

Wileman's BRAZILIAN REVIEW

Rua Theophile Ottoni, 41
RIO DE JANEIRO

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

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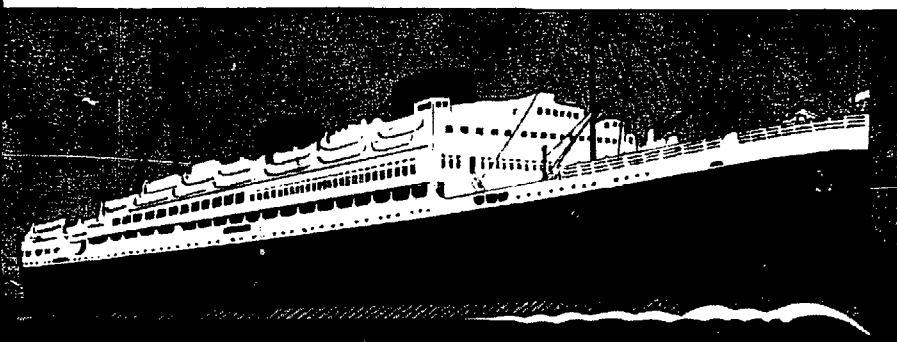
VOL. 26

RIO DE JANEIRO, MONDAY, AUGUST 6, 1931

N. 32

TO &
FROM

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P
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London Service

ALMANZORA	12 Aug.	HIGHLAND BRIGADE	11 Aug.
ALCANTARA	26 Aug.	HIGHLAND PATRIOT	28 Aug.
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VOL. 26

Monday, August, 6, 1934

N. 32



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MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

NOTES

BRAZIL'S PRESENT

An old prophecy concerning Brazil, which we do not seem to have ever heard before, was communicated to us quite recently by a venerable citizen of the Country. It runs so: "When the rest of the world is steeped in darkness and misery, Brazil will come into her own".

Prophecies very seldom come true and it is a moral certainly that when these words were originally uttered they must have appeared the product of an exceedingly disordered imagination, added to a thoroughly unpractical knowledge of world questions.

It is, therefore, worthy of note that at the present time and in the immediate past, Brazil is en-

Wileman's Brazilian Review

Established 1898

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Bremen	9	Sierra Salvada	9	B. A.	4-1722
Genoa	11	Pssa. Giovanna	11	B. A.	3-5840
Southampton	12	Alcantara	12	B. B.	4-2161
London	13	Napier Star	13	B. A.	3-5988
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Jap. & Afr.	23	Africa Maru	23	B. A.	3-5988
New York	24	South. Prince	24	B. A.	3-0754
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Natal	Condor	9	10	B. A.
B. A.	Panair	10	11	Miami
Pará	Panair	12	14	Pará
.....	Condor	—	14	P. Alegre
U. S. A.	Panair	15	16	B. A.
B. A.	Condor	15	16	Natal
Europe	Condor	16	16	Europe
Natal	Condor	16	17	B. A.
B. A.	Panair	17	18	Miami
Europe	Air France	18	18	Chile
P. Alegre	Condor	18	—

joying a period of calm, while the rest of the world, particularly outside the Latin-Americas, is struggling with murder, bloodshed, strikes, revolts and anarchy in its worst form.

It is possibly just a coincidence, but the fact is there all the same.

For some months now we have been accustomed to hear from Europe of strikes, revolutions, assassinations and wholesale executions, of governments set up and pulled down overnight, of chaotic conditions piling ruin upon ruin.

During all this time, Brazil kept steadily on her course of peaceful government, of continued, though slow, progress, all the while doing whatever was asked of her towards bringing about peace amongst neighbouring warring nations.

When it is borne in mind that over the period in question, this country was ruled by a Provisional

sense satisfactory, her manufacturing industries are increasing and she is a producer of two commodities of world importance.

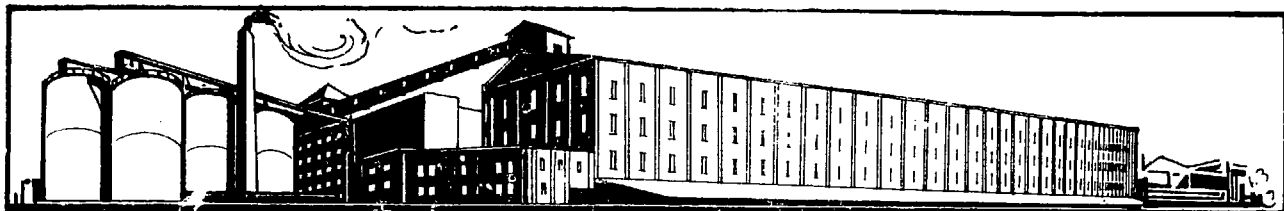
In respect to one of these — Coffee — her position in the markets of the world is well-nigh unsailable; as to the other — Cotton — climatic and soil conditions combine to ensure enormous potentialities.

There are, of course, several other directions, in which the country can and is advancing.

The rate of progress is, however, much too slow, though with a Constitutional Government now in office, a great improvement should be evidenced.

This is concerning the present. What of the future?

Well, the present lays down the foundation of the future.



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Government and had to prepare for and ultimately establish a constitutional Government with a duly elected President and that when taking such a momentous decision, men's passions may naturally be considered inflamed, the conduct of the people of this country must be considered extremely praiseworthy.

Though Brazil is far from coming into her own at this stage, she is certainly enjoying peace and a certain measure of prosperity, while the greater part of the outer world is not.

The Country's trade and commerce is in every

As long as the Country is ruled along constitutional lines, enjoying all the benefits of a stable Government, steady progress is assured, and with such progress future success must follow.

At the same time, only the foolish prophesy, even though a hit may now and again be recorded.

A few concluding remarks.

A wise and strong government is a vital need to a country, but a sensible, law-abiding people ensures continuance of the wise and strong government, and so the people, have, after all, the good of the country in their own hands.

COTTON FREIGHTS

In a recent issue, that of July 9th, we referred to a common belief that freight rates on cotton to Liverpool, the principal receiving market, were unduly high and operated against the development of the trade. We mentioned in the same article that our investigations proved how entirely erroneous such a belief is.

Convinced firmly that Cotton can be a very great industry of Brazil, we determined to study the matter thoroughly, which was done with the following results.

Cotton freight 55. — p. ton. of 1000 kilos
Grain 16.6 p. ton of 1000 kilos stowing

As Cotton and grain are shipped by deadweight of 1 ton. of Cotton.

Loading and Discharging charges. Full
Loading and Discharging charges. Full

Shipping companies therefore receive nett: on Cotton. 16.6 as compared to 45. — on Grain occupying the same space.

In the case of Cotton, however, 28 days are taken for Loading and Discharging as opposed to only 10 days for Grain.

Not even an elementary knowledge of figures is needed to understand the particulars given above, and the readiness of the shipping companies to carry Grain from the River Plate instead of Cotton from Santos can be thoroughly appreciated.

It must also be evident to all that the rates now quoted for Cotton viz: — 55 — p. ton are absolutely the lowest at which operations could be profitably carried on.

Further, there are other factors, notably insurance, which affect the question very materially in favor of a Grain cargo.

Before detailing the actual figures arrived at, we would remind our readers that the accepted universal rule regulating shipping charges provide for the right of shipowners to charge freight by measurement or deadweight, at their option.

Some time back the shipping companies concerned, with the idea solely of encouraging and developing the trade, surrendered the option to the shippers of Cotton and this fact should not be lost sight of.

Let us now analyse the freight rates on Cotton from Santos and draw a comparison with the rates on, for instance, grain from the River Plate.

Cargoes Cotton 8.6 p. ton. Time taken 28 days.

Cargoes. Grain, 1.6 p. ton. Time taken 10 days.

The facts given above are obviously quite familiar to the shippers of Cotton, who do not wish to (though able to see it) admit the justice of same.

It is quite natural that shippers should endeavour to get as low a rate as possible but, as shipping companies, like their colleagues the shippers, are operating not for love but profit, shippers must realize that there is a limit below which freights cannot go.

The question resolves itself into the simple one of determining the justice of the charge of 55 — p. ton for Cotton. This, we claim, has been proved and in their own interests, shippers should accept the rate and co-operate with the companies to permit of the eminently satisfactory service now operating being continued.

We maintain the point recently mentioned in this Review that the shippers should, in their own interests seek to improve the baling facilities which appear to be somewhat poor so far.

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Insurance Conditions

The majority of the larger British Insurance Companies have now completed the publication of their Balance Sheets for 1933, and a perusal of the same, and of the proceedings at the Annual General Meetings of the various Companies, are matters at once of interest and congratulation.

Speaking broadly, the approach, if not the termination, of the end of the period of universal trade stagnation has manifested itself in the figures shown. Conditions existing outside of Great Britain have a great influence over the underwriting results — particularly those obtaining in North America whence the largest volume of overseas business, or in other words premium income, emanates — and the improving tone noticed universally, and particularly on the great Continent cited, has been reflected in the trading results of the majority of the Companies. Depreciation of securities and exchange restrictions are difficulties which, of course, remain, but it is to be hoped that these obstacles will, in concert with others of minor import, tend to diminish with time.

Looked at with detachment, however, the fact stands out in bold relief that in general the great Insurance Offices, and particularly the larger British Companies, have emerged from a period of severe test with their prestige and strength undiminished, and they continue in a position of being able to offer to the insuring public the security which it is the first and fundamental purpose of the business to provide, albeit in respect of the small loss or the major happening of catastrophic proportions. This same measure of security, born and developed in no modicum of care and conservatism when times were more normal, is undoubtedly responsible for the success with which the large composite Companies have overcome the difficulties of the past few years. An analogy could, in part, be drawn in this respect between the Insurance Companies and the larger Banking interests, the main difference being that frequently the former operate on a wider geographical scale, and while, as in most industries, a diversified spread of interests is a thing to be desired, the difficulties of a central control, in times like the present and the immediate past, will be apparent. It would be hard to imagine a task more complicated than the control of anything between fifty to a hundred foreign Branches or representations each one of which is almost daily presenting difficulties and problems, sometimes peculiarly their own and at others of common import, but, despite all this, some development, or at least consolidation, has been effected by the majority of the Companies, and few other classes of industry or com-

merce can show a like record during the years following the post-war boom.

In Brazil, the business is divided fairly equally between the National and the Foreign Companies. The first to commence operations was the well-known and respected Brazilian Company, the "Argos Fluminense", which was formed in 1815. Other National concerns were subsequently formed and we notice that the Royal Insurance Company were pioneers of the Foreign group to enter the field in 1861. At present we find that some 80 Companies are licensed to operate, the Foreign group comprising 20 British Companies, 5 German, 3 French, 2 each of North American and Italian origin, and 1 each Swiss and Argentine. Premiums, excluding Life Assurance premiums, amounting to approximately 100,000 contos form the annual income of these Companies during recent years, and the global loss ratios as published range in round terms between 58% in 1930 down to 25% in 1932.

As our readers will be aware, the control and fiscalization of the business throughout Brazil is under the aegis of a Government Department. Officially-approved rates and conditions are enforced by this Department, and all Companies operating in the Republic are required to constitute Deposits and Reserves locally. We notice, in addition, that the new Constitution also provides for the Nationalization of all Foreign entities in this class, but the objects or advantages of such a form of legislation are not apparent, as any measure tending towards the restriction of the virtually inexhaustible financial security now offered by the Foreign Companies is hardly likely to benefit the insuring public of Brazil. In this regard we recall that the San Francisco catastrophe in 1906 was made good in the major part by the payment of funds sent with expedition by the Head Offices of the Foreign Companies then operating in that city, and it would have gone ill with the sufferers in that calamity if the Foreign Insurance Companies had contented themselves with confining their responsibilities to the funds and reserves which happened to be then at the call of their local representatives. To provide for the fulfilment of the basic principle of security it is essential that the risks undertaken, be they physical or monetary, should be spread in as many directions as possible, and we are not aware that any Country, of whatever magnitude or financial strength, has as yet found it desirable to continue a policy of retaining for its own internal account the ever-present risk of the happening of a conflagration or an occurrence of catastrophic proportions.

OPPORTUNITIES IN BRAZIL

BY

A. W.

The older countries of the world, by which is meant the countries having an older commercial and agricultural development, have had for some considerable time, to face a serious and growing problem. This is the question of providing for an ever-growing surplus population.

Obviously the only method of dealing effectively with the situation is by "en bloc" settlements in countries suitable for the purpose.

Generally speaking this is very difficult of accomplishment even when it comes to dealing with different parts of one theoretical unit, as, for instance, the British Empire or the colonial possessions of the U. S. A. and France.

However, apart from such wholesale settlement, there are always numbers of the younger generation anxious of migrating to other countries, where they might find the openings not in existence in their own.

South America has for long exercised an extraordinary fascination for all such. The Argentine has been prominent mainly owing to the great British industries flourishing there, and it is safe to say that opportunities still exist and will continue to offer themselves to the adventurous.

Brazil has, so far, not attracted exceptional interest i. e. to British citizens.

It is true that the principal public utilities are either English or Canadian controlled. Outside of these, the country's industrial, commercial and agricultural development has fallen to the lot of, amongst foreigners, mainly Germans and Italians.

Conditions are, however, changing in many directions, and now or in the near future, the way lies open for engaging profitably in cotton planting or fruit growing.

There can be not the slightest shadow of doubt that both these occupations hold out very encouraging possibilities. Cotton planting, in particular,

should prove not only a thoroughly sound but an extremely profitable undertaking.

The soil and climate of Brazil is proving eminently suited to the production of really good cotton. Enormous tracts of the proper land is available and transport besides being fairly good at present is being rapidly improved. There are many foreign markets open to Brazilian Cotton in addition to which the increase in industrial activities ensures local demands that may prove sufficient in themselves to cope with production.

Fruit growing is now in its comparative infancy in this country, comparative in view of the immense tracts of suitable land available and the great markets ready to be exploited.

Citrus fruits are, of course, the principal, perhaps the only kinds to be considered.

Brazilian oranges are growing increasingly popular on the English markets. One very important factor in the fruit trade is maritime transport and this already exists. In fact in this respect the service of steamers, with, excellent refrigeration that is available to Brazilian shippers is unrivalled. In these two directions opportunities exist, and in many others for the more adventuresome.

The writer has an intimate knowledge of the conditions existing in Brazil relative to cotton planting and fruit growing and has made a special study of the foreign markets for these two products.

Apart from the ordinary risks attendant on all ventures they can be recommended as safe and lucrative undertakings for those young men, who are prepared to start at the bottom and build up a substantial future.

Difficulties exist, but grit and perseverance will overcome them and the prize is surely worth fighting for.

The government will be found sympathetic and helpful and the regulations, as existing now, not difficult to comply with.

In both the lines in question, saturation point is far enough off to be ignored. The opportunity, however, exists today—to-morrow may be too late.

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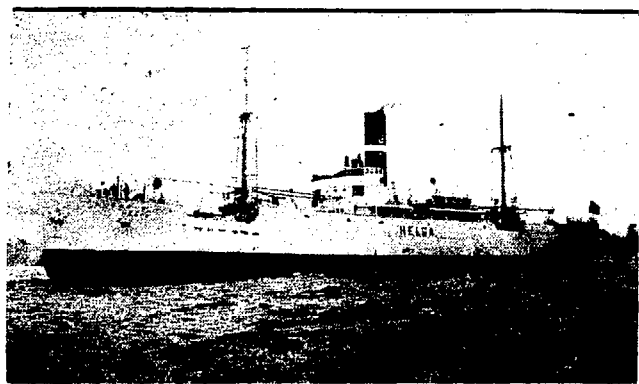
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But "what's in a name"? Little, maybe, in comparison to the steady expansion of the Company's operations overseas, where the demand for protection of continual developments in fresh fields of activity provided additional sources of revenue —

although not without their attendant liabilities, such as the great San Francisco disaster of 1906, whose victims looked for and received indemnities totalling many years' revenue from that source. And at home the advent of the train and motor car, together with their far-reaching effects upon the legal responsibilities of the persons concerned with them, provided scope for further new types of insurance protection.

The services rendered and the security afforded by the Company can be readily appreciated when it is realised that over £175,000,000 has been paid in claims — which in 1932 exceeded 50,000 in number in Great Britain alone — and over £25,000,000, more than £7,500,000 of which is invested in British and Colonial Government Securities, is available in funds to meet the liabilities to policy-holders. Speaking of security, it is an arresting thought that some of the Life Policies now being issued by the Company will not, in all probability, mature or become claims until after 200 A.D. No stronger argument could be adduced to emphasise the need for ample reserves to meet such long-term contracts and the responsibility which must be accepted for the safe accumulation of the savings of insured persons during so large a part of their lives.

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LONDON FINANCIAL POSITION

20th July, 1934

It is considered that the rise in Wheat (mainly caused by drought damage to the American crops) may have important influence upon world economic conditions. America is reported to be buying the cereal in Canada, and that Dominion should benefit from the higher price, which is also of great importance for primary producing countries such as Argentine, Australia, New Zealand, and, to some extent, India. The rise helps American agriculturists and though the latter have to pay more for various industrial products they get some compensation for this in the relief measures extended by the Government. The rise in commodity prices generally in the United States may be regarded as satisfactory, and it is to be noted that Moody's index (Dec. 1931 = 100) now stands at about 141.7 — the highest level of the year. This compares with this year's lowest of 126, and 148.9 on July 18th, 1933, when United States prices touched the highest yet recorded during the Roosevelt regime. American security values are showing little or no appreciation, partly because of the effects of the Stock Exchange control legislation, and partly because of the serious troubles in San Francisco and elsewhere, though the latest reports regarding this latter development are more hopeful, and the President has not considered it necessary to curtail his holiday.

The obscurity surrounding the situation in Germany has scarcely been modified by the speech

of Herr Hitler explaining the reasons for the recent "clean sweep" of alleged disloyal subjects.

In this country the authorities are still seeking means to benefit the agricultural interests, especially as regards meat and dairy produce, and writers on economics stress the point that the recovery in business is almost restricted to the internal commercial movement. Still, the June Statistics of overseas trade were not unsatisfactory, and a writer in the monthly review of the Midland Bank gives reasons for his view that our "invisible exports" — the receipts from overseas investments, etc. — are much larger than the last Board of Trade estimate. The domestic position is apparently satisfactory, for the revenue and railway traffic returns are encouraging, and any check to the decline in unemployment has been merely seasonal. The monetary situation is unaltered and because of the virtual certainty that materially dearer credit cannot be visualised yet awhile investment stocks are still appreciating in market value. For the most part the annual reports of industrial companies disclose satisfactory and encouraging results, but the one black spot is the shipping industry, and all the signs emphasise this. The 101st edition of Lloyds Register of Shipping brings out the great decrease in the British figures — viz: — 965,827 tons — in the course of a year. Compared with 1911 the decrease is 6.7 per cent while Germany shows a decline of 28.3 per cent, but all other countries included in the survey show an increase, that of the United States being as much as 382 per cent. In view of these figures it is considered that the British Government offer of a subsidy to tramp steamers, condi-

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AMERICAN LEGIONdue from River Plate Aug. 16th, 1934 will sail the same day for
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TO FOLLOW :

SOUTHERN CROSSdue from River Plate Aug. 30th, 1934 will sail the same day for
Trinidad & New York**WESTERN WORLD**due from New York Aug. 31st, 1934 will sail the same day for
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tional upon the breaking up of vessels and their replacement by new tonnage, is not sufficient to lift the industry out of the depression that it has experienced for so long.

A case of importance to holders of Preference shares has just been decided in the courts. The Union Cold Storage Co., formulated proposals for a reduction in the rate of interest on its three Preference stocks, and the proposals were duly carried at the meetings of the Stockholders, but it was contended that material facts were not disclosed in the circular announcing the scheme, and consequently an action was brought against the company declaring that the resolutions passed at the meetings were invalid. The judge ruled in favour of the plaintiff, so that this particular scheme will not be proceeded with, and it will be interesting to see if the Company takes any further action. Apparently the legal judgement was based on the indication that the reduction in the Preference interest would have benefited holders of the Ordinary stock which is held by the directors and their business associates, a circumstance that was not disclosed. The legal decision is welcomed by the City, for although the judge had not to decide on the merits of the proposals or the principle underlying the scheme, the verdict is regarded as strengthening the case for the preservation of the rights of Preference shareholders generally. The decision of the British Government to strengthen the air force by an increase of 11 squadrons has caused a sharp rise in shares of aircraft manufacturing companies, though a considerable time may elapse before this development is reflected in increased profits and dividends.

The Chancellor of the Exchequer has announced some relaxation of the present restrictions on lending abroad. He is prepared to consider cases where the loan for a country within the sterling bloc is required to increase the sterling assets of that country and so minimise fluctuations in the foreign exchanges, also sterling issues the proceeds of which are calculated mainly to directly benefit British industry. It can scarcely be expected that this will make much difference, though the Chancellor's announcement is regarded as a step in the right direction. Although Mr. Chamberlain stated that it is easy to form exaggerated views as to the effect of the present embargo, the opinion of most economists is that until there is a resumption of international lending world trade recovery will be retarded.

No improvement in Brazilian Government securities is to be recorded and the railway stocks have further declined, with the result that Leopoldina 5 1/2% Preference is quoted at under 15 and the 4% Debenture at 38 1/2, while San Paulo Ordinary was dealt in this week at 69. Another Brazilian security, Rio de Janeiro City Improvements Ordinary, has further fallen to about 10s.6d. Nitrate Railway shares and some of the Antofagasta Railway Stocks have been helped by the new agreement in respect of Chilean nitrate, for under this Chile will be able to export a larger quantity to Europe.

Argentine Railway Ordinary stocks have not risen further as a result of the rise in wheat, which has been reflected somewhat in the quotation of

the peso, and the prior charge issues are still a very poor market. At this week's meeting of the Parana Plantations the chairman stated that the area disposed of last year by the company was 33,500 acres against 22,600 in 1932. This is regarded as a sign of reviving activity and optimism, but the chairman suggested that the clause in the new Federal Constitution restricting annual immigration in a particular way must limit progress.

THE PASSING OF A GREAT SOLDIER

The world has hardly survived the shock of the death of a great figure — the late King Albert of Belgium — when it is called upon to face another great tragedy.

As in the last case, the present loss concerns a war-time celebrity — von Hindenburg, President of the German Republic.

That Hindenburg was a great soldier not even his worst enemies will deny. His reputation as a peace-time ruler of a big nation will, however, undoubtedly be questioned.

Germany has witnessed tragic periods quite recently, as great as those of the 1914-1918 days, and in many circles it is held that Hindenburg could, by exercising firmness, have considerably improved matters.

The question the whole world will ask now is: What next?

Hitler is reported to have assumed office as acting President, presumably only for a very short period till formal presidential elections are held. It is more than likely, however, that this (short!) period will be an interminably long one.

Hitler will not readily surrender the great power his position as acting President now gives him.

The world will anxiously await developments.

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Insurance in its fundamental form is older than civilization, for did not our predecessors of pre-historic days band together in seeking security from such perils as then existed, the dinosaur and the ichthyosaurus? From those days to the times anterior to the Christian era is a far cry, but there again we see the continuity of the principle of protection emerging in the shape of a mutual insurance of the vessels used by the Greeks and the Phoenicians and, subsequently, by the Roman and Carthagian traders — days when the depredations of pirates were more commonly — encountered risks than the normal, physical hazards of the sea. And so, through the ages to the time of the Great Fire of London in 1666 — an occurrence which gave an impetus to the formation of several mutual Fire Insurance Societies — and later during the Napoleonic Wars when the heavy incidence of losses at sea drew the need for greater facilities for protection against Marine Risks, we find a gradual but distinct tendency towards a greater demand for the security afforded only by an insurance policy.

Nearly a century ago, an influential group of Liverpool Merchants realised the necessity of, and the scope for, the "Royal", which name has

remained unchanged despite the passage of time and the process of amalgamation and absorptions. The original intent was that the Company should identify itself mainly with the mercantile life of the port, but the necessity of expansion was soon realized, and, after little more than a decade of progressive operations, it was decided to extend over-seas. This decision is relevant to the present announcement because Brazil was chosen as the first sphere of these overseas operations and an Agency was opened in Rio de Janeiro early in 1861. Authority to do so was granted by Decree N.º 3224, and the original document, signed and sealed by Dom Pedro II, remains in the custody of the local branch of the Company. Thus the "Royal" was the first Foreign Insurance Company to enter Brazil, and it has been the Company's pleasure to remain at the service of the community here since the date mentioned.

In the meantime, distinct, and probably unsurpassed, advancement has been made and the Company is now represented in most parts of the World.

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judiced by the recent developments in Germany and Austria.

The opening of the tunnel under the Mersey will mark the completion of a very great undertaking, as the tunnel is the longest under water road-way in the world.

The British scheme for financial assistance to shipping provides for the scrapping of three times as much tonnage as new ships built or modernized. Further, the benefits will not be available to ships carrying more than 12 passengers or having a considerable amount of refrigerated space.

Though not in the lime-light, preliminary work in connection with the electrification of the Central Railway of Brazil is proceeding steadily.

Consideration of the tenders for building units of the Brazilian Navy places Vickers-Armstrong, Thornycroft and Samuel White more or less on equal terms.

Further investigations are being carried out to determine on a final decision.

The Argentine imports annually about 2,250,000 fire-bricks, over half being purchased in Great Britain.

Canada has now Eight sugar refineries in operation.

Chile's imports of transport material and

BREVITIES

The Government plan for financial support to the distressed British shipping is held up to great ridicule.

The form of help to be accorded is not at fault but the insignificant grant offered in connection with same, £2,000,000, and only for one year, is obviously ridiculous.

The U. S. A. Federal control of Oil production has failed. Over production and illegal production of Oil is increasing enormously.

Trade demand for American Cotton is rapidly diminishing. This is attributed to the high prices ruling through the working of the N. R. A.

One effect of the new Soviet-Great Britain trade agreement is noticeable in the amount of British tonnage chartered by the U. S. S. R.

Negotiations towards a U. S. A. - Argentine commercial treaty, which it was hoped would shortly be consummated, have been postponed till next Autumn i. e. more or less indefinitely. The reasons given are not very explicit, the truth very possibly lies in the fact that a powerful body of opinion in the U. S. A. is definitely antagonistic.

The German Commercial Mission visiting the Latin-Americas will find its task very much pre-

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Messrs. Otto Behr & Co. of Bremen are representatives for the German trust. Offers are to be forwarded to the Brazilian Legation in Berlin.

France's Coffee Import Quotas for August 1934

	Quintals
Brazil	100,000
Haiti	25,000
Other Countries	10,500
Total	165,500

The Amortization Bureau received on the 24th July, 1934 from the Bank of Brazil, the amount of 9,000 contos of reis representing the income from sale of some of the National Treasury's special obligations.

As usual this money will be incinerated within a few days making a total of 110,000 contos of reis destroyed to date.

plant for the year 1933 showed a decided increase over the figures for 1932.

Copper produced in Canada last year reached a figure approximating 301,000,000 lbs. valued at \$22,000,000.

A very great increase in textile plants is to be put into operation in the Soviet Republic as part of the Second Five-Year Programme.

Cotton fabrics in tweed designs are now being manufactured in Manchester. The designs and colours should make them appeal to wearers in warm climates.

Montevideo (Uruguay) contemplates the erection of incinerator plants.

There are 1,388 co-operative credit societies in Finland.

Great Britain exported machinery to Portugal, during the period January-May 1934, to the value of £229,197 as compared with £151,890 in the corresponding period of 1933.

Official returns show that Great Britain's exports of all kinds of Textile Machinery during January-May 1934, amounted to 31,673 tons as against 22,495 tons during same period of 1933.

Production of pig iron in Great Britain, in March 1934 amounted to 527,900 tons, as compared with 496,300 tons in February 1934, and 339,900 tons in March 1933.

Construction work at the Docks in Rio de Janeiro, between posts 153 and 168, are nearing completion. This extension will probably be used solely for handling coal.



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EXTRACTS FROM DR. DERBY'S PAPER
ON "THE GEOLOGY OF THE DIAMANTI-
FEROUS REGION OF THE PROVINCE
OF PARANA"

(Continuation)

Coming now to the question of the origin of the diamonds, it seems to me to be very evident that they are washed out of the Devonian sandstone.

As already remarked, the Tibagy is almost exclusively a river of the Devonian plain. The lower portion, in the trap region, is not known to be diamantiferous, and if it is, since the stones occur throughout the whole course of the river, before it enters the trap formation, the latter may be eliminated from the problem. There remain then the Devonian rocks and the diorite. Having passed around the head of the river, and crossed it at three different places, I have become satisfied that these are the only rocks that come to the surface, to the eastward of Tibagy, that is to say, in the diamantiferous region. It is of course possible that the river may have cut down, in certain places, to the underlying metamorphic rocks, but of this there is no evidence, and it is not probable that any considerable area of such rocks are exposed, or if so exposed that it could have furnished diamonds to so widespread a region. Two considerable tributaries, the Yapo and the Pitanguá, flow from the metamorphic region, and might be supposed to have brought the diamonds from the rocks cut through in that region, but I was unable to obtain any notice of diamonds found in those rivers, before entering the sandstone district, and the Tibagy is diamantiferous above, as well as below, its confluence with them.

The diorite can scarcely be supposed to have furnished the gems, not alone on account of the nature of the rock, but because in the upper part of the valley, where diamonds are not uncommon, diorite is extremely rare, if it occurs at all, and because the pebbles which always accompany the gems, certainly do not come from the diorite. This last has most probably furnished, by decomposition, the red clay, above the gravel at Tibagy. The only other rocks which, as far as I observed, could have given such a clay, are those about Castro; but it would be difficult to account for its transportation from there to Tibagy, while large dykes of diorite are common near the latter place.

The secondary origin of the gravel is not far to seek. The sandstone is everywhere full of pebbles, and on every slope where this rock is exposed the surface is strewn with gravel, set free by disintegration. The primary origin of the pebbles is equally clear they, in common with all the material of the Devonian beds, are derived from the metamorphic series.

That the diamonds have the same primary origin can hardly be doubted, as they cannot be supposed to have been produced in the sandstone, which does not show the slightest sign of metamorphism or of crystallization of any kind. That

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the diamond must have originated in some series rich in crystals is evident from the fact, that it is always accompanied by a variety of crystals, called by the miners "infortunações". I have not had an opportunity of determining those of Tibagy, which do not differ materially from those already described from Bahia and Minas Geraes.

It may then be regarded as extremely probable, if not absolutely certain that the diamonds originated in the metamorphic series; that, during the Devonian age, they were washed out and redeposited in the sandstone, from which they have been again extracted, to find their third resting place in the sand banks and potholes of the river, and in the gravel deposits of the campos. May we not suppose that the rare patches of gravel, with blue cement, are nests formed in the sandstone and laid bare by the formation of pot-holes?

As to what portion of the extensive metamorphic series constituted the original matrix of the diamond, I could obtain no data in Parana. The evidence on the subject, which is being slowly accumulated, tends apparently to the confirmation of the old idea, that it belongs to some part of the itacolumite series.

After my studies in Parana, it seems to me probable that the extensive high sandstone plateaus of Central Brazil, which we have been accustomed to consider of Tertiary age, are in reality much older, and probably Palaeozoic. It is yet too early to form a decided opinion respecting them, but if my suspicion regarding their age proves correct, we can explain the course of geological events in Brazil much more satisfactorily than at present.

The lower plateaus, of almost precisely similar topographical and lithological character, along the coast and on the Amazonas, are certainly later than the Cretaceous; but none of those, whose age can be positively determined, rise much above 1000 metres, and the higher plateaus of the interior have been referred to the Tertiary, solely on resemblances in lithological characters which, in Brazil, are peculiarly deceptive and untrustworthy.

LONDON PRODUCE NOTES

20th July, 1934.

Most of the London produce markets experienced a quiet week with trade buying at a low ebb. Labour troubles in the United States, together with the difficulties which surround Continental trade, were not without their effect upon the trend of events.

SUGAR — The sugar market remained comparatively steady with sellers reserved. Buyers, however, showed little inclination to increase their

king, but soon recovered on renewed outside support and trade buying. Smoked Sheet spot sold down to 7d. but advance later to 7 3/16 per lb.

Shipments from Malaya during the first half of July are estimated at 26,000 tons, which is rather on the heavy side. In view, however, of the fact that the restriction scheme will sooner or later bring supply and demand into closer relationship, the statistical position tends rather to lose its significance.

TEA — There was no improvement in the demand for tea at the week's auctions and prices again moved in buyers' favour. The quality continued poor and generally unattractive. There was

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stocks and very little business was recorded. A few parcels of foreign 96 per cents, July shipment sold at 4 9/32d. c. i. f. The demand for refined kinds was only moderate and quotations were unchanged. Futures were easier under further liquidation of the August position, but closed steadier on the cessation of selling pressure. The latest estimate of the current Java crop puts the outturn at 617,000 tons, which is rather in excess of the first estimate, but well below last year's production of 1,401,000 tons.

RUBBER — In the plantation rubber market values opened rather easier under some profit tak-

however, some export buying in which Russia participated.

COFFEE — Spot coffee was more or less neglected, whilst in the Brazilian market shippers report only a small business at steady prices; superior Santos prompt, quoted 43 per cwt. f. o. b.

COCOA — Cocoa futures declined somewhat sharply under continued liquidation of the September position and in sympathy with falling off in the demand for actual cocoa. Prices fell as much as 1 6/8 per cwt. with business in September delivery reported down to 22 per cwt. In the ship-

ment market good fermented new crop, November, January, closed with sellers at 22/- per 50 kilos, c. i. f. Continent.

JUTE - Jute opened with a steadier tone on better Calcutta advices but closed dull and practically unchanged on the week. Apart from the purchase of some afloat parcels, Continental spinners displayed little interest. First Marks afloat sold to Hamburg at £14.3.9. per ton; new crop September October at £15. c. i. f.

HEMP - In the hemp market Manila grades remained neglected but African sisal eased under renewed selling and the continued absence of German support. Tanganyika and Kenya N. 1. July Sept. sold down to £14.7.6. per ton, c. i. f. one port. During the week a sharp fall was witnessed in shellac values.

Speculative selling brought prices down by 8.6 per cwt. and, although it is still maintained that the colossal stock of 258,000 packages is firmly held, the value at the moment is practically 25% per cwt. below the highest level touched during the recent rise.

TIMBER - Supplies of mahogany logs in first hands are insufficient to make up a sale catalogue, but the "Hans Arp", with further stocks is due and a public sale is, therefore, in prospect. The vessel

will bring approximately 130 logs of Benin mahogany, as well as 15 logs of obeche and 59 walnut logs. It is proposed to arrange a public auction on August 1, when these stocks, together with other shipments will be on offer.

FRUIT - Arrivals of oranges from South Africa and Brazil were heavier, and the fruit sold fairly well but at reduced values; South African (Navel) 150/200, 8s. 6d. to 11s. Brazilian (Navel) 80/126, 8s. to 11s. 6d.; 150/200 11s. to 13s. 6d.; 216/252, 12s. 6d. to 14s.; 288/360, 10s. 6d. to 13s. (Seedlings) 150/200, 9s. to 11s. 216/252, 8s. 9d. to 11s. 288/360, 7s. to 11s. 3d. Grape fruit was in active demand with supplies smaller; Mozambique 10s. to 13s. 6d., and Californian 18s. to 21s. per box, Bananas were plentiful and occasionally a shade easier; Jamaica 9d. to 9½d., and Brazilian 6d. to 8d. per dozen, Canary 7s. to 10s. per crate. Imports from Brazil last week included 55,000 bunches of bananas, 76,000 boxes of oranges, 1,000 boxes of grapefruit and 1,000 boxes of tangerines.

HIDES - Dry River Plates were a shade lower with a satisfactory business. B. A. Americanos were 5½d.; B. A. Becerros 5 7/16 d.; B. A. Anchos 4 9/16d.; B. A. Inservibles 3¼d., Cuyabanos 4½d., Chubuts 5 9/16d. and Sierra Cordobas 5½d. Business in Brazils included Mendes seconds at 2¾d., and first at 3¼d. Capes were lower at 5¾d. for first and at 1¾d. for second drys.

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SANTOS: Rua Cidade de Toledo, 7, Caixa 243
S. PAULO: R. 3 de Dezembro, 48, 1.º. Caixa 1281.
CURITYBA: Av. João Pessoa, 71; 2.º and., C. Postal 79
RIO GRANDE: Rua Riachuelo, 199; Caixa Postal 92
PORTO ALEGRE: R. Siqueira Campos, 903; C. P. 500
B. AIRES: Bolsa de Comercio, 239, tel. U. T. 3-2340.



OXFORD SOCIETY

Second Annual General Meeting

A RECORD OF PROGRESS

A record of spontaneous growth was presented at the second Annual General Meeting of the Oxford Society, held at the Foreign Office on Wednesday, June 27th, under the chairmanship of Viscount Halifax, Chancellor of Oxford University.

Without any general appeal to non-members, the membership of the Society has increased by more than 800, to approximately 6,570, since the first Annual General Meeting a year ago, and the Executive Committee reports that the year has been one of steady consolidation and development.

The Society's system of local centres has been a conspicuous success. One very important feature of the work of these centres is to build up local sub-committees to investigate and report on prospects of employment for University graduates in their districts. It is a declared principle of the Society to assist the Oxford University Appointments Committee by every possible means to find a larger field for the employment of Oxford men; and, besides its regional efforts, the Society is gradually gathering together a body of advisers willing to supply first-hand information on the general conditions of their own professions and callings. Further, the Report states, many individual members of the Society are prepared to render help by independent exploration of new fields of employment with the view that many posts at their disposal can with greatest advantage be filled by persons who have had the benefit of a University education.

The Society already has local officers in nearly all districts in Great Britain and scattered throughout the five continents in such diverse places as Tanganyika, Morocco, the Gold Coast, British Columbia, Mexico, Chile, Peking, Shanghai, Malaya, Persia, Turkey and Papua. It is hoped that shortly there will be few spots on the globe where an Oxford man will not be able to find a friendly welcome from members of the Society.

It is urged, however, that as far as possible, some form of local committee is desirable in all districts, in order that the responsibility of prosecuting the Society's work should not be allowed to rest on a single individual. It is expected that the formation of branches and the development of branches already in existence will be materially assisted by a conference of branch representatives to be held in Oxford, on October 6th and 7th.

The Master of Pembroke, the Revd. F. Homes Dudden, D. D., presenting the Annual Report, announced that a committee for the important London area is in process of formation, with Lord Donoughmore as Chairman and Sir Alan Anderson as Vice-Chairman.

Two innovations are mentioned in the Report. One is the forthcoming publication of the magazine "Oxford". For the first time in the history of the University, a deliberate effort will be made on a scale not hitherto attempted to put Oxford men and women who have taken their De-

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G. Bernstorff


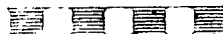
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grees and gone out of residence into close touch with the life and thought of Oxford and to enable them to follow what is happening there with understanding.

The other new departure is the proposal to hold a dinner in London on the eve of the Rugby Football Match against Cambridge in December, and also to assist members attending the match in the matter of reserved seats and special transport. A block of seats for members of the Society and their friends will be reserved in the Lower West Stand, so that there will be formed a strong body of support for the Oxford team, comprised of persons who otherwise might be scattered in small groups.

Lord Hewart, the Lord Chief Justice, was elected a Vice-President of the Society, in the place of Lord Halifax who has now become its President. Three vacancies on the Council were filled by the election of Sir Harry Peat, K. B. E., Sir Charles Sherrington, O. M., G. B. E., and the President of Magdalen College, Professor G. S. Gordon. Sir Harry Peat and the President of Magdalen College had both served for a year on the Executive Committee, but for private reasons had been obliged to resign. The Society is glad to continue to have the benefit of their counsel as members of the Council, where their duties will be less onerous.

The two places left vacant on the Executive Committee were filled by the election of the Revd. Canon W. Thompson Elliott, Vicar of Leeds, and Sir E. Farquhar Buzzard, Bart., Regius Professor of Medicine at Oxford.

THE NEW BRAZILIAN CUSTOMS TARIFF

The Decree herebelow translated (N. 23.343) is made applicable to all goods shipped after June 11th and to any goods on which duty has not been paid by September 1st, 1934.

In addition to the duties imposed with the Tariff, a surcharge of 10 per cent of same will be levied.

Several supplementary taxes hitherto charged on goods imported are to be abolished, including the 2 per cent. (gold) tax, statistical tax, the 4 per cent. of duties on silk goods and the additional tax on motor-cars, motor-trucks and petroleum imposed by Law No. 5.141 of January 1927.

Suggestions regarding the new Tariff forwarded to the Minister for Finances within 90 days of publication will be taken in due consideration.

NOTE: — Item "b" of Art. 7 of below-written Decree has been suppressed with a further Decree 24.428 of June 20th, 1931.

THE DECREE APPROVING THE NEW TARIFF

DECREE N. 24.343 OF JUNE 5th 1934

(Published in the *Diario Oficial* of 11th June 1934)

Ordering the putting into effect of the new Customs Tariff, and other measures.

The Chief of the Provisional Government of the Republic of the United States of Brazil, by virtue of the powers conferred on him by Art. 1 of Decree N. 19.398 of 11th November 1930, decrees:

ART. 1. Importation duties for consumption shall be collected by the Customs Houses and Revenue Boards of the Republic in accordance with the annexed tariff and its preliminary dispositions, now revised in the terms of Decree N. 20.380 of 8th September 1931, and signed by the Minister of France.

ART. 2. As well as the importation duties for consumption referred to in the above article, an additional tax of 10% on the duties really owed shall be collected.

Sole paragraph. This additional tax shall only not be collected on goods exempted from import duties for consumption and other Customs dues as mentioned in Chapter II of Decree N. 24.023 of 21st March 1934.

ART. 3. The following dues collected up to date on importation despatches shall be and are hereby suppressed:

a) the 2% tax on the official value of merchandise for port improvements created by Law N. 1.141 of 30th December 1903;

- b) the 2% tax on the official value of cereals mentioned in Arts. 93, 95, 96 and 98, 100 and 101 of the Tariff now in force, created by Law N. 1.313 of 30th December 1904;
- c) the two-tenths tax on import duties for consumption intended for the service of customs' despatch revision and Hollerith statistics, created by sub-section IV of Art. 2 of Law N. 4.783 of 31st December 1923;
- d) the statistical tax created by Law N. 489 of 15th December 1897;
- e) the 4% tax on import duties on merchandise of Class 18 — Silk — of the Tariff in force, created by Law N. 4.984 of 31st December 1925;
- f) the tax of 60 reis per kilogram on articles of Class 30 — Vehicles, their accessories and appurtenances — of the Tariff in force, for construction and conservation of highways, created by Law N. 5.141 of 5th January 1927;
- g) the tax of 80 reis per kilogram on imported petrol, for the same purpose and created by the aforesaid Law;
- h) that of 2 reis per kilogram on imported petrol, created by Decree N. 20.356 of 1st September 1931;
- i) that of 200 reis per kilogram on wine, alcoholic and fermented beverages, for charitable institutions, referred to in Arts 420 § 1, section 1, and 610 and 611 of the New Consolidation of the Customs and Revenue Board Acts (heading VIII, Chapter XV);
- j) those of 2 and 5% on the duties on alcoholic drinks and other products, created by § 1 of Art. 3 of Law N. 4.050 of 13th January 1920;
- k) that of 3.75 reis per kilogram on wines, alcoholic and fermented beverages and the additional tax of 30% referred to in Arts. 613 and 615 of the New Consolidation of the Customs and Revenue Board Acts (heading VIII, Chapter XVII);

ART. 4. Bureau fines and others on the official value of merchandise in all cases provided for by the legislation now in force will henceforth be calculated at the same rates on the import duties for consumption.

ART. 5. The fine equal to the duties, known as "double duties", referred to in Art. 489 of the New Consolidation of Customs and Revenue Board Act, for differences ascertained at the time of checking the merchandise, either in quantity or quality, or both, will be applied whenever the difference of duties exceeds five hundred and twenty milreis (Rs. 520\$000).

§ 1. In all cases of application of fines equal to the duties provided for by legislation at present in force, these will be calculated in accordance with the tariff to which the merchandise is liable according to its origin.

§ 2. For the purpose of fines the amount of the additional tax referred to in Art. 2 shall not be computed.

ART. 6. In all cases of application of fines referred to in the foregoing Article and provided for under the fiscal legislation now in force, 50% of the amount involved shall be awarded to the employee and the remainder to the Exchequer.

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SANTOS

ART. 7. The annexed Tariff and the dispositions of the above Articles, shall be applicable:

- a) On and from 1st. September next to all merchandise then lying in Customs and Revenue Board warehouses, and bonded depots or stores on which the duties have not at that date been paid in full; and
- b) TO MERCHANDISE SHIPPED AFTER THE PUBLICATION OF THIS DECREE, ON WHATEVER DATE IT IS CLEARED.

Art. 8. Up to the date referred to in section a) of the previous Article account will not be taken for the purpose of determining the consumption of merchandise included in sub-section 1) and 2) of Art. 254 of the New Consolidation of Customs and Revenue Board Act, and which at the date of publication of this Decree lies in the Customs and Revenue Board warehouses, and bonded depots or stores.

ART. 9. Differences in quality ascertained in Customs made in accordance with the new Tariff, either on comparison with the invoices concerned or on checking of the merchandise, will not be liable to fine, except the bureau fine, until ninety days after the said Tariff comes into force, in accordance with the doctrine of Ministry of Finance Order N. 380 ff 19th October 1871.

Sole paragraph. Exception is to be made in cases of divergence of quality between materials and in others which reveal bad faith or fraudulent intention.

ART. 10. Dispositions to the contrary are hereby revoked

DECREE N. 21.428 OF JUNE 20th 1934

(Published in the Diario Oficial of June 22nd 1934)

Alters Decree N. 21.343 of June 5th 1934

ART. 1. Letter b of Art. 7 of Decree N. 21.343 of June 5th of this year is hereby suppressed, provisions to the contrary being revoked.



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**A COMPARATIVE TABLE OF THE OLD AND NEW
BRAZILIAN CUSTOMS — TARIFF**

Denomination of Good	Weight or Unit	Total charge in paper NEW TARIFF	Weight or Unit	Total charge in paper OLD TARIFF
-- Marbles, manufactured, statues etc. up to 15 cm.	"	22\$880	" 50% ad val.	
-- Sulphur, purified	Kg.	2\$915	Unit	4\$426
-- Medicinal compounds of all descriptions	"	20\$020	"	18\$160
-- Injections, Medical preparations for injections, organic and inorganic compounds	"	85\$800	"	18\$160
-- Injections, Medical preparations for injections, ormoterapic and opoterapic compounds	"	142\$000	"	18\$160
-- Extracts, essences, flavourings substances, artificial or synthetic of all des- criptions (with alcohol)	"	28\$600	"	34\$900
-- Citric acid, for analysis purpose	"	2\$321	"	4\$208
for other purposes	"	2\$629	"	4\$208
-- Tartaric acid, for analysis purpose	"	1\$639	"	4\$208
for other purposes	"	2\$332	"	4\$208
-- Silk, in cocoons	"	7\$458	N. A.	N. A.
" floss residue, waste etc.	"	6\$215	N. A.	N. A.
" thread for textile use, made up in reels, bobbins etc. from silk-floss	"	9\$317	N. A.	N. A.
" ditto from artificial silk (rayon), vegetal or cellulose	"	24\$860	N. A.	N. A.
" in reels, bobins etc., of any other description, raw, natural or white	"	24\$860	N. A.	N. A.
" do. do. dyed, colored etc.	"	29\$832	N. A.	N. A.
" for embroidery, sewing etc. in reels, bobbins etc. made from silk-floss or artificial silk	"	31\$075	N. A.	N. A.
" do. do. of any other description	"	62\$150	N. A.	N. A.
" for fishing purposes (Florentine crine)	"	49\$720	N. A.	N. A.

TO BE CONTINUED



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- Praça da Bandeira, esq. Rua Sergipe
- R. Haddock Lobo, esq. R. B. das Neves
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**ATLANTIC REFINING COMPANY
OF BRAZIL**

DECREE N. 21.215 OF MAY 9th. 1934

(Published in the Diario Official of May 18th. 1934)

Controls the entry of foreigners into Brazilian territory

WHEREAS: —

The reasons still obtain which rendered necessary the issue of Decrees Nos. 19,182 of December 12th. 1930; 20,917 of January 7th. 1932, and 22,153 of February 10th. 1933;

these decrees did not constitute complete legislation in regard to immigration;

the vast territorial extent of Brazil makes it imperatively necessary to people the land in order to increase agricultural production;

on the other hand, one of the foremost social problems is that of the unemployment of many working men who come in great numbers to the Capital of the Republic and to other of the principal cities to obtain work, creating serious difficulties for the Public Authorities who have no ready means to cope with such considerable unemployment;

finally, one of the causes of this unemployment is the random entry of foreigners who are not always fitted for work in any capacity and frequently contribute to the increase of economic disorder and social insecurity;

The Head of the Provisional Government of the Republic of the United States of Brazil, in conformity with Art. 1 of Decree No. 19,398 of November 11th. 1930, decrees that: —

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79, Avenida Rio Branco, 79

ART. 1. The entry of foreigners into Brazil shall be regulated by the provisions of this law.

ART. 2. The entry of foreign immigrants, without distinction of sex, shall not be permitted when any of the following conditions applies to them: —

- I. Lame or mutilated, excepting when full working capacity is retained, a reduction however being permitted of up to twenty percent, taking as the basis the average degree of the table of incapacity for indemnity for workers' accidents, verified in accordance with the legal provisions on the matter;
- II. Blind or deaf-mute;
- III. Having mental affection, neurotic or nervous infirmity;
- IV. Suffering from incurable or serious contagious disease such as leprosy, consumption, trachoma, venereal infections and others referred to in the Public Health regulations;
- V. Addicted to drug-taking;
- VI. Having organic lesion with functional insufficiency, verified as laid down by the legislation in force;
- VII. Those of under eighteen years of age and more than sixty;
- VIII. Gipsy or nomad;
- IX. Failing to prove the exercise of a legitimate trade or profession, or the possession of resources sufficient to maintain himself and persons accompanying him and dependent upon him, such proof to be made in accordance with the precepts of the Regulation which shall be issued for the better execution of this law;
- X. Illiterates;
- XI. Prostitutes or those exploiting prostitution, or addicted to manifestly immoral habits;
- XII. Those conducting themselves in a manner manifestly harmful to public order and national security;
- XIII. Those already deported from Brazil, excepting when the expulsion order has been cancelled;
- XIV. Those condemned in another country for crime of a nature which determines their extradition by Brazilian law.

§ 1. For the purpose of this law, all foreigners coming to Brazil and remaining for more than thirty days with the intention of exercising their activity in any legitimate and lucrative profession for their subsistence and that of those dependent upon them, are considered immigrants.

§ 2. The mere circumstance of travelling alone does not constitute grounds for presuming that a woman of foreign nationality is included under condition XI of this Article.

§ 3. The enumeration of the conditions mentioned in this Art. does not exclude the subsequent addition of others which may equally impede the entry of foreign immigrants.

ART. 3. The landing of immigrants arriving by sea shall be permitted only at the ports of Belém (Pará) Recife, Salvador (Bahia), Rio de Janeiro, Santos, São Francisco do Sul and Rio Grande and at other ports which may hereafter be determined by law to be landing ports for immigrants.

§ 1. The entry of immigrants arriving by land, air or fluvial routes shall be permitted at the points on the frontier where the Federal Inspectorates of Immigration and their control stations are established and shall obey the same requirements imposed on entry of immigrants arriving by sea; but nationals of adjoining countries desiring to emigrate to Brazil by these frontiers shall be permitted entry on producing identification cards issued by the competent authority of the country of origin, irrespective of the consular visé.

§ 2. The concession mentioned in the second part of the preceding paragraph shall only come into force in case of acceptance by the countries referred to of and identical or similar document issued by the Brazilian authorities for the same purpose.

§ 3. Passage tickets for the interior of the country shall not be permitted to be sold at railway stations and other points of embarkation on the land or fluvial frontiers to nationals of adjoining countries whose identification cards do not bear the visé of the Federal Inspectorates of Immigration.

ART. 1. Brazilian Consulates in the country or in the district of origin of the immigrant must verify, by every means at their command, the authenticity of the documents required by the regulations referred to in Art. 2, condition IX, requiring also the smallpox vaccination certificate, before giving their visé, in order that it may be easier for the Consulates at the points of embarkation to give their official visé on the respective passport.

ART. 5. The passport and the other documents, duly visé, establish in favour of the bearer the presumption that they are in condition to enter Brazilian territory.

ART. 6. Foreigners destined for Brazil who are not immigrants, shall not be subject to the control of the Immigration Department, merely having to comply with the requirements of the Public Health and Police Authorities.

ART. 7. The service of control of the entry and landing of foreigners in national territory shall be carried out by the Sanitary, Police and Immigration Authorities, as laid down by the regulation referred to in condition IX of Art. 2.

ART. 8. The transport of agricultural immigrants constituted, or not, in families, by rail or sea to the point of destination, shall be for the account of the Ministry of Labour, Industry and Commerce.

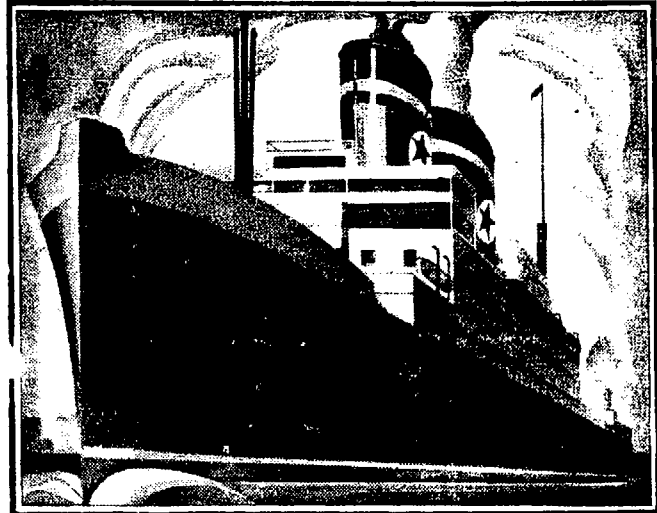
ART. 9. The transport of immigrants by rail or road, from railway stations, sea or fluvial landing ports to the colonists nucleus or place of destination, shall be facilitated by the departments of the Ministry of Labour, Industry, and Commerce, when the nucleus is under its direct administration and at the cost of the States, concern, association or interested parties in cases to the contrary.

ART. 10. No concern, association or company shall be permitted to arrange to bring immigrants to the country, without the previous authorization of the Ministry of Labour, Industry and Commerce in accordance with the regulation referred to in condition IX of Art. 2.

ART. 11. Any foreigner that enters Brazilian territory and does not possess the documents requi-

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red by this law and its respective regulations shall be considered as clandestine.

Sole paragraph. Clandestines are liable to expulsion from the country and shall be proceeded against in accordance with the regulations and the penal provisions in force.

ART. 12. The Ministry of Labour, Industry and Commerce is hereby authorized to arrange for the translation of this law and respective regulations into the widest known foreign languages, as suits the purposes of the Public Administration.

ART. 13. This decree shall come into force on the date of its publication.

ART. 14. Provisions to the contrary are hereby revoked.

WILEMAN'S BRAZILIAN REVIEW

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THE STANDARD PUBLICATION FOR BRAZILIAN
STATISTICS

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the world over

THE NEW STANDARD BUILDING

Amongst the modern office buildings erected in Rio de Janeiro in the last few years, the soon-to-be-completed Standard Building will be prominent as a magnificent structure, meeting all local requirements.

Its splendid location, at the junction of Avenida Rio Branco and Avenida Beira-Mar is worthy of such a structure, worthy not only from an aesthetic point of view, but from an utilitarian one.

Externally the Standard Building — which will be ready for occupation in December — is thoroughly high grade, and sensibly equipped. It is impressive, without being ostentatious, thoroughly modern in design and excellence.

Internally it is distinctly an improvement on existing buildings with its up to date elevator service. Three large capacity elevators are being installed, the fastest doing 500 feet a minute speeded up with the latest developments in the "skip-stop" automatic operating system, which successfully eliminates the unnecessary stopping — or even slowing down — of more than one elevator at each floor. Each floor covers 585 square meters; calculating an average of seventy occupants per floor

the elevator can empty the entire building in about seven minutes.

Division of floor space will be made to suit clients requirements. Halls and corridors are marvellous, the latter the widest in any office building in Brazil and, following the practice in the general plan of the buildings, exceedingly well lighted. A cursory glance at the drawing of the building, shows that the window area is exceptional. As a matter of fact, window area in proportion to floor space is the greatest in South America. This, together with an extensive and efficiently planned system of grill transoms in internal walls will result in the most efficient conduction of fresh air. After all, nature is by far the best engineer, and the site is in the full sweep of the unfailing South East Trade winds — cleaner, cooler and in vaster volume than can be produced artificially.

Tenants will be privileged in many other ways. Sanitary arrangements and equipment are the best and latest procurable. Guillotine windows, opening either top or bottom make all floor space available and give the greatest possible light. All windows have rolling wooden venetians. A full-time electrician, as well as a full-time mechanic, will guarantee efficient operation of all equipment. In fact nothing has been overlooked to afford tenants convenience, comfort and coolness.

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per square meter floor space

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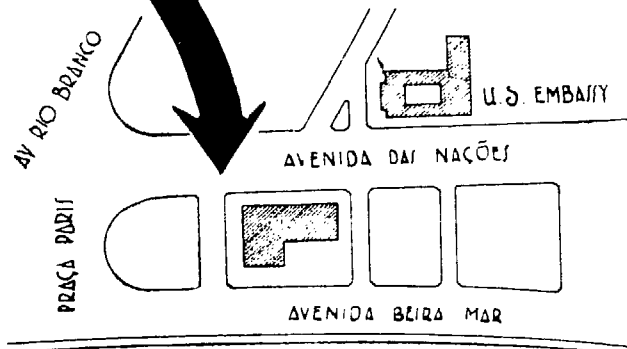
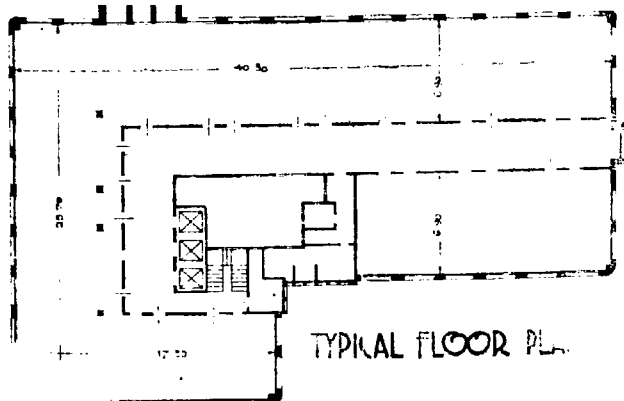
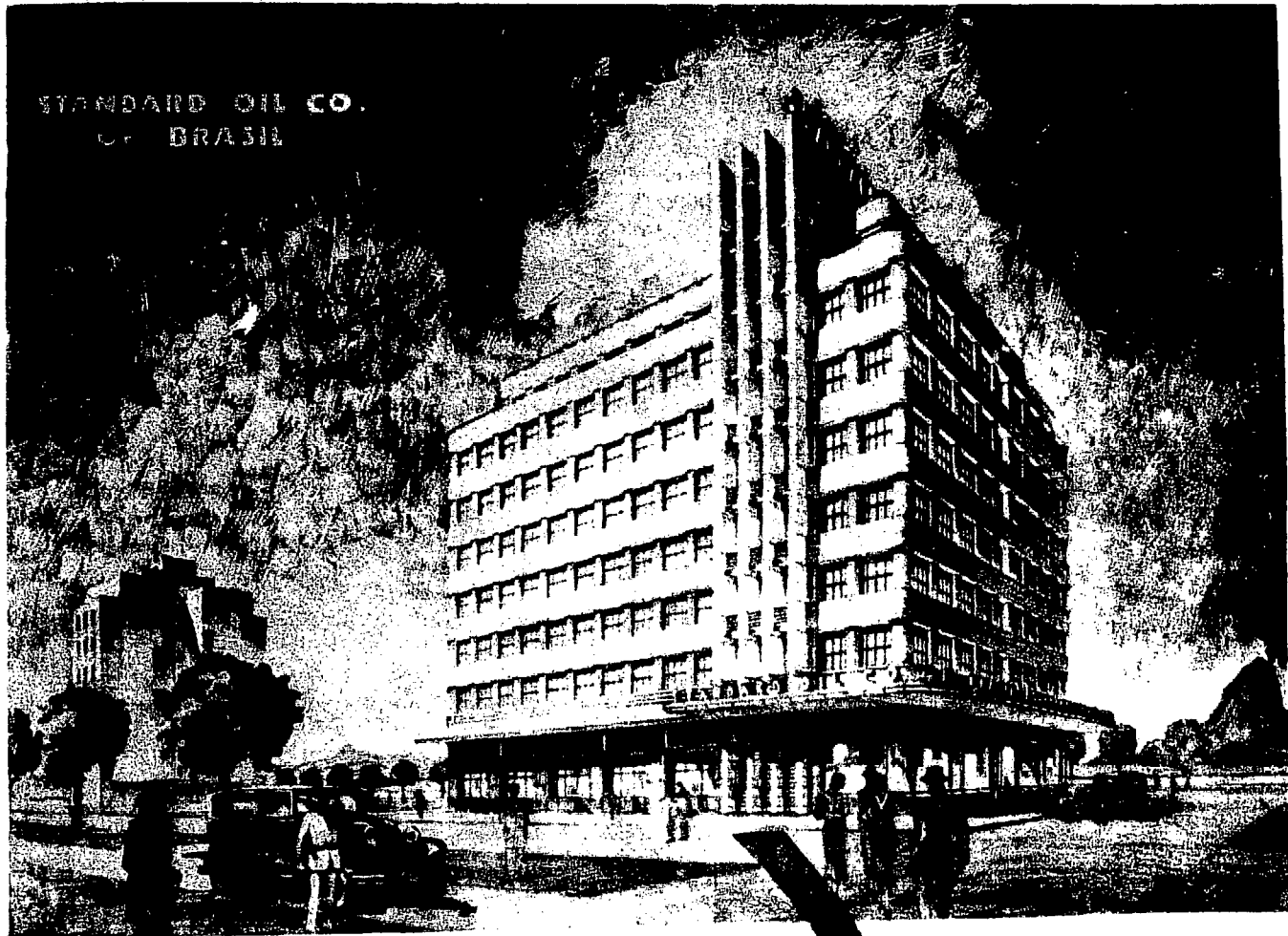
OF COOL

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WEEKLY COCOA MARKET REVIEW**EXACT MOVEMENT DURING JUNE:**

Bahia, 14th of July 1934

STATISTICS

	<i>Bags</i>
ARRIVALS	114.811
SHIPMENTS	72.763
STOCKS	50.626
	<i>Bags</i>
Arrivals from the 1st until the 12th inst	82.511
Shipments dt ^e dt ^e	61.913
Stock on the 12th of July 1934	71.191

ILHEOS We cannot give to-day's stocks in Ilhéos owing to the strike of the Telegraph staff.

CROP & WEATHER - The bad weather accompanied by heavy rains all along the Southern coast of this state is still holding on.

According to recent news from all producing zones one generally expects a normal and regular crop and estimations are varying between 1,300,000 and 1,500,000 bags.

SITUATION The latest occurrences in Germany contributed to speculators anticipating liquidations on the London Exchange and it seems that the most exciting moment is over. Everything indicates that the market will remain steady with all probability for an advancing tendency. On a yesterday's meeting of the 5 principal exporters it was calculated that already about 900,000 bags for shipment until March 1933 have been sold to consuming markets abroad and including the consumption locally, in Ilhéos and in other parts of Brazil, it will be no surprise if already about 950,000 perhaps 1,000,000 bags are disposed of. Under these circumstances only 300,000 almost 500,000 bags remain to be sold, which surely will not be a very hard job within the next 10 months. The majority of farmers are satisfied with their productions and the prices already obtained, awaiting now a favorable opportunity to place the remainder of their crop yield at equal or better prices. In view of this Bahia is not supposed to make any pressure in weak and declining markets, limiting itself to sell in steady and firm, principally advancing markets.

MARKET & PRICES Although prices on the New York and London Cocoa Exchange Accra, etc. have declined, our market has dropped very little owing to speculators' covering. During the week under review some thousands bags were sold to

New York at 5 1/4c, Superior c. & f. and such sales were made against re-purchases from London speculators.

We quote to-day on Superior c. & f.

New York Nov Jan. shipment. 5 1/4 c to 5 3/4c.
Hamburg sh. 23 6 to 24 1/2.

Cif B' Aires m\$16.00 to m\$16.50 per 100 kos.

BRAZILIAN EXCHANGE - The policy with reference to coffee, cocoa and other important products has not been and is not expected to be altered. All products which can be sold in the free exchange market hardly attain the value of £800,000,0.0., whereas all others reach a value of about £10,000,000,0.0.

WEEKLY COCOA MARKET REVIEW

Bahia, 21st of July 1934

STATISTICS:

	<i>Bags</i>
Receipts from the 1st until the 20th inst:	131.620
Shipments dt ^e dt ^e	71.401
Local Stocks on the 20th of July 19th	107.812

ILHEOS - Stocks down there yesterday were about 37,000 bags, including afloats.

CROP & WEATHER - The whole week under review the weather continued very rainy, which, however did not prejudice the land, river and ocean transport. We estimate this month's arrivals at about 200,000 bags. According to news received from the main producing zones, the midcrop will be large, whereas receipts are expected to lessen from the middle of August until the middle of October. As far as the main crop is concerned, anticipations are more pessimistic than optimistic inasmuch as April June flowerings have been very weak and prejudiced.

MARKET & PRICES The local market continued maintained on the basis of 5 1/4c and sh 23 6 owing to speculators' coverings, who during the first half of this year always sold on a large scale.

Prices in the anterior are still higher owing to farmers' reluctance in effecting new sales expecting advance in prices until the end of this year. We think manufacturers will not enter the market, principally as regards their buying from origins, as long as speculators on the New York, London etc. Exchanges are occupied with liquidations. Under such circumstances, the difference between prices on the Exchange and from origins is always much higher owing to long interests being very anxious to sell.

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LEADING ARTICLES EXPORTED BY BRAZIL

FROZEN AND CHILLED MEAT

During the year 1933, exports of frozen or chilled meat were as follows, in tons of 1,000 kilos.

	Tons	Contos of reis
Beef	37,820	37,610
Pork	891	1,593
Mutton	576	1,693
Offal	4,725	6,722
Total	44,012	47,618

Origin of exports:

State of S. Paulo	26,551	27,419
State of Rio G. do Sul	17,461	20,169
Total	44,012	47,618

Destination:

United Kingdom	26,480	27,759
Uruguay	7,850	9,884
Italy	5,957	6,253
Belgium	3,002	2,976
Other Countries	723	746
Total	44,012	47,618

LARD

Exports of lard during 1933, were as follows:

	Tons	Contos of reis
<i>Origin of exports:</i>		
State R. Grande do Sul	8,679	13,068
State S. Paulo	57	96
State Matto Grosso	11	23
Other	6	15
Total	8,756	13,202

Destination

United Kingdom	8,579	12,922
Italy	122	188
Holland	32	51
Other countries	22	41
Total	8,755	13,202

DRY OR SALTED HIDES

For the year 1933, exports of dry or salted hides, were as follows:

	Tons	Contos of reis
Salted hides	32,212	40,039
Dry hides	10,740	27,109
Tanned hide and sole	92	377
Total	43,044	67,525

Origin of exports

State of S. Paulo	8,465	10,286
State of Bahia	7,161	11,455
Rio de Janeiro	7,343	11,358
State Rio Grande do Sul	11,159	19,140
Other	5,916	15,286
Total	43,044	67,525

Destination:

Germany	11,421	22,953
Uruguay	8,907	11,128
United States	7,672	11,311
Italy	2,851	6,151
United Kingdom	2,326	4,311
Holland	2,171	3,321
France	2,064	3,624
Belgium	1,612	2,541
Other countries	1,014	2,182
Total	43,044	67,525

RAW COTTON

Exports of raw cotton during 1933:

	Tons	Contos of reis
<i>Origins of exports:</i>		
State of Parahyba	3,744	10,409
State of Ceará	2,116	6,137
State of Rio Grande do Norte	1,719	4,792
State of Pernambuco	1,861	4,585
Rio de Janeiro	1,234	3,687
State of S. Paulo	627	2,195
Other	362	977
TOTAL	11,693	32,782

SUGAR

During 1933, exports of sugar, were as follows:

	Tons	Contos of reis
<i>Origin of exports:</i>		
State of Pernambuco	21,832	10,405
State of Alagoas	3,500	2,005
Other	138	142
TOTAL	25,470	12,552

Destination:

United Kingdom	21,789	12,149
Uruguay	547	265
Other countries	134	136
TOTAL	25,470	12,550

COCOA

During the year 1933, exports of Cocoa, were as follows:

<i>Origin of exports:</i>	<i>Tons</i>	<i>Contos of reis</i>
State of Bahia	96.086	102.882
State of Pará	2.014	2.775
State of Amazonas	446	538
Other	141	162
TOTAL	98.687	106.357

<i>Destination:</i>	<i>Tons</i>	<i>Contos of reis</i>
United States	79.551	86.109
Germany	3.713	3.870
Holland	3.699	3.930
Argentina	3.020	3.176
Italy	2.116	2.197
Belgium	1.527	1.612
Uruguay	770	805
Denmark	545	557
Colombia	531	625
Sweden	168	173
United Kingdom	391	381
Other Countries	2.350	2.622
TOTAL	98.687	106.357

RICE

During 1933, exports of rice, were as follows:

<i>Origin of exports:</i>	<i>Tons</i>	<i>Contos of reis</i>
State Rio Grande do Sul	23.251	18.005
State Matto Grosso	58	42
State S. Paulo	11	57
Other	35	29
TOTAL	23.391	18.133

<i>Destination:</i>	<i>Tons</i>	<i>Contos of reis</i>
Argentina	11.772	9.330
Uruguay	11.077	8.361
Germany	245	191
United Kingdom	180	110
Other	117	111
TOTAL	23.391	18.133

COFFEE (raw)

Exports during 1933

<i>Origin of exports:</i>	<i>1000 Bags</i>	<i>Contos of reis</i>
State of S. Paulo	10,381	1,152,853
Rio de Janeiro (capital)	3,268	385,791
State Espirito Santo	1,281	118,710
State Rio de Janeiro	157	18,279
State Paraná	172	22,192
State of Bahia	152	17,319
State of Pernambuco	38	1,280
Other	4	627
TOTAL	15,159	2,050,081

<i>Destination:</i>	<i>Tons</i>	<i>Contos of reis</i>
United States	8,353	1,119,535
France	1,766	235,565
Germany	1,165	159,300
Holland	783	107,118
Italy	590	71,173
Sweden	509	68,123
Belgium	125	56,170
Argentina	398	49,103
Argelia	208	21,588
Denmark	195	26,728
Finland	181	22,002
Union South Africa	151	18,009
Other	729	89,340
TOTAL	15,459	2,050,081

CARNAUBA WAX

Exports during 1933

<i>Origin of exports:</i>	<i>Tons</i>	<i>Contos of reis</i>
State of Ceará	3,339	11,012
State of Maranhão	1,739	5,123
State of Pernambuco	551	1,671
State of Rio Janeiro	261	846
State of Bahia	206	658
Other	776	2,257
TOTAL	6,875	21,570

Destination:

United States	3,383	10,936
Germany	1,115	3,482
United Kingdom	1,083	3,171
France	778	2,363
Italy	115	151
Belgium	111	126
Holland	73	255
Spain	32	91
Canada	32	92
Argentina	30	91
Other	60	209
TOTAL	6,875	21,570

PINEAPPLES

Exports during 1933

<i>Origin of exports:</i>	<i>Tons</i>	<i>Contos of reis</i>
State of Rio Janeiro and capital	910	605
State of Pernambuco	151	97
State of S. Paulo	47	23
State of Bahia	3	1
TOTAL	1,111	726

<i>Destination:</i>	<i>Tons</i>	<i>Contos of reis</i>
Argentina	868	580
Spain	69	43
Uruguay	73	40
Belgium	32	19
United Kingdom	32	16

Germany	23	18
Holland	13	9
Other	1	1
TOTAL	1.111	726

BANANAS

Exports of bananas during 1933:

	1000 bunches	Contos of reis
<i>Origin of exports:</i>		
State of S. Paulo	7.557	20.208
State of Rio Janeiro and capital	848	5.037
State of Paraná	88	214
State of Sta. Catharina	13	93
TOTAL	8.536	25.552

Destination:

Argentine	5.567	15.134
United Kingdom	2.187	7.190
Uruguay	436	1.831
Holland	323	1.036
Other	23	61
TOTAL	8.536	25.552

ORANGES

During 1933, exports of oranges, were as follows:

	1000 cases	Contos of reis
<i>Origin of exports:</i>		
State of S. Paulo	1.135	21.880
State Rio Janeiro and capital	1.112	32.896
State of Rio G. do Sul	7	118
TOTAL	2.554	51.891

Destination:

United Kingdom	1.668	33.521
Argentine	574	15.617
Holland	180	3.577
France	16	869
Belgium	39	770
Germany	23	156
Italy	1	22
Other	23	62
TOTAL	2.554	54.891

CASTOR SEED

Exports of castor seed during the year 1933

	Tons	Contos of reis
<i>Origin of exports:</i>		
State of S. Paulo	10.059	1.776
State of Pernambuco	8.309	3.340
State of Bahia	6.126	2.692
State of Ceará	6.069	2.967

State of Rio Janeiro and capital	2.273	1.080
State of Alagoas	1.807	709
State of Maranhão	790	339
Other	123	62
TOTAL	35.556	15.965

Destination:

United States	20.691	9.195
Belgium	8.915	3.797
Italy	2.047	991
France	1.657	736
United Kingdom	1.538	661
Other	678	282
TOTAL	35.556	15.965

COTTON SEED

Exports of Cotton seed during the year 1933

	Tons	Contos of reis
<i>Origin of exports:</i>		
State of Rio G. do Norte	1.058	1.217
State of Maranhão	2.741	822
State of Pernambuco	1.229	369
Other	856	281
TOTAL	8.884	2.689

Destination:

United Kingdom	8.176	2.567
Belgium	208	62
United States	200	60
TOTAL	8.884	2.689

BRAZILIAN NUTS

Exports during the year 1933

	Tons	Contos of reis
<i>Origin of exports:</i>		
State of Amazonas	13.919	11.195
State of Pará	14.669	13.920
State of Maranhão	102	60
Other	5	6
TOTAL	28.695	28.181

Destination:

United Kingdom	17.877	16.932
United States	7.142	8.261
Germany	3.138	2.812
Holland	437	386
Canadá	91	76
Other	10	11
TOTAL	28.695	28.181

CAKES

Exports of Cakes during the year 1933

<i>Origin of exports</i>	<i>Tons</i>	<i>Contos of reis</i>
State of São Paulo	22,246	6,623
State of Rio Janeiro and capital	8,044	2,147
State of Parahyba	1,544	251
State of Pernambuco	1,107	211
Other	1,670	360
TOTAL	34,911	9,595

Destination:

Germany	13,432	3,653
Denmark	7,645	2,273
Belgium	7,234	2,013
United Kingdom	4,290	1,031
Holland	1,610	118
Other	700	201
TOTAL	34,911	9,595

LEAF TOBACCO

Exports of leaf tobacco during the year 1933:

<i>Origin of exports:</i>	<i>Tons</i>	<i>Contos of reis</i>
State of Bahia	11,694	21,411
State of Rio G. do Sul	4,106	5,518
State of Sta Catharina	553	579
Other	1	12
TOTAL	19,357	27,550

Destination:

Germany	8,321	13,979
Holland	3,241	1,532
Argentine	2,961	3,311

Belgium	1,647	1,918
Uruguay	1,146	1,351
Algeria	772	1,052
Sweden	359	603
France	352	198
Other	255	276
TOTAL	19,357	27,550

LUMBER AND TIMBER

During the year 1933, exports were as follows:

<i>Origin of exports:</i>	<i>Tons</i>	<i>Contos of reis</i>
State of Sta. Catharina	12,853	8,364
State of Rio G. do Sul	25,319	1,951
State of Paraná	11,594	2,811
State of Amazonas	7,378	1,175
State of Pará	8,827	3,802
State of Rio Janeiro	1,188	462
State of Epirito Santo	971	515
Other	837	270
TOTAL	101,967	22,710

Destination:

Argentine	72,235	11,194
Uruguay	11,352	2,288
Portugal	6,989	3,017
United States	6,121	1,528
United Kingdom	2,304	411
France	759	134
Japan	617	276
Germany	401	119
Italy	324	141
Colombia	215	87
Spain	152	84
Belgium	117	40
Other	324	91
TOTAL	101,967	22,710



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BRAZILIAN FOREIGN TRADE WITH GREAT - BRITAIN - 1933

IMPORTS

CLASS I

	Heads	Contos of reis
LIVE STOCK		
Horses and mares for breeding	62	713
Sheep and lambs for breeding	67	122
Live stock, unenumerated	—	104
Total Class I	—	939

CLASS II

	Tons	Contos of reis
RAW MATERIALS		
Cotton	1.422	25.862
Yarn	1.262	18.202
Sewing thread W	153	7.638
Unenumerated	7	22

Hair, Furs and Feathers	73	3.828
Beaver, rabbit and other furs	72	3.806
Unenumerated	1	22
Hemp	1.330	1.709
Raw	1.249	1.485
Unenumerated	81	221
Lead, tin, zinc and alloys	2.746	8.006
Lead pigs ingots and sheets	1.729	1.500
Tin, bar, rod, sheet and plate	583	5.950
Unenumerated	134	556
Copper and alloys	1.586	1.671
Cast, moulded, filings and similar	731	2.021
Unenumerated	—	13
Animal residues	31	186
Unenumerated	31	186
Iron and steel	15.361	11.079
Steel in bar and rod	1.842	1.901

Iron in bar and rod	1.967	1.007
Iron in plates and sheets	6.624	4.797
Iron, galvanized plates	3.375	2.583
Unenumerated	1.553	791
<i>Jute</i>	11.303	16.525
Yarn	4.529	8.297
Raw	6.771	8.227
Unenumerated	—	1
<i>Wool</i>	321	6.074
Unprepared, combed, carboni- sed and dyed	27	111
Yarn	281	5.614
Unenumerated	33	49
<i>Linen</i>	48	806
Raw or prepared	18	110
Yarn and thread	30	696
<i>Lumber and timber</i>	29.960	12.914
Wood pulp for manufacture of paper	29.890	12.797
Wood of all kinds rough, sawed etc.	70	117
<i>Substances for the manufacture of perfumery, dyes, paints, etc.</i>	12.658	9.497
White zinc paints	729	993
Aniline or fuchsina dyes	23	115
Artificial essences of all kinds and unenumerated	18	1.108
Indigo and ultramarine blue	12	211
Lined oil	769	1.065
Soda ash or potash	9.909	1.217
Dry paints	66	103
Schweinfurt green	30	136
Red lead or minium	204	313
Unenumerated	868	813
<i>Metalloides and other metals</i>	532	1.305
Aluminium, bar sheet and wire	73	96
Antimony, arsenic, bismuth, po- tassium and sodium	68	122
Sulfur	360	200
Nichel in cubes and sheets	23	351
Unenumerated	8	136
<i>Gold, silver and platinum</i> Kils	68	266
Platinum in ingots, sheet and wire	18	253
Unenumerated	50	13
<i>Straw, broom, grass, coir fibre, pita, piassava and other fi- brous materials</i>	1.172	1.161
Sisal hemp	1.102	1.010
Unenumerated	70	121

<i>Plants leaves, flowers, fruits, berries, seeds, roots, barks etc.</i>	164	506
Seaves, flowers, herbs, stems, bulbs, etc.	20	160
Tobacco (in leaf)	10	227
Unenumerated	34	119
<i>Stones, earths and other similar minerals</i>	886.697	61.369
Moulding and potters clay	325	117
Patent fuel	39.579	3.285
Coal	785.354	51.518
Cement	12.269	1.095
Coke	18.331	1.766
Unenumerated	839	588
<i>Skins and hides</i>	11	931
Skins and hides, tanned or otherwise prepared	13	813
Unenumerated	1	88
<i>Animal silk</i>	12	842
Yarn	12	842
<i>Vegetable silk</i>	9	166
Yarn	9	166
<i>Vegetable extracts</i>	529	1.116
Oil and wines lees	70	121
Gum, resin and natural bal- sams	338	1.104
Unenumerated	121	221
Total Class II	—	172.119

CLASS III

MANUFACTURED ARTICLES

<i>Cotton</i>	536	12.159
Lace, loop-lace, gillons, fringes, etc.	3	215
Piece goods	129	9.339
Manufactures unenumerated	104	2.575
<i>Arms and ammunition (hun- ting and war)</i>	21	1.573
Military and naval stores	18	1.358
Manufactures unenumerated	6	215
<i>Rubber</i>	1.238	7.917
Toys	10	253
Rubber tires and inner for mo- tor cars	1.126	6.549
Gaskets	43	758
Manufactures unenumerated	59	387
<i>Hair, furs and feathers</i>	5	975
Manufactures unenumerated	5	975

<i>Hemp</i>	75	418	<i>Manufactures unenumerated</i> ..	23	346	
<i>Manufactures unenumerated</i> ..	75	418	<i>Linen</i>	757	19,443	
<i>Cane, bambú, rattan, etc.</i>	1	6	<i>Piece goods</i>	746	19,186	
<i>Manufactures unenumerated</i> ..	1	6	<i>Manufactures unenumerated</i>	11	257	
<i>Carriages and other vehicles</i> ..		5,274	<i>Jute</i>	8	61	
<i>Motor car</i>	Unit	247	1,808	<i>Manufactures unenumerated</i> ..	8	61
<i>Motor truck</i>	Unit	264	2,166	<i>Earthenware, porcelain, glass</i>		
<i>Accessories for car</i>	Tons	59	547	<i>and crystal</i>	2,355	6,797
<i>Bicycles</i>	Tons	17	128	<i>Polish glass without foils</i> ..	95	299
<i>Unenumerated</i>	—	—	325	<i>Window glass</i>	1,055	958
<i>Celluloide</i>	1	88	<i>Manufactures unenumerated</i> ..	1,205	5,540	
<i>Manufactures unenumerated</i> ..	1	88	<i>Machinery, apparatus, utensils</i>			
<i>Lead, tin, zinc and alloys</i>	15	50	<i>and tools</i>	10,230	59,283	
<i>Manufactures unenumerated</i> ..	15	50	<i>Aircrafts</i>	Unit	13	1,466
<i>Copper and alloys</i>	652	3,548	<i>Aircraft accessories</i>	Tons	14	3,171
<i>Copper wire (not included elec-</i>			<i>Boilers</i>	292	1,739	
<i>tric wire</i>	105	330	<i>Hoes shovels, pick-axes and si-</i>			
<i>Plated jewelry</i>	2	761	<i>milars</i>	4,918	15,649	
<i>Electric cables</i>	336	946	<i>Tools and utensils of all kinds</i>	218	1,836	
<i>Tube and pipes</i>	146	584	<i>Locomotives</i>	714	1,461	
<i>Manufactures unenumerated</i> ..	63	927	<i>Radios</i>	3	887	
<i>Iron and steel</i>	45,936	48,666	<i>Machinery for electricity and</i>			
<i>Barbed wire</i>	1,088	873	<i>electric light</i>	265	3,455	
<i>Wire, not included barbed wire</i>	2,594	2,383	<i>Electric dynamos and genera-</i>			
<i>Galvanised corrugated sheets</i> ..	5,955	4,850	<i>tors</i>	43	614	
<i>Ascles, wheels and appertenan-</i>			<i>Electric motors</i>	160	1,552	
<i>ces for railways</i>	1,451	2,406	<i>Spining and weaving machines,</i>			
<i>Tin plate in sheets</i>	20,480	20,848	<i>unenumerated</i>	505	2,519	
<i>Rails, fish plates, and railways</i>			<i>Materials for spining and we-</i>			
<i>accessories</i>	5,628	3,371	<i>aving machines</i>	657	7,271	
<i>Tubes, pipes and joinings</i>	4,953	6,840	<i>Industrial machinery, unenu-</i>			
<i>Manufactures unenumerated</i> ..	3,784	7,095	<i>merated</i>	1,014	6,427	
<i>Musical instruments</i>		156	<i>Machinery unenumerated</i> ..	1,417	11,236	
<i>Musical instruments unenumera-</i>		156	<i>Wood</i>	39	272	
<i>ted</i>		156	<i>Manufactures unenumerated</i> ..	39	272	
<i>Surgical and dental instruments</i>			<i>Yvoiry, mother of pearls and</i>			
<i>and articles</i>	15	314	<i>other animal products</i>	—	1	
<i>Gauze and cotton for surgical</i>			<i>Manufactures unenumerated</i> ..		1	
<i>use</i>	14	226	<i>Nickel</i>	1	34	
<i>Unenumerated</i>	1	88	<i>Manufactures unenumerated</i> ..	1	34	
<i>Mathematical, physical and op-</i>			<i>Gold, silver and platinum</i>	—	151	
<i>tical instruments and arti-</i>		154	<i>Manufactures unenumerated</i> ..		151	
<i>cles</i>	—	154	<i>Straw, esparto, grass, broom and</i>			
<i>Unenumerated</i>		154	<i>similar fibres</i>	171	982	
<i>Wool</i>	178	6,964	<i>Manufactures unenumerated</i> ..	171	982	
<i>Tapestry and carpets</i>	63	1,052	<i>Paper and manufactures thereof</i>	1,389	3,338	
<i>Piece goods</i>	92	5,566	<i>Printed books, new papers, pe-</i>			
			<i>riodicals, maps etc.</i>	31	492	

Writing paper	41	214
Paper unenumerated	209	719
Cardboard and millboard	288	406
Manufactures unenumerated	820	1.507
<i>Stones, earths, and similar minerals</i>	3.001	2.197
Manufactures of arbertos	133	640
Pipes and tubes	736	374
Tiles of arbestos	1.588	412
Manufactures unenumerated	541	741
<i>Skins and leather</i>	52	2.353
Belting	8	236
Manufactures unenumerated	44	2.117
<i>Perfumery, dyes, paints etc.</i>	443	1.885
Perfumery	5	241
Writing ink	23	147
Printing inks	23	192
Paints (prepared) unenumerated	333	959
Manufactures unenumerated	59	376
<i>Chemical products and pharmaceutical specialities</i>	26.517	30.306
Chemical manures	3.517	1.052
Liquid ammonia	47	165
Bicarbonato of soda	1.724	982
Chlorato of potassium and sodium	280	599
Chloride of lime	453	194
Borax	247	1.189
Cod liver oil and emulsion thereof	22	189
Caustic soda	15.832	17.827
Copper sulphate	1.725	1.697
Unenumerated	2.670	6.112
<i>Animal silk</i>	—	165
Manufactures unenumerated	—	165
<i>Vegetable silk</i>	117	11
Manufactures unenumerated	117	11
<i>Sundry articles</i>	2.781	9.371
Sanitary ware	387	1.630
Statunery for bureaux and shools	21	156
Congoleum, linoleum and similars	286	837
Dynamite	51	467
Safety fuse for blasting	20	239
Unenumerated explosives (not ind blasting power)	125	1.063
Sandpaper, all kinds	31	199
Launches, tug boats, etc. Unit	2	651
Lubricating oil	1.576	1.716
Steel pens	11	631
Articles unenumerated	270	1.482
Total Class III	—	246.460

CLASS IV

FOOD STUFFS AND FODDER

<i>Drinks</i>	291	3.233
Alcoholic and fermented beverage	263	3.051
Beer	23	112
Unenumerated	5	70
<i>Grain and flour</i>	190	230
Oats	158	127
Unenumerated	32	103
<i>Preserves and extracts</i>	7.851	11.229
Codfish	7.771	13.898
Preserved fish and extracts, unenumerated	17	183
Unenumerated	30	118
<i>Fruits and nuts (edible)</i>	13	160
Dried fruits, unenumerated	13	160
<i>Green and dried vegetables</i>	1	1
Green and dried vegetables	1	1
<i>Milk and its products</i>	22	198
Condensed milk	9	103
Cheese	13	95
<i>Sundries</i>	531	3.420
Tea	110	2.376
Spices	181	711
Food stuffs, unenumerated	207	333
<i>Fodder</i>	21	38
Unenumerated	21	38
Total Class IV	—	21.512
GRAND TOTAL		111.060

BRAZILIAN FOREIGN TRADE WITH GREAT BRITAIN
PRINCIPAL EXPORTS - 1933

	Tons	Contos of reis
CLASS I		
ANIMALS AND THEIR PRODUCTS		
<i>Lard</i>	8.579	12.922
<i>Preserved meat</i>	1.243	3.725
<i>Frozen and chilled meat</i>	26.480	27.759
<i>Dry and salted hides</i>	2.327	4.311
<i>Wool</i>	17	101

<i>Skins</i>	48	861
<i>Lerked beef</i>	5	6
TOTAL CLASS I	38.699	49.685

CLASS III

Tons Contos of reís

VEGETABLES AND THEIR PRODUCTS

<i>Raw cotton</i>	9.449	26.219
<i>Rice</i>	180	140
<i>Sugar</i>	24.789	12.119
<i>Rubber</i>	2.183	1.853
<i>Cocoa</i>	391	381
<i>Coffee (raw) 1,000 bags</i>	10	1.393
<i>Carnaúba wax</i>	1.083	3.171
<i>Bran all kinds</i>	20.904	3.238
<i>Pineapples</i>	32	16
<i>Bananas (1000 bunches)</i>	2.189	7.190
<i>Oranges (1000 cases)</i>	1.688	33.521
<i>Castor seed</i>	1.538	661
<i>Brazilian nuts</i>	17.877	16.932
<i>Leaf tobacco</i>	53	50
<i>Matte</i>	15	19
<i>Timber and lumber</i>	2.301	111
<i>Cakes</i>	1.290	1.031
TOTAL CLASS III	113.918	
GRAND TOTAL	163.633	



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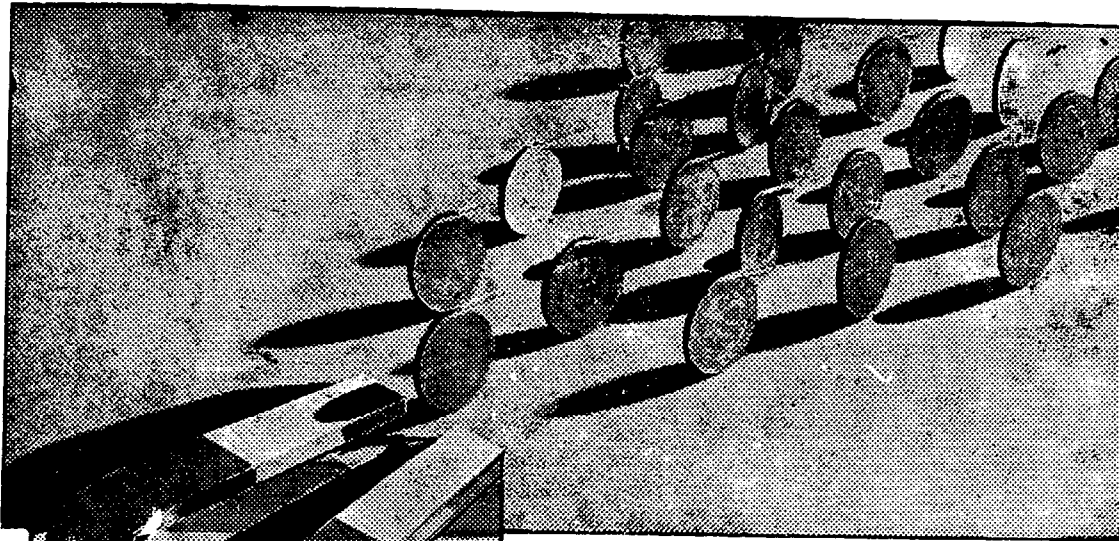
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RIO — SÃO PAULO

BRAZILIAN FOREIGN TRADE WITH FRANCE - 1933

IMPORTS

Class I	Head	Contos of reis			
LIVE STOCK					
Horses and Mares-for breeding	5	444			
Live stock unenumerated	—	87			
Total Class	—	531			
Class II					
RAW MATERIALS					
Cotton	61	2.093			
Yarn	1	17			
Serving thread	27	2.030			
Washed, combed and cotton- wool	33	46			
Hair, furs and feathers	34	1.415			
Beaver, rabbit and other furs	34	1.415			
Cane, bamboo, rush, rattan, osier, etc.	1	13			
Rush, rattan and osier	1	13			
Celluloid	—	2			
Strings	—	2			
Lead, tin, zinc and alloys	—	201			
Lead pigs ingots and sheets . . .	6	46			
Zinc plates, bars and sheets . . .	106	154			
Unenumerated	—	1			
Copper and alloys	58	221			
Copper plates or sheets	39	153			
Cast, moulded, filings and si- milar	19	67			
Unenumerated	—	1			
Animals residues	16	190			
Wax, prepared	1	9			
Glue and gelatine	15	127			
Tallow and grease	—	1			
Unenumerated	—	53			
Iron and steel	1.553	662			
Steel, bar and rod	51	217			
Steel plates	3	2			
Iron, bar and rod	1.013	236			
Iron, galvanized plates	73	41			
Iron, plates and sheets	403	137			
Iron and steel filings	2	6			
Iron and steel unenumerated . . .	8	23			
Wool	350	8.792			
Unprepared, combed, carbonised and dyed	8	122			
For embroidery	2	139			
Yarn	340	8.531			
Linen	1	45			
			Raw or prepared	—	19
			Yarn and thread	1	26
			Lumber and timber	3	46
			Staves and hoops	1	3
			Wood of all Kinds, rough, sawed, planed and veneered	2	43
			Substances for the manufactu- red of perfumery, dyes, paints, etc.	795	5.027
			White zinc paints	719	901
			Animal charcoal	1	1
			Ani	1	4
			Aniline or fuchsina dyes	11	329
			Artificial essences of all Kins and unenumerated essential oils	22	3.501
			Vegetable tanning material . . .	24	185
			Indigo and ultramarine blue . .	6	27
			Linseed oil	1	3
			Turpentine	—	1
			Dry paints	8	44
			Red lead or minium	1	1
			Unenumerated	1	30
			Metalloids and other metals . .	—	9
			Sulphur	—	1
			Mercury or quicksilver	—	1
			Nickel in cubes and sheets . . .	—	7
			Straw, broom, grass, coir fibre, pita, piassava and other fi- brou materials	—	4
			Leaves, flowers, herbs, stems, bulbs, roots, bark and si- miliar substances for medi- cinal purposes and dying	84	606
			Malt	1	1
			Unenumerated	83	605
			Stones, earths and other similiar minerals	147	1.241
			Asbestos	2	3
			Moulding and potters clay	72	37
			Cement	1	233
			Emery stone and glass powder . .	21	42
			Chalk, plaster of Paris, crude or prepared	34	101
			Marble alabaster and porphyry . .	13	11
			Precious stones, unmounted . . .	—	696
			Salpetre	4	4
			Unenumerated	114	114
			Skins and hides	20	2.331
			Skins and hides, tanned or other- wise prepared	19	2.184
			Kid leather and chamoi skins . . .	1	147
			Silk	226	8.366
			Cocoons and flock-silk	3	34
			Yarn	196	7.676
			Vegetal Yarn	27	656
			Unenumerated	—	7

Vegetable extracts	30	158
Vegetable oils, unenumerated for industrial use	1	2
Cotton seed oil	13	30
Palm oil	6	8
Gum, resin and natural balsms unenumerated	6	81
	4	38
Total Class II	—	31.422

Class III **Tons** **Contos of reis**

MANUFACTURED ARTICLES		
Cotton	70	5.839
Tapestry and carpets	1	25
Oileloth.	1	20
Lace, loop-lace, gallons, fringes, etc.	11	1.794
Wearing apparel	1	142
Piece goods, bleached	4	236
Piece goods, printed	5	303
Piece goods, dyed	28	1.753
Piece goods, unenumerated.	13	927
Manufactures unenumerated	6	639
Aluminium	3	37
Manufactures of aluminium.	3	37
Arms and ammunitions (hunting and war)	157	2.497
Militar and naval stores	77	1.172
Lead bullets, shot, fusees and cartridge.	80	1.313
Riffles, revolvers, pistols and fire arms	—	12
Rubber	95	1.360
Toys	1	22
Rubber tires and inner tubes for motor car.	83	765
Sheet	1	4
Solid rubber tires	1	19
Gaskets	9	550
Hair, Furs and feathers	4	1.255
Brushes, dusters, brooms and pencils	1	73
Manufactures unenumerated	3	1.182
Cane, bamboo, rattan and other vines	—	11
Manufactures unenumerated	—	11
Carriages and other vehicles	—	1.089
Motor cars (unity)	69	779
Motor trucks (unity)	2	30
Accessories for motor/cars (not included inner and solid tires)	38	217
Bicycles	6	57
Unenumerated	1	6
Celluloid	8	527
Combs and hair pins	6	416

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S.P.R. Estação da Luz-Caixa "C"
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Manufactures unenumerated	2	111
Lead, tin, zinc and alloys	4	64
Lead pipes	1	2
Manufactures of zinc and its alloys	3	62
Copper and alloys	—	1.291
Pins	—	4
Copper wire (not included electric wire)	10	52
Christofle and plated goods	3	247
Plated jewelry	1	330
Electric cables	3	50
Tubes and pipes	13	41
Manufactures of copper, unenumerated	12	567
Iron and steel	—	2.077
Needles	1	86
Pins	1	16
Barbed wire	54	12
Wire, not included barbed wire	63	58
Galvanised corrugated sheets	77	46
Safes	1	3
Cutlery	8	365
Axles, wheels and appertenances for railway cars and wagons	73	199
Axles, wheels and appertenances for cars and other vehicles	—	1

Spurs, shirups, buckles, horse-bits and similar	1	10	Lamp-chimneys	—	6
Locks, padlocks,atches, hinges and similar	2	15	Insulators	—	3
Manufactures of enamelled iron	1	19	Tubes for machines, graduated glass, funnels, syphons, etc. and other articles for chemical and pharmaceutical laboratories and electrical purposes	80	852
Stoves	—	1	Lenses, of all kinds	—	93
Gaz Stoves	—	3	Polish glass without foils	1	5
Manufactures of tin plate	—	3	Window glass	50	40
Tin plate in sheets	36	53	Manufacture of porcelain and earthenware unenumerated	52	535
Staples, screws and rivets	9	16	Manufacture of glass and crystal unenumerated	30	791
Furniture	—	1	Machinery, apparatus, utensiles and tools	—	7.853
Iron superstructure for buildings	184	39	Aircraft accessories	1	124
Nails	8	38	Still alembiques	7	39
Rails, fish plates and railway accessories	73	54	Scales	1	10
Tubes, pipes and joinings	95	153	Hydraulic pumps and accessories	4	39
Manufactures unenumerated	152	856	Boilers	39	155
Musical instruments	—	103	Hoes, shovels, pick-axes and similars	8	83
Phonograph and similar	—	1	Emeril grinding stones	2	18
Phonograph records	—	6	Tools and utensils, of all kinds	25	618
Phonograph accessoires	1	37	Locomotives	11	94
Harmoniums	—	11	Cinematograph (Motion-Picture) machines	—	8
Piano	—	5	(Cinematograph (Motion-Pictures) films	2	846
Unenumerated	—	43	Accessories for Motion Pictures Machines, n.c.	—	5
Surgical and dental instruments and articles	—	1.083	Photograph apparatus and accessories	—	28
Gauze and cotton for surgical use	3	143	Photographic dry plates and sensitized films not exposed	5	148
Hypodermic needles	—	21	Photographic paper or albuminate	3	50
Surgical instruments and articles	3	908	Machinery for electricity and electric light	8	271
Surgical tables	—	11	Electric dynamos and generators	2	71
Mathematical, physical and optical instruments and articles	1	540	Electric Motors	21	79
Optical instruments and articles	2	399	Spinning and weaving machines unenumerated	46	417
Scientific instruments	2	141	Unenumerated materials for spinning and weaving machines	9	121
Wool	—	2.095	Industrial machinery unenumerated	441	2.633
Braids, tassels, trimmings, etc.	—	8	Agricultural machinery unenumerated	2	37
Tapestry and carpets	8	172	Plows	1	4
Piece goods	19	1.603	Ploughing apparatus unenumerated	2	19
Blankets	—	3	Mills, unenumerated	16	67
Felts and sarcenets	2	83	Oil and gasoline motors	1	26
Wearing apparel	1	197	Motors, unenumerated	1	3
Manufacture unenumerated	—	29	Presses all kind	18	89
Linen	—	2.199	Printing machinery and attament	2	19
Sheeting, quilts, towels and napkins	1	38			
Braids, edgings, trimmings, etc.	—	3			
Wearing apparel	—	14			
Piece goods	54	2.100			
Manufactures unenumerated	—	44			
Jute	—	9			
Piece goods	—	9			
Earthenware, porcelain, glass and crystal	—	2.455			
Table glass	3	82			
Phials and pots	4	42			
Bottles and demi-johns	—	6			

Machinery unenumerated	261	1.732	Perfumery	38	4.697
Wood	4	112	Printing ink	51	741
Furniture	1	25	Paints prepared unenumerated	8	159
Manufactures of wood unenumerated	3	87	Varnished all kind	3	41
Ivory, mother of pearl, tortoise shell and other animal products	1	22	Chemical products, drugs and pharmaceutical specialties.	—	19.308
Manufactures of horn and bone	1	18	Acids, unenumerated	12	212
Manufacture of animal residues n. e.	—	4	Chemical manures	2	8
Nickel	—	7	Mineral water (medicinal) . . .	4	44
Manufactures all kinds	—	7	Cocaine (kilo)	3	7
Gold, silver and platinum	—	71	Codeine (kilo)	1	1
Gold jewelry with or without precious stones (gram)	368	3	Cafeine (kilo)	55	3
Silver jewelry (gram)	46.000	48	Quinine (kilo)	1.622	394
Silverware with china, crystal, ivory etc.	—	5	Other alcaloids (kilo)	425	62
Platinum jewelry with and without precious stones (gram)	827	15	Benzine	3	12
Straw, esparto, grass, bromm, coir fibre piassava and similar fibres	2	127	Capsules, pills, etc. (medicinal)	19	2.384
Matts and matting	—	2	Chorate of potassium and sodium	73	140
Manufactures unenumerated	2	125	Chloride of lime	11	5
Paper and manufactures thereof	662	5.734	Ethyl chloride	—	48
Engravings, designs and photographs	2	48	Medicinal elixirs and liquors . .	24	1.017
Balk books	1	5	Medicinal plasters	2	119
Printed books, news papers, periodicals maps and similar	73	1.163	Medicinal ampoules (kilos) . . .	15.131	4.842
Printed matter, post cards, calendars, etc.	16	275	Medicinal drops (kilo)	14	1.749
Cigarette paper	427	3.408	Glycerine	—	5
Writing paper	2	27	Iodid of potassium	—	30
Printing paper	11	13	Lyson, creoline and similar . . .	—	3
Paper unenumerated	97	556	Caustic soda	1	2
Cardbord and millboard	8	36	Sodium sulphate	3	3
Manufactures unenumerated	25	203	Magnesium sulphate	1	32
Stones, earths and similar minerals	34	88	Unenumerated	—	8.186
Manufactures of asbestos (not including tiles)	2	17	Silk	5	2.014
Marbel statues and medaillons . .	1	9	Ribbons	—	60
Mosaics and bricks for pavement	12	5	Neckties	—	8
Tiles (not including tiles of asbestos)	3	1	Stockings	—	18
Manufactures unenumerated	16	56	Wearing apparel	—	156
Skins and leather	6	297	Piece goods	4	1.514
Bags, cases and trunks	1	107	Manufactures unenumerated . . .	1	258
Belting	4	86	Sundry articles	—	4.175
Manufactures unenumerated	1	104	Samples of all kinds	10	240
Perfumery, dyes, paints, etc.	103	5.649	Sanitary ware	1	7
Boot blacking	3	11	Stationary for bureaux and schools	3	90
			Illuminating appliances	1	6
			Billiard tables and parts	1	37
			Buttons	10	560
			Toy, except rubber toy	5	135
			Pipes, cigar and cigarettes holders, and other articles for smokers	10	408
			Ice chests	11	42
			Boxes and cases all kinds	1	39
			Purls, glass beads, gilt lace etc. .	4	828
			Straw hat	1	305
			Umbrellas and parasols	9	173
			Dynamite	5	39
			Unenumerated explosives (exclusive blasting powder)	15	97
			Gasoline	18	60
			Sandpaper all kinds	3	39
			Galalith and similar hair-pins . .	1	27
			Manuf. unenumerated of galalith and similar	1	45

Lubricating oil (kilo) ..	4.036	14
Steel pens (kilo) ..	527	25
Combs of all kinds (kilo) ..	3.072	238
Pictures and mirrors with frames ..	1	40
Watches ..	—	309
Alarm clocks ..	7	193
Clocks ..	9	199
Soaps unscented ..	53	110
Wax, spermaceti, stearine and tallow candles ..	10	54
Unenumerated ..	—	308
Total Class III ..	—	69.988

Spices ..	214	443
Vinegar ..	22	64
Unenumerated ..	—	178
Total Class IV ..	—	5.736
Grand total ..	—	107.677

BRAZILIAN FOREIGN TRADE WITH FRANCE - 1933

PRINCIPAL EXPORTS

Class IV	Tons	Contos of reis
FOOD STUFFS AND FODDER		
Drinks ..	159	2.364
Mineral water for the table ..	32	116
Alcoholic and fermented beverages ..	18	278
Liquors and syrups ..	8	114
Vermouth, bitter and similar beverages ..	82	521
Champagne and other sparkling beverages ..	35	810
Sweet wines (Oporto and similar) ..	1	6
Table wines ..	83	519
Unenumerated ..	2	1
Grain and flour ..	8	44
Flour and meals, unenumerated ..	8	44
Preserves and extracts ..	103	496
Olives ..	18	11
Codfish ..	55	88
Preserved meat and extracts unenumerated ..	2	86
Preserved fruit and extracts, dito ..	8	78
Preserved vegetables and extracts, dito ..	14	121
Preserved fish and extracts, dito ..	2	29
Sardines ..	4	50
Fruits and nuts (edible) ..	289	1.413
Almonds ..	1	13
Grapes ..	1	5
Dried fruits, unenumerated ..	287	1.423
Fresh fruit unenumerated ..	—	2
Green and dried vegetables ..	—	1
Green and dried vegetables unenumerated ..	—	1
Milk and its products ..	4	54
Cheese ..	1	54
Sundry ..	—	1.334
Olive oil ..	94	591
Chocolate ..	1	25
Confectionery and sweets ..	2	33

Class I	Tons	Contos of reis
ANIMALS AND THEIR PRODUCTS		
Preserved meat ..	72	217
Frozen and chilled meat ..	83	96
Dry and salted hides ..	2.064	3.624
Skins ..	145	1.570
Total Class I ..	2.364	5.507

Class II	Tons	Contos of reis
MINERALS AND THEIR PRODUCTS		
Manganese ..	14.631	531
Total Class II ..	14.631	531

Class III	Tons	Contos of reis
VEGETABLES AND THEIR PRODUCTS		
Raw cotton ..	729	2.311
Rubber ..	471	1.571
Cocoa ..	1.582	1.794
Coffee (raw) 1,000 bags ..	1.766	235.565
Carnauba wax ..	778	2.363
Bran all kinds ..	6.030	968
Bananas (bunches) ..	400	1
Mandioca meal ..	55	16
Oranges (cases) ..	45.811	869
Castor seed ..	1.657	736
Leaf tobacco ..	352	498
Matte ..	52	69
Timber and lumber ..	759	435
Cakes ..	288	82
Total Class III ..	—	247.278
Grand total ..	—	253.316

HOJE em dia, as organizações que empregam um equipamento moderno, são as que triumpham. Para modernizar o seu escriptorio examine:

Archivos e ficharios de aço de construção solida e excelente apparencia.

Machinas de escrever L. C. Smith, reconhecidas mundialmente como silenciosas e resistentes.

Para sommar, subtrahir, etc., é indispensavel a machina Victor.

Os calculos complicados serão feitos rapidamente com a machina de calcular Marchant.

Para fazer listas de preços, circulares, reclames, etc., que precisa enviar aos seus clientes, empregue o duplicador Roto.

Ao pensar na ampliação das possibilidades do seu escriptorio, lembre-se do melhor equipamento, moderno e efficiente que lhe estamos offerecendo.

Distribuidores

BYINGTON'S

Rua São Pedro, 68 - 70 - Rio de Janeiro

São Paulo - Recife - Bahia - Santos - Porto Alegre - Curitiba

BRAZILIAN FOREIGN TRADE WITH ITALIA IMPORTS

Class I		Head	Contos of		
			reis		
LIVE STOCKS					
Mules	2		1		
Bovine for breeding	22		72		
Total Class I	24		73		
Class II		Tons	Contos of		
			reis		
RAW MATERIALS					
<i>Cotton</i>	39		518		
Yarn	35		121		
Sewing thread	1		97		
<i>Hemp</i>	789		2,728		
Yarn	250		1,293		
Raw	166		1,217		
Oakum or waste	73		188		
<i>Lead, tin, zinc, and alloys</i>	2		258		
Zinc plates, bars and sheets	2		258		
<i>Copper and alloys</i>	-		41		
Cast, moulded, fillings and similar	1		6		
Copper leaves for gilding			35		
<i>Animal residues</i>	3		37		
Glue and gelatine	2		10		
Unenumerated	1		27		
<i>Iron and steel</i>	31		120		
Steel, bar and rod	28		115		
Iron, bar and rod	3		5		
<i>Jute</i>	151		261		
Yarn	118		255		
Oakum or waste	3		6		
<i>Wool</i>	74		1,482		
For embroidery	1		29		
Yarn	65		1,120		
Waste	8		33		
<i>Linen</i>	4		53		
Yarn and thread	1		53		
<i>Lumber and timber</i>	156		62		
Wood pulp for manufacture of paper	156		62		
<i>Substances for the manufacture of perfumery dyes, paints, etc.</i>	196		1,789		
White lead	67		111		
White zinc paints	10		13		
Vegetal coal	10		47		
Aniline or fuchsina dyes	29		1,342		
Artificial essences of all kinds and unenumerated essential oils	3		88		
Vegetable tanning material	1		1		
Dry paints	10		14		
Red lead or minium	44		66		
Unenumerated	22		107		
<i>Metalloids and other metals</i>	912		586		
Sulphur	911		134		
Aluminium, bar, sheets and wire	—		138		
Mercury or quicksilver	1		12		
Unenumerated	—		2		
<i>Plants leaves, flowers, fruits, berries, seeds, roots, barks, etc.</i>	2,209		2,482		
Malt	2,114		1,850		
Leaves, flowers, herbs, stems, bulbous, roots, barks and similar substances for medicinal purposes and dyeing	76		179		
Tobacco (in leaf)	5		37		
Live plants	6		44		
Unenumerated	8		72		
<i>Stones earths, and other similar minerals</i>	3,187		2,251		
Asphalt	100		105		
Cement	5		603		
Chalk, plaster of Paris, crude or prepared	1		1		
Marble, a abaster and porphyry	2,366		1,210		
Unenumerated	415		305		
<i>Skins and hides</i>	2		265		
Kid leather and Chamois skins	2		265		
<i>Silk</i>	486		28,704		
Cocoons and flock-silk	1		17		
Silk yarn and thread, for weaving and sewing	3		210		
Yarn	169		28,151		
Vegetal silk yarn	13		326		
<i>Vegetable extracts</i>	133		744		
Vegetable oils, unenumerated, for industrial use	2		5		
Oil and wines lees	23		56		
Gum, resin and natural balsams	92		600		
Unenumerated	16		83		
Total Class II	—		12,441		
				Tons	Contos of
					reis
Class III					
MANUFACTURED ARTICLES					
<i>Cotton</i>	50		1,095		
Tapestry and carpets	3		30		
Lace, loop-lace, galleons, fringes, etc.	1		40		
Piece goods, printed	1		37		
Piece goods, dyed	35		704		
Piece goods, unenumerated	6		190		
Manufactures, unenumerated	4		94		

American Republics Line

OPERATED BY

C. H. SPRAGUE & SON, Inc.

BOSTON, Mass.

for the

United States Shipping Board

Regular Cargo Steamers Service

between

THE ATLANTIC COAST

PORTS of the United States,

BRAZIL and the RIVER PLATE

General Agents for Brazil

American Steamship Agencies Co. Inc.

Rua 15 de Novembro, 176 Santos
Rua da Quitanda, 202 Rio de Janeiro

Cable Address: "Amagencies"

DELTA LINE

"Floating Bungalows"

Owned and Operated by

Mississippi Shipping Co. Inc.

RIO to NEW ORLEANS in 18 days
WITH ONE STOP AT VICTORIA

Passengers — Mail — Freight

NEXT SAILINGS:

Southbound

"DELVALLE" Aug. 15, 1934

"DELNORTE" Sept. 5, 1934

Northbound

"DELSUD" Aug. 25, 1934

"DELVALLE" Sept. 15, 1934

For further particulars apply to

American Steamship Agencies Co. Inc.

Rua da Quitanda, 202 Rio de Janeiro
Rua 15 de Novembro, 176 SANTOS
Or at our General Passenger Agents
Serviço Int. de Viagens G. BERNSTORFF

Chestnuts	1	1
Walnuts	391	1 630
Dried fruits, unenumerated	82	259
Green and dried vegetables	2	34
Green and dried vegetables	2	34
Milk and its products	127	1 255
Condensed milk	3	86
Cheese	121	1 169
Sundries	1 863	6 820
Olive oil	1 830	6 574
Potatoes	16	30
Onions	7	21
Confectionery and sweets	1	9
Spices	1	23
Macaroni etc.	1	6
Foodstuffs, unenumerated	1	157
<i>Odder Unenumerated</i>	1	1
Total Class III		13 689
GRAND TOTAL		86 206

BRAZILIAN FOREIGN TRADE WITH ITALY. PRINCIPAL EXPORTS - 1933

CLASS I	Tons	Contos of reis
ANIMALS AND THEIR PRODUCTS		
Lard	122	188

Preserved meat	5	14
Frozen and chilled meat	5 957	6 253
Dry and salted hides	2 854	6 154
Skins	14	170
TOTAL CLASS I	8 946	12 776
CLASS III		Tons Contos of reis
VEGETABLES AND THEIR PRODUCTS		
Rubber	140	485
Cocoa	2 446	2 497
Coffee (raw) 4,000 bags	590	74 473
Canaúba nut	145	451
Oranges (cases)	1 050	22
Castor seed	2 047	991
Timber and lumber	324	144
TOTAL CLASS III		78 460
GRAND TOTAL		91 236

C O D F I S H**BRAZILIAN IMPORTS — MAY 1934**

Origin	Kilos	Value cif.
Canada	60.900	118:233\$
G. Britain	175.000	390:999\$
Norway	494.232	1.158:329\$
TOTAL	730.132	1.667:561\$
Equivalent in £		15.739

Destination:

Manáos	6.840	17:198\$
Pará	13.620	33:971\$
Maranhão	1.000	2:881\$
Recife	2.322	5:812\$
Bahia	2.160	5:148\$
Rio de Janeiro	162.466	386:965\$
Santos	538.824	1.207:669\$
Rio Grande	1.450	3:893\$
Pelotas	1.450	4:234\$
TOTAL	730.132	1.667:561\$

IMPORTS BY ORIGIN — IN TONS**JANUARY TO MAY**

Origin	1933	1934	1934
G. Britain	3.619.563	2.195.972	— 1.423.691
Germany	10.300	8.827	— 1.473
Canada	29.582	116.036	+ 86.454
Newfoundland	7.247.178	4.959.054	— 2.288.124
Norway	2.487.786	1.154.143	— 1.333.643
Sundries	33.637	7.286	— 26.351
TOTAL	13.428.046	8.441.318	— 4.986.728

BRAZILIAN IMPORTS — JANUARY TO MAY**1930 to 1934**

Year	Tons.	Value cif	£ s
1930	15.991.085	33.297:883\$	784.390
1931	12.195.232	24.196:417\$	447.988
1932	13.017.552	22.452:959\$	291.939
1933	13.428.046	20.957:148\$	319.034
1934	8.441.318	15.435:529\$	159.211

THE LEOPOLDINA RAILWAY COMPANY
Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1934	28th. July	2.046.000\$	4.1782d.	£34.366	£ 683.035
1933	29th. "	1.826.000\$	4.7764d.	£27.841	£ 692.038
Increase..	✓ X	120.000\$	X	£ 6.525	£ 9.003
Decrease..	X X	\$	5/63d.	£	£

CEMENT**BRAZILIAN IMPORTS****MAY 1934**

Countries of shipment	Tons	Value cif.
Germany	289	85:063\$
Belgium	300	40:584\$
U. States	149	65:386\$
G. Britain	3.862	442:494\$
Holland	170	17:774\$
Sweden	954	117:482\$
TOTAL	5.724	768:783\$

Equivalent in £

7.256

Destination:

Pará	341	51:882\$
Maranhão	130	24:726\$
Parahyba	165	28:247\$
Fortaleza	215	38:567\$
Recife	1.600	155:623\$
Bahia	975	101:511\$
Rio de Janeiro	511	143:035\$
Santos	543	102:788\$
Rio Grande	688	66:087\$
Porto Alegre	556	56:316\$
TOTAL	5.724	768:783\$

IMPORTS BY ORIGIN — IN TONS**JANUARY TO MAY 1934 AND 1934**

Origin	1933	1934	1934
Germany	3.665	964	— 2.701
Belgium	8.372	3.206	— 5.166
Denmark	5.016	997	— 4.019
U. States	701	673	— 28
France	554	—	— 554
G. Britain	27.884	15.249	— 12.635
Holland	508	945	+ 437
Italy	1.985	891	— 1.094
Norway	6.640	—	— 6.640
Sweden	17.627	6.232	— 11.395
Sundries	566	300	— 266
TOTAL	73.518	29.457	— 44.061

BRAZILIAN IMPORTS — JANUARY TO MAY**1930 to 1934**

Years	Tons	Value cif	£ s
1930	192.932	22.891:551\$	539.174
1931	66.103	9.769:568\$	174.873
1932	52.058	7.081:622\$	92.732
1933	73.518	7.225:610\$	110.574
1934	29.457	3.620:644\$	37.171

LAMPORT & HOLT LINE

-- BRAZIL SERVICE --

FROM GLASGOW AND LIVERPOOL to:

BAHIA — RIO DE JANEIRO — SANTOS — RIO GRANDE DO SUL —
PELOTAS & PORTO ALEGRE

FROM NEW YORK and SOUTH ATLANTIC Ports to:
BRAZIL and THE RIVER PLATE.

SAILINGS	From Glasgow	From Liverpool	From New York	Due Rio	Due Santos
BALZAC	7th July	14th July	—	4th Aug.	6th Aug.
LEIGHTON	4th Aug.	11th Aug.	—	1st Sept.	3rd Sept.
SHERIDAN	—	—	18th Aug.	8th Sept.	10th Sept.
BRUYERE	1st Sept.	8th Sept.	—	29th Sept.	1st Oct.
DELAMBRE	29th Sept.	6th Oct.	—	27th Oct.	29th Oct.

HOMeward SAILINGS

FOR LIVERPOOL

STEAMER	SAILS SANTOS	SAILS RIO	PORTS OF CALL
BRONTE	9 August	—	Madeira
PHIDIAS	—	21 August	Teneriffe & Madeira
BIELA	22 August	—	—
BALZAC	5 September	7 September	Leixoes
LASSELL	—	15 September	—
NASMYTH	17 September	—	—
LEIGHTON	4 October	6 October	Leixoes

(-) GLASGOW only.

All steamers, outwards and homewards, have accommodation available for Saloon Passengers at economic rates.

Cargo taken on through Bills of Lading, via Rio de Janeiro, to Atacajú, Victoria, Antonina, Paranaguá, São Francisco and Santa Catharina

Apply to:—

Santos:
F. S. HAMPSHIRE & Co. Ltd.
Bahia:
F. STEVENSON & Co. Ltd.
Pernambuco:
WILLIAMS & CO.

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Ave. RIO BRANCO, 16-17 and.
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Buenos Aires:
LAMPORT & HOLT LINE
Montevideo:
M. REAL AZUA.

FINANCIAL PROSPECT OF BRAZIL'S

		VALUE OF TRADE BALANCE IN POUND STERLINGS				<i>Obligations on approxi- mate pay- ments due by the Govt and Foreign Companies operating in Brazil</i>
<i>Under the Government of:</i>		<i>Exports to Foreign countries</i>	<i>Imports from Foreign countries</i>	<i>Balance in favor of Brazil</i>	<i>Deficit against Brazil</i>	
Drs. Delphim Moreira e Epitacio Pessoa	1919....	130.085.000	78.177.000	51.908.000		20.000.000
	1920....	107.521.000	125.005.000		17.484.000	20.000.000
	1921....	55.587.000	60.468.000		1.881.000	25.000.000
	1922....	68.578.000	48.641.000	19.937.000		25.000.000
	Total 4 years	364.771.000	312.291.000	71.845.000	19.365.000	90.000.000
				Trade balance surplus in favor of Brazil 52.480.000		
Dr. Arthur Bernardes	1923....	73.184.000	50.543.000	22.641.000		25.700.000
	1924....	95.103.000	68.337.000	26.766.000		30.000.000
	1925....	102.875.000	84.443.000	18.432.000		30.000.000
	1926....	94.254.000	79.876.000	14.378.000		31.000.000
	Total 4 years	365.416.000	283.199.000	82.217.000		116.700.000
				Trade balance surplus in favor of Brazil 82.217.000		
Dr. Washington Luiz	1927....	88.689.000	79.634.000	9.055.000		35.000.000
	1928....	97.426.000	90.669.000	6.757.000		35.000.000
	1929....	94.831.000	86.653.000	8.178.000		36.000.000
	1930....	65.746.000	53.619.000	12.127.000		36.000.000
	Total 4 years	346.692.000	310.575.000	36.117.000		142.000.000
				Trade balance surplus in favor of Brazil 36.117.000		
Dr. Getulio Vargas	1931....	49.544.000	28.756.000	20.788.000		36.000.000
	1932....	36.629.000	21.744.000	14.885.000		36.000.000
	1933....	35.790.000	28.131.000	7.659.000		36.000.000
	Total 3 years	121.963.000	78.631.000	43.332.000		108.000.000
				Trade balance surplus in favor of Brazil 43.332.000		

R E C A P

Resume of the Governments:

DELFIM MOREIRA E EPITACIO PESSOA (4 years)
 ARTHUR BERNADES (4 years)
 WASHINGTON LUIS (4 years)
 GETULIO VARGAS (3 years)
 Total, 15 years administration

Deficit against Brazil (Pounds Sterling)

NOTE — Of the total £ 36.000.000 per year due on P
 for visible balance and 14 millions, app
 (by courtesy of Mr. VALERIO COELHO F

LAST DIFFERENT ADMINITRATIONS

GENERAL PAYMENTS BALANCE		GENERAL MO- VEMENT OF PAPER-MONEY	OFFICIAL SIGHT EXCH A N G E O N I O N D O N		COFFEE'S GENERAL MOVEMENT		
<i>Surplus in favor of Brazil</i>	<i>Deficit against Brazil</i>	<i>Treasury Bills conversion Stabilization and Banco do Brazil emissions</i>	<i>Yearly average</i>	<i>Value of the £. correspon- ding to ave- rage year exchange</i>	<i>Total bags of 60 kilos sold abroad</i>	<i>Value of coffee sold abroad</i>	<i>Average year value of one bag Of Coffee</i>
£	£				£	£	£
31.908.000		1.148.390:000\$000	14 25/64	168778	12.962.000	72.607.000	5-12-0
	37.484.000	1.848.297:000\$000	14 15/32	168587	11.525.000	52.821.000	4-11-0
	26.881.000	2.048.454:000\$000	8 9/32	288981	12.369.000	34.694.000	2-16-0
	5.063.000	2.233.104:000\$000	7 5/32	338537	12.673.000	44.243.000	3-10-0
31.908.000	69.428.000				49.529.000	204.365.000	
Deficit on total payments balance, against Brazil							
37.520.000							
	3.059.000	2.648.933:000\$000	5 3/8	448651	14.465.000	47.078.000	3 -5 0
	3.234.000	2.963.997:000\$000	5 15/16	408421	14.226.000	71.883.000	5 -1-0
	11.568.000	2.706.976:000\$000	6 1 1/2	398588	13.482.000	74.032.000	5-10-0
	16.622.000	2.589.304:000\$000	7 9/64	338610	13.751.000	69.582.000	5 -1-0
	34.483.000				55.924.000	262.525.000	
Deficit on total payments balance, against Brazil							
34.483.000							
	25.945.000	3.004.855:000\$000	5 27/32	418069	15.115.000	62.689.000	4 3 0
	28.243.000	3.379.026:000\$000	5 57/64	408742	13.881.000	69.701.000	5 -0-0
	27.822.000	3.391.706:000\$000	5 109 1/32	418314	14.281.000	67.307.000	4-14-0
	23.873.000	2.842.154:000\$000	5 13 3/32	448393	15.288.000	41.179.000	2 14-0
	105.883.000				38.565.000	240.876.000	
Deficit on total payments balance, against Brazil							
105.883.000							
	15.212.000	2.941.970:000\$000	3 207 25/32	638025	17.831.000	34.104.000	1 18 0
	21.115.000	3.238.835:000\$000	4 231 25/32	488956	11.935.000	26.238.000	2 4-0
	28.341.000	3.036.830:000\$000	4 17/32	528965	15.459.000	26.137.000	1-14-0
	64.668.000				45.245.000	86.479.000	
Deficit on total payments balance, against Brazil							
64.668.000							

L A T I O N

Balance in favor of Brazil in Pounds Sterling	Obligations on approximate payments due by the Government and Foreign Com- in Brazil Pounds Sterling	General balance Deficit against Brazil Pounds Sterling
2.480.000	90.000.000	37.520.000
2.217.000	116.700.000	34.883.000
6.117.000	142.000.000	105.883.000
3.332.000	108.000.000	64.668.000
4.143.000	456.700.000	242.554.000
		242.554.000

During the period 1929/1933, about 22 millions account for invisible balance.

Money Market

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 28th July, 1934

ASSETS

Securities rediscounted	105,789,207\$500
General Expenses	30\$600

	105,789,238\$100

LIABILITIES

Bank of Brazil: Current account	3,653,889\$360
National Treasury	100,000,000\$000
Reserve Fund	1,185,650\$350
Rediscounts	949,692\$390

	105,789,238\$100

Date	30th July 1934		Sight	Dollars
	London	90 d s		
	N. York			
July 23rd	5.01-1/4	598592	60\$000	11\$900
" 24th	5.01-1/4	598592	60\$000	11\$900
" 25th	5.01-1/4	598592	60\$000	11\$900
" 26th	5.03-7/8	598592	60\$000	11\$900
" 27th	5.03-7/8	598592	60\$000	11\$910
" 28th	5.03-5/8	598592	60\$000	11\$910

The above are opening rates on London.

In the Semi Official market agios em Sterling ruled from 12\$500 to 13\$000 and dollars 2\$500 to 2\$600.

FREE MARKET OPENING RATES OF BANK OF LONDON

	OPENING RATES	
	£s	Dollars
July 23rd	798500	15\$700
" 24th	798800	15\$810
" 25th	798500	15\$760
" 26th	798500	15\$780
" 27th	788500	15\$600
" 28th	788500	15\$590

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	July 23 1934		July 30 1934		July 31 1933	
London (per 100)	598592	608000	598592	608000	578798	588181
Paris		\$790		\$790		\$700
Italy		1\$030		1\$030		\$920
Belgium (gold)		2\$800		2\$820		2\$425
Portugal		\$550		\$545		\$547
Buenos Aires (paper)		3\$465		3\$465		4\$150
New York		11\$900		11\$910		12\$420
Sweden						
Japan		3\$740		3\$740		3\$660
Spain		1\$645		1\$645		1\$450
Switzerland		3\$915		3\$920		3\$365
Hamburg (Reichmark)		4\$680		4\$655		4\$450
Montevideo		6\$400		6\$400		7\$000
Holland		8\$120		8\$120		7\$020
Value of sovereign, buyers		125\$000		125\$000		100\$000
Discount Bank of England		2%		2%		2%
Do Bank-France		2 1/2%		2 1/2%		2 1/2%
Do Bank-Spain		6%		6%		6%
Do Bank-Italy		3%		3%		4%
Do Bank Germany		4%		4%		4%
Do London Market		27 3/4%		25 3/4%		13 3/4%
Do New York Market		3 16%		3 16%		1 1/2%



The City of Santos Improvements Company, Limited

ESTADO DE SÃO PAULO — CAIXA. 1 — SANTOS

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

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MOTOR OMNIBUS SERVICES: Town Avenues and Beach.

Telegraphic Address "CIDADE" — Santos

THE STOCK MARKET

*The Stock Market
London*

	1934 July 23	1934 July 30	1933 July 31
Brazil Funding 1893 5%	94.0.0	94.0.0	88.10.0
Ditto, 1914 new	78.0.0	78.0.0	72.0.0
Conversion, 1910, 4%	17.0.0	17.0.0	24.5.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	34.0.0	34.0.0	35.0.0
Anglo-South Am. Bk. Ltd. ord.	0.5.9	0.5.6	0.10.9
Brazil Traction, ord.	8.50	8.00	15.00
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampart & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	—	—	—
Cables Wireless Teleg. Co. Ltd.	94.10.0	94.10.0	79.0.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red.	8.6.9	8.6.3	14.0.0
Brazilian Warrant Agency & Finance Co., Ltd., ord	101.10.0	101.0.0	99.0.0
Rio de Jan. City Imp. Co. Ltd., ord.	0.1.10½	0.1.9	0.2.9
Imperial Chemical Ind. Ltd.	0.9.6	0.10.0	1.1.0
S. Paulo Railway	0.15.6	1.15.1½	1.9.9
Lerpoldina Ry. 6.1,2% Term. Deb. 1933	70.0.0	70.0.0	90.0.0
Rio de Janeiro Flour Mills	72.0.0	70.0.0	89.0.0
Bank of London & South America	1.14.6	1.14.6	2.0.0
Royal Mail	4.5.0	4.5.0	5.2.6
British War Loan 3½% 1927-47	1.12.0	1.11.0	4.0.0
Consols 2.½%	104.2.6	104.5.0	98.17.6
	80.10.0	80.5.0	72.7.6

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

on Saturday 23th July, 1934

Uniformizadas 5%	860\$	—
Ferrovias Rail- way Bonds	—	1:014\$
Sundry issues, nom.	852\$	848\$
Ditto to bearer	851\$	850\$
Treasury Obliga- tion (1921)	—	1:010\$
Ditto, 1930	1:006\$	1:004\$
Ditto, 1932	1:025\$	1:019\$
Rodovias	—	810\$
Tratado da Bolivia 3%	—	650\$
Ditto, to bearer	—	—
State of Rio 100\$000. bearer	104\$	103\$
Ditto 500\$ 6%	485\$	—
Ditto 1:000\$000. de- cree 9.625	410\$	—
M. Geraes 9% obli- gations.	983\$	980\$
Min. Geraes. 1:000\$, 7%	835\$	830\$
Ditto, 1:000\$ 5%, bearer	670\$	—
Ditto, bearer	690\$	—
Ditto, nom.	654\$	—
Ditto, 500\$ 7%, de- cree 9.625	410\$	—
Municipal Loan 6% 1906, bearer	—	159\$
Ditto nom.	157\$	145\$
Ditto 5%, dec. 1914	—	156\$
Ditto nom.	158\$	—
Ditto 1917	—	156\$
Ditto 1904, £ 20, nom.	—	480\$
Ditto, bearer	505\$	500\$
Ditto, 6%, 1920.	157\$	156\$
Ditto, 1931, (c/i)	192\$	191\$
Ditto, dec. 1.535, 7%	175\$	174\$
Ditto, dec. 1.550.	—	173\$
Ditto dec. 1.622 — Atlantica	172\$	—
Petropolis, 4%	—	190\$

Pelotas 1:000\$	840\$	—
P. Alegre, 500 8% dec. 846	—	435\$
Ditto, dec. 1.948 7%	174\$	—
Ditto, dec. 2.264	176\$	175\$
Ditto, dec. 2.097, 7%	174\$	—
Espirito Santo 6%	710\$	—
Ditto, 1:000\$, 8%	850\$	—
Ditto, dec. 2.339	—	171\$
Ditto, dec. 2.098 9%	—	195\$
Ditto, dec. 1.933	198\$	197\$
Ditto, dec. 1.999	176\$	—
Alegrete	—	1:000\$
S. Leopoldo 8%	—	1:000\$
Gravatahy 8%	—	1:000\$
Iguassu 100\$	90\$	—
Petropolis (E. do Rio) 1918	200\$	185\$
Campos E. do Rio	—	190\$
Bagé (8%)	850\$	—
Teresopolis (8%)	185\$	—
Bello Horizonte	—	640\$

Banks:—

Brazil	—	382-
Portuguez bearer	154\$	150\$
Mercantil	—	440\$
Bôa Vista	600\$	550\$
Comercio	—	140\$
Funec. Publicas	47\$	—
Regional	190\$	—

Railways:—

M. S. Jeronymo	107\$	—
Victoria a Minas	—	10\$

Insurance:

Previdente	2:500\$	2:400\$
Varegistas	1:500\$	1:300\$
Argos Fluminense	2:800\$	—
Garantia	86\$	60\$
Sagres	400\$	300\$
Confiança	—	200\$
Integridade	280\$	240\$
União dos Proprie- tarios	—	280\$
Sul America	875\$	800\$
Sul America Ter- restres Maritimos & Affidentes.	495\$	—
Brazil (70%)	45\$	—
Guanabara	—	95\$

Continental 80\$

Textiles:—

Altaça	—	—
Corcovado	—	60\$
America Fabril	—	190\$
Brazil Industrial	—	420\$
Progresso Industrial	200\$	120\$
Petropolitana	—	101\$
Manufatura	—	150\$
Nova America	235\$	—
Tijuca	—	5\$
Industrial Mineira	50\$	20\$
Taubaté Industrial	—	510\$
Industrial Campista	—	35\$
União Industrial	—	4:000\$
Cometa	—	50\$
Conf. Industrial	—	7\$
Esperança	—	180\$
S. Pedro de Alcant.	450\$	410\$

Sundry:—

Holerith	1:200\$	1:060\$
Docas, de Santos, bearer	245\$	242\$
Ditto, nom.	—	234\$
Mercado Municipal	—	232\$
Terras e Coloniza- ções	20\$	13\$
Caixa Central de Reservas	180\$	—
Docas da Bahia	10\$	—
Brasileira de Pho- phoros	200\$	—
C. Brahma	435\$	400\$
Mestre & Blatze	—	280\$
Sul Mineira de Ele- ctricidade (ord.)	—	190\$
Sul Mineira de Ele- ctricidade (pref.)	—	200\$
Caxambu	63\$	60\$
B. Artefactos de Boracha	—	85\$
Agua Site Lou- renço	200\$	—
Luz Stearica	210\$	—
Minas Sta. Machilae	120\$	—
Usina Santa Luzia	—	230\$
Sul America Capi- talizacao	—	310\$
Hotels Fidei	740\$	700\$

Debentures:—

Companhia Brahma	1:000\$	1:040\$
Docas de Santos	—	199\$
Manufatura	207\$	204\$
Mercado Municipal	—	205\$
Nova America	—	1:050\$
T. Confianca In- dustrial	—	78\$
Tec. Progresso In- dustrial	—	180\$
Fluminense F. Club	—	67\$
Tecido, Corcovado	165\$	160\$
Bellas Artes	210\$	207\$
Tecido, Allianca	—	144\$
Hotels Palace	202\$	200\$
Edificadora	170\$	—
Comercial Gavea	210\$	200\$
Magense	130\$	110\$
Santa Helena	—	160\$
Brazil Commercial e Imobiliaria 11%	1:020\$	—
Tijuca	—	82\$
Usinas Nacionais	—	206\$
Antartica Paulista	191\$	—

COFFEE

COFFEE PRICES CURRENT

RIO DE JANEIRO, 28th July 1934

	23	24	25	26	27	28
COFFEE SERVICE						
Rio spot N. 7	Nominal	14\$000	13\$700	14\$000	14\$000	14\$300
Rio futures						
July	14\$350	13\$975	13\$925	13\$975	13\$925	14\$350
August	14\$175	13\$950	13\$875	13\$950	14\$000	14\$425
September	14\$100	13\$875	13\$800	14\$000	14\$025	14\$500
October	14\$075	13\$825	13\$775	14\$000	14\$025	14\$475
November	14\$000	13\$800	13\$800	14\$000	14\$050	14\$550
December	13\$975	13\$850	13\$800	14\$025	14\$000	14\$400
Sales	13.000	7.000	6.500	9.500	24.500	11.500
Santos spot N. 4	15\$600	15\$500	15\$500	15\$500	15\$700	16\$000
Santos futures						
July	17\$650	17\$650	17\$800	17\$800	17\$800	17\$800
August	17\$650	17\$950	18\$200	18\$200	18\$500	18\$500
September	18\$000	18\$200	18\$700	18\$700	18\$900	19\$000
October	18\$100	18\$200	18\$700	18\$700	18\$950	19\$800
November	18\$100	18\$200	18\$700	19\$000	19\$050	19\$400
December	18\$100	18\$200	18\$700	19\$000	19\$000	19\$500
Sales	NIL	NIL	NIL	NIL	NIL	NIL
New York Rio spot N. 6	9 3/4	9 3/4	9 1/2	9 1/2	9 1/2	Holiday
Rio	9 1/2	9 1/2	9 1/4	9 1/4	9 1/4	"
Santos	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	"
Santos	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	"
futures						
July	7.60	7.57	7.52	—	—	"
September	7.72	7.68	7.66	7.52	7.66	"
December	7.83	7.82	7.77	7.63	7.78	"
March	7.90	7.89	7.84	7.75	7.89	"
Sales	5.000	5.000	5.000	5.000	5.000	"
Havre futures						
September	157 1/2	157 1/4	155 1/2	154 1/2	156	158 1/4
December	159	157 3/4	156	155	156 3/4	159
March	158 3/4	157 3/4	156 1/4	155 1/4	157 3/4	158
May	159	158	156 1/2	155 1/2	158	158 1/4
Sales	2.000	2.000	1.000	3.000	3.000	1.000
Hamburg futures						
September	37	37	37	37 1/2	37	37 1/2
December	37	37	37	37 1/4	37	37 1/2
March	37	37	37	37 1/4	37	37 1/2
May	37	37	37	37 1/4	37	37 1/2
Sales	NIL	NIL	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO, 28th July 1934

Spot	Rio		New York		
	7s	4s	7s	4s	7s
July 21-1934	15\$000	15\$500	9.12c	10.34c	10.12c
July 28-1934	14\$300	16\$000	9.14c	10.34c	10.14c
Rise or fall	-\$700	+\$500	-0.14c	—	—
Options:	Rio Contract A	Santos Contract A			
	July Sept. Dec.	July Sept. Dec.			
July 21-1934	7.65c 7.80c 7.91c	9.90c 10.34c 10.48c			
July 28-1934	— 7.66c 7.78c	— 10.24c 10.38c			
Rise or fall	— 0.14c 0.13c	— -0.10c -0.10c			

COFFEE MARKET

WEEK ENDED JULY 28th, 1934

Rio's coffee market has not shown any improvement in its activities during the week.

Type 7 disposable quoted at 15\$000 Saturday on closing time, fell to 13\$700 reacting at the end of the week to close on 14\$300 on Saturday 28th.

Sales were being closed on last week's levels and shipments were regular.

Type 7 disposable fell 0.14 ct. in New York closing at 9 1/4 cts.

Spot suffered as well a loss of 13 points.

A slight improvement has been experienced in Santos. Disposable, type 4, rose \$500 to close on the 28th at 16\$000 per 10 kilos. The same can not be said as to the volume of coffee shipped, which figures were below, the total for last week.

Sellers both in Santos and the interior are still turning down offers for their coffee, such is the confidence in a boost of price at a near date.

Their arguments may prove to be correct, considering that last Friday's quotation in New York appreciated 19 points.

Reports from the interior give strength to the estimate of a very reduced crop. Amongst other factors justifying this belief the latest heard of is the lack of manual labor due to the preference given by farm-hand to the less difficult and better paid cotton culture.

Disposable Santos type 4 and 7 were stationary in the New York exchange.

Spot closed on the 26th at 7.52 and 7.63 respectively for September and December delivery raising to 7.66 and 7.78 on the following day.

July exports are being estimated at slightly over 600,000 bags a figure well below the total for June. This may be due either to lack of coffee in Santos July being the first crop-month or to the possibility of exporters having shipped larger quantities during the previous month with the aim of enjoying the bonus-privilege granted up to the end of June.

WORLD'S PRODUCTION OF COFFEE
(STATISTIC OF M. LANEUVILLE'S "LE CAFE")

(In 1.000 bags of 60 kilos each)

SEASON (1, July to 30 June)	PRODUCTION — Brazil (Entries) —						
	Rio Santos		Total	Victoria	Total	Other	Total
	Rio	Santos	Rio-Santos	Bahia etc (1)	Brazil	Countries	World's Production
1920-1921	3.305	10.511	13.816	680	14.496	5.187	20.283
1921-1922	3.672	8.179	11.851	1.011	12.862	6.920	19.782
1922-1923	2.669	6.759	9.428	700	10.128	5.705	15.833
1923-1924	3.798	10.195	13.993	011	14.864	6.808	21.132
1924-1925	3.082	9.402	12.484	1.237	13.721	6.762	20.483
1925-1926	3.939	9.082	13.021	1.093	14.114	7.052	21.166
1926-1927	3.634	9.476	13.110	1.074	14.184	7.068	21.252
1927-1928	3.793	10.321	14.114	2.306	16.420	8.003	24.423
1928-1929	2.993	8.874	11.867	1.754	13.621	8.000	22.281
1929-1930	3.013	9.721	12.734	2.765	15.519	8.273	23.792
1930-1931	4.800	9.795	14.595	2.676	17.269	8.633	25.902
1931-1932	3.990	9.732	13.722	2.032	15.754	8.287	24.041
1932-1933	3.973	7.055	11.028	2.580	13.608	9.239	22.847
1933-1934	3.132	12.333	15.465	2.080	17.545	8.931	26.476

* Exports to Europe and United States

(1) including Pernambuco and Paraná via of Paranaguá, Victoria and Angra dos Reis, as from 1927-1928

WORLD'S CONSUMPTION OF COFFEE

FROM M. LANEUVILLE'S "LE CAFE"

PERIODS	QUANTITY IN 1000 BAGS			INDEX BASE 1921-22 = 100			PERCENTAGES		
	From Brazil	From other Countries	Total	From Brazil	From other Countries	Total	From Brazil s the Total	From other Countries	Total
1921-22	12.864	6.853	19.727	100.00	100.00	100.00	65.50	34.55	100.00
1922-23	12.959	6.203	19.162	101.00	90.50	97.00	67.75	32.25	100.00
1923-24	15.322	6.714	22.036	119.25	98.60	111.50	69.50	30.50	100.00
1924-25	13.682	6.824	20.506	106.50	99.50	104.00	66.50	33.50	100.00
1925-26	14.565	7.140	21.705	113.25	104.25	109.75	67.00	33.00	100.00
1926-27	14.276	7.022	21.298	111.00	102.50	108.00	66.50	33.50	100.00
1927-28	15.766	7.770	23.536	122.75	113.00	119.00	66.75	33.25	100.00
1928-29	13.890	8.361	22.251	108.00	121.75	112.75	62.00	38.00	100.00
1929-30	15.232	8.322	23.554	118.50	121.00	119.25	64.75	35.25	100.00
1930-31	16.546	8.545	25.091	128.62	124.69	127.26	65.94	34.06	100.00
1931-32	15.589	8.134	23.723	121.18	118.69	120.32	65.71	34.29	100.00
1932-33	13.356	9.492	22.848	103.8	143.7	115.8	58.5	41.5	100.00
1933-34	16.062	8.389	24.451	124.9	122.1	124.0	65.7	34.3	100.00

WORLD'S DELIVERIES AND VISIBLE SUPPLY OF COFFEE

FROM M. LANEUVILLE'S "LE CAFE"

(In 1.000 bags of 60 kilos each)

SEASON 1st July to 30th June	WORLD'S DELIVERIES			WORLD'S VISIBLE SUPPLY On 30th June of each crop		
	Brazil Sorts	Other-sorts	Total	Brazil-Sorts	Other-Sorts	Total
1920-1921	12.436	6.026	18.462	6.991	1.531	8.522
1921-1922	12.864	6.853	19.717	6.989	1.604	8.593
1922-1923	12.959	6.203	19.162	4.224	1.106	5.330
1923-1924	15.322	6.714	22.036	3.766	1.260	5.026
1924-1925	13.682	6.824	20.506	3.805	1.198	5.003
1925-1926	14.565	7.140	21.705	3.354	1.110	4.464
1926-1927	14.276	7.022	21.298	3.262	1.156	4.418
1927-1928	15.766	7.770	23.536	3.916	1.389	5.305
1928-1929	13.890	8.361	22.251	3.647	1.688	5.335
1929-1930	15.232	8.322	23.554	3.934	1.639	5.573
1930-1931	16.546	8.545	25.091	4.657	1.727	6.384
1931-1932	15.589	8.134	23.723	4.822	1.880	6.702
1932-1933	13.356	9.492	22.848	4.874	1.627	6.501
1933-1934	16.062	8.389	24.451	6.353	2.173	8.526

EXPORTS FROM THE STATE OF S. PAULO

Year	TOTAL EXPORTS		COFFEE	
	Value	Bags	Value	Bags
1916	489.632:425\$	9.943.158	456.749:740\$	
1917	422.334:512\$	7.845.089	336.763:700\$	
1918	371.446:402\$	5.390.913	268.383:609\$	
1919	1.087.487:101\$	9.426.335	946.576:671\$	
1920	860.476:150\$	8.480.887	671.363:457\$	
1921	841.013:878\$	8.770.042	761.327:301\$	
1922	1.150.575:281\$	8.329.729	1.071.741:464\$	
1923	1.640.369:474\$	9.668.233	1.489.951:464\$	
1924	2.125.597:413\$	9.505.808	2.030.885:531\$	
1925	2.192.147:200\$	9.101.065	2.075.165:985\$	
1926	1.697.325:075\$	9.218.311	1.656.934:054\$	
1927	1.944.158:908\$	10.284.538	1.865.670:226\$	
1928	2.095.787:963\$	8.956.041	1.994.308:461\$	
1929	2.097.459:053\$	9.311.508	1.965.936:868\$	
1930	1.428.183:790\$	9.318.260	1.279.526:220\$	
1931	1.751.927:739\$	10.865.120	1.604.869:481\$	
1932	1.120.674:374\$	6.152.986	1.028.816:397\$	
1933	1.564.667:000\$	10.383.667	1.452.853:000\$	
Total 1916-1933	24.861.263:738\$	160.951.690	22.957.723:629\$	

COFFEE STATISTICS

ENTRIES

Week ending July 28, 1934 — in bags of 60 kilos

	July, 28 1934	July, 21 1934	July, 28 1934
RIO:			
By Central and Leopoldina R'y	70.659	30.693	123.627
Warehouses	9.725	6.141	28.548
TOTAL	80.384	36.834	152.175
Total - Santos	127.258	182.123	639.645
TOTAL Rio & Santos	207.642	218.357	791.220

The total entries by different S. Paulo Railways for the crop to July 28, 1934

Past	Total at	Total at
	Per and others	S. Paulo Santos
1934	131.477	639.015
1935	516.840	648.317

COFFEE LOADED (EMBARQUES)

Week ending July 28, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	July, 28 1934	July, 21 1934	July, 28 1934
Rio	10.089	5.772	45.159
Santos	133.277	107.760	480.859
Total - Rio & Santos	143.366	113.532	526.018

SALES OF COFFEE (DECLARED)

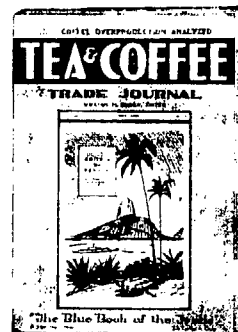
Week ending July 28, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	July, 28 1934	July, 21 1934	July, 28 1934
Rio	17.204	13.252	47.860
Santos	144.000	112.000	394.000
TOTAL - Rio & Santo	161.204	125.252	441.860

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending July 28, 1934 — In bags of 60 kilos

July, 28 1934	July, 21 1934	July, 28 1934	July, 21 1934	CROP TO JULY, 28, 1934	Bags	£
					5.690	16.242
					121.508	194.535
					127.198	210.781
					6.827	19.379
					151.655	240.962
					158.482	260.332
					47.843	59.162
					368.931	458.121
					416.774	517.284



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79 WALL STREET, NEW YORK

COFFEE SAILED

Week ending July 28, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
P.O. ...	2325	2400	1315	965	—	—	7005	51,169
factories	111,78	9032	110	694	—	—	121,613	369,915
TOTAL	114,107	11,432	1425	1659	—	—	128,623	421,084

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on July, 21, 1934	531.725
Entries during week ended July, 28, 1934	80.384
Loaded (Embarques) for week ended July, 28, 1934	612.109
Local consumption week ended July, 28, 1934	10.089
STOCK AT RIO on July, 28, 1934	597.669
SANTOS STOCK on July, 21, 1934	2.471.342
Entries for week ended July, 28, 1934	127.258
Loaded (Embarques) during for week ended July, 28, 1934	2.598.600
STOCK AT SANTOS on July, 28, 1934	133.277
STOCK AT RIO AND SANTOS on July, 28, 1934	2.587.533
STOCK AT RIO AND SANTOS on July, 21, 1934	3.185.199
STOCK AT RIO AND SANTOS on July, 21, 1934	3.603.067

NOTE From the stock of Rio have been deducted 1,913 bags, by the D. N. C.

In ditto stock were included 1,053 bags, premium of 10% to shippers.

In ditto stock were included 39 bags, coffee returned.

In the stock of Santos have been deducted 3,735 bags, D. N. C.

The Santos stock has been increased by 125,912 bags, resulting from a further verification.

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quoted by Government Departments the world over.

COFFEE

Bahia Stock 21st July 1934	11,370
Entries during week ended July 28th 1934	3,833
Available	18,203
Clearances during the weeks:	
to U. S.	250
to Europe	1,219
to Elsewhere	755
Bahia Stock 28th July 1934	15,949

DEN NORSKE SYD - AMERIKA LINJE

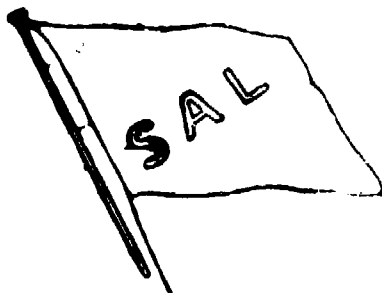
(The Norwegian South America Line)

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

NEXT SAILINGS

FOR RIVER PLATE

m/s "CRUX" August 9th.
m/s "BRA-KAR" August 20th.



NEXT SAILINGS

NORWAY & BALTIC

FOR FINLAND, DENMARK,

m/s "NORMA" August 20th.
m/s "CRUX" beginning of September.

For further particulars apply to

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

**MANIFESTS OF COFFEE
RIO DE JANEIRO**

JULY 15.	
"Parnahyba"	
NEW YORK	
Souza, Pimentel & Cia.	750
Vivacqua Irmãos S. A.	500
Total	1.250

JULY 15.	
"Almirante Alexandrino"	
LISBON	
Cia. Caféeira de M. Geraes.	325
LEIXOES	
Cia. Caféeira de M. Geraes.	550
HAVRE	
Souza Pimentel & Cia.	500
Vivacqua Irmãos S. A.	50
Total	1.425

JULY 19.	
"Southern Cross"	
NEW YORK	
Theodor Wille & Cia. Ltd.	500
American Coffee Corp.	450
Total	950

JULY 21.	
"Conte Grande"	
GENOA	
Theodor Wille & Cia. Ltd.	125
A. Jabour & Cia.	13
ALEXANDRIA	
Theodor Wille & Cia. Ltd.	251
CONSTANZA	
Mc. Kinlay & Cia.	297
RODI	
Sinner & Cia.	163
BEYROUTH	
Sinner & Cia.	63
ALEXANDRETTA	
Theodor Wille & Cia. Ltd.	63
Total	975

JULY 22.	
Santos Maru	
LOS ANGELOS	
Hard Rand & Cia.	125

JULY 24.

"Santos"

BUENOS AIRES

Pinheiro, Ladeira & Cia.	810
Ornstein & Cia.	155
Total	965
Total Overseas	5.690

MANIFESTS OF COFFEE
SANTOS

JULY 16.

"Uruguayo"

NEW YORK

American Coffee Corp.	6.000
S. A. Levy	3.750
Cia. Leme Ferreira	3.500
Cswaldo Ferreira & Cia.	1.250
Hard, Rand & Cia.	1.500
Sampaio Bueno & Cia.	1.125
Arbuckle & Cia.	1.000
Exp. Rubiac, Ltd.	500
Vidal & Cia.	401
Naumann, Gepp & Cia. Ltd.	150

BALTIMORE

Theodor Wille & Cia. Ltd.	1.225
Vidal & Cia.	1.000
Naumann, Gepp & Cia. Ltd.	250

PHILADELPHIA

Eugenio Pabst	500
Total	22.151

JULY 16.

"Culberson"

BOSTON

E. Johnston & Cia. Ltd.	2.750
Arbuckle & Cia.	2.250
American Coffee Corp.	2.000
Lima, Nogueira & Cia.	1.750
Sampaio Bueno & Cia.	1.000
Almeida Prado & Cia.	1.000
Theodor Wille & Cia. Ltd.	875
Zander & Cia. Ltd.	600
Soc. Nacional Export. Ltd.	500
Junqueira, Meirelles & Cia.	500
Hard, Rand & Cia.	250

PHILADELPHIA

Almeida Prado & Cia.	1.000
Lima, Nogueira & Cia.	375
E. Johnston & Cia. Ltd.	250
Sampaio Bueno & Cia.	250
Theodor Wille & Cia. Ltd.	250
Cia. Leme Ferreira	250
Zander & Cia. Ltd.	125
Total	15.975

JULY 16.

"Cabo San Antonio"

BARCELONA

Dep. Nacional do Café	675
Manoel Vallejo	58

LAS PALMAS

Dep. Nacional do Café	300
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MALAGA

Dep. Nacional do Café	250
---------------------------------	-----

SANTANDER

Dep. Nacional do Café	125
---------------------------------	-----

SEVILHA

Dep. Nacional do Café	50
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Total	1.458
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JULY 17.

"Waterland"

AMSTERDAM

Theodor Wille & Cia. Ltd.	2.431
Naumann, Gepp & Cia. Ltd.	55
W. Giesele	50
Junqueira, Meirelles & Cia.	38
Sampaio Bueno & Cia.	38
E. Johnston & Cia. Ltd.	23
Pedro Joest	17
Exp. Café Brasil, Ltd.	15

GDYNIA

Theodor Wille & Cia. Ltd.	75
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Total	2.651
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FIRE-MARINE-TRANSIT

ATLAS ASSURANCE COMPANY LIMITED

FOUNDED 1808

Capital declared and realised for Brasil: Rs. 1.000:000\$000

HEAD OFFICE:

92, CHEAPSIDE

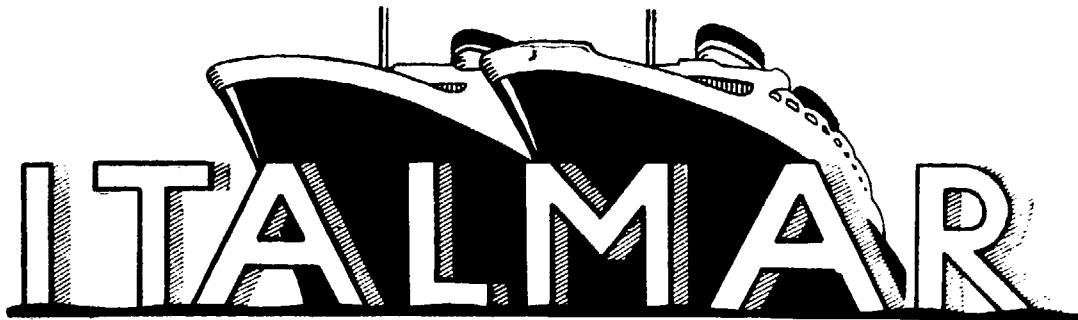
LONDON E. C.2

AGENTS:

WILSON JEANS & Co.
93, Visconde de Inhaúma

TEL. 4-3543 — P. O. BOX 1384

RIO DE JANEIRO



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With The Most Luxu-
rious Ships on the
European Route

	Santos	RIO	Bahia	Pernam- buco	Dakar	Las Palmas	Gibraltar	Algier	Barcel- lona	Naples	Ville- franche	Genoa	Trieste
Neptunia	Aug. 7	Aug. 8	Aug. 10	Aug. 11	—	—	Aug. 18	Aug. 19	—	—	—	—	—
Augustus	Aug. 17	Aug. 18	—	—	—	Aug. 26	—	—	—	—	—	—	—
Conte Grande	Aug. 31	Sept. 1	—	—	—	Sept. 9	—	—	—	—	—	—	—
Neptunia	Sept. 25	Sept. 26	Sept. 28	Sept. 29	—	—	Oct. 6	Oct. 7	—	—	—	—	—

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

Regular service
Third Class Only

	Santos	RIO	Tenerife and/or Las Palmas	Naples	Genoa	Naples	Trieste
P. Giovanna	July 25	July 26	Aug. 7	Aug. 11	Aug. 14	—	—
P. Maria	Sept. 10	Sept. 11	Sept. 20	Sept. 23	Sept. 26	—	—
P. Giovanna	Oct. 1	Oct. 2	Oct. 11	Oct. 14	Oct. 17	—	—
Belvedere	Nov. 5	Nov. 6	Nov. 17	—	—	—	—

CARGO SERVICE

	Santos	RIO	Victoria	Bahia
Mauli	Aug. 1	Aug. 1	Aug. 1	Aug. 1
Laura C	Aug. 11	Aug. 11	Aug. 11	Aug. 11

General Agents
for Brazil

ITALMAR

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

JULY 18.

"Southern Cross"

NEW YORK

American Coffee Corp.	4.600
Naumann, Gepp & Cia. Ltd.	2.500
Hard, Rand & Cia.	2.250
Oswaldo Ferreira & Cia.	1.125
M. Laughlin & Cia.	1.100
Zander & Cia. Ltd.	1.000
Pinto & Cia.	790
Exp. Café Brasil, Ltd.	656
Soc. Nacional Export, Ltd.	500
Martins, Gregory & Cia. Ltd.	400
Sampaio Buenc & Cia.	250
Junqueira, Meirelles & Cia.	250
Theodor Wille & Cia. Ltd.	250
Almeida Prado & Cia.	200
Nossack & Cia.	50
E. Johnston & Cia. Ltd.	160

MONTREAL

Pin'o & Cia.	135
Total	16.216

JULY 20.

"Cabo San Tomé"

BUENOS AIRES

Cia. Leme Ferreira	500
Luarte Pereira & Cia.	84
Total	584

JULY 20

"Conte Grande"

GENOVA

Lima, Nogueira & Cia	870
Cia. Leme Ferreira	333
Peirone, Penteado & Cia	639
Nossack & Cia.	539
E. Johnston & Cia. Ltd	375
Martins, Gregory & Cia. Ltd.	375
Almeida Prado & Cia.	291
Nioac & Cia. Ltd.	161
Exp. Rubiac, L'3	150
B. Gonçalves & Cia. Ltd.	138
D. Ferreira	125
Theodor Wille & Cia. Ltd	102
Cia. Paulista de Exportação	20
Sampaio Buenc & Cia.	13
Assumpção, Irmão & C. Ltd.	6
Franco, Soares & Cia.	6
Naumann, Gepp & Cia. Ltd	6

PIREUS

Hadjes & Cia.	200
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LIVORNO

Nossack & Cia.	39
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ALEXANDRIA

E. Johnston & Cia. Ltd.	13
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CAGLIARI

Theodor Wille & Cia. Ltd	6
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Total **4.923**

JULY 20

"Nagara"

BUENOS AIRES

Cia. Prado Chaves	40
Rubilo, Alves & Cia	40

ROSARIO

Cia. Prado Chaves	30
Total	110

JULY 20

"Santos Maru"

NEW ORLEANS

Lima, Nogueira & Cia	2.375
Almeida Prado & Cia	2.787
Martins, Gregory & Cia. Ltd.	2.591
Cia. Leme Ferreira	2.000
Hard, Rand & Cia.	1.375
Naumann, Gepp & Cia. Ltd	1.250
Oswaldo Ferreira & Cia	1.250
Nioac & Cia. Ltd	1.025
Cia. Paulista de Exportação	954
Soc. Nacional Export, Ltd	700
Pinto & Cia	500
Theodor Wille & Cia. Ltd.	250
Zander & Cia. Ltd.	163
Junqueira, Meirelles & Cia	125
E. Johnston & Cia. Ltd	50

HOUSTON

Hard, Rand & Cia.	2.425
Soc. Nacional Export, Ltd	500
Junqueira, Meirelles & Cia	250
Oswaldo Ferreira & Cia	250
Almeida Prado & Cia	625
Cia. Leme Ferreira	125

SAN PEDRO	
Almeida Prado & Cia.	1.110
Exp. Café Brasil, Ltd.	500
Naumann, Gepp & Cia. Ltd.	288
Martins, Gregory & Cia. Ltd.	190
KOBE	
Nioac & Cia. Ltd.	10
Total	27.079

JULY 21	
"The Angeles"	
NEW YORK	
Hard. Rand & Cia.	7.521
American Coffee Corp.	2.000
S. A. Levy	1.750
Theodor Wille & Cia. Ltd.	1.100
Almeida Prado & Cia.	1.050
Arbuckle & Cia.	1.001
E. Johnston & Cia. Ltd.	500
B. Gonçalves & Cia. Ltd.	400
Manoel Vallejo	250

BOSTON	
Hard. Rand & Cia.	2.525
American Coffee Corp.	2.500
Theodor Wille & Cia. Ltd.	2.500
E. Johnston & Cia. Ltd.	1.000
Arbuckle & Cia.	1.000
Naumann, Gepp & Cia. Ltd.	600
Zander & Cia. Ltd.	250
Nioac & Cia. Ltd.	125
Pedro Joest	4

PHILADELPHIA	
Sampaio Bueno & Cia.	1.300
Theodor Wille & Cia. Ltd.	750
E. Johnston & Cia. Ltd.	750
Cia. Prado Chaves	750
Leon Israel Co. S. A.	500
Almeida Prado & Cia.	285
Cia. Leme Ferreira	250

Total 30.361

Total 121.508

COASTWISE

JULY 19

"Itahité"	
PORTO ALEGRE	
Elias Elbas	119
Total Coa-twise	110

Coffee

GENERAL MOVEMENT OF BAHIA COFFEE DURING THE MONTH JUNE, 1934

Statistics of Corrêa Ribeiro & C^o
(In Bags 60 kilos)

Exported	17.564
Received	10.975
Stock	9.406

Shippers:

Tude, Irmão & C ^o	7.150
Corrêa Ribeiro & C ^o	4.354
F. Stevenson & C ^o	2.619
Grillo, Lamberti & C ^o	1.150
Steinbach & C ^o	716
Bartilotti & C ^o	673
Scaldfarri Irmãos & C ^o	527
Athayde & Barretto	200
J. Studer & C ^o	125
Pinto de Souza	50
Total	17.564

Destination:

New Orleans	7.200
Havre	2.772
Marseilles	1.430
Houston	1.125
Genoa	1.054
Livorno	451
Trieste	378
Bordeaux	275
Dantzig	188
Arcona	125
Rouen	125
Copenhagen	75
Gdynia	63
Naples	12
Venice	6
Pará	1.335
Maranhão	200
Maceió	150
João Pessoa	150
Ceará	130
Manáos	95
Santarém	90
Parintins	70
Itacoatiara	65
Total	17.564

Oswaldo Aragão da Silveira

Official Exchange & Share Broker

G. FRASER
E. SAUTTER
W. DIXON

Rua da Candelaria, 28-2. andar

Telephones: 3-1033-1034
4-2337-2338-3333

P. O. Box 210

Telegraphic Address "FRASER"
Rio de Janeiro

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 28th. JULY 1934

PER DESTINATION

JULY 21st.		Kilos
"El Paraguayo"		
LIVERPOOL		
Armour Co. Chilled beef	106.764	
JULY 22nd.		
"Hardwicke Grange"		
LONDON		
Armour Co. Chilled beef	127.195	
Armour Co. Frozen offal	53.416	
Frig. Wilson Chilled beef	175.757	
Frig. Wilson Frozen offal	77.866	
"Andalucia Star"		
Frig. Anglo Chilled beef	104.768	
Frig. Anglo Chilled pork	5.903	
Frig. Anglo Frozen pork	25.404	
Frig. Anglo Frozen offal	24.439	
NEW CASTLE		
Frig. Anglo Preserved	32.319	
JULY 24th.		
"Laplace"		
LIVERPOOL		
Armour Co. Preserved	9.000	
GLASGOW		
Armour Co. Preserved	4.500	

JULY 26th.

"Principessa Giovanna"

MALTA	
Frig. Anglo Preserved	11,794
BEYROUTH	
Frig. Anglo Preserved	14,152
Total	773,277

FRUIT

CONFIRMATION OF SANTOS FRUIT CLEARANCES DURING WEEK-ENDING 28TH. JULY 1934

FROM SANTOS

BANANAS IN BUNCHES	
JULY 22nd.	
"Hardwicke Grange"	
London	16.936
"Andalucia Star"	
London	25.739

ORANGES IN CASE

JULY 21st.	
"El Paraguayo"	
Liverpool	4.799
JULY 22nd.	
"Hardwicke Grange"	
London	1.182
"Andalucia Star"	
London	5.737

GRAPE-FRUIT IN CASES

JULY 22nd.	
"Andalucia Star"	
London	19

Cocoa

MOVEMENT OF COCOA AT THE PORTS OF BAHIA AND ILHÉOS DURING THE MONTH JUNE, 1934

Statistics of Corrêa Ribeiro & C^o
(In Bags 60 kilos)

Exported	72.763
Received	114.814
Stock	50.620

Shippers:

Wildberger & C ^o	20.017
Corrêa Ribeiro & C ^o	15.211
Ins. Cacáu da Bahia S. A.	9.775
Tude, Irmão & C ^o	5.660
Scaldfarri Irmãos & C ^o	1.500
Epiphania Souza & C ^o	1.500
Henrique Wettstein	890
F. Stevenson & C ^o	750
Cia. Bras. Exportadora	700
Roberto Sobrinho & C ^o	300
Grillo, Lamberti & C ^o	125
Total	56.338

ILHÉUS

Hugo Kaufmann & C ^o	9.000
Henrique Wettstein	7.125
Ins. de Cacáu da Bahia S. A.	300
Total	72.763

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO. 28th July 1934

COTTON SERVICE

	23	24	25	26	27	28
<i>Liverpool</i>						
Pernambuco & Maceió fair spot	6.82	6.78	6.68	6.68	6.72	6.82
American Middling spot	7.07	7.03	6.93	6.88	6.97	7.07
American futures						
October	6.78	6.74	6.64	6.64	6.68	6.78
January	6.72	6.69	6.59	6.60	6.64	6.74
March	6.73	6.69	6.60	6.61	6.65	6.75
May	6.72	6.68	6.59	6.60	6.64	6.74
New York American Middling Uplands	13.10	12.85	12.85	12.80	12.95	13.00
New York futures						
October	12.99	12.76	12.76	12.72	12.86	12.93
January	13.16	12.90	12.91	12.85	13.03	13.08
March	13.27	13.02	13.05	12.98	13.14	13.22
May	13.35	13.09	13.09	13.05	13.21	13.29

SUGAR SERVICE

New York futures						
September	1.72	1.72	1.70	1.70	1.73	Holiday
December	1.79	1.78	1.76	1.76	1.80	"
January	1.79	1.79	1.75	1.76	1.79	"
March	1.84	1.83	1.79	1.80	1.82	"
London futures						
July	4 8	4 8	4 7	4 6	4 7 1/2	4 7
August	4 9	4 9 1/2	4 8 1/4	4 8 1/2	4 8 1/2	4 8 1/4
September	4 9 1/2	4 10	4 8 1/2	4 9	4 9	4 9
October	4 10	4 10 1/4	4 9	4 9 1/2	4 9 1/2	4 9 1/4
RUBBER SERVICE						
Upriver fine	14 3/8	14 1/4	14 1/4	14 1/8	14 1/8	14 1/8
Smoked Sheets	14 5/8	14 1/2	14 1/2	14 3/8	14 3/8	14 3/8
Market	STEADY	STEADY	STEADY	STEADY	STEADY	STEADY



Guardian Assurance Company Limited.

(INCORPORATED IN ENGLAND).

HEAD OFFICE:

68, KING WILLIAM STREET, LONDON, E.C.4.

ESTABLISHED 1821.

ESTABLISHED IN BRAZIL: 1876

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

GENERAL AGENTS FOR BRAZIL

Brazilian Warrant Agency & Finance Company Limited

AVENIDA RIO BRANCO 9 -- 3rd Floor -- RIO DE JANEIRO

OTHER AGENCIES IN BRASIL:

SANTOS	<i>E. Johnston & Co. Ltd.</i>	— Rua do Commercio 71
SÃO PAULO	— <i>Brazilian Warrant Agency & Finance Co. Ltd.</i>	— Rua Alvares Penteadó 23 - 2nd Floor
(Sub-Agency)	— <i>Frederick Von Sohsten</i>	— Caixa Postal N.º 100
RECIFE	— <i>Edwards Cooper & Co.</i>	— Rua das Flores 870
PORTO ALEGRE	— <i>Oliveira Santos & Cia. Ltda.</i>	— Rua Jeronymo Monteiro 8
VICTORIA	— <i>A. Junqueira Junior</i>	— Av. João Gualberto 113
CURITYBA		

**FLUCTUATION IN THE PRICE OF
COFFEE IN SANTOS DURING THE
LAS CROP YEAR**

	A.	B.	C.
	Average value per bag, on board.	Average value per 10 kilos for export.	Taxes, etc. per bag.
1933:			
July	1328342	128500	578342
August	1398342	138500	578342
September	1268342	118500	578342
October	1268342	118500	578342
November	1238600	118500	548000
December	1298000	128500	548000
1934:			
January	1358600	138600	548000
February	1688000	198000	548000
March	1628600	188100	548000
April	1598000	178500	548000
May	1598000	178500	548000
June	1508000	168000	548000

A — Average sale price, plus taxes, etc.
 B — Average price for type 4, strictly soft coffees.
 C — Taxes, imports, loading and other expenses,
 plus the 15% (458000) tax.

As suas ordens!

ENERGINA
A MELHOR GASOLINA

Established in 1836.

**THE
LIVERPOOL
&
LONDON
&
GLOBE**
Insurance Co. Ltd.

Funds exceed £25,500,000,
 Capital deposited in Brazil: Rs. 1,500,000\$000

Head Office in Brazil:
 RUA BENEDICTINOS, 17 — 3rd FLOOR
 P. O. Box 572. Tel.: "Lalag". Tel.: 4-3885
 RIO DE JANEIRO

Also represented in all the principal
 cities of Brasil.

Rubber

The Movement of Rubber in the port of Para during week ended July 28th 1934, was as follows:

Stock on 21st July 1934	2,671,829
Entries for the week ended July 28th 1934	170,579
Available	2,842,408

Clearances during week:

To Europe	
To the U. S.	60,030
To other ports	9,790

Total for the week

Stock on 28th July 1934

Spot Rubber was quoted at Para on 28th July 1934 as follows, per kilo:

Island Fine	28250
Sernamby Island	28100
Sertão Fine	8700
Sernamby Sertão	8100
Caucho Ball	8900

SHIPPING

FURNESS PRINCE LINE

MOVEMENTS OF VESSELS:

(Houlder Brothers & Co.

(Brazil) Ltd. Agents)

- 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, Montevideo and Buenos Aires.
- M S "Northern Prince" — leaves Rio 23rd August for Trinidad and New York.
- M S "Southern Prince" — due Rio de Janeiro from New York 24th August, sails for Santos, Montevideo and Buenos Aires.
- M S "Southern Prince" — leaves Rio 6th September for Trinidad & New York.
- M S "Eastern Prince" — due Rio de Janeiro from New York 7th September, sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agents

Cargo Steamers:—

- "Pan America" — Sailed B. Aires July 28th, due Santos July 31st, sails August 1st., arrives & sails Rio August 2nd., due Trinidad 10th, Bermudas August 14th, & New York August 16th.
- "American Legion" — Sailed New York July 21st, Bermudas July 23rd, due Rio August 3rd., Santos August 4th., Montevideo August 7th, B. Aires August 8th.
- "Southern Cross" — Due New York August 2nd., sails August 4th., due Bermudas August 6th., Rio August 17th., Santos Aug. 18th, Montevideo August 21st, B. Aires August 22nd.

Passengers steamers: —

MC. CORMICK STEAMSHIP CO.

(P. A. B. LINE)

Federal Express Co. — Gal. Agent

- West Ivis" — Sailed Montevideo July 19th, Angra dos Reis July 28th, arrived Santos July 29th, sails July 31st, to Rio August 1st, sails August 2nd due Bahia Aug. 6th, Ceará August 9th, sails Aug. 10th, off Pará 13th., thence Barbados, Colombia, Canal and U. S. Pacific Ports.
- "West Mahwah" — Sailed Los Angeles July 10th, arrives Rio about August 20th, Santos August 22nd thence Montevideo and Buenos Aires.

ITALMAR — Flotte Riunite Italia —

Cosulich Aven. Rio Bran-

co 4, Rio (3-5840)).

Weekly Vessel's Movement on July 27, 1934

- "Augustus" — Left Genoa July 26, for Rio due August 7.
- "Conte Grande" — En route to Italy.
- "Conte Biancamano" — At Genoa.
- "Neptunia" — Left Santos July 27, due Rio for Bahia August 8th.
- "Oceania" — Will sail from Trieste September 20 for Eucharistie Trip to B. A. Due Rio October 4.
- "Pssa. Maria" — Leaving Genoa July 31, due Rio August 18, Rio Grande August 21.
- "Belvedere" — Will sail from Trieste September 22.
- "Anna C." — Left Trieste July 14.
- "Atlanta" — Will leave Trieste August 10.
- "Laura C." — Left Genoa July 7, due Rio July 29. On the return-trip will stop at São Francisco, Antonina & Genoa. Due Santos Aug. 27, Rio Aug. 29, Victoria Aug. 31 & Bahia September 3.

"Mauly" — Leaving B. A. July 31, Due Santos August 8, Rio Aug. 9 & Victoria Aug. 11. Not stopping at Bahia.

JOHNSON LINE SHIPS MOVEMENTS

OUTWARDS

- M S "Pedro Christophersen" — Left Gothenburg on the 27th Jun., Rio on the 24th Jul., Santos on the 28th Jul., for Montevideo & Buenos Aires.
- M S "Valparaiso" — Left Gothenburg on the 12th Jul., for Bahia, Rio, Santos & Buenos Aires. Due to arrive here on the 5th August.
- M S "Suecia" — Left Gothenburg on the 24th Jul., for Rio, Santos & Buenos Aires. Due to arrive on the 18th August.
- M S "Pacific" — Due to leave Gothenburg on the 4th Aug., for Rio, Santos & Buenos Aires. Due to arrive here on the 29th Aug.
- M S "Santos" — Due to leave Gothenburg on the 17th Aug., for Rio, Santos, Montevideo & Buenos Aires. Due to arrive here on the 8th September.

HOMEWARDS

- M S "Kr. Margareta" — Left Buenos Aires on the 5th Jul., Montevideo on the 8th, Santos on the 12th, Rio on the 14th, Victoria on the 16th, Bahia on the 19th, Jul., for Sweden and Finland.
- M S "Lima" — Left B. Aires on the 20th Jul., Santos on the 28th. Due Rio on the 30th Jul., Victoria on the 31st Jul., for Sweden and Finland.
- M S "San Francisco" — Due to leave B. Aires on the 2nd Aug., Montevideo on the 4th, loading at Santos on the 8th, Rio on the 10th, Victoria on the 13th, Bahia on the 16th Aug., for Sweden and Finland.
- M S "Pedro Christophersen" — Due to leave B. Aires on the 18th Aug., loading at Santos on the 23rd, Rio on the 26th, Victoria on the 29th Aug., for Sweden & Finland.

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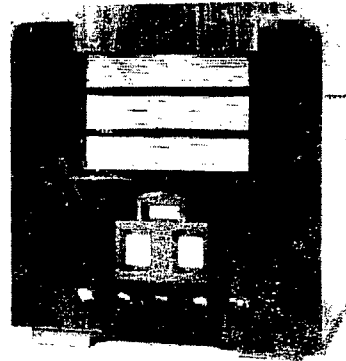
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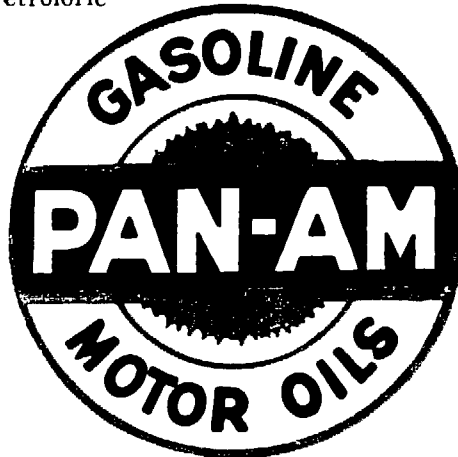
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