

# Wileman's

# BRAZILIAN REVIEW

Rua Theophilo Ottoni, 41  
RIO DE JANEIRO

WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.  
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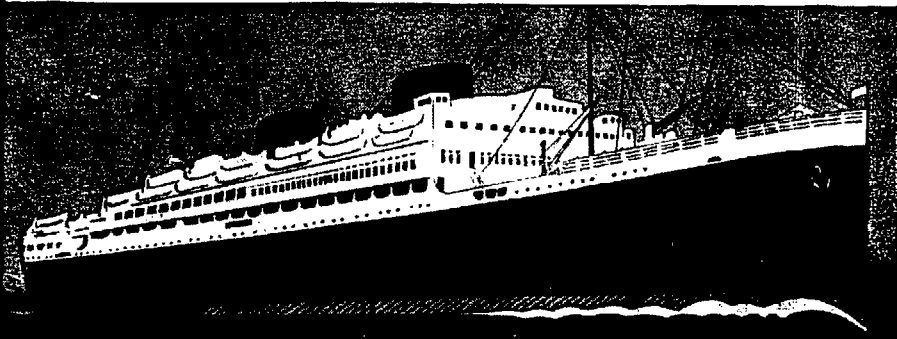
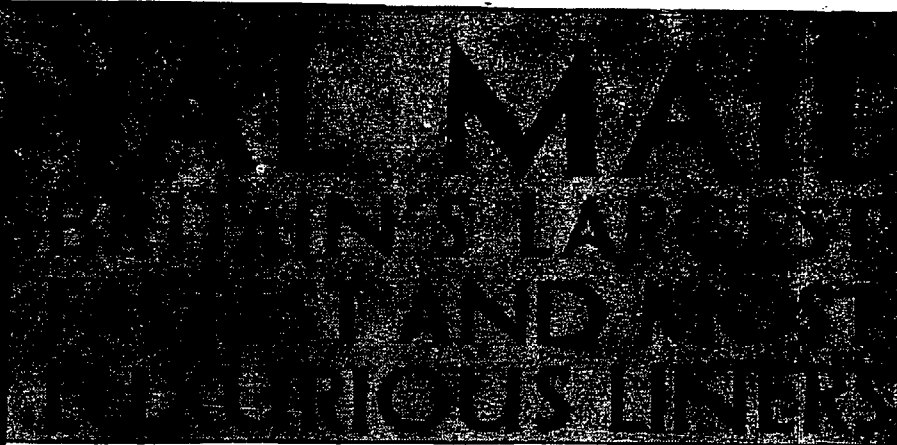
VOL. 26

RIO DE JANEIRO, MONDAY, AUGUST 13, 1934

N. 33

TO &  
FROM

EUROPE



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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, August 13, 1934

N. 33

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### NOTICE

We ask the indulgence of our subscribers and advertisers for the many errors with which our printer graciously ornamented our last issue viz. N° 32 of August 6th, 1934.

The labour in bringing out what virtually amounts to a double number as part of the ordinary week's routine, was exceedingly great, particularly when dealing with an inefficient and irresponsible printing staff. How mistakes occur in completed copy when final proofs are correct is a mystery we find ourselves unable to solve.

### OUR ANNIVERSARY NUMBER

The special issue of the Review published last week has been favourably commented on in various quarters.

The publication of such a number, as part of the ordinary week's work, was only made possible through the toil and mutual co-operation of the entire staff. We wish to take this opportunity of publicly thanking each and every member of our staff for their loyalty and devotion to duty under strenuous conditions.

### NOTES

#### GENERAL NOTES

Locally this last week has been a busy and important one for Brazil. Following the usual procedure the President and his several Ministers held receptions in their respective premises, at which, amongst others the Diplomatic Corps were prominent.

In addition to this, the new Ministers had to get acquainted with the personnel of the different departments and as will be readily realised, their time was fully taken up with these duties.

To the lot of the Ministry of Foreign Affairs — through their commercial section — has fallen, in particular, the arduous task of acting as hosts to the American Commercial Mission just arrived in the country.

It is true that the members of the Mission are here on the invitation of the National Coffee Department, but the Brazilian Government are the official hosts.

The National Coffee Department arranged this visit as part of a definite policy adopted to carry out efficient propaganda in connection with Coffee.

## Wileman's Brazilian Review

Established 1898

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B. A.	26	Alcantara	Southampt.	3-2161
B. A.	28	High. Patriot	London	3-2161
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Trieste	13	Neptunia	13 B. A.	3-5840
Hamburg	14	Monte Sarmiento	14 B. A.	3-5947
Amsterdam	17	Orania	17 B. A.	2-9900
Genoa	18	Pssa. Maria	18 B. A.	3-5840
London	20	High. Monarch	20 B. A.	3-2161
London	20	Avila Star	20 B. A.	3-5988
Genoa	22	Conte Grande	22 B. A.	3-5840
Hamburg	23	Gen. S. Martin	23 B. A.	3-5947
Marseilles	23	Alstina	23 B. A.	3-2930
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B. A.	16	American Legion	New York	3-2000
	17	Santarém	New York	
	20	Posudon	Houston	
B. A.	23	Rio Jan. Maru	Japan	3-5988
B. A.	23	Norther Prince	New York	3-0754
B. A.	25	Delsud	New Orleans	3-1455
B. A.	30	Southern Cross	New York	3-2000
B. A.	6	Southern Prince	New York	3-0754
B. A.	13	Western World	New York	3-2000

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FROM	Arrive Rio	Ship	DEP. Destina- Rio tion	Phone Rio N°
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New York	17	South. Cross	17 B. A.	3-2000
Jap. & Afr.	23	Africa Maru	23 B. A.	3-5988
New York	24	South. Prince	24 B. A.	3-0754
New York	31	West. World	31 B. A.	3-2000
Japan	30	Montevideo	30 B. A.	3-5988
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Europe	Condor	16	16	Europe
Natal	Condor	16	17	B. A.
B. A.	Panair	17	18	Miami
Europe	Air France	18	18	Chile

The U. S. A. being the largest importers of Brazilian Coffee it is but natural that American Coffee firms should receive primary consideration. It is satisfactory to note that the Commission here now numbers amongst others, two celebrities in the Coffee world viz. Messrs. Ukers and Nortz.

The fact that the Coffee Plantations of Brazil and the entire machinery of the National Coffee Department is open to expert inspection shows the faith the country has in its great and vital industry. Inviting foreign parties interested in Coffee to come and see for them selves what the country is doing, is, undoubtedly, the finest form of propaganda that can be carried out and must inevitably produce good results.

We have heard comments on the fact that the progressive spirit evidenced in relation to the Coffee industry is not to be found where for instance, Cotton and Fruit are concerned.

This is perfectly true and is very much to be regretted.

At the same time, it must be remembered that Brazil's Coffee industry is of very many years standing, and has been built up by the expenditure of a vast amount of capital and no little amount of labour. The progressive spirit noticeable in the Coffee trade is perhaps largely due to the fact that Brazilian Coffee is today, in an almost unassailable position in the world's markets. An illustration of the old saying: Nothing succeeds like success.

Nevertheless the people in the country must bear this fact in mind, both Cotton and Fruit have enormous potentialities, and Coffee is daily having to face competition from new quarters.

In our last number reference was made, in the article on Cotton freights, to the absolute necessity for the installation of up-to-date presses for baling Cotton.

Everyone connected with the industry in this country knows how great this need is and how

much the principal parties concerned, the shippers, will benefit from same.

We showed, we claim conclusively, that freights on Cotton are not excessive and if the shippers find the rates unprofitable it is solely owing to the fact that the baling process is faulty.

We know for a positive fact that the bales as now turned out, are not compressed to anything like what they should be.

It may be very difficult to get the actual parties interested to move in the matter. It remains for the Government to force the issue. As in Cotton the baling question is certainly the stumbling block, so in Fruit the grading and packing processes need remedying.

