | 24.650 |
| Andrade Rebello & Cia | 31.272 |
| Alberto Dias | 2.900 |
| Achilles Fortunato & Irmãos | 14.500 |
| Arthur Pinto de Souza | 1.740 |
| Antonio Lamana | 2.030 |
| A. Teixeira & Irmão | 2.900 |
| Abrão Miguel & Cia | 2.900 |
| Basile Lena | 2.900 |
| Costa Nogueira & Cia | 1.740 |
| C. Costa Pontes & Cia | 11.600 |
| Costa Fontes & Cia | 15.950 |
| Ferreira Lage & Cia. | 10.156 |
| F. Simões & Cia | 1.740 |
| Herminio Pavesi | 3.190 |
| Humberto Gans | 700 |
| Irmãos Chalatih | 5.800 |
| Ind. R. F. Matarazzo | 19.053 |
| João Jorge de Figueiredo | 5.800 |
| J. Araujo Pinto & Irmão | 5.800 |
| José Facciola | 2.900 |
| José Fonseca | 2.900 |
| Mendes & Irmão | 1.450 |
| Martins Pimenta & Cia | 5.800 |
| Martins Fadiga | 1.450 |
| Natale Zupo | 2.320 |
| Pesce & Cia | 5.800 |
| Richard Saigh | 4.582 |
| Simoni Irmão | 1.450 |
| Silvestrini Rodigluero & Bassoi | 2.900 |
| Souza Santos & Cia | 2.900 |
| Salgado & Alvaro | 2.900 |
| Salgado & Cia | 2.900 |
| S. B. Empregados da Light | 2.900 |
| T. Valego | 4.350 |
| Trancoso Hermanos & Cia. | 7.257 |
| Vicente de Noce | 5.800 |
| Total | 229.620 |

PELOTAS

| | |
|---|---|
| Capdeboscq & Cia | 2.349 |
| Total imports | 347.622 |

**ORIGIN AND EXPORTERS**

GREAT BRITAIN

| | |
|---|---|
| A. & M. Smith Ltd. | 102.904 |
| Blazier & Cawood | 7.257 |
| G. W. Cole | 18.009 |
| G. A. Cawood | 5.806 |
| Hampshire Birrell & Co. | 15.950 |
| Norton Megaw & Cio. | 17.418 |
| R. Macquire & Co. | 1.200 |
| Williamson & Co. | 10.200 |
| Total | 178.744 |

**NORWAY**

| | |
|---|---|
| Astrup & Co. | 5.800 |
| Brodr Aarsoelther | 2.900 |
| Estert Sundt & Co. | 925 |
| Norsklinpfish Exp. Co. | 33.592 |
| Oscar Larsen & Sonner | 49.159 |
| Pete Eidsvik A/S. | 1.740 |
| Rasmussen & Wug | 33.292 |
| Werring & Son | 41.470 |
| Total | 168.878 |
| Total imports | 347.622 |

## ELECTRIC ARTICLES AND APPARATUS

BRAZILIAN IMPORTS — JANUARY TO APRIL

| | Kilog. 1933 | Kilog. 1934 | Value cif. in £ 1933 | Value cif. in £ 1934 |
|---|---|---|---|---|
| Uninsulated electric copper wire | 1.061 | 11.508 | 226 | 676 |
| Insulated electric copper wire | 36.554 | 31.235 | 3.253 | 2.409 |
| Electric cables | 234.480 | 58.302 | 10.520 | 2.645 |
| Machinery for electricity and electric light | 567.655 | 480.416 | 95.073 | 104.103 |
| Electric light carbons | 98.969 | 29.930 | 4.083 | 3.197 |
| Electric dynamos and generators | 83.621 | 74.282 | 71.947 | 12.189 |
| Electric flatiorns | 15.999 | 5.138 | 1.333 | 391 |
| Electric lamps | 88.002 | 37.249 | 22.800 | 10.422 |
| Electric motors | 178.722 | 169.749 | 21.847 | 19.996 |
| Electric transformers | 43.256 | 71.137 | 4.519 | 6.425 |
| Total | 1.348.319 | 968.946 | 175.601 | 162.480 |

## FUEL

BRAZILIAN IMPORTS — JANUARY TO APRIL

| | Tons 1933 | Tons 1934 | Value cif. in £ 1933 | Value cif. in £ 1934 |
|---|---|---|---|---|
| Patente fuel | 10.870 | 12.711 | 10.241 | 11.624 |
| Coal | 386.024 | 316.792 | 362.307 | 250.320 |
| Coke | 7.817 | 7.109 | 9.651 | 8.740 |
| Gazoline | 69.501 | 98.996 | 344.552 | 339 114 |
| Kerozene | 28.475 | 32.316 | 214.387 | 173.781 |
| Mineral fuel oil | 112.518 | 164.404 | 199.009 | 184.734 |
| TOTAL | 615.205 | 642.328 | 1.140.147 | 968.312 |

## BEVERAGES

BRAZILIAN IMPORTS — JANUARY TO APRIL

| | —Kilog.— 1933 | —Kilog.— 1934 | Value cif in £ 1933 | Value cif in £ 1934 |
|---|---|---|---|---|
| the table | 13.630 | 441 | 779 | 21 |
| Mineral watters for | | | | |
| Liquors and syrups | 5.719 | 1.311 | 930 | 258 |
| ted beverages | 181.621 | 112.715 | 25.969 | 15.826 |
| Beer | 9.126 | 8.347 | 629 | 463 |
| Lequors and syrupe | 5.719 | 1.311 | 930 | 258 |
| Grape juice | 8.425 | 940 | 785 | 56 |
| Vermouth, bitter, and similar beverage | 222.765 | 119.871 | 16.878 | 8.054 |
| Champagne and other sparkling wines | 16.247 | 10.367 | 4.783 | 2.502 |
| Sweet wine (Port and similar) | | | | |
| Table wines | 281.963 | 148.374 | 23.863 | 9.600 |
| Unenumerated | 2.057.604 | 1.187.922 | 51.061 | 23.892 |
| TOTAL | 2.797.100 | 1.590.288 | 125.677 | 60.672 |

## THE LEOPOLDINA RAILWAY COMPANY

**Estimated Weekly Traffic Receipts**

| YEAR | WEEK ENDED | RECEIPTS FOR WEEK Currency | Exchange | Sterling | TOTAL FROM 1ST JANUARY |
|---|---|---|---|---|---|
| 1934 | 7th. July | 1:781.000$ | 4.1/32d. | £ 29.915 | £ 585.412 |
| 1933 | 8th. | 1:331.000$ | 4 1/32d | £ 22.407 | £ 616.695 |
| Increase.. | | 417:000$ | X | £ 7.508 | £ |
| Dcraseee. | | $ | X | £ | £ 31.283 |

# Money Market

11th July 1934

| Date | London N. York | 90 d/s | Sight | Dollars |
|---|---|---|---|---|
| July 2nd | 5.04.¾ | 59.592 | 60$000 | 11$890 |
| " 3rd | 5.05.⅛ | 59$592 | 60$000 | 11$890 |
| " 4th | 5.06.⅛ | 59$592 | 60$000 | 11$850 |
| " 5th | 5.06.⅛ | 59$592 | 60$000 | 11$860 |
| " 6th | 5.04.⅞ | 59$592 | 60$000 | 11$880 |
| " 7th | 5.04.½ | 59$592 | 60$000 | 11$890 |

The above are opening rates on London.

Agios in the semi official market ruled from 10$500 to 11$000 per £ sterling and 2$000 to 2$200 per dollar.

## BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 7th July, 1934

ASSETS

| | |
|---|---|
| Securities rediscounted | 112.015:505$070 |
| General Expenses | 30$600 |
| | 112.015:535$670 |

LIABILITIES

| | |
|---|---|
| Bank of Brazil: Current account | 9.904:616$330 |
| National Treasury | 100.000:000$000 |
| Reserve Fund | 1.185:656$350 |
| Rediscounts | 925:262$990 |
| | 112.015:535$670 |

# THE ROYAL BANK OF CANADA

(INC. 1869)

| | |
|---|---|
| Authorished Capital | $50.000.000 |
| Realised Capital | $35.000.000 |
| Reserve Fund | $20.000.000 |

BALANCETE DA FILIAL DE SÃO PAULO, EM

30th JUNE, 1934

ASSETS

| | | |
|---|---|---|
| Bills Discounted | | 13.456:728$810 |
| Bills receivable our own account | | 4.714:775$600 |
| Foreign Collections | 25.383:100$000 | |
| Domestic Collections | 10.517:892$960 | 35.900:992$906 |
| Current Loans | | 45.972:335$496 |
| Securities in safe custody | 55.591:660$000 | |
| Securities in guarantee | 46.995:814$879 | 102.587:474$879 |
| Branches | | 2.257:796$331 |
| Local Correspondents | | 969:096$849 |
| Foreign Correspondents | | 1.306:573$521 |
| Sundry Accounts | | 11.029:283$521 |
| CASH: | | |
| In National Currency and in Deposit in Banco do Brasil and other Banks | | 22.551:610$985 |
| Government and other Securities | | 4.076:675$935 |
| Rs | | 244.823:344$366 |

LIABILITIES

| | |
|---|---|
| Time Deposits | 3.058:539$506 |
| Deposits in Current Account | 66.948:175$359 |
| Sundry Accounts | 15.453:100$573 |
| Securities as per contra | 102.587:474$879 |
| Due to head Office | 1.966:540$000 |
| Branches | 16.893:822$263 |
| Bills for Collection | 35.900:992$960 |
| Local Correspondents | 446:390$521 |
| Foreign Correspondents | 1.568:308$300 |
| Rs. | 244.823:344$366 |

São Paulo, 4th July, 1934.
(Sign.) *A. Bain Mackie* -- Joint-Manager.
(Sign.) *J. D. Campbell* -- Pro-Accountant



# Banco Allemão Transatlantico

DEUTSCHE UEBERSEEISCHE BANK

**Balance Sheet for** 30th June, 1934

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

ASSETS:

| | | |
|---|---|---|
| Bills discounted | | 72.467:740$807 |
| Bills receivable: Foreign | | 73.127:842$944 |
| Ditto, domestic | | 76.286:284$136 |
| Loans in current account | | 68.306:729$549 |
| Collateral deposited as security | | 45.747:555$050 |
| Securities deposited | | 179.575:761$678 |
| Head Office | | 4.140:859$137 |
| Branches and agencies abroad | | 829:048$399 |
| Ditto in Brasil | | 26.843:576$706 |
| Correspondents abroad | | 31.895:946$851 |
| Ditto in Brasil | | 2.641:450$299 |
| Securities owned by bank | | 2.230:083$600 |
| Mortgages | | 4.692:678$500 |
| Bank builings | | 10.000:000$000 |
| Cash: In currency | | |
| In gold coin | 16.543:258$050 | |
| In other specie | 72:885$294 | |
| In Bank of Brasil | 24.645:523$708 | |
| at bankers | 1.765:706$295 | 43.027:373$347 |
| Sundry accounts | | 67.914:864$101 |
| Rs. | | 709.727:795$104 |

LIABILITIES:

| | |
|---|---|
| Capital | 14.000:000$000 |
| Fund intended to encrease capital in Brasil | 11.000:000$000 |
| Deposits in current account with interest | 67.047:059$131 |
| Ditto without interest | 42.597:830$750 |
| Ditto at fixed dates | 53.533:902$112 |
| Ditto against collections abroad | 73.127:842$944 |
| Ditto against collections in Brasil | 76.286:284$136 |
| Securities deposited and in guarantee | 225.323:316$728 |
| Head Office | 12.244:185$426 |
| Branches and agencies abroad | 857:439$620 |
| Ditto in Brasil | 28.958:318$775 |
| Correspondents abroad | 29.850:629$671 |
| Ditto in Brasil | 565:007$991 |
| Mortgages | 4.692:678$500 |
| Bills payable | 4.001:769$589 |
| Sundry accounts | 65.641:529$731 |
| Rs. | 709.727:795$104 |

S. E. & O. — **H. Sthamer W. Schmitt.**

## THE RIO MONEY MARKET

| Exchange rates sight, Rio on: | July 2 1934 | | July 9 1934 | | July 8 1933 | |
|---|---|---|---|---|---|---|
| London (per | 59S592 | 60$000 | 59S592 | 60S000 | 59S766 | 60$176 |
| Paris | — | $790 | — | S790 | — | $735 |
| Italy | — | 1S030 | — | 1S030 | — | $995 |
| Belgium (gold) | — | 2S800 | — | 2S805 | — | 2$620 |
| Portugal | — | S550 | — | $550 | — | $565 |
| Buenos Aires (paper) | — | 3S460 | — | 3S460 | — | 4$300 |
| New York | — | 11S890 | — | 11S900 | — | 12$810 |
| Sweden | — | — | — | — | — | — |
| Japan | — | 4S400 | | — | | 3S990 |
| Spain | — | 1S640 | — | 1S640 | — | 1$570 |
| Switzerland | — | 3S900 | — | 3S905 | — | 3$680 |
| Hamburg (Reichmark) | — | 4S570 | — | 4S605 | — | 4S510 |
| Montevidéo | — | 6S400 | — | 6S400 | — | 7$000 |
| Holland | — | 10S700 | — | — | — | 7S568 |
| Value of sovereign, buyers | — | 127$000 | — | 127S000 | — | 94S000 |
| Discount Bank of England | — | 2% | | 2% | — | 2% |
| Do Bank-France | — | 2½% | — | 2½% | — | 2½% |
| Do Bank-Spain | — | 6% | — | 6% | — | 6% |
| Do Bank-Italy | — | 3% | — | 3% | — | 4% |
| Do Bank Germany | — | 4% | — | 4% | — | 4% |
| Do London Market | | 29 32% | - | 29 32% | — | 9 16% |
| Do New York Market | - - | 3 16% | - | 3 16% | — | 1% |

## THE STOCK MARKET

| *The Stock Market London* | 1934 8 ʎlnſ | 1934 6 ʎlnſ | 1933 Z ʎlnſ |
|---|---|---|---|
| Brazil Funding 1893 5% | 94.10.0 | 94.0.0 | 91.10.0 |
| Ditto, 1914 new | 79.0.0 | 78.15.0 | 77.10.0 |
| Conversion, 1910, 4% | 17.10.0 | 17.10.0 | 28.15.0 |
| Ditto, 1908, 5% | — | — | — |
| Federal District 5% | 34.0.0 | 34.0.0 | 36.0.0 |
| Anglo-South Am. Bk. Ltd. ord | 0.6.0 | 0.6.0 | 0.8.6 |
| Brazil Traction, ord. | 8.75 | 8 62 | 16.50 |
| Great Western of Brazil Ry, Co. ord. | — | — | — |
| Lamport & Holt Ltd. 6% Comm. Pref. | — | — | — |
| S. Paulo Coffee Estates Co. Ltd. 7% | 94.5.0 | 93.5 0 | 82.0.0 |
| Cables Wireless Teleg. Co., Ltd. | 8.7.3 | 8.7.4½ | 13 0.0 |
| Western Telegraph Co. Ltd., 4% Deb. Stock Red. | 101.0.0 | 101.0.0 | 98.0.0 |
| Brazilian Warrant Agency & Finance Co., Ltd., ord. | 0.2.6 | 0.2.6 | 0.2 6 |
| Rio de Jan. City Imp. Co. Ltd., ord. | 0 13.0 | 0.12.0 | 1.3.6 |
| Imperial Chemical Ind. Ltd. | 1.15.7½ | 1.15.7½ | 1.9.9 |
| S. Paulo Railway | 74.0.0 | 74.0.0 | 99.0.0 |
| Leopoldina Ry, 6.1 2% Term. Deb. 1933 | 74.0.0 | 73 0 0 | 88.0.0 |
| Rio de Janeiro Flour Mills | 1.15.6 | 1 14.6 | 2.3.9 |
| Bank of London & South Ame ica | 4.5.0 | 4.5 0 | 5.17.6 |
| Royal Mail | 1.10.0 | 1.10 0 | 5 0 0 |
| British War Loan 3½% 1927-47 | 103.5.0 | 103.17.6 | 98.2.6 |
| Consols 2½% | 79 17.6 | 80.0 0 | 70.12 6 |

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

**on Saturday 7th July, 1934**

| | | |
|---|---|---|
| Uniformisadas 5% | — | 840$ |
| Ferrovias Railway Bonds | 1:012S | 1:008S |
| Sundry issues, nom. | 840$ | 835$ |
| Ditto to bearer | — | 840$ |
| Treasury Obligation (1921) | — | 1:008$ |
| Ditto, 1932 | — | 1:010S |
| Ditto, 1930 | 995$ | 993$ |
| Rodovias | — | 810$ |
| Tratado da Bolivia 3% | — | 650$ |
| Ditto, to bearer | --- | -- |
| State of Rio 100$000, bearer | — | 102$5 |
| Ditto 500$ 6% | 485$ | — |
| M. Geraes 9% obligations | 930S | 918S |
| Ditto, 1:000$ 5%, bearer | 700$ | — |
| Ditto, bearer | 690S | - - |
| Ditto nom | 670S | 600$ |
| Municipal Loan 6% 1906, bearer | . | 156$ |
| Ditto nom. | 157$ | 145$ |
| Ditto 5%, dec. 1914 | 157S | 156$ |
| Ditto nom. | 158$ | --- |
| Ditto 1917 | 157S | |
| Ditto 1904, £ 20, nom. | | 490S |
| Ditto, bearer | | 500S |
| Ditto, 6%, 1920 | 156S | — |
| Ditto, 1931, bearer | 195S | 190S |
| Ditto, dec. 1.535, 7% | 174$ | — |
| Ditto. dec. 1.550 | 173S5 | --- |
| Ditto dec. 1.622 -- Atlantica | 172S | — |
| Petropolis, 4% | — | 190$ |
| Pelotas 1:000$ | 840$ | - - |
| P. Alegre, 500 8% dec. 846 | 445S | — |
| Ditto. dec. 1.948 7% | — | 173S |
| Ditto, dec. 2.264 | 174S | 173$ |
| Ditto, dec. 2.097, 7% | 175S | — |
| Espirito Santo 6% | 720S | — |
| Ditto. 1:000S 8% | 900S | — |
| Ditto, decree 2.339 | 174$ | — |
| Ditto, dec. 2.093, 8% | 197S | 195$ |
| Ditto, dec. 1.933 | 198$ | 196$ |
| Ditto dec. 1.999 | 175S | — |
| Brazil | 399$ | 398$ |
| Alegrete | — | 1:000$ |
| S. Leopoldo 8% | -- | 1:000$ |
| Gravatahy 8% | — | 1:000$ |
| Iguassu 100$ | 90$ | -- |
| Petropolis (E. do Rio) 1918 | 200$ | 185S |
| Campos E. do Rio. | — | 190$ |
| Bagé (8%) | 850$ | — |
| Teresopolis (8%) | 185$ | — |
| Bello Horizonte | — | 850$ |
| Cometa | --- | — |
| Confiança Ind. | --- | — |
| **Banks:—** | | |
| Brazil | — | --- |
| Funccionarios | | — |
| Portuguez | 170S | - |
| Mercantil | .. | 460S |
| Commercio | | 135S |
| **Railways:—** | | |
| M. S. Jeronymo | 112S | 110S |
| Victoria a Minas | - | 10S |
| Jardim Botanico | 150S | — |
| **Insurance:—** | | |
| Previdente | 2:500$ | 2:400$ |
| Varegistas | 1:500$ | 1:300S |
| Argos Fluminense | — | 2:620S |
| Garantia | 36S | 60$ |
| Sagres | 400$ | 300$ |
| Confiança | — | 200$ |
| Integridade | 280$ | 240$ |
| União dos Proprietarios | — | 280$ |
| Sul America | 875S | 800S |
| Sul America Terrestres Maritimos e Accidentes | 501$ | 499$ |
| Brazil (70%) | 45$ | — |
| Guanabara | --- | 95$ |
| Continental | . | 80$ |
| **Textiles:—** | | |
| Alliança | -- | 85$ |
| Corcovado | 70S | 60S |
| America Fabril | 200S | 190$ |
| Brazil Industrial | 460S | — |
| Progresso Industrial | - | 130S |
| Petropolitana | - - | 90S |
| Manufactura | - - | 150$ |
| Nova America | 235S | --- |
| Tijuca | 10S | 5$ |
| Industrial Mineira | 50$ | 20$ |
| Taubaté Industrial | -- | 510$ |
| Industrial Campista | 50$ | 30$ |
| União Industrial | — | 4:000$ |
| Cometa | 70S | |
| Conf. Industrial | | 7S |
| Esperança | | 180S |
| **Sundry:—** | | |
| Holerith | 1 200$ | 1:060$ |
| Docas de Santos, bearer | 248S | 240$ |
| Ditto nom. | 245S | 240$ |
| Mercado Municipal | | 232$ |
| Terras e Colonizações | 20S | 12S |
| Caixa Central de Reservas | 180$ | --- |
| Docas da Bahia | — | — |
| Phymatosan | — | — |
| C Brahma | 453S | 400$ |
| Mestre & Blatge | - | 280$ |
| Sul Mineira de Ele- | | |

| | | |
|---|---|---|
| ctricidade (ord.). | — | 180$ |
| Sul Mineira de Electricidade (pref.) | — | 207$ |
| Usinas Nacionaes . | | — |
| Caxambu' . . . . | 63$ | 60$ |
| B. Artefactos de Borracha . . . . | — | 85$ |
| Aguas São Lourenço . . . . . . | 200$ | — |
| Luz Stearica. . . . | 210$ | — |
| Minas de S. Mathilde | 190$ | — |
| Usina Santa Luzia. | — | 320$ |
| Sul America Capitalização . . . . | — | 310$ |

**Debentures:—**

| | | |
|---|---|---|
| Cervejaria Brahma | ; | 1:050$ |
| Docas Santos . . . | — | 196$ |
| Manufactura . . . | — | 200$ |
| Mercado Municipal. | — | 206$ |
| Nova America . . | — | 1:038$ |
| T. Confiança Industrial . . . . . | — | 76$ |
| Tec. Progresso Industrial. . . . . | 185$ | 180$ |
| Fluminense F. Club | 71$ | 68$ |
| Tecidos Corcovado . | — | 180$ |
| Bellas Artes . . . | 222$ | 217$ |

| | | |
|---|---|---|
| Tecidos Alliança. . | 145$ | 141$ |
| Industrial Campista | 150$ | 140$ |
| Edificadora . . . . | 170$ | — |
| Cotonificio Gavea . | 210$ | 200$ |
| Santa Helena . . . | — | 160$ |
| Magéense. . . . . | — | 100$ |
| Brasil Commercial e Immobiliario, 11% | 1:020$ | — |
| Tijuca . . . . . . | — | 70$ |
| Usinas Nacionaes . | — | 200$ |
| Hoteis Palace . . . | — | 202$ |
| Antarctica Paulista | 192$ | 191$ |

# COFFEE

## COFFEE PRICES CURRENT

RIO DE JANEIRO, 7th July 1934

| COFFEE SERVICE | | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|
| Rio spot N. 7 | | Nominal | 14$700 | 14$700 | 14$700 | 14$700 | 14$900 |
| Rio futures | July | 14$300 | 13$900 | 14$700 | 14$800 | 15$100 | 15$175 |
| | August | 13$850 | 13$650 | 14$900 | 14$650 | 14$750 | 14$700 |
| | September | 13$700 | 13$400 | 14$550 | 14$250 | 14$500 | 14$375 |
| | October | 13$550 | 13$250 | 14$200 | 13$750 | 14$300 | 14$050 |
| | November | 13$375 | 13$000 | 13$800 | 13$400 | 13$900 | 13$700 |
| | December | 13$050 | 12$875 | 13$600 | 13$300 | 13$650 | 13$550 |
| | Sales | 14.000 | 8.500 | 11.000 | 4.500 | 6.500 | 5.000 |
| Santos spot N. 4 | | 15$500 | 15$400 | 15$500 | 15$500 | 15$400 | 15$400 |
| Santos futures | July | 17$975 | 17$600 | 17$600 | 17$600 | 17$600 | 17$600 |
| | August | 17$775 | 17$575 | 17$575 | 17$575 | 17$575 | 17$575 |
| | September | 17$975 | 17$475 | 17$475 | 17$500 | 17$500 | 17$500 |
| | October | 17$475 | 17$475 | 17$475 | 17$475 | 17$475 | 17$475 |
| | November | 17$500 | 17$475 | 17$475 | 17$475 | 17$475 | 17$500 |
| | December | 17$400 | 17$375 | 17$375 | 17$400 | 17$400 | 17$400 |
| | Sales | 500 | 1.000 | NIL | NIL | 500 | NIL |
| New York Rio spot N. 6 | | 9 ¾ | 9 ½ | Holiday | 9 ½ | 9 ½ | Hol.day |
| " Rio " " 7 | | 9 ½ | 9 ¼ | " | 9 ¼ | 9 ¼ | " |
| " Santos " " 4 | | 10 ¾ | 10 ½ | " | 10 ½ | 10 ½ | " |
| " Santos " " 7 | | 10 ¼ | 10 | " | 10 | 10 | " |
| " futures | July | 7.43 | 7.50 | Holiday | 7.56 | 7.60 | " |
| | September | 7.49 | 7.57 | " | 7.69 | 7.77 | " |
| | December | 7.63 | 7.70 | " | 7.83 | 7.91 | " |
| | March | 7.70 | 7.77 | " | 7.93 | 7.99 | " |
| | Sales | 5.000 | 5.000 | " | 5.000 | 5.000 | " |
| Havre futures | July | 148 ½ | 145 ¼ | 148 ¼ | 151 ½ | 151 ¼ | 152 ¾ |
| | September | 151 ½ | 148 | 151 | 158 ¼ | 153 | 154 ½ |
| | December | 154 | 150 ½ | 153 ¾ | 156 | 155 ¾ | 157 ¼ |
| | March | 154 ¾ | 151 ¾ | 155 ¼ | 157 | 156 ¾ | 158 ½ |
| | Sales | 2.000 | 4.000 | 4.000 | 4.000 | 2.000 | 2.000 |
| Hamburg futures | July | 35 ½ | 35 | 35 | 35 ½ | 35 ¾ | 36 |
| | September | 35 ½ | 35 ¼ | 35 ¼ | 35 ¼ | 35 ¾ | 36 |
| | December | 35 ½ | 35 ½ | 35 ½ | 36 | 36 | 36 ¼ |
| | March | 35 ½ | 36 | 36 | 36 | 36 ½ | 36¾ |
| | Sales | NIL | NIL | NIL | NIL | NIL | NIL |

## COFFEE QUOTATIONS

RIO DE JANEIRO, 9th July 1934

| | *Rio* | *Santos* | *Rio* | *Santos* | |
|---|---|---|---|---|---|
| *Spot* | 7s | 4s | 7s | 4s | 7s |
| | | | ——New York—— | | |
| July 2-1934 . . . | nom. | 15$500 | 9.½c | 10.0 c | 10.¼c |
| July 9-1934 . . . | 14$900 | 15$400 | 9.¼c | 10.½c | 10. 0c |
| Rise or fall . . . | — | —$100 | —0.¼c | +0.½c | —0.¼c |

| Options: — | — Rio Contract A — | | | Santos Contract A — | | |
|---|---|---|---|---|---|---|
| | July | Sept. | Dec. | July | Sept. | Dec. |
| July 2-1934 | 7.43c | 7.49c | 7.68c | 9.55c | 9.95c | 10.16c |
| July 9-1934 | 7.64c | 7.78c | 7.91c | 9.90c | 10.29c | 10.52c |
| Rise or fall | +0.21c | +0.29c | +0.23c | +0.35c | +0.34c | +0.36c |

## COFFEE MARKET

Week ended July 7th, 1931

The market displayed the same tendency to unsteadiness as characterised the latter half of last month.

Some hidden influences are at work is the opinion of those connected with Coffee, as they cannot explain the vagaries of the market otherwise, taking into account the favourable position of Coffee.

Sellers attribute the lack of Coffee on the market to the quota of 70% of the new crop to be retaiend at the farms.

(See notes elsewhere in this number for modification imposed by D. N. C.).

The market for Rio 7's has suffered the consequences of these unusual circumstances and for the first time in its history the market has only nominally operated, for not one single bag of coffee was sold on a single day of this week. Colombia and other competitors are offering their fine coffees for the prices prevailing in Rio.

In the interior of Minas and Rio State planters have firmely decided not to negotiate their coffee as long as the present retention and shipment quotas are in force.

Sales and shipments in Rio continued weak although New York spot appreciated practically 20 points.

In Santos the market was also dull throughout the week.

Type 4 quoted between 15$400 and 15$500 shipments down.

coffee on July 1, 1934 really amounts to 5.432.023 bags.

On the other hand private stocks in the interior, stocks already loaded in railway wagons, those awaiting shipment in ports, stocks at the Government store-houses etc. amounted to 6.200.000 bags.

Taking into account the figure relating to exports for the past month of June and also the quantity that might possibly have been forwarded from the interior, it is evident that the 1933/34 surplus will not attain the figure previously predicted.

The position of Coffee is therefore very auspicious. One could not wish for a better situation than a small surplus and the prospects of a very small crop, we dare say one of the smallest on record for these last years.



Figures supplied by reliable sources indicate that 11.305.481 bags of the current crop had been shipped through the port of Santos up to June 30 (one year). A better position could not be desired for the product at the beginning of crop 1934/1935.

Crediting a recent report from the D. N. C. the existence of Coffee in Brazil on May 31, 1934 was as follows:

Coffee of the D. N. C. (inclusive surplus of 1931/32, 1932/33 and 1933/34, 18.151. bags.

Of this total 11.611.200 bags represent the security for the £ 20.000.000 loan and 1.105.017 bags must be deducted because of destruction during the month of June, so that disposable D. N. C.

## MODIFIED THE QUOTAS

for Shipments of Coffee from the Interior

The D. N. C. have resolved to change the standing rule regulating shipment of coffee from place of origin to the exporting ports. As from July 16 inst. new quotas will be in force as follows:

| | |
|---|---|
| For shipment | 60% |
| Retained | 40% |

These quotas will vigorate for all shipments, less those destined to the port of Santos and with the exception of coffees from Goyaz State which will enjoy free trade. This measure was expected, as reported in our Coffee Market notes in other section of this Review

## COFFEE STATISTICS

### ENTRIES

**Week ending July 7, 1934 — in bags of 60 kilos**

| | FOR THE WEEK ENDED | | FOR THE CROP |
|---|---|---|---|
| | July, 7 **1934** | June, 30 **1934** | July, 7 **1934** |
| **RIO:** | | | |
| By Central and Leopoldina R'y . . . | 6.267 | 2.570 | 6.267 |
| Warehouses . . . . | 6.275 | 2.711 | 6.275 |
| TOTAL . . . . . . . | 12.542 | 5.281 | 12.542 |
| Total - Santos . . . | 146.810 | 148.172 | 146.810 |
| TOTAL Rio & Santos | 159.352 | 153.453 | 159.352 |

The total entries by different S. Paulo Railways for the crop to July, 7, 1934.

| | Past Jundiahy Per | Sorocabana and others | Total at S. Paulo | Total at Santos |
|---|---|---|---|---|
| 1934 1935 . . | 31.230 | 117.767 | 148.997 | 146.810 |

## COFFEE LOADED (EMBARQUES)

**Week ending July 7, 1934 — In bags of 60 kilos**

| | DURING WEEK ENDED | | FOR THE CROP |
|---|---|---|---|
| | July, 7 **1934** | June, 30 **1934** | July, 7 **1934** |
| Rio . . . . . . . . . | 4.574 | 67.411 | 4.574 |
| Santos . . . . . . . | 95.199 | 341.624 | 95.199 |
| Total - Rio & Santos | 99.773 | 409.035 | 99.773 |

## SALES OF COFFEE (DECLARED)

**Week ending July 7, 1934 — In bags of 60 kilos**

| | DURING WEEK ENDED | | FOR THE CROP |
|---|---|---|---|
| | July, 7 **1934** | June, 30 1934 | July, 7 **1934** |
| **Rio** . . . . . . . . . | 8.830 | 13.255 | 8.830 |
| **Santos** . . . . . . . | 81.000 | 38.000 | 81.000 |
| **TOTAL - Rio & Santo** | 89.830 | 51.255 | 89.830 |

## VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

**Week ending July 7, 1934 — In bags of 60 kilos**

| PORTS | July, 7 1934 | June, 30 1934 | July, 7 1934 | June, 30 1934 | CROP TO JULY, 7. 1934 | |
|---|---|---|---|---|---|---|
| | Bags | Bags | £ | £ | Bags | £ |
| Rio............ | 14.985 | 66.843 | 19.992 | 89.466 | 14.985 | 19.992 |
| Santos ......... | — | 595.560 | — | 810.955 | — | — |
| Total 1 933/193 | 14.985 | 662.403 | 19.992 | 900.421 | 14.985 | 19.992 |

## COFFEE SAILED

**Week ending July 7, 1934 — In bags of 60 kilos**

| PORTS | United States | Europe & Mediterranean | Coast | River Plate | Cape | Others ports | TOTAL FOR WEEK | CROP TO DATE |
|---|---|---|---|---|---|---|---|---|
| Rio... | 4048 | 3905 | 690 | — | 7032 | — | 15,675 | 15.675 |
| Santos | — | — | — | — | — | — | — | — |
| TOTAL | 4048 | 3905 | 690 | — | 7032 | — | 15,675 | 15.675 |

## OUR OWN STOCK
**In bags of 60 kilos**

| | | |
|---|---|---|
| RIO STOCK on June, 30, 1934 ... | 484.509 | |
| Entries during week ended July, 7, 1934 . . ...................... | 12.542 | |
| | 497.051 | |
| Loaded (Embarques) for week ended July, 7, 1934 ............... | 4.574 | |
| Local consumption week ended July, 7, 1934 ..... ........... | 3.500 | |
| STOCK AT RIO on July, 7, 1934.. | | 505.447 |
| SANTOS STOCK on June, 30, 1934 | 2.299.427 | |
| Entries for week ended July, 7, 1934 . . . ..................... | 146.810 | |
| | 2.446.237 | |
| Loaded (Embarques) during for week ended July, 7, 1934 ...... | 95.199 | |
| STOCK AT SANTOS on July, 7, 1934 . . . ..................... | | ...2.351.038 |
| STOCK AT RIO AND SANTOS on July, 7, 1934 ................ | | 2.856.485 |
| STOCK AT RIO AND SANTOS on June, 30 1934 ................ | | 2.783.936 |

NOTE — From the stock of Rio have been deducted 432 bags, by the D. N. C.
In ditto stock were included 2.029 bags, premium of 10% to shippers.
In ditto stock were included 1 bag, coffe returned.
No stock do Rio foram augmentadas 14.872 saccas, na verificação feita pelo Centro do Commercio de Café.

## COFFEE

| | | |
|---|---|---|
| Bahia Stock 30th June 1934 ............ | | 9.682 |
| Entries during week ended July 7th ..... | | 931 |
| Available .................................. | | 10.613 |
| Clearances during the weeks: | | |
| to U. S. .................. | -- | |
| to Europe .................. | 2.225 | |
| to Elsewhere ............. | 885 | 3.110 |
| Bahia Stock 7th July 1934 ............. | | 7.503 |

## DUTY PAYMENTS ON COFFEE IN GERMANY (viz. Consumption during April 1934)

*Hamburg*, June 12th 1934

According to the official figures published duty has been paid on COFFEE as follows:

April 1934 213.043 b. of which Brazil 81.373 b.
against
April 1933 228.288 b. of which Brazil 78.803 b.

## M. A. SEYMER & CO.

## SWEDISH COFFEE STATISTICS

BAGS OF 60 KILOS

| | 1934 | 1933 | 1932 | 1931 | 1930 |
|---|---|---|---|---|---|
| **STOCKS:** | | | | | |
| Jan. 1st .. | 161.992 | 126.767 | 105.704 | 125.136 | 147.399 |
| Febr. 1st .. | 168.075 | 91.967 | 76.553 | 127.308 | 138.462 |
| Mar. 1st .. | 165.428 | 83.259 | 89.914 | 129.837 | 120.793 |
| Apr. 1st .. | 187.723 | 58.236 | 106.760 | 137.379 | 124.495 |
| May 1st .. | 314.740 | 61.449 | 140.442 | 157.387 | 135.538 |
| June 1st .. | 350.450 | 70.353 | 121.860 | 167.283 | 159.412 |
| **ARRIVALS:** | | | | | |
| Jan. ...... | 82.507 | 27.359 | 64.178 | 61.346 | 51.918 |
| Febr. .... | 60.420 | 46.628 | 46.235 | 60.659 | 42.388 |
| March ... | 87.530 | 72.381 | 46.882 | 72.112 | 64.122 |
| April .... | 198.007 | 72.042 | 79.125 | 84.678 | 72.724 |
| May .... | 100.394 | 97.369 | 41.445 | 58.038 | 94.669 |
| | 528.858 | 315.779 | 277.865 | 336.833 | 325.821 |
| **DELIVERIES:** | | | | | |
| Jan. .... | 76.424 | 62.159 | 93.179 | 59.174 | 60.855 |
| Febr. .... | 63.067 | 55.336 | 32.874 | 58.130 | 60.055 |
| March .. | 65.235 | 97.404 | 30.036 | 64.570 | 60.422 |
| April .. | 70.990 | 68.829 | 45.443 | 64.670 | 61.681 |
| May .... | 64.684 | 88.465 | 60.027 | 48.142 | 70.795 |
| | 340.400 | 372.193 | 261.559 | 294.686 | 313.809 |

### MANIFESTS OF COFFEE RIO DE JANEIRO

JUNE 20.

**"Neptunia"**

**TRIESTE**

Ornstein & Cia. ........ 897
Pinto, Lopes & Cia. ...... 885
Sinner & Cia. ......... 627
E. G. Fontes & Cia. .... 522
Vivacqua Irmãos S. A. .... 314
Pinto & Cia. .......... 250
A. Jabour & Cia. ....... 228
Mc. Kinlay & Cia. ...... 69
S. Pereira & Cia. ....... 18
José Guarino ......... 13

**ALEXANDRIA**

Hard, Rand & Cia. Ltd. 875
Theodor Wille & Ca. Ltd. 775
Sinner & Cia. ......... 126
A. Jabour & Cia. ...... 125

**JAFFA**

Sinner & Cia. ......... 125

**SUSAK**

Pinto, Lopes & Cia. ...... 125

**PORT SAID**

Sinner & Cia. ......... 125

**RODI**

Sinner & Cia. ......... 62

**STAMBOUL**

E. G. Fontes & Cia. .. 100

**GRAVOSA**

Mc. Kinlay & Cia. ..... 139

**BARI**

Ornstein & Cia. ...... 275

**GALATZ**

Theodor Wille & Cia. Ltd. . 439
S. Pereira & Ca. ...... 121

**CONSTANZA**

Theodor Wille & Cia. Ltd.. 256
S. Pereira & Cia ...... 151

**SALONICA**

Ornstein & Cia. ...... 752

**PIREUS**

Ornstein & Cia .. 1.250
E. G. Fontes & Cia. 550

**METKOVICH**

Ornstein & Cia. ...... 1.128
Pinto, Lopes & Cia .. 640
Sinner & Cia. ...... 501
Castro, Silva & Cia. . 500
José Guarino ...... 125

**NAPLES**

A. Jabour & Cia ..... 13

**TRIPOLI**

E. G. Fontes & Cia. .... 13

**ALGER**

A. Jabour & Cia. .... 689
E. G Fontes & Cia. 69

**TUNIS**

Sinner & Cia. ..... 563
A. Jabour & Cia. .. 126
E. G. Fontes & Cia. 69

**ORAN**

E. G Fontes & Cia. 276

**PHELIPPEVILLE**

E. G Fontes & Cia 69

**BONE**

E. G Fontes & Cia. 138

**SFAX**

E. G. Fontes & Cia 69

Total .. 15.182

JUNE 25

**"Atlanta"**

**TRIESTE**

Hard, Rand & Cia. .. 500
Pinto, Lopes & Cia .... 375
Ornstein & Ca. ... 313
E. G. Fontes & Cia 281
Sinner & Cia ..... 252
Cia Nac Comm. de Café 25

**BARLETTA**

E. G Fontes & Cia. 63

**FIUME**

E. G. Fontes & Cia. 275
Mc Kinlay & Cia. ... 138

**METKOVICH**

Sinner & Cia. ....... 564
Mc. Kinlay & Cia. ...... 414
Ornstein & Cia. ... 376
Castro, Silva & Cia. .... 125
Pinto, Lopes & Cia . 65

Total 3.766

JUNE 26

**"Tara"**

**HAVRE**

Marcellino Martins F. & C. 1.850
Rebello, Alves & Cia. . 200
Soc. Exportadora de Café 200

**ANTWERP**

Marcellino Martins F. & C. 613
Rebello' Alves & Cia . 150

Total ..... 3.013

JUNE 26.

**"Principessa Maria"**

**SALONICA**

Sinner & Cia. ..... 376

**PORT SAID**

S. Pereira & Cia. ..... 138
Theodor Wille & Cia. Ltd. 125

**ALEXANDRIA**

Hard, Rand & Cia. .... 488
Theodor Wille & Cia. Ltd . 375

**GALATZ**

Mc Kinlay & Cia. .. 676

**CONSTANZA**

Mc. Kinlay & Cia. ....... 276
Cia. Nac. Comm. de Café.. 25

GENOA

A. Jabour & Cia. ....... 38

LIMASSOL

E. G. Fontes & Cia. ....... 69

STAMBOUL

Fraga Irmão & Cia. ....... 200

BEYROUTH

Ornstein & Cia. ........ 138

MERSINA

Vivacqua Irmão S. A. .... 186

JAFFA

Theodor Wille & Cia. Ltd. . 125

EAST LONDON

Mc. Kinlay & Cia. ....... 330

ALGÔA BAY

Ornstein & Cia. ........ 165
Mc. Kinlay & Cia. ....... 220

DURBAN

Ornstein & Cia. ......... 248

LOURENÇO MARQUES

Ornstein & Cia. ....... 55

NAPLES

Cia. Nac. Comm. de Café. 26
Leon Israel Co. S. A. .... 13

PALERMO

Ornstein & Cia. ........ 69

TRIESTE

A. Jabour & Cia. ........ 251

METKOVICH

Mc. Kinlay & Cia. ....... 518
A. Jabour & Cia. ........ 40

Total .............. 5.172

JUNE 28.

"Southern Prince"

NEW YORK

Theodor Wille & Cia. Ltd. . 500
Vivacqua Irmãos S. A. .... 500

Total................ 1.000

JUNE 29.

"Zalland"

ALGER

Cia. Transportes Maritimos. 2 940

MARSEILLE

Cia. Transportes Maritimos. 625

ORAN

Cia. Transportes Maritimos. 375

BONE

Cia. Transportes Maritimos. 251

SOUSSE

Cia. Transportes Maritioms. 188

TUNIS

Cia. Transportes Maritimos. 63

SFAX

Cia. Transportes Maritimos. 63

PHELIPPEVILLE

Cia. Transportes Maritimos. 63

GOTHEMBURG

Mc. Kinlay & Cia. ....... 138

CONSTANZA

Mc. Kinlay & Cia. ....... 689

GALATZ

Mc. Kinlay & Cia. ....... 207

LOURENÇO MARQUES

Pinto, Lopes & Cia. ....... 50

AMSTERDAM

Sinner & Cia. .......... 188
Theodor Wille & Cia. Ltd. . 250

RUMANIA

Theodor Wille & Cia. Ltd. . 500

Total .............. 6.590



JUNE 29.

"Herakles"

HELSINGFORS

A. Jabour & Cia. ....... 1.000
Theodor Wille & Cia. Ltd. . 875
Hard, Rand & Cia. ....... 427
Vivacqua Irmãos S. A. .... 234
Pinto, Lopes & Cia. 175
José Guarino ....... 165
Mc. Kinlay & Cia. ...... 93
E. G. Fontes & Cia. ...... 55
Ornstein & Cia. ...... 23

KOTKA

A. Jabour & Cia. ....... 175
Pinto, Lopes & Cia. ....... 150
Mc. Kinlay & Cia. ....... 150
Sinner & Cia. .......... 50

ABO

Theodor Wille & Cia. Ltd. . 250
Sinner & Cia. .......... 150
A. Jabour & Cia. ....... 125
Mc. Kinlay & Cia. ....... 125
Vivacqua Irmãos S. A. .. 125

WIBORG

A. Jabour & Cia......... 325
Pinto, Lopes & Cia. ....... 275
Theodor Wille & Cia. .... 250
Mc. Kinlay & Cia. ....... 100
Sinner & Cia. .......... 50

MANTYLUOTO

E. G. Fontes & Cia. .... 55
Ornstein & Cia. ........ 50
Souza, Pimentel & Cia. .. 6

WASA

Vivacqua Irmãos S. A. .... 125

KEMI

A. Jabour & Cia. ....... 75

ULEABORG

Ornstein & Cia. ......... 50
A. Jabour & Cia. ........ 50

RAUMO

Ornstein & Cia. ........ 125

NEUFAHRWASSER

Pinto, Lopes & Cia. ...... 25

DANTZIG

Pinto, Lopes & Cia. ...... 214
Ornstein & Cia. ........ 207
S. Pereira & Cia ...... 70

GYDNIA

Pinto, Lopes & Cia. ...... 63
S. Pereira & Cia. ...... 58

Total .............. 6.520

JUNE 29.

"Inspector Benedetti"

BUENOS AIRES

Cia. Nac. Comm. de Café. 500
Pinheiro, Ladeira & Cia. .. 250
Vivacqua Irmãos S. A. .... 200

ROSARIO

Ornstein & Cia. ........ 1.000
Cia. Nac. Comm. de Café. 70

Total .............. 2.020

JUNE 29.
**"Northern Prince"**
MONTEVIDÉO

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 500 |

BUENOS AIRES

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 850 |
| Vivacqua Irmãos S. A. | 135 |
| E. G. Fontes & Cia. | 100 |

ROSARIO

| | |
|---|---|
| Mc. Kinlay & Ca. | 200 |
| Total | 1.785 |

JUNE 30.
**";Cuyabá"**
LISBON

| | |
|---|---|
| Mario Telles | 275 |
| Fraga Irmão & Cia. | 188 |

HAVRE

| | |
|---|---|
| Ornstein & Cia. | 825 |
| E. G. Fontes & Cia. | 550 |
| A. Jabour & Cia. | 250 |
| Souza, Pimentel & Ca. | 40 |

ANVERS

| | |
|---|---|
| E. G. Fontes & Cia. | 138 |
| Souza, Pimentel & Cia. | 24 |

GALATZ

| | |
|---|---|
| Mc. Kinlay & Cia. | 344 |

CASA BLANCA

| | |
|---|---|
| Mc. Kinlay & Cia. | 413 |

GIBRALTAR

| | |
|---|---|
| Mc. Kinlay & Cia. | 28 |

CONSTANZA

| | |
|---|---|
| Mc. Kinlay & Cia. | 920 |
| Ornstein & Cia. | 63 |

HAMBURG

| | |
|---|---|
| Sinner & Cia. | 563 |
| Cia. Caféeira de M. Geraes | 160 |
| Ornstein & Cia | 153 |
| Total | 4 934 |

JULY 1.
**"Alcantara"**
SAN SEBASTIAN

| | |
|---|---|
| Mc. Kinlay & Cia. | 165 |

GIJON

| | |
|---|---|
| Mc. Kinlay & Cia. | 110 |

CAPE TOWN

| | |
|---|---|
| Hard, Rand & Cia. | 1.025 |
| Sinner & Cia. | 600 |
| Mc. Kinlay & Cia. | 330 |
| E. G. Fontes & Cia. | 220 |

MOSSEL BAY

| | |
|---|---|
| Mc. Kinlay & Cia. | 1.155 |
| Sinner & Cia. | 650 |
| Hard, Rand & Cia. | 250 |

ALGÔA BAY

| | |
|---|---|
| Hard, Rand & Cia. | 700 |
| Sinner & Cia. | 50 |

EAST LONDON

| | |
|---|---|
| Hard, Rand & Cia. | 150 |

DURBAN

| | |
|---|---|
| Hard, Rand & Cia. | 500 |

LOURENÇO MARQUES

| | |
|---|---|
| Hard, Rand & Cia. | 100 |

WALFISH BAY

| | |
|---|---|
| Hard, Rand & Cia. | 25 |
| Total | 6.250 |

JULY 1.
**"Augustus"**
GENOA

| | |
|---|---|
| Sinner & Cia. | 906 |
| Luigi Bozzo di Erminio | 24 |
| S. Pereira & Cia. | 14 |

PORT SAID

| | |
|---|---|
| Sinner & Cia | 375 |

RODI

| | |
|---|---|
| Sinner & Cia. | 126 |

CONSTANZA

| | |
|---|---|
| Mc. Kinlay & Cia. | 1.100 |
| S. Pereira & Cia. | 138 |

TRIPOLI

| | |
|---|---|
| Luigi Bozzo di Erminio | 125 |

ALEXANDRIA

| | |
|---|---|
| Theodor Wille & Cia. Ltd | 250 |

JAFFA

| | |
|---|---|
| Theodor Wille & Cia. Ltd | 375 |

BEYROUTH

| | |
|---|---|
| Ornstein & Cia. | 69 |
| Ornstein & Cia. | 275 |
| Castro Silva & Cia | 150 |
| E. G. Fontes f& Cia. | 32 |

MOSSEL BAY

| | |
|---|---|
| Castro, Silva & Cia | 150 |
| Hard, Rand & Cia. | 100 |

CAPE TOWN

| | |
|---|---|
| Hard, Rand & Cia. | 100 |
| Castro, Silva & Cia. | 75 |

EAST LONDON

| | |
|---|---|
| Castro, Silva & Cia. | 125 |
| Total | 4 559 |

JULY 2
**"West Ira"**
S. FRANCISCO DA CALIFORNIA

| | |
|---|---|
| Leon Israel Co. S. A. | 1.000 |
| Rebello, Alves & Cia | 250 |
| Hard, Rand & Cia. | 220 |

SAN PEDRO

| | |
|---|---|
| Leon Israel Co. S. A. | 475 |

PORTLAND

| | |
|---|---|
| Leon Israel Co. S. A. | 2.100 |

BARBADOS

| | |
|---|---|
| Mc. Kinlay & Cia. | 3 |
| Total | 4.048 |

JULY 2.
"Josephine Charlotte"
ANTWERP

| | |
|---|---|
| Ernesto Riggenbach & Cia. | 39 |

JULY
"Aldabi"
ROTTERDAM

| | |
|---|---|
| Pinto & Cia. | 89 |
| Total Overseas | 64.967 |

## MANIFESTS OF COFFEE SANTOS

JUNE 23.
"Arabia Marú"
SINGAPURA

| | |
|---|---|
| E. Johnston & Cia. Ltd. | 10 |

JUNE 25.
"Principessa Maria"
GENOA

| | |
|---|---|
| Peirone, Penteado & Cia. | 2.625 |
| Exp. Rubiac, Ltd. | 1.001 |
| Cia. Leme Ferreira | 980 |
| Nossack & Cia. | 308 |
| Almeida Prado & Cia. | 217 |
| Theodor Wille & Cia. Ltd. | 150 |
| Junqueira, Meirelles & Cia. | 125 |
| Nioac & Cia. Ltd. | 125 |
| Rebello, Alves & Cia. | 75 |
| Franco, Soares & Cia. | 75 |
| Soc. Mogyana Export. Ltd. | 13 |
| B. Gonçalves & Cia. Ltd. | 13 |
| Leon Israel Co. S. A. | 13 |
| Mario Lionello | 10 |
| Naumann, Gepp & Cia. Ltd. | 6 |

NAPLES

| | |
|---|---|
| Nossack & Cia. | 164 |
| Cia. Paulista de Exportação | 13 |
| Almeida Prado & Cia. | 93 |
| Rebello, Alves & Cia. | 13 |

TRIESTE

| | |
|---|---|
| Exp. Rubiac, Ltd. | 125 |

TRIPOLI

| | |
|---|---|
| Peirone, Penteado & Cia. | 125 |

CAGLIARI

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 63 |

LIVORNO

| | |
|---|---|
| Nossack & Cia. | 26 |
| Cia. Leme Ferreira | 16 |

CIVITAVECCHIA

| | |
|---|---|
| Rebello, Alves & Cia. | 19 |
| Leon Israel Co. S. A. | 6 |

CATANIA

| | |
|---|---|
| Cia. Leme Ferreira | 2 |
| Total | 6.401 |

JUNE 25.
"Alsina"
MARSEILLES

| | |
|---|---|
| E. Johnston & Cia. Ltd. | 1.651 |
| Exp. Rubiac. Ltd. | 438 |
| Cia. Leme Ferreira | 63 |

TUNIS

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 126 |

SOUSSE

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 63 |
| Total | 2.341 |

JUNE 25.
"Cabo San Augustin"
LARACHE

| | |
|---|---|
| Hard, Rand & Cia. | 100 |

SEVILHA

| | |
|---|---|
| Cia. Leme Ferreira | 50 |
| Nossack & Cia. | 13 |

BILBÁO

| | |
|---|---|
| Nossack & Cia. | 10 |

CONSUMPTION

| | |
|---|---|
| Rosendo Fernandes | 3 |
| Total | 176 |

JUNE 26.
"Highland Chieftain"
BUENOS AIRES

| | |
|---|---|
| A. Sion & Cia. | 190 |
| Naumann, Gepp & Cia. Ltd. | 100 |
| Total | 290 |

JUNE 26.
"General San Martin"
HAMBURG

| | |
|---|---|
| Cia. Prado Chaves | 12.355 |
| Theodor Wille & Cia. Ltd. | 10.986 |
| Exp. Café Brasil. Ltd. | 2.099 |
| S. A. Levy | 1.314 |
| Hard, Rand & Cia. | 1.100 |
| Sampaio Bueno & Cia. | 1.095 |
| Naumann, Gepp & Cia. Ltd. | 875 |
| Lima, Nogueira & Cia. | 785 |
| Nioac & Cia. Ltd. | 750 |
| Hermann Gaih Cia. | 590 |
| W. Gieseler | 519 |
| Leon Israel Co. S. A. | 503 |
| Soc. Nacional Export. Ltd. | 378 |
| Nossack & Cia. | 300 |
| Almeida Prado & Cia. | 250 |
| E. Johnston & Cia. Ltd. | 250 |
| Martins, Gregory & Cia. Ltd. | 143 |
| A. Sion & Cia. | 125 |
| Cia. Caféeira de M. Geraes | 47 |

BREMEN

| | |
|---|---|
| E. Johnston & Cia. Ltd. | 1.088 |
| Cia. Prado Chaves | 822 |
| Cia. Paulista de Exportação | 685 |
| Exp. Rubiac Ltd. | 444 |
| W. Gieseler | 386 |
| Hermann Gaih & Cia. | 383 |
| Soc. Nacional Export, Ltd. | 290 |
| Theodor Wille & Cia. Ltd. | 250 |
| Leon Israel Co. S. A. | 137 |
| Nossack & Cia. | 125 |
| Raphael Sampaio & Cia. | 125 |

CONSUMPTION

| | |
|---|---|
| Bunck & Cia. Ltd. | 3 |
| Total | 39.211 |

JUNE 27.

**"Jamaique"**

| | |
|---|---|
| **HAVRE** | |
| Theodor Wille & Cia. Ltd. | 11.375 |
| Cia. Nac. Comm. de Café | 10.000 |
| Naumann, Gepp & Cia. Ltd. | 5.250 |
| Cia. Paulista de Exportação. | 5.125 |
| Cia. Leme Ferreira | 4.750 |
| Hard, Rand & Cia. | 3.500 |
| Almeida Prado & Cia. | 1.375 |
| Nioac & Cia. Ltd. | 1.038 |
| Fed. Paulista Coop. Café | 500 |
| Nossack & Cia. | 500 |
| Leon Israel Co. S. A. | 500 |
| Pedro Joest | 250 |
| Elias Elbas | 250 |
| E. Johnston & Cia. Ltd. | 125 |
| Exp. Café Brasil, Ltd. | 125 |
| Martins, Gregory & Cia. Ltd. | 75 |
| **MARSEILLES** | |
| Theodor Wille & Cia. Ltd. | 376 |
| Exp. Rubiac, Ltd. | 126 |
| Pedro Joest | 125 |
| **CASA BLANCA** | |
| Nioac & Cia. Ltd. | 125 |
| **GALATZ** | |
| Exp. Rubiac, Ltd. | 125 |
| **BRESTE** | |
| Cia. Leme Ferreira | 125 |
| Total | 45.740 |

JUNE 27.

**"Argentina"**

| | |
|---|---|
| **COPENHAGEN** | |
| Nossack & Cia. | 1.250 |
| S. A. Levy | 1.050 |
| Hard, Rand & Cia. | 700 |
| Naumann, Gepp & Cia. Ltd. | 611 |
| Cia. Leme Ferreira | 558 |
| Cia. Prado Chaves | 526 |
| Hermann Gaih & Cia. | 513 |
| Leon Israel Co. S. A. | 500 |
| Lima, Nogutira & Cia. | 478 |
| Theodor Wille & Cia. Ltd. | 375 |
| Martins, Gregory & Cia. Ltd. | 38 |
| Almeida Prado & Cia. | 15 |
| **THISTED** | |
| Hard, Rand & Cia. | 63 |
| Total | 6.677 |

JUNE 27.

**"Salland"**

| | |
|---|---|
| **AMSTERDAM** | |
| Theodor Wille & Cia. Ltd. | 6.500 |
| Hard, Rand & Cia. | 3.000 |
| Naumann, Gepp & Cia. Ltd. | 250 |
| Junqueira, Meirelles & Cia. | 250 |
| Sampaio Bueno & Cia. | 250 |
| Cia. Prado Chaves | 200 |
| Nossack & Cia. | 90 |
| Cia. Leme Ferreira | 14 |
| Almeida Prado & Cia. | 13 |
| **ALEXANDRIA** | |
| Theodor Wille & Cia. Ltd. | 125 |
| Total | 10.692 |

JUNE 27.

**"Southern Prince"**

| | |
|---|---|
| **NEW YORK** | |
| American Coffee Corp. | 9.500 |
| Naumann, Gepp & Cia. Ltd | 8.000 |
| Hard, Rand & Cia. | 7.540 |
| Theodor Wille & Cia. Ltd | 4.500 |
| Leon Israel Co. S. A | 4.000 |
| Lima, Nogueira & Cia. | 2.250 |
| Soc. Nacional Export. Ltd. | 1.000 |
| Silva, Ferreira & Cia. | 650 |
| Nioac & Cia. Ltd. | 600 |
| A. Sion & Cia. | 500 |
| Pinto & Cia. | 475 |
| Junqueira, Meirelles & Cia. | 250 |
| Exp. Café Brasil, Ltd. | 150 |
| **CONSUMPTION** | |
| Thornton & Cia. Ltd. | 2 |
| Total | 39.417 |

JUNE 27.

**"Herakles"**

| | |
|---|---|
| **HELSINKI** | |
| Sampaio Bueno & Cia. | 526 |
| Leon Israel Co. S. A. | 250 |
| Cia. Paulista de Exportação. | 48 |
| **DANTZIG** | |
| Theodor Wille & Cia. Ltd. | 187 |
| Naumann, Gepp & Cia. Ltd. | 126 |
| Cia. Prado Chaves | 125 |
| Expp. Rubiac, Ltd | 123 |
| Almeida Prado & Cia. | 68 |
| W. Gieseler | 6 |
| **GDYNIA** | |
| Theodor Wille & Cia. Ltd. | 187 |
| Almeida Prado & Cia. | 13 |
| W. Gieseler | 6 |
| Martins, Gregory & Cia. Ltd. | 6 |
| **WIIPURI** | |
| Cia. Paulista de Exportação | 113 |
| **TURKU** | |
| Cia. Paulista de Exportação | 13 |
| **WASA** | |
| Cia. Paulista de Exportação | 10 |
| **NEUFAHRWASSER** | |
| W. Gieseler | 6 |
| Total | 1.813 |

JUNE 27.

**"Cuyabá"**

| | |
|---|---|
| **HAVRE** | |
| Naumann, Gepp & Cia. Ltd. | 10.250 |
| Cia. Nac. Comm. de Café. | 9.500 |
| Lima, Nogueira & Cia | 2.000 |
| Nossack & Cia. | 1.912 |
| Leon Israel Co. S. A. | 1.500 |
| Almeida Prado & Cia. | 1.354 |
| A. N. Soares & Cia. | 1.000 |
| Hard, Rand & Cia. | 913 |
| Sampaio Bueno & Cia | 750 |
| Cia. Ypiranga Arm. Geraes | 675 |
| Pedro Joest | 663 |
| Theodor Wille & Cia. Ltd | 500 |
| Exp. Rubiac, Ltd | 500 |
| L. R. Ribeiro Santos. | 450 |
| Soc. Mogyana Export. Ltd | 353 |
| Elias Elbas | 250 |
| Mario Lionello | 250 |
| Cia. Prado Chaves | 175 |
| E. Johnston & Cia. Ltd | 157 |
| Junqueira, Meirelles & Cia. | 13 |
| **ANTWERP** | |
| Lima, Nogueira & Cia | 1.100 |
| Junqueira, Meirelles & Cia. | 263 |
| Naumann, Gepp & Cia. Ltd | 125 |
| Soc. Nacional Export. Ltd. | 125 |
| Peirone, Penteado & Cia | 13 |
| **BORDEAUX** | |
| Peirone, Penteado & Cia | 125 |
| **TUNIS** | |
| Exp. Rubiac, Ltd. | 125 |
| **GALATZ** | |
| Exp. Rubiac, Ltd. | 63 |
| **HAMBURG** | |
| L. G. Ribeiro Santos | 25 |
| Total | 35.129 |

JUNE 28

**"Phoenicia"**

| | |
|---|---|
| **NEW ORLEANS** | |
| Theodor Wille & Cia. Ltd | 5.646 |
| American Coffee Corp | 3.250 |
| Hard, Rand & Cia. | 1.965 |
| Soc. Nacional Export. Ltd | 126 |
| Cia. Leme Ferreira | 100 |
| Sampaio Bueno & Cia | 50 |
| **HOUSTON** | |
| Hard, Rand & Cia. | 1.050 |
| Theodor Wille & Cia. Ltd. | 750 |
| Junqueira, Meirelles & Cia. | 500 |
| Franco, Soares & Cia. | 250 |
| Ramos, Silva & Cia. | 100 |
| Total | 13.787 |

JUNE 28.

**"Iserlehn"**

| | |
|---|---|
| **HAMBURG** | |
| Cia. Prado Chaves | 2.000 |
| Sampaio Bueno & Cia. | 109 |
| **BREMEN** | |
| Sampaio Bueno & Cia | 31 |
| Total | 2.140 |

JUNE 28.

**"Stensby"**

| | |
|---|---|
| **BUENOS AIRES** | |
| Duarte Pereira & Cia. Ltd. | 1.250 |

JUNE 29

**"Cabo San Antonio"**

| | |
|---|---|
| **BUENOS AIRES** | |
| Eugenio Teuber | 901 |
| Lima, Nogueira & Cia | 580 |
| Raphael Sampaio & Cia. | 200 |
| **CONSUMPTION** | |
| Rosendo Fernandes | 3 |
| Total | 1.684 |

JUNE 29.

**"Troubadour"**

| | |
|---|---|
| **NEW YORK** | |
| Theodor Wille & Cia. Ltd | 4.448 |
| E. Johnston & Cia. Ltd | 1.250 |
| Almeida Prado & Cia | 550 |
| S. A. Levy | 500 |
| Total | 6.748 |

JUNE 30

**"West Iris"**

| | |
|---|---|
| **SAN PEDRO** | |
| Theodor Wille & Cia. Ltd | 3.084 |
| Exp. Café Brasil, Ltd. | 1.250 |
| Leon Israel Co. S. A | 1.375 |
| Hard, Rand & Cia | 250 |
| Naumann, Gepp & Cia. Ltd. | 100 |
| Almeida Prado & Cia | 50 |
| **SAN FRANCISCO DA CALIFORNIA** | |
| Almeida Prado & Cia | 1.000 |
| Rebello, Alves & Cia | 374 |
| Hard, Rand & Cia. | 250 |
| Lima, Nogueira & Cia. | 250 |
| **SEATTLE** | |
| Hard, Rand & Cia. | 750 |
| Exp. Café Brasil, Ltd. | 350 |
| Cia. Prado Chaves | 250 |
| Theodor Wille & Cia. Ltd | 250 |
| **PORTLAND** | |
| Theodor Wille & Cia. Ltd | 917 |
| **VANCOUVER** | |
| Theodor Wille & Cia. Ltd | 400 |
| Total | 10.900 |

JUNE 30

**"Augustus"**

| | |
|---|---|
| **GENOA** | |
| Almeida Prado & Cia | 813 |
| Cia. Leme Ferreira | 532 |
| Exp. Rubiac, Ltd | 345 |
| Peirone, Penteado & Cia | 255 |
| Lima, Nogueira & Cia. | 250 |
| B. Gonçalves & Cia. Ltd | 125 |
| Nossack & Cia. | 125 |
| Theodor Wille & Cia. Ltd | 125 |
| Nioac & Cia. Ltd. | 125 |
| **TRIESTE** | |
| Exp. Rubiac, Ltd | 188 |

**LIVORNO**

| | |
|---|---|
| Nossack & Cia. | 125 |

**VENEZA**

| | |
|---|---|
| Exp. Rubiac, Ltd. | 63 |
| Total | 3.071 |

JUNE 30.
**"Northern Prince"**
**BUENOS AIRES**

| | |
|---|---|
| Raphael Sampaio & Cia. | 330 |

**MONTEVIDÉO**

| | |
|---|---|
| Cia. Leme Ferreira | 150 |
| Total | 480 |

JUNE 30.
**"Lorraine Cross"**
**NEW ORLEANS**

| | |
|---|---|
| Hard, Rand & Cia. | 4.825 |
| American Coffee Corp. | 3.000 |
| Lima, Nogueira & Cia. | 2.225 |
| Zander & Cia. Ltd. | 1.875 |
| Junqueira, Meirelles & Cia. | 1.250 |
| Naumann, Gepp & Cia. Ltd. | 1.125 |
| Theodor Wille & Cia. Ltd. | 750 |
| Vidigal, Prado & Cia. | 750 |
| Cia. Leme Ferreira | 550 |
| Martins, Gregory & Cia. Ltd. | 500 |
| S. A. Levy | 500 |
| Ramos, Silva & Cia. | 250 |
| E. Johnston & Cia. Ltd. | 250 |
| Almeida Prado & Cia. | 250 |
| Nioac & Cia. Ltd. | 250 |
| Exp. Rubiac, Ltd. | 250 |
| Leon Hazan & Cia. | 250 |
| Hermann Gaih & Cia. | 250 |
| Pinto & Cia. | 250 |
| Silva, Ferreira & Cia. | 125 |
| Cia. Prado Chaves | 125 |

**HOUSTON**

| | |
|---|---|
| Hard, Rand & Cia. | 550 |
| B. Gonçalves & Cia. Ltd. | 500 |
| Total | 20.659 |

JUNE 30.
**"Josephine Charlotte"**
**ANTWERP**

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 3.126 |
| Hard, Rand & Cia. | 2.777 |
| Naumann, Gepp & Cia. Ltd. | 2.358 |
| E. Johnston & Cia. Ltd. | 1.660 |
| Almeida Prado & Cia. | 942 |
| Pinto & Cia. | 702 |
| Cia. Leme Ferreira | 500 |
| Hermann, Gaih & Cia. | 500 |
| Exp. Rubiac, Ltd. | 438 |
| Nioac & Cia. Ltd. | 401 |
| Sampaio Bueno & Cia. | 375 |
| Martins, Gregory & Cia. Ltd. | 332 |
| Cia. Prado Chaves | 263 |
| Fed. Paulista Coop. Café | 250 |
| Soc. Mogyana Export. Ltd. | 214 |
| Exp. Café Brail, Ltd. | 212 |
| Nossack & Cia. | 125 |
| Peirone, Penteado & Cia. | 125 |
| Total | 15.800 |

JUNE 30.
**"Sheridan"**
**NEW YORK**

| | |
|---|---|
| Hard, Rand & Cia. | 4.972 |
| American Coffee Corp. | 3.000 |
| Theodor Wille & Cia. Ltd. | 2.800 |
| Naumann, Gepp & Cia. Ltd. | 2.025 |
| S. A. Levy | 1.500 |
| Martins, Gregory & Cia. Ltd. | 750 |
| Cia. Leme Ferreira | 500 |
| Paiva, Nunes & Cia. | 125 |
| Total | 15.672 |

JUNE 30.
**"Høyanger"**
**SAN FRANCISCO DA CALIFORNIA**

| | |
|---|---|
| Hard, Rand & Cia. | 11.000 |
| Leon Israel Co. S. A. | 1.000 |
| Naumann, Gepp & Cia. Ltd. | 525 |
| Almeida Prado & Cia. | 375 |

**SAN PEDRO**

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 2.500 |
| Leon Israel Co. S. A. | 1.000 |
| Exp. Café Brasil, Ltd. | 500 |
| Rebello, Alves & Cia. | 400 |
| Naumann, Gepp & Cia. Ltd. | 125 |
| Almeida Prado & Cia. | 125 |

**VANCOUVER**

| | |
|---|---|
| E. Johnston & Cia. Ltd. | 300 |
| Almeida Prado & Cia. | 125 |
| Hard, Rand & Cia. | 50 |

**SEATTLE**

| | |
|---|---|
| Naumann, Gepp & Cia. Ltd. | 250 |
| Hard, Rand & Cia. | 125 |

**PORTLAND**

| | |
|---|---|
| Hard, Rand & Cia. | 250 |
| Total | 18.650 |

JUNE 30.
**"Alcantara"**
**BILBÃO**

| | |
|---|---|
| Cia. Leme Ferreira | 125 |

**SOUTHAMPTON**

| | |
|---|---|
| Cia. Caféeira de M. Geraes | 30 |
| E. Johnston & Cia. Ltd. | 1 |

**CAPE TOWN**

| | |
|---|---|
| Cia. Leme Ferreira | 25 |
| Total | 181 |

JNE 30.
**"Aldabi"**
**ROTTERDAM**

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 5.750 |
| Hard, Rand & Cia. | 3.375 |
| E. Johnston & Cia. Ltd. | 2.952 |
| Sampaio Bueno & Cia. | 575 |
| Martins, Gregory & Cia. Ltd. | 276 |
| Naumann, Gepp & Cia. Ltd. | 250 |
| Leon Israel Co. S. A. | 125 |
| Cia. Prado Chaves | 114 |
| Junqueira, Meirelles & Cia. | 65 |
| Almeida Prado & Cia. | 28 |

**HAMBURG**

| | |
|---|---|
| Cia. Prado Chaves | 7.940 |
| Theodor Wille & Cia. Ltd. | 1.875 |
| Martins, Gregory & Cia. Ltd. | 195 |
| Exp. Café Brasil, Ltd. | 125 |

**STOCKHOLM**

| | |
|---|---|
| Theodor Wille & Cia. Ltd. | 750 |

**CONSTANZA**

| | |
|---|---|
| E. Johnston & Cia. Ltd. | 13 |
| Total | 24.408 |
| Total Overseas | 323.327 |

**COASTWISE**

JUNE 23.
**"Itapuca"**
**RIO GRANDE**

| | |
|---|---|
| Cioffi, Guerra & Cia. Ltd. | 1 |

JUNE 29.
**"Araranguá"**
**PORTO ALEGRE**

| | |
|---|---|
| Elias Elbas | 218 |
| G. C. Silveira & Cia. | 20 |
| Total | 238 |
| Total Coastwise | 239 |

# MEAT

**MEAT CLEARANCES DURING WEEK-ENDING 7TH. JULY 1934. PER DESTINATION**

**Kilos**

JUNE 25th.
**"Natia"**
**LIVERPOOL**

| | | |
|---|---|---|
| Frig. Wilson | Frozen beef | 160,246 |
| Frig. Wilson | Frozen offal | 80,000 |
| Frig. Wilson | Frozen pork | 19,890 |
| Total, Month of June | | 2,944,649 |

JULY 2ND.

**Kilos**

**"Highland Monarch"**
**LONDON**

| | | |
|---|---|---|
| Armour Co. | Preserved | 11,250 |
| Armour Co. | Chilled beef | 61,017 |
| Armour Co. | Frozen offal | 70,082 |

**"Napier Star"**
**LONDON**

| | | |
|---|---|---|
| Frig. Anglo | Chilled beef | 116,021 |
| Frig. Anglo | Chilled ham | 2,619 |
| Frig. Wilson | Chilled beef | 154,611 |
| Frig. Wilson | Chilled pork | 27,670 |
| Total | | 443,270 |

# FRUIT

**CONFIRMATION OF SANTOS AND S. SEBASTIÃO FRUIT CLEARANCES DURING WEEK-ENDING JUNE 7TH 1934**

**FROM SANTOS**

BANANAS IN BUNCHES

JULY 2nd.
**"Highland Monarch"**

| | |
|---|---|
| London | 11.200 |

**"Napier Star"**

| | |
|---|---|
| London | 8.769 |

ORANGES IN CASES

JUNE 25th.
**"Natia"**

| | |
|---|---|
| Liverpool | 15.062 |
| Manchester | 4.536 |

JUNE 30th.
**"Alcântara"**

| | |
|---|---|
| Southampton | 8.871 |

JULY 2nd.
**"Highland Monarch"**

| | |
|---|---|
| London | 8.717 |

**"Napier Star"**

| | |
|---|---|
| London | 8.457 |

JULY 3rd.
**"La Rosarina"**

| | |
|---|---|
| Liverpool | 14.165 |

GRAPE — FRUIT IN CASES

JUNE 25th.
**"Natia"**

| | |
|---|---|
| Liverpool | 258 |
| Manchester | 462 |

**JUNE 30th.**
**"Alcantara"**

| | |
|---|---|
| Southampton | 16 |

**JULY 3rd.**
**"La Rosarina"**

| | |
|---|---|
| Liverpool | 35 |

**TANGERINES IN CASES**
**JUNE 30th.**
**"Alcantara"**

| | |
|---|---|
| Southampton | 93 |

**JULY 2nd.**
**"Highland Monarch"**

| | |
|---|---|
| London | 409 |

**FROM SÃO SEBASTIÃO**
**BANANAS IN BUNCHES**
**JULY 2nd.**
**"Napier Star"**

| | |
|---|---|
| London | 28.463 |

**ORANGES IN CASES**
**JULY 2nd.**
**"Napier Star"**

| | |
|---|---|
| London | 260 |

## FRUIT

Confirmation of Rio de Janeiro Citric Fruit Clearances

HIGHLAND MONARCH sailed July 3rd for LONDON

| | | | | |
|---|---|---|---|---|
| Pantaleão Rinaldi & Cia. | Oranges | cases | 1.449 | |
| J. Guimarães & Filho | " | " | 1.020 | |
| J. Maria Pereira | " | " | 949 | |
| M. A. C. Rios & Cia. Ltd. | " | " | 507 | 3.925 |

NAPIER STAR sailed July 3, for LONDON

| | | | | |
|---|---|---|---|---|
| Alberto Cocozza | Oranges | cases | 221 | |
| José Corrêa Teixeira | " | " | 589 | |
| C. Bouzin | " | " | 520 | |
| Cia. Expo:tadora de Fructas | " | " | 1.500 | 2.830 |

NELA sailed July, 9, for Liverpool.

| | | | | |
|---|---|---|---|---|
| J. Maria Pereira | Oranges | cases | 1.014 | |
| Pantaleão Rinaldi & Cia. | " | " | 1.000 | 2.014 |
| Total Cs. | | | | 8.769 |

# Cotton

The Pernambuco Market closed on July 9th 1934 with first sorts quoted at 51$000 buyers against 55$000 buyers on the previous saturday and 51$000 on July 10th last year.

The movement at Pernambuco for the week ended July 9th 1934, was as follows, in bales of 60 kilos.

| | |
|---|---|
| Stock on July 2nd 1934 | 27.800 |
| Entries during week ended July 9th 1934 | 5.400 |
| Available | 33.200 |
| Deliveries during same week | 3.200 |
| Stock on 9th July 1934 | 30.000 |
| Stock on 10th July 1933 | 2.900 |

For the crop to date entries amounted to 210.100 bales against 91.900 bales during the same period last crop.

The Rio Market, closed on 9th July 1934, with prices quoted as follows per 10 kilos:

| | | July 9-1934 | | July 2-1934 | |
|---|---|---|---|---|---|
| Seridó | 3x1 | 43$000 | 42$000 | 43$000 | 42$000 |
| Sertões | 3x5 | 41$000 | 37$500 | 41$000—37$500 | |
| Matta | 3x5 | 37$000 | 34$000 | 37$000—34$000 | |
| Paulista | 3x5 | 38$500—36$500 | | 38$500 | 36$500 |

The movement at Rio de Janeiro for the week ended July 9th 1934 was as follows:

| | |
|---|---|
| Stock on July 2nd 1934 | 4.299 |
| Entries during õeck ended July 9th 1934 | 4.332 |
| Available | 8.631 |
| Deliveries during same week | 3.286 |
| Stock on July 9th 1934 | 5.345 |
| Ditto 10th July 1933 | 20.009 |

# Sugar

The Pernambuco market closed on 9th July 1934 with all quotations nominal, unaltered as compared with the previous saturday.

The movement at Pernambuco for the week ended 9th July 1934 was as follows, in bags of 60 kilos:

| | *Bags* |
|---|---|
| Stock on 2nd July 1934 | 110.800 |
| Entries during week ended 9th July 1934 | 1.200 |
| Available | 112.000 |
| Deliveries during same week | 79.800 |
| Stock 9th July 1934 | 332.200 |
| Stock on 10th July 1933 | 138.900 |

For the crop to date entries amounted to 3.396.200 bags as against 3.641.600 bags for the same period last crop.

The Rio Market closed on 9th July 1934, with prices quoted as follows per 60 kilos, crystals 50s to 51s, demerara 15$000 to 16$000 and mascavo 37$000 to 38$000.

The movement at Rio for the week ended 9th July 1934, was as follows in bags:

| | *Bags* |
|---|---|
| Stock on July 2nd 1934 | 23.557 |
| Entries during week ended 9th July 1934 | 23.693 |
| Available | 47.250 |
| Deliveries during same week | 28.790 |
| Stock on 9th July 1934 | 18.460 |
| Ditto, 10th July 1933 | 62.074 |

# Rubber

The Movement of Rubber in the port of Pará during week ended July 7th 1934, was as follows:

| | | |
|---|---|---|
| Stock on 2nd July 1934 | | 2.733.323 |
| Entries for the week ended July 7th 1934 | | 7.711 |
| Available | | 2.741.034 |

Clearances during week:

| | | |
|---|---|---|
| To Europe | 7.370 | |
| To the U. S. | .. | |
| To other ports | 35.618 | |
| Total for the week | | 42.988 |
| Stock on 7th July 1934 | | 2.698.046 |

Spot Rubber was quoted at Pará on 7th July 1934 as follows, per kilo:

| | |
|---|---|
| Island Fine | 2$150 |
| Sernamby Island | 2$100 |
| Sertão Fine | $700 |
| Sernamby Sertão | $300 |
| Caucho Ball | $900 |



## SHIPPING

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

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, Montevidéo and Buenos Aires.

M S **"Eastern Prince"** — leaves Rio 9th August for Trinidad and New York.

M S **"Northern Prince"** — due Rio de Janeiro from New York 10th August, sails for Santos, Montevidéo and Buenos Aires.

M S **Northern Prince"** — leaves Rio 23rd August for Trinidad and New York.

M S **"Southern Prince"** — due Rio Rio de Janeiro from New York 24th August, sails for Santos Montevidéo and Buenos Aires.

**MUNSON STEAMSHIP LINES**
**Federal Express Co. — Gal. Agents**

**Passengers steamers: —**

**"American Legion"** — Sailed Buenos Aires June 30th, Santos July 4th, arrived and sailed Rio July 5th, due Trinidad July 13th, Bermudas July 17th, New York July 19th.

**"Southern Cross"** — Sails B. Aires July 14th, due Santos July 17th, sails July 18th, arrives! sails Rio July 19th, due Trinidad July 27th Bermudas July 31st, and New York August 2nd.

**"Pan America"** — Sailed New York July 7th, Bermudas sails July 9th, due Rio July 20th, Santos July 21st., Monte July 24th, B. Aires July 25th.

**Cargo Steamers: —**

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

**Federal Express Co. — Gal. Agent**

**"Emergency Aid"** — Sailed Los Angeles June 5th, arrives Rio July 14th, Santos July 15th., Thence. Montevideo and Buenos Aires.

**"West Ivis"** — Sails B. Aires July 17th, Montevideo July 20th, due Santos 29th, sails 30th, Rio sails August 2nd., Bahia August 6th, off Pará 12th, thence Barbados, Colombia Canal and U. S. Pacific Ports.

**ITALMAR — Flotte Riunite Italia — Cosulich Aven. Rio Branco 4, Rio (3-5840).**

**"Augustus"** — Left Rio for Europe 31 June, 1934.

**"Conte Biancamano"** — In port at Genoa.

**"Conte Grande"** — Left Genoa June 28, Rio July 10th for B. A.

**"Neptunia"** — Left Trieste July 12, Rio July 26 for B. A.

**"Oceania"** — Left Rio July 11 for Europe.

**"Pssa. Maria"** — Left Rio for Italy June 26, last.

**"Pssa. Giovanna"** — Will leave B. A. July 21, Due Rio July 26 for Europe.

**"Belvedere"** — Will leave Trieste Sept. 22.

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

**JOHNSON LINE SHIPS MOVEMENTS**

OUTWARDS

M S **"San Francisco"**— Left Gothenburg on the 7th Jun., Rio on the 3rd Jul., Santos on the 6th Jul., for Montevideo and Buenos Aires.

M S **"Pedro Christophersen"** — Left Gothenburg on the 27th Jun., 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 **"Pacific"** — Left Buenos 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., and due to arrive at Gothenburg on the 12th July.

Estabelecimento Graphico — Rua Regente Feijó, 62 — RIO.