Attention must be paid to these two points if Brazilian exporters want to develop their trade.

Brazilian oranges find great favour on London markets, but, as has several times been pointed out to us, sales cannot be pushed when dealers cannot rely on two consecutive consignments being of the same standard.

This is not an idle assertion and though some improvement may have been effected during the past year, a great deal has yet to be done to put the trade on a satisfactory footing.

We are told that growers and exporters are waiting for some official move, but we fail to see why they should expect Government intervention. Grading and packing are not matters involving great expenditure or requiring any form of legislative support. The work is not only within the scope and ability of the parties commercially concerned but is obviously entirely in their own interests as part of their own business development.

With first class carrying facilities available, with exchange regulations now quite convenient, with markets ready at hand, it seems incredible that measures so easy to adopt should be so persistently left undone.

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## WILEMAN'S BRAZILIAN REVIEW

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## A FEW FACTS ABOUT BRAZIL 1934 COTTON CROP

BY F. A. C.

The Federal Council for Exports recently created has appointed a special Committee for the purpose of studying all matters connected with Cotton exports from Brazil and especially the marketing of such commodity. It goes without saying that this measure is timely and necessary as the production of cotton has reached such proportions in the short period of two years that it may require in the very near future better and more rational selling organizations than those in operation at present.

Of course cotton is not yet considered as important a factor in Brazilian Commerce as coffee. This accounts for the empiric methods of marketing in use up to the present time as the cotton export trade has been left entirely in the hands of a few private enterprises, without any technical orientation by a responsible Government body. This is explained by facility accorded the disposing of a product in great demand by many of the more industrially advanced countries, namely Great Britain and Japan and also by the fact that cotton production in Brazil up to this year had not reached great proportions.

I have mentioned above that cotton is not or has not been considered a paramount element in Brazil's commerce but figures are here to prove the contrary. Let us analyze and compare the figures for the 1934 cotton and coffee crop year.

The coffee crop is estimated at 11 million bags of which nine-tenths will be exported.

This will represent an income of about 900,000 Contos at the current prices.

The cotton crop is being estimated at approximately 300,000,000 Kilos, valued at 900,000 contos, computing at the prices prevailing at the moment, without taking in consideration seeds and residues that also have their market value, having in this respect a definite advantage over coffee. As can be seen the two products are economically on an equal standing. If coffee presents the advantages of being almost entirely sold abroad, cotton affords a great possibility to industrial development within the Country.

It is no secret that São Paulo is placing manufactured cotton goods in sister Republics of South and Central America and in a few European countries. This side of the question, when properly analyzed, will reveal the following facts:

	Kilos	Contos
Production of cotton	300,000,000	value 900,000
Required by national manufactures	100,000,000	value 300,000
Left for exportation	200,000,000	value 600,000

Assuming that only one tenth of the home quantity used for the making of goods to be exported and estimating the value of said goods at 500 per cent. of the raw product we find that a further 150,000,000,000 is to be added to the income derived to the country from cotton, making a total of 750,000,000,000 income.

The conclusion is: Cotton will surpass coffee as the principal product of export. But entering on a different argument: what will happen if the next crop is doubled which is not at all improbable? Could the enormous quantity at hand be disposed of as easily as in the case of the amount shipped this year?

In order to prevent last moment disappointments or disillusion the Government should organize and support marketing Bureaus in those countries that most likely offer opportunities for the sale of the product.

This is being done by the U. S. A. and other leading cotton exporting countries. We presume that the committee just formed has for aim this purpose. Representative Technical Bureaus abroad may help to collaborate with exporters not only in regard to the expansion of sales but also for all matters connected with the marketing of the product such as suggestions as to the proper type required by a market, defend the interests of the Country in the case of controversies, supervise the conditions of a shipment upon arrival at destination, verify weight, packing etc.

The Government should act promptly for no one can deny the advantages that directly and indirectly, follow the existence of such official Agencies.

## LONDON FINANCIAL POSITION

27th July, 1934

Naturally considerable effect was produced upon the financial markets by the dastardly murder of the Austrian Chancellor, Herr Dollfus, for it was at once realised become fraught with grave situation had suddenly become fraught with grave possibilities.

The apprehension of still more serious developments was mitigated somewhat by the unhesitating condemnation of the murder by important foreign powers, including Italy, Great Britain and France, and the latest reports encourage a hope that the event will have no serious repercussions. Some of the Continental bourses, especially Paris and Brussels, were greatly perturbed by the news and tried to sell in London, while New York had to face a crop of rather wild rumours which accompanied the actual news. For a time, therefore, the market for the active international securities, such as Brazilian Tractions, International Nickels, Canadian Pacifics and U. S. Steel, was very weak, while certain gold-mining shares were sold on Paris account and prices of Austrian 7% and the German Dawes and Young Loans fell two or three points. London operators marked down prices of English securities as a precautionary measure, but it is agreed that there was no heavy selling, though possibly this was discouraged by the marking down of prices. For sometime prior to the fresh political crisis in Europe, most markets had displayed considerable firmness, and generally values ruled at a high level, so that a reaction was to be expected with the appearance of a fresh cloud that might be regarded as threatening the peace of Europe.

Somewhat noteworthy is the steadiness of the foreign exchanges, and this is attributed to the virtual disappearance, for the time being at least, of the speculator. Evidently there is little prospect of further monetary experiments in America prior to the Autumn elections there, and there is now little talk of fresh currency changes in Europe, so that speculative operations one way or the other are not encouraged. In connection with these matters some interest has been aroused by an article in the "Quarterly Review" by Sir Charles Addis who urges that the Canadian Dollar, along with other Dominion currencies, should be definitely linked with sterling at an appropriate rate. In the opinion of this authority there would be no more difficulty in attaching the Canadian dollar to the pound than there has been in linking the latter to the Egyptian pound or the rupee. Moreover, it is held that the reserve bank which it is proposed to establish in Canada, by working in concert with its partners in the sterling union, would be able to protect the Canadian dollar should such protection become necessary.

There can be little doubt that if in this and other ways the sterling bloc were greatly extended a big step would have been taken towards attaining that measure of exchange stability which all agree is essential to world recovery.

Some interesting statements were made at the recent annual meeting of the Standard Bank of South Africa by the Chairman. The gold mining industry of the country is now the mainspring of its reviving activity. It was estimated, he said, that ore reserves had been increased by about 57% owing to the ability to treat low grade ore profitably, and in regard to schemes for extending the area of mining the chairman stated that indications

of gold in payable quantities are reported to have been obtained for many miles beyond the previous extremities of both the East and West Rand, though their actual extent could only be determined as development continued.

Stock Exchange business in London of late has been mainly of an investment character. Even the further improvement in South African gold mining shares that took place before the fresh political crisis abroad was largely due to investment purchases, in which connection trust and insurance companies are now said to be taking an interest. This is not really surprising, for there is no likelihood of a material set back in the price of gold, and current yields on shares of the well-established companies are very satisfactory even when the necessary amortization provision has been made for the prospective end of the mine. As the President of the Transvaal Chamber of Mines recently stated, it is calculated that the ability to treat low grade ore rendered possible by the rise in the price of gold has probably doubled the prospective life of the Rand as a gold producer as compared with the estimate of only about 15 months ago. In brief an interest in sound gold mining shares is now regarded as an investment rather than a speculation.

The continued demand for what are sometimes termed safety first securities recently carried prices of some of the post war British Government stocks to high record prices; but while the rise in prices was a reflection of the difficulty of employing the available funds in trade &c, the movement was undoubtedly assisted by purely speculative operations which were encouraged by the fact that investment buying disclosed a market shortage of stock.



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If we should get dearer money some gilt edged securities would suffer sharp reaction, for there are one or two stocks now standing much above 100 which can be repaid at that figure within a comparatively short time.

The proceedings at some company meetings lately have emphasised the importance of the Brazilian exchange question not only as regards the severe depreciation of that currency but also the great difficulty of remitting funds from Brazil to London. These questions were naturally mentioned at the new arrangement with the subsidiary, the Cambuhy Coffee and Cotton Estates Company, was discussed) and of the City of San Paulo Improvements and Freehold Land Company. At the latter gathering the Chairman was able to sound a hopeful note, mentioning that the company's land sales for the first four months of the current period amounted to £64,100, as compared with £66,000 for the whole of last year. It is considered this augurs well for the country as a whole. A more hopeful view is also taken of the position in Chile, thanks to the new nitrate agreement, while there are indications of a little more freedom in exchange business. As a result a moderate improvement has taken place in Chilean Government bonds, current prices of which certainly offer plenty of scope for appreciation in the event of a definite improvement in economic conditions in the country.

## THE QUARTZ CRYSTAL INDUSTRY OF BRAZIL

Quartz is not only one of the most common of rock forming minerals but also occurs in a variety of forms of commercial value.

The amethyst, cat's paw or cinnamon stone, aventurine or vitreous form of quartz, jasper and bloodstone are merely different forms of quartz as also are the chalcedonic varieties including chrysoprase onyx, carnelian, mocha stone, agate, cat's eye and chalcedony.

Finally there is also the quartz crystal itself, which, when sufficiently pure is in demand for the lenses of marine telescopes, field glasses, surveying instruments, cameras and spectacles for which purposes it is superior in hardness and wearing qualities to the artificial article.

Radio and electric equipment also consume an appreciable quantity with an ever increasing demand.

Quartz crystals have also been used since time immemorial for the carving of religious and ornamental objects. Many of the Egyptian scarabs were carved out of quartz as also were the elaborate vases and goblets of Indian and Chinese origin.

Crystal balls are used by soothsayers for fortune telling and by the Japanese for the more practical purpose of cooling their hands on a warm day. In the Middle Ages powdered crystal mixed with wine was held to be a cure for dysentery and it was also believed that a quartz phial would betray the presence of poison either by breaking or becoming cloudy.

The manufacture of bead necklaces from rock crystal is not only of ancient origin but has prevailed throughout the ages to achieve an enormous demand within the last four years by the fickle dictates of fashion.

Brazil is rich in the varieties of quartz previously mentioned but more especially so in agates, amethysts and quartz crystals. The amethyst was a comparatively rare and costly gem before the large output from Brazil flooded the market and reduced the value.

Quartz crystals of commercial value are of widespread occurrence in Brazil but the most productive localities are found in the States of Goyaz, Minas Geraes and Bahia.

Cristaes in Goyaz receives its name from the abundance of rock crystal occurring in the vicinity. The name is not uncommon in Brazil and in many cases probably indicates the presence of crystalline quartz though not necessarily the commercial variety.

The Serra do Cabral, in Minas Geraes, has been a productive field as also was the Diamantina district. Burton, always prolific in details mentions one locality "Casamenteiro das Velhas", now known as São Gonçalo, where the inhabitants "do not care to work, where diamonds are a hill of rock crystal which lies near their door".

This village has since been a steady producer.

Rock crystal occurs either in the form of the familiar hexagonal prism or as water worn pebbles, usually well rounded or eggshaped. In the last mentioned form they are known as "Ovos de Emma". The crystalline form is usually found in veins in which commercial crystals are found in association with the worthless opaque variety. The "Ovos de Emma" owe their shape to attrition during alluvial transportation from their origin source.

Rock crystal must conform to certain specifications for commercial purposes. The most essential requirement is absolute purity and freedom from inclusions cracks or cloudiness. The crystals must, in fact, be either water white—pellucid—or, uniformly coloured as in the case of smoky quartz, used for "dark" lenses.

The dimensions of a crystal have an important bearing on the price — the larger the crystal the higher its value.

Subject to certain restrictions, the price is determined by the weight. Prismoidal crystals are worth more than the water worn variety. The value in this instance depends upon the weight plus the measurements across two facets and below the base of the pyramid. A crystal measuring 4 centimeters across any two facets and 5 centimeters below the base of the pyramid would be proportionately worth more per kilo than one of say 3 and 6 centimeters respectively though the actual weight might be approximately the same. It is however essential in any case that the crystal should retain at least four out of its six sides.

The rounded forms and fragments are graded into sizes from 30 grams upwards and sold by weight, the price per kilo varying according to the size.

(to be continued)



## BREVITIES

Stopped from developing her export trade in Cotton goods, owing to the quota in operation in the greater part of the British Empire, Japan is concentrating on the woolen goods markets. It is reported she can produce these 50% cheaper than any other country.

Unless Brazil embarks on a suitable propaganda campaign immediately, she will not secure any appreciable portion of the coffee trade of Great Britain.

Although several parts of the British Empire are growing coffee, the product from Brazil in quality and price supplies a decided need and should command considerable sales.

Shut out from engaging in Cotton growing in foreign countries, Japan is reported to be endeavouring to start cotton plantations in parts of Manchuria, which may prove suitable for such purpose.

Some of the Australian states where Cotton can be grown to perfection are to make serious attempts to foster the industry. The difficulty Australia has to contend with is that of labour.

White labour in the country is insufficient and coloured labour is denied entry.

As the result of skilful advertising sales of

Kenya Coffee around Southampton (England) have increased very largely.

This was definitely not a Coffee drinking centre.

The largest trawler in the world — the Jutland — has just been completed in Danish shipyards for a Bordeaux firm.

The Jutland has been built expressly for cod fishing off Newfoundland and Iceland coasts.

She is constructed to permit of her remaining at sea for five months without touching port.

Comments have recently been made on the fact that though Brazil has much larger herds of cattle than the Argentine her exports of frozen and chilled beef are only nominal compared with that of her sister republic.

It must be pointed out that the Argentine herds have been scientifically bred up for meat production, while virtually no attention has been given to this point in this Country.

According to the Tea & Coffee Trade Journal, the per capita consumption of Coffee in the United States from 1900 to 1909, a ten-year period, was 11.01 pounds; from 1910 to 1919, another ten-year period, 10.96 pounds. From the year 1920 to 1929, also a ten-year period, per capita average consumption was 11.98 pounds.

"During the same period, 1900 to 1930, the population of the United States has increased 61.6 per cent and coffee consumption has increased less than 10 per cent.



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FOR RATES & FURTHER INFORMATIONS

The Federal Express Co.

**RIO DE JANEIRO — SANTOS — SÃO PAULO**

## LONDON PRODUCE NOTES

July 27th 1934

The London Produce markets have again experienced a quiet week and for the most part values tended to sag, owing, chiefly, to the absence of trade buying. Business is mostly confined to filling immediate requirements, while the position on the Continent and the recent break in prices in America, all helps to make buyers cautious.

**SUGAR** - The sugar market has been dull and price movement have been slight with very little business done, but sellers have shown no inclination to force sales, and values have continued between 4/9 3/4d. to 4/11 1/4d. for foreign 96 deg., and a parcel of 4,000 tons was reported sold at 4/10 1/2d. c. i. f. August. Refined kinds met with a better demand and prices were advanced 1 1/2d. per cwt. Futures remained very quiet, and closed barely steady.

**RUBBER** - In the plantation rubber market prices have eased somewhat, with not much doing, but there is a steady undertone and no undue pressure to sell. Lower American and Eastern markets contributed towards creating somewhat quieter conditions. Smoked sheet spot sold down to 7d. per lb. and closed dull thereat. There was a further substantial rise in the United Kingdom stock last week and this now stands at 105, 103 tons against 100,917 tons a year ago.

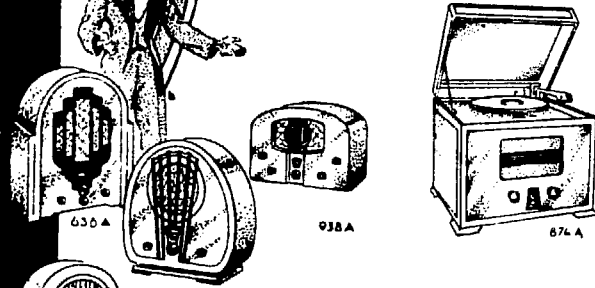
**TEA** - Tea encountered a better market. Indian grades fully maintained previous rates and any movement was in sellers' favour. Ceylons were distinctly firmer. Demand was quite brisk and prices were frequently farthing per lb. up on the week. Java and Sumatra also sold well and were from a farthing to halfpenny per lb. dearer. The quality was still somewhat indifferent, but buyers take the view that, with the arrival of new crop tea, the likelihood is that prices will rise.

**COFFEE** - The spot coffee market remained neglected. The limited offerings were largely bought in. The Brazilian market was quiet and unchanged. Superior Santos prompt quoted 13/- per cwt. f. o. b.

**COCOA** - Accra cocoa futures weakened considerably under heavy realisations, lower New



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DE RADIO SUPERIORES**

a  
**PREÇOS MUITO  
REDUZIDOS.**

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

As Brazilian Coffee destined for Italy is shipped via Trieste, a company has been formed in the latter port to increase the volume of this trade.

Coffee exported from French Indo-China is temporarily subject to an export tax of 5 1/2 piastre cents p. kilo.

The receipts from this tax goes to the producers as some compensation towards production costs.

Colombian Coffee sales in Scandinavia are increasing steadily. Sweden is buying heavily. Finland in place of a few hundred bags, last year bought 6,000, while Denmark and Norway are likewise buying more.

It is claimed that American tourists to Kenya find the local Coffee so delicious that they purchase and take back with them quantities of raw blended Kenya Coffees.

British exports for the first half of this year reached a total of £ 189,703,785 showing an increase of £ 14,414,028 over the corresponding period of last year. The exports for June this year were £ 3,500,000 in excess of the figures for the same month last year.



York advices, and lack of trade support. September delivery sold down to 20/6 per cwt., and, after fluctuating, closed at 20/7 1/2d. The shipment market also eased with demand negligible. Good fermented new crop October Decr. quoted 20/9 per 50 kilos, c. i. f. Continent.

**JUTE** - There was not much movement in jute values during the week. The market opened steady and prices appreciated slightly later on higher Calcutta advices and a few buying orders from spinners. First Marks, August/September, sold from £11.7.6. to £11.8.9 per ton., c. i. f. usual Continental ports. The goods market was also quiet with 10 oz. July/Sept. Hessians quoted 19/5 per 100 yards, c. i. f.

**HEMP** - In the hemp market Manila grades were dull and unchanged, but freer offers of African sisal forced values of this fibre down 5/- per ton. Tanganyika and Kenya No. 1, July/Sept. sold from £11.5.0. to £11.2.6. c. i. f. one port. The decline noted last week in shellac values was checked at the opening sessions of the present week. The speculators readily absorbed offerings and at the close prices were 2/- per cwt. higher, with T. N. Orange August delivery quoted £103. per cwt.

**TIMBER** - Trading in mahogany and hardwoods was again quiet and, with the slowest month of the year approaching, there is little hope of an immediate revival in business, but, with the gene-

ral industrial position improving, optimistic views are held regarding the autumn months. The furniture trade here appears to be using more three-ply and veneers, with the result that London yards are not moving much material outwards.

**FRUIT** - Heavy arrivals of oranges were met by slightly steadier prices; South African (Navel) 126/176, 11s. d., to 16s. d.; seedlings 200/252, 11s. 9d. to 13s. 6d.; Brazilian (Navel) 126/150, 11s. 6d. to 12s. 9d.; 176/288, 12s. to 14s. (peras) 126/150, 12s. 9d. 176/288, 11s. 9d. to 13s. 6d.; seedlings, 150, 10s to 11s. 6d.; 176/288, 11s. 3d. to 12/6d. Larger imports of grapefruit sold at lower prices, South African, 12s. 6d. to 18s. 6d., Californian 16s. to 21s. Bananas-Canary 8s. to 10s. 6d. per crate; Jamaica 9d. to 10d., and Brazilian 6d. to 8d. per dozen. Imports from Brazil last week 48,000 bunches of bananas, 13,000 boxes of oranges, 1,000 boxes of tangerines and 400 boxes of tangerines.

**HIDES** - experienced a slightly better demand and B. A. Americanos sold at 5<sup>1</sup>/<sub>2</sub>d.; B. A. Becerros at 5 7/16d.; B. A. Anchos at 1<sup>3</sup>/<sub>4</sub>d., and Cuyabanos at 1<sup>1</sup>/<sub>2</sub>d. In Brazil's the most interesting business was in salted Mendes firsts at 3<sup>1</sup>/<sub>4</sub>d., and Rios at 2<sup>1</sup>/<sub>4</sub>d. Africans hides showed little change with unbathed Alis Abebas at 1<sup>3</sup>/<sub>4</sub>d. to 5d., and Mombases at 1<sup>3</sup>/<sub>4</sub>d. to 1<sup>1</sup>/<sub>2</sub>d. D's Queensland meats sold at 1<sup>3</sup>/<sub>4</sub>d. to 5<sup>1</sup>/<sub>4</sub>d., and New Zealand freezer cows at 3<sup>7</sup>/<sub>8</sub>d. to 1d. per lb.

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Northbound

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"DELVALLE" Sept. 15, 1934

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## NEW EXCHANGE REGULATIONS

The Bank of Brazil announces that as from August 6th all exchange on exports now enjoying free return may be negotiated on the free exchange market on the basis of 50% at the free market rate, the remaining 50% through the Bank at its official rate.

In the case of exchange for Cotton exports the proportion will be 70% and 30% respectively.

The Banking houses purchasing the said exchange must consign to the Bank of Brazil 50% the amount purchased, but in the case of Cotton only 30%.

The contract of sale of the product to be exported must clearly show the class or kind of goods and must be vised by the Banking Fiscalization of the Bank of Brazil.

All the dispositions now in force including loading and shipping license to be vised by the Banking Fiscalization remain still in force.

The return from exports is therefore abolished and exporters may freely negotiate even with Banks in a different market from where export has taken place.

## NEW BASIS FOR PORT WAREHOUSING CHARGES

(Decree 21.324 of June 1, 1934)

1% for the first thirty days;  
1.5% for a further thirty days up to sixty;  
2% for a further thirty days up to ninety;  
2.5% for every thirty days after until, the withdrawal of the merchandise.

§ 2. No warehouse dues shall be charged for the eight working days following the date of payment of the Customs despatch if the merchandise is withdrawn within this space of time.

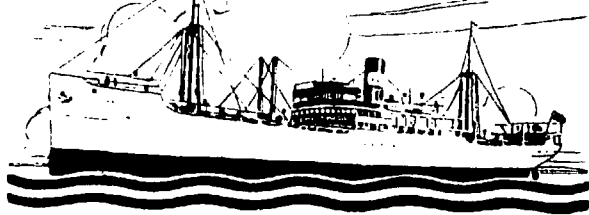
## KENYA COFFEE TRADE ASSOCIATION

London, June 15, 1934 — The Coffee Trade Association of Kenya, which has been formed in Nairobi, will represent the commercial side of Kenya's leading industry, co-operation with producers being maintained by means of a joint standing committee of the Coffee Board and the Association, according to East Africa. Its objects include: (a) to form rules and regulations governing the local handling and disposal of coffee in Nairobi; (b) to form an Arbitration Board; (c) to organize the local marketing of coffee; (d) to arrange improved warehousing facilities in Nairobi; and (e) to investigate transport, shipping and other costs to the benefit of all concerned. The new body will function from July 1.

Membership is to be open to merchant bankers, merchants, exporters, brokers, wholesale dealers, millers, and warehousemen, whose annual subscription shall be ten guineas. The Committee of Management is to consist of six members, two being merchant bankers, two dealers, one a miller, and one representative of other sections of the trade.

(The Tea and Coffee Trade Journal)

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TOTAL TONNAGE 108,600 TONS

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

### Outward Sailings From Sweden:

"SUECIA" — 24th July  
"PACIFIC" — 4th August

### Sailings for Sweden & Finland:

#### From Rio:

"SAN FRANCISCO" — 10th Aug.  
"PEDRO CHRISTOPHERSEN" — 26th Aug.

For further particulars apply to the Agents: —  
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RUA 1.º DE MARÇO, 117 — RIO DE JANEIRO

# National Coffee Department

## Notable Opinions on Coffee

Coffee is necessary to Mankind.

Coffee is drunk not only because it is so pleasant to take, but because it is extremely useful or rather indispensable, if we are to avail ourselves of all our potential physical energy and of our full organic well-being.

Why?

Because, according to the best known authorities, no other beverage, temperance or otherwise, so fully satisfies human economy.

\* \* \*

PROFESSOR SAMUEL C. PRESCOTT, of the Massachusetts Institute of Technology, in his findings on coffee, states: "After a long experience and after scientific tests I can definitely state that coffee is not detrimental to the health of the majority of adults. When properly prepared, coffee comforts, inspires and increases both the physical and mental powers, and must, therefore, be considered one of the useful products of Civilization".

DR. RALPH H. CHENEY, another notable American scientist, whose researches as to coffee are a household word in his country, affirms that it is his considered opinion that coffee is extremely advantageous to over 90% of normal people.

The Dean of the Department of Therapeutics and Pharmacy of the School of Medicine, University of Illinois (DR. HUGH A. Mc. GHIGAN, testifies that the moderate use of coffee facilitates and speeds up thought, clarifies ideas, prevents drowsiness, and that mental labor becomes, through its use, more precise and can be kept up for a longer period.

DR. DANIEL R. HODSON, ex-President of the Hahnemann School and Hospital of Chicago, Director of the Department of Industrial Education, President of the Technological College of Newark, Professor of Arts and Sciences, Institute of Newark and of the New York University, testifies that a moderate use of coffee produces noteworthy and favorable psychological reactions. Well-prepared coffee is highly beneficial to the human system.

DR. DONALD A. LAIRD, director of the Department of Technology of the University of Colgate, whose research work in psychology is well known throughout the United States, has published a treatise on coffee in general and on its effect on sleep in particular. Its conclusions are:

"Almost all the facts we have discovered about coffee lead us to conclude that its effects are rather psychological than physiological. Hence if we convince ourselves that coffee destroys sleep we shall certainly not sleep. This is the true relationship between coffee and sleep".

It is worthy of note that while Dr. Laird was studying the effect of coffee on sleep, Dr. Leo L. Stanley was carrying on experiments in the same field on the Pacific Coast. Dr. Stanley, Physician of the San Quentin Prison goes further in his conclusions; he maintains that coffee is an aid to sleep.

DR. MESUREUR, for many years director of Public Health of the City of Paris, a sturdy campaigner against alcoholism, recommends the unrestricted use of coffee as an efficient arm against this evil.

DRS. FROUSSEAU AND PIDOUX, notable authorities, have gone on record to the effect that "coffee augments the rhythm of the respiratory movement and no hygienist can deny its far-reaching therapeutical virtues".

DR. JONATHAN HUTCHINSON, an American specialist, states: "Coffee combats melancholy; is a preventive against throat ills; strengthens the vocal chords; predisposes the mental faculties to work. To condemn so valuable a product as a "nerve excitant" without further study, is to use an unjust, inaccurate qualification, because coffee has most certainly the right to figure prominently in the list of "tonics of the nervous system".

PROFESSOR VALENTIN NALPASSE, of the Faculty of Medicine, Paris, writes: "When coffee is properly brewed and used in moderation — a rule applying to all foodstuffs — it is the most valuable of all beverages. It aids digestion by provoking a slight local excitation. Its principal action, however, is to increase the cerebral faculty of imagination. Intellectual labor becomes easier. Mental combinations are produced more rapidly. Under the influence of coffee, memory is highly stimulated and ideas come quickly. Many people can abuse the use of coffee without it harming them or their feeling any discomfort due to this abuse.

## NORTZ COFFEE REPORT

July 7, 1934.

## COFFEE

tbv

	July 1, 1934	June 1, 1934	July 1, 1933	July 1, 1932
Spot and afloat, United States .....	1,313,000	1,277,000	1,897,000	2,483,000
Spot and afloat, Europe and others .....	1,081,000	3,660,000	2,699,000	2,861,000
Stocks in Brazil .....	3,102,000	3,627,000	1,905,000	1,358,000
<i>World's Visible Supply</i> .....	8,526,000	8,564,000	6,501,000	6,702,000
	1933/34	1932/33	1931/32	1930/31
Deliveries, 12 months, United States .....	12,093,000	11,366,000	11,572,000	12,357,000
Deliveries, 12 months, Europe .....	11,122,000	10,156,000	10,261,000	11,597,000
Deliveries, 12 months, Southern ports .....	1,238,000	1,110,000	1,014,000	1,133,000
<i>Total Deliveries, Season</i> .....	24,453,000	22,632,000	22,850,000	25,087,000
Arrivals of Milds, 12 months, United States .....	3,516,000	3,301,000	1,378,000	3,630,000
Arrivals of Milds, 12 months, Europe .....	5,106,000	1,823,000	1,899,000	1,987,000
<i>Arrivals of Milds, Total Season</i> .....	8,952,000	8,124,000	9,277,000	8,617,000

During the past decade, when the world's consumption of coffee invariably fluctuated around 23 and 21 million bags a year, the attention of the coffee trade concentrated upon developments in producing countries, Brazil especially. The foregoing figures show that greater interest will have to be taken in reports and statistics from consuming countries.

Deliveries during the past season increased over the previous season, during which the São Paulo revolution took place — by 1,603,000 bags, yet they fell short by 631,000 bags of the total deliveries of the 1931-32 season. World's visible supplies, though slightly smaller than a month ago, show an increase of 2,025,000 bags over the figures of June 30, 1933, i. e., an increase of about 30%. A closer analysis of these figures reveals that visible supplies in the United States decreased heavily — from 1,897,000 bags to 1,313,000 bags — but that stocks increased largely in Brazil and Europe.

The large accumulations in Europe resulted from the heavy purchases made some six months ago, which were responsible for the strong upward

movement of coffee prices. Recently, however, unrest and subsequent decreased buying power in Central Europe, making foreign exchange remittances difficult, caused European coffee stocks to move but slowly.

In an endeavor to help dispose of last year's crop, the Brazilian Government permitted larger quantities of coffee to accumulate in the ports. These stocks, which amounted to 1,358,000 bags a year ago, rose to almost 3,800,000 bags during May, 1931. When arrivals of last year's crop ceased, Brazilian stocks also fell off sharply, now reaching a figure of 3,102,000 bags. The decree recently issued for Rio de Janeiro, whereby only 30% of this year's crop shipments from the interior would be permitted to reach the port, and 70% would be withheld, has now been extended to all other Brazilian ports. This indicates that Brazil does not intend to permit a larger accumulation of stocks at its shipping ports, and is in no hurry to push the sale of the present crop, which, as we know, will be small. At the same time it proves that Brazil still controls the situation — at least as regards arrivals and shipments.

*Shipments from Brazil (12 months)*

	1933/34	1932/33	1931/32	1930/31
	July/June	July/June	July/June	July/June
Rio de Janeiro .....	2,786,000	3,802,000	3,596,000	1,566,000
Santos .....	11,422,000	6,470,000	9,656,000	10,075,000
Victoria .....	1,260,000	1,175,000	1,274,000	1,683,000
Bahia .....	265,000	217,000	221,000	356,700
Pernambuco .....	120,000	178,800	48,000	126,600
Paranaguá .....	265,000	62,300	273,400	345,100
Angra dos Reis .....	199,000	264,000	.....	.....
	16,317,000	12,469,100	15,068,400	17,152,400
	July/June	July/June	July/June	July/June
<i>Shipments from Colombia (12 months)</i> .....	3,437,591	3,348,239	3,014,552	3,000,422

**DESTRUCTION** — According to official advices received from Brazil on July 5th, 702,000 bags of coffee were destroyed during the second part of June, making a total for June of 1,227,000 bags and a grand total of 29,141,000 bags eliminated since the destruction program was started. During last season, destruction offset the 10% sacrifice quota, as 10,917,000 bags were destroyed while the sacrifice quota amounted to 10,726,000 bags. We think, however, that coffee of former crops was also destroyed during the past season, and that a part of this year's sacrifice quota is still being held by the N. C. D., awaiting destruction.

The following questions now arise — What was the carryover in Brazil on July 1, 1934 — what is Brazil going to do with it, and will she continue with her destruction policies? A cable received from that country shows that the N. C. D., in conjunction with the Instituto de Café de Estado de São Paulo, held 22,518,000 bags of coffee in interior warehouses on April 30th, of which 19,190,000 bags were owned by the N. C. D. and 3,028,000 bags by individuals. Deducting from these interior stocks, the quantities which have been shipped and the coffee which has been destroyed during May and June, and also the decline of stocks at shipping ports (660,000 bags) over the same period, we reach a figure of 18,619,000 bags the amount of coffee which should have been left in the interior on July 1st. We estimate that about 10 million bag of this coffee represent the remaining collateral of the £20,000,000 loan. The Government, therefore, has to deal with 8½ million bags of coffee, the greater part of which is supposed to be owned by the N. C. D. In view of the repeated promises by Brazil that all surplus stocks would be eliminated by June 30, 1934, this figure comes as a distinct surprise, and will no doubt force Brazil to continue her destruction program until this coffee has been disposed of. There was a recent rumour that the Brazilian Government would discontinue the collection of the 15 shillings tax which played such an important part in Brazil's coffee defense program. This rumor was promptly denied, and we now hear that a part of the proceeds of this tax will be used to redeem the annual quota of the coffee loan (1,650,000 bags), and that the balance will probably be held in reserve to finance defense measures on the next crop. Of course it is much too early to predict the size of that crop, but it is very likely to be large, barring meteorological disturbances.

The harvesting of the 1934-35 crop began a few days ago, and it is estimated by the N. C. D. at 15,370,000 bags, to which must be added the remainder of last year's crop, still on plantation about 1,800,000 bags, making a total of 17,170,000 bags. While the arrival of this crop will, of course, be regulated, no sacrifice quota will be collected. The daily quota has been set at 57,765 bags, but as previously mentioned, only 30% of this will be permitted to reach shipping ports. It is stated that after January 1, 1935, regulations will be eliminated. The news that no sacrifice quota would be collected from the present crop also, came as a surprise here, although there had been many complaints from Brazilian planters. Coffee growers, especially those of Minas Geraes, claimed that last

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**WHITE HORSE**  
 WHISKY  
 CAVALLO BRANCO

year the sacrifice quota caused them heavy losses inasmuch as better grades of coffee, such as type 5, had been destroyed owing to the lack of lower grades. As long as Brazil continues to eliminate the surplus of past crops, there will be no reason for the sacrifice quota, as the present crop, plus the remainder on plantations should tally with consumption requirements, more or less.

As to milds, it seems that production will be below the average of past seasons — the lack of rain in Central America seems to have done great damage to the crops there.

**GUATEMALA.**

Friends in Guatemala write us as follows: "Very heavy rains have been experienced, especially on the low coast, a feature generally unknown at this time of the year. Rains since the first of January this year have so far surpassed last year's unusual weather. There has furthermore been an almost total lack of sun during the last month which on high coffee plantations in this country tends to bring on heavy leaf disease (*Stilbum fatidum*). Crops all over this country are small".

**COSTA RICA.**

Practically the entire crop had been shipped by June 1, the total of which is about 285,000 bags; only approximately 11,000 bags went to the United States. Early indications point to a large crop in 1934-35.

**SAN SALVADOR.**

Great damage has been done to the coming coffee crop (1934-35), by the hurricane which swept El Salvador on June 7th. Friends write us that the strong gale uprooted many coffee trees, as well as a large number of shade trees, which may have its effect on future crops.

**GERMANY:**

In spite of the difficulties in securing foreign exchange, coffee consumption in Germany amounted to 2,165,000 bags in 1933, and 2,171,000 bags in 1932. Coffee being a popular beverage in Germany, one wonders how the demand for the article will be satisfied in the future. The German Government has set up quotas for the import of foreign goods, and the latest reports are that the value of goods imported daily must not exceed the value of goods exported. We understand that all imports are subject to quotas, which are based upon the average value of imports in previous years, not on their volume. The import quota for coffee, which takes into consideration the high prices paid for the article four and five years ago, therefore promises to be relatively large.

After an easier tendency for some time, prices on our Future Exchange broke suddenly on Friday, June 22nd, when a cable brought the information that the Brazilian Government would hereafter abstain from supporting the market. Disquieting news about European affairs, and a number of other factors also contributed to this sharp break, such as the accumulation of visible stocks and the small consumption demand. At the same time, many coffee holders here, who had purchased Future contracts as an investment in view of possible further inflation of the Dollar, and who protected their holdings by stoploss orders, became sellers. These sales, meeting an empty market, precipitated the decline, forcing prices down to lower levels, where additional stop-loss orders became operative, adding to the calamity. This liquidation lasted until yesterday, when the following lows were established:

Sept. Rio	7.40
Sept. "D"	9.77
Dec. Rio	7.55
Dec. Santos	10.00
Mar. Rio	7.65
Mar. Santos	10.15

Compared to the previous high at the beginning of June, this means that our market declined

160 points for Santos contract, and about 125 points for Rio. Concurrently, the difference between September Rio and Santos dwindled to 248 points, whilst a month ago such contracts were exchanged at a difference of 282 points. Total tenders issued so far this month amount to only 4,000 bags, 1,250 of which consist of Santos-Contract notices. This figure was rather disappointing, as there had been rumors in our market, of large July deliveries, which rumors also had a share in the pessimism which drove our market lower.

**SPOTS** — Our Spot market also suffered from the decline, especially the C. & F. market, on which a large parcel (it is said some 15,000 bags) sold at from 10.05c to 10.20c for forward shipment. Santos 7s for prompt shipment, sold at 9.50c. Otherwise the resistance of C. & F. offers the unwillingness of shippers to grant concessions in the face of the decline remained an encouraging factor. To-day's offers, ranging from 10c to 10½c for Santos Type N. 1 did not bring forth much business. Victoria 7/8, offered at from 8¼c to 8½c. C. & F. also failed to attract much interest. Rio coffee continues scarce, whilst Milds, have also been affected by the downward trend. Medellin Excelso is quoted at from 14¼c to 14½c, and Manizales Excelso from 13s to 13¾c, but for the present, at least, there seems to be small demand, whilst supply of these grades is extremely limited.

The present tendency of all nations to rely more and more on their own resources, and to protect the trade of the homeland and its overseas possessions by high tariff walls, seems to have stimulated coffee growing in countries which heretofore produced only negligible quantities. We quote a paragraph from a letter received recently from our Mr. F. Eug. Nortz, who is in Europe at present:

"What struck me most forcibly on my trip is that one hears so often about new qualities of coffee. Of course, I am familiar with Kenya Coffee which has become of such importance in the British Empire. In Antwerp, people talk only of Congo coffees, and I was repeatedly assured that

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(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 "Bra-Kar" August 22nd.  
m/s "SALTA" 2nd. half Sept.

For further particulars apply to



### NEXT SAILINGS

#### NORWAY & BALTIC

FOR FINLAND, DENMARK,  
m/s "NORMA" August 29th.  
m/s "CRUX" beginning of  
September.

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



within the next two or three years, the Congo would produce some 500,000 bags annually. In France the talk is mostly of Madagascar Coffee — the kind which is called Couillou, and in Holland the interest of the coffee trade is centered around Robustas".

While production of these countries is still much too small to be a menace to Brazil for some time to come, it may be advisable to watch future developments. Should the declining buying power in many European countries continue, consumers will have to depend mostly on cheap coffees and

will be very likely to favour the producer who can sell cheapest.

For the time being, we suppose that things will continue to go as Brazil wishes them to. Statistically, Brazil is able to cope with the situation in the immediate future, and we therefore believe that coffee prices will, more or less, rule steady. As to the New York market, the reaction after the decline last week, shows its underlying strength. Finally, we must not forget that there is still a possibility of the further inflation of the U. S. Dollar, which would be reflected in higher prices.

Brazil Quotations	July 5	June 7
Santos 4s. Cost & Freight	10.15-45	11-11.30
Santos 4s. Spot	10 <sup>1</sup> / <sub>2</sub> -10 <sup>3</sup> / <sub>4</sub>	11.50
Rio 7s, Cost & Freight	9.20	9.90
Rio 7s, Spot	9.50	10.25
<b>Java Robusta—</b>		
Washed. Cost & Freight	9.00	9.90
Washed. Spot	9 <sup>3</sup> / <sub>4</sub> -10	10 <sup>1</sup> / <sub>4</sub> -10 <sup>1</sup> / <sub>2</sub>
<b>Maracaibo—</b>		
Trujillo	10 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup> / <sub>2</sub>
Fair to Good	10 <sup>3</sup> / <sub>4</sub> -11	11 <sup>1</sup> / <sub>4</sub> -11 <sup>1</sup> / <sub>2</sub>
Cucuta, washed	13	13
<b>La Guayra—</b>		
Caracas, washed	13	13
Puerto Cabello	10-13	10 <sup>1</sup> / <sub>2</sub>
Puerto Cabello, washed	12 <sup>3</sup> / <sub>4</sub>	12 <sup>3</sup> / <sub>4</sub>

Colombian—	July 5	June 7
Bogota, good, washed	10 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>4</sub>
Manizales Excelso	13 <sup>3</sup> / <sub>4</sub>	14
Medellin Excelso	14 <sup>1</sup> / <sub>2</sub>	15
<b>Central America—</b>		
Guatemala, good, washed	12 <sup>3</sup> / <sub>4</sub>	13
San Salvador, washed, first	12 <sup>3</sup> / <sub>4</sub>	13
San Salvador, washed, seconds	11 <sup>3</sup> / <sub>4</sub>	12
<b>Mexican—</b>		
Cordoba, washed	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>4</sub>
Tapachula	13 <sup>3</sup> / <sub>4</sub>	14
Coahuila	14 <sup>1</sup> / <sub>2</sub>	15
<b>Haiti--</b>		
Hand picked, choice	11 <sup>1</sup> / <sub>4</sub>	12
<b>Jamaica—</b>		
Good ordinary	10 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>

We quote:

	JULY	SEPT.	DEC.	MAR.	MAY
<b>CONTRACT "A" (RIO)</b>					
July 5	7.56	7.69	7.83	7.93	8.00
June 7	8.40-42	8.44	8.52	8.61	8.70
<b>CONTRACT "D" (SANTOS)</b>					
July 5	9.78	10.20	10.40	10.49	10.58
June 7	10.79	11.16	11.20-30	11.39	11.46
<b>CONTRACT "F" (COLOMBIA)</b>					
July 5	12.85	13.00			
June 7	13.70	13.85			



## FINLAND SOUTH AMERICA LINE

SUOMEN ETELA-AMERIKAN LINJA

FORTNIGHTLY SAILINGS FROM SANTOS, RIO DE JANEIRO & VICTORIA

To: DANTZIG, GDYNIA & FINLAND

Next sailings:	From SANTOS	From RIO	From VICTORIA
S/S "ATLANTA"	Aug. 13	Aug. 15	Aug. 17
S/S "AURA"	Aug. 23	Aug. 25	Aug. 27

**AGENTS:** RIO DE JANEIRO — WILSON, SONS & Co. LTD. — AV. RIO BRANCO, 37 — Tel. 3-1532  
 SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVEMBRO 183 — TEL. 5.379  
 VICTORIA — SYDNEY PEREIRA & Co. — AV. CAPICHABA, 32 — TEL. 474

## REPORT OF THE CAMBUHY COFFEE AND COTTON ESTATES

*Stocks of Coffee* — Following the usual practice, the Stocks of Coffee on hand have been valued at cost or at market value, whichever was the lower.

*Coffee Crops.* The Coffee Crop of 1933 weighed out at 121,544 cwts., as against about 111,000 cwts. estimated in the last Report. The 1934 Crop is estimated to yield 59,000 cwts., but recent advices from the Estate are to the effect that this figure may not be realised in the absence of improvement in weather conditions.

A Schedule is attached which gives particulars of the producing and non-producing trees of the Cambuhy Estate, together with the average age per tree and comparative annual yields of the Crops.

*Cotton* — The profit of £22,116 11s. 5d. compares with that of £26,017 8s. 11d. in respect of the previous year.

This difference was due to decline in the price of the commodity towards the end of the year.

*Subsidiary Departments.* The profit on Timber shows a diminution compared with 1932, but the Cattle Department this year has earned a satisfactory profit.

Rents received and Sundry Profits show an increase of £2,736 0s. 2d. on that obtained for 1932.

*Remittances.* The stringent control of foreign exchange by the Brazilian Government, to which reference was made in last year's Report, continued without relaxation throughout the year and entirely precluded the transfer of the Company's large milreis balance to this country, thereby making the payment of any arrears of Preference Dividend impossible.

In these circumstances the Company's sterling indebtedness to the Secretaries has increased by £10,511 17s. 1d., to a total of £111,285 17s. 1d.

N. of the E. It is to be noted that the Brazilian Warrant Agency & Finance Company, Ltd. own the whole of the issued ordinary share capital in above Company.

It is now proposed that a fusion, on terms, of the two Companies should be effected.

## WEEKLY COCOA MARKET REVIEW

Bahia, 28th of July 1934

### STATISTICS:

	<i>Bags</i>
Arrivals from the 1st until the 26th inst:	152,197
Shipments dt" dt" . . . . .	95,816
Local stocks on the 26th of July 1934 . . . . .	106,977

From above mentioned stocks figures are still to be deducted 40,000 bags which have been shipped by s s "PARNAHYBA" to New York, thus reducing stocks to 66,966 bags.

ILHEOS: Stocks down there were yesterday about 50,000 bags, including afloats.

CROP & WEATHER: — This month's local receipts will probably attain about 180,000 bags inasmuch as there are still various steamers expected to arrive until the 31st inst.

During the whole week the weather was very stormy with a rough sea and heavy rains falling in the principal producing centres, which prejudiced transport services etc.

It is generally anticipated that the main crop, i. e. from September to April, will not exceed last year's yield and one rather expects a smaller crop owing to the bad weather from April until now which has badly affected florations, the small pods etc.

MARKET & PRICES: — Although prices on foreign Exchanges, of Accra etc. have dropped further, our market did not follow proportionally to this decline due to short coverings, speculations etc. Farmers continue very reluctant and only in the less important zones they sold small quantities of merchandise available, whereas in the principal districts, farmers and dealers are only making deliveries in liquidation of their sales and it seems that this situation will last during the whole of next month.

Sales have been made to Europe on the basis of 22 6 c & f. Hamburg and to Buenos-Aires at m\$11. per 100 kos. cif.

We quote to-day on Superior:

c. & f. New York August October 5 c. Nov. Jan. 5 1/2c.

c. & f. Hamburg August December 22 6. Jan. March 23 -

c. & f. Genoa and other Mediterranean and Adriatic ports - 23/9

cif. Buenos-Aires — m\$11.

Our market closed to-day quiet but steady.

CORREA RIBEIRO & CIA

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# C O D F I S H

## BRAZILIAN IMPORTS —

MAY 1934

### Destination and Importers

Quantity in Kilog.

#### MANAOS

Edward Loock Neale	4.860
Oliveira Marques & Cia.	1.980
<b>Total</b>	<b>6.840</b>

#### PARA

Affonso Fonseca & Cia.	600
Amaro Abreu & Cia.	1.200
Benchimol & Irmão	600
Higgin & Co.	7.920
J. S. Araujo & Cia.	600
M. de Azevedo & Cia.	900
Silva Lopes & Cia.	600
Soares Coelho & Cia.	1.290
<b>Total</b>	<b>13.620</b>

#### MARANHAO

Schiferte, Silva & Cia.	1.000
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#### RECIFE

Rosa Irmão & Cia.	2.322
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#### BAHIA

Cruz & Cia.	1.350
Silva & Cia.	810
<b>Total</b>	<b>2.160</b>

#### RIO DE JANEIRO

Abilio Ferreira & Cia.	5.800
Birkeland & Co. Ltd.	1.675
Castro, Silva & Cia.	6.525
Coelho Duarte & Cia.	11.606
Ferraz Irmão & Cia.	5.800
Fernandes Moreira & Cia.	5.224
Ind. R. F. Matarazzo	14.297
Miguel Luz & Cia.	17.260
Oliveira Lopes & Silva	11.024
Oliveira Lencastre & Cia.	4.350
Pereira & Meirelles	8.573
Pinto Bastos & Cia.	2.900
Prieta & Cia.	8.709
Pereira Carvalho & Cia.	5.860
Rocha, Irmão & Cia.	5.890
Santos Soares & Cia.	18.350

Soares Bastos & Cia.	7.982
Souza Valle & Cia.	2.900
Wilson Meats, Ltd.	17.400
<b>Total</b>	<b>162.466</b>

#### SANTOS

A. Teixeira & Irmão	17.400
A. La Terza & Cia.	1.740
A. Carvalho & Sobrinho	2.320
Achiles Fortunato & Cia.	16.300
Antonio Donato & Filho	3.770
Antunes de Oliveira & Cia.	2.900
Andrade Rebello & Cia.	60.900
Argante Fanuchi & Cia.	29.005
Arruda Camargo & Cia.	4.640
Antonio Salvador Messina	2.900
Antonio Motta & Cia.	5.800
Antonio Lamana	2.030
Bovino Belacosa	32.900
Basile Sessa & Cia.	2.900
Bovino da Grassi	3.490
Barbosa Meca & Cia.	8.700
Bento de Souza & Cia.	17.400
Costa Fontes & Cia.	6.351
Claudio Pandolfi	1.740
Elidio Antunes & Oliveira	1.450
Ferreira Lage & Cia.	12.470
F. Cuoco & Cia.	1.740
Fratelli Frascino	7.250
F. Simões & Moreno	3.480
Fiore Esposito & Cia.	1.740
F. Nardon & Filhos	5.800
F. Vallejo & Cia.	2.900
Gianini Santini & Cia.	2.900
Harminio Pavesi & Cia.	4.640
Irmãos Amentano & Cia.	2.900
Irmãos Chalati	4.640
Irmãos Luta	2.900
Julio Meca & Cia.	8.790
José Fonseca & Cia.	5.800
José Faciola & Cia.	5.800
J. Araujo Pinto & Irmãos	27.340
José Gilliani & Cia.	5.800
José Bernardes Nunes	1.740
J. Jorge de Figueiredo & Cia.	8.555
J. M. Veiga & Cia.	5.800
J. Fernandes Rocha & Cia.	2.900
José Lopes Cardoso & Cia.	2.900
L. F. Cruz & Cia.	1.450
Luiz Dias de Carvalho & Cia.	6.380
Martins Fadiga & Cia.	12.006
Marques Ferreira & Cia.	4.640
Mendonça Seabra & Cia.	4.350
Martins Pimenta & Cia.	13.050
Mendes & Irmão	3.192
Natale Zupo & Cia.	4.060
Oitaudi Sobrinho & Cia.	5.800

To order	17.400
Perce & Cia.	14.791
Paulo Dalto	1.450
Pedro Campana & Cia.	2.900
Pinto de Souza & Cia.	2.900
Perez Irmão & Cia.	1.450
Richard Saigh & Cia.	15.296
Romeiro Pinto & Cia.	5.800
R. Peres & Cia.	24.675
Souza Santos & Cia.	11.600
Soares Bastos & Cia.	2.900
Silva Parade & Cia.	2.900
Salgado & Cia.	5.800
Troyano Hermanos & Cia.	2.900
Wilson Meats Ltd.	17.400
<b>Total</b>	<b>537.824</b>

#### RIO GRANDE

Abel Asti & Cia.	1.450
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#### PELOTAS

Mascarenhas & Filhos Ltd.	1.450
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<b>Total Imports</b>	<b>729.132</b>
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#### ORIGIN AND EXPORTERS

##### GREAT BRITAIN

A. & M. Smith, Ltd.	62.413
G. A. Cawood	24.675
Hampshire Burrell & Co.	11.313
John Fair Kindness	8.573
Mac Fisheries Ltd.	2.400
Norton Megaw & Co.	41.498
Williamson & Co.	24.130
<b>Total</b>	<b>175.000</b>

##### CANADA

Robin Jones & Whitman	60.000
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##### NORWAY

Astrup & Co.	43.136
C. Exp. "A Agua"	52.200
Back Aarsoether	7.250
Erik Rolisen	6.800
Halldam Backer	59.735
Jens C. Gundersen	14.500
Kjøpisklageret	71.920
Nor-klipfish Exp.	32.200
Oscar Larsen & Sonner	91.325
T. Berset	10.558
The Overland	22.040
Wenning & Sons	78.460
Wenning & Werring	11.600
<b>Total Imports</b>	<b>729.132</b>

## 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.

**WATER DEPARTMENT.** -- Distribution on the constant supply system. Special cheap rates for industrial supplies. Ships supplied with water of guaranteed purity, at the rate of 150 tons per hour if required.

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

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

**MOTOR OMNIBUS SERVICES:** Town Avenues and Beach.  
Telegraphic Address "CIDADE" — Santos

FUEL

BRAZILIAN IMPORTS — JANUARY TO MAY

	Tons		Value cif. in £	
	1933	1934	1933	1934
Patente fuel	10.870	12.731	10.241	11.660
Coal	506.979	468.819	471.356	368.196
Coke	12.078	9.558	14.995	11.540
Gazoline	104.280	109.895	488.805	383.397
Kerozene	33.925	40.749	260.555	213.036
Mineral fuel oil	157.574	196.050	266.639	219.984
<b>TOTAL</b>	<b>825.706</b>	<b>837.802</b>	<b>1.512.591</b>	<b>1.207.813</b>

BEVERAGES

BRAZILIAN IMPORTS — JANUARY TO MAY

Commodities	---Kilog.---		Value cif in £	
	1933	1934	1933	1934
Mineral waters for the table	18.614	661	977	35
Alcoholic and fermented beverages	230.683	184.751	32.347	23.746
Beer	10.654	9.513	730	535
Lequors and syrupe	6.539	1.974	1.107	385
Grape juice	11.377	4.729	1.031	218
Vermouth, bitter, and similar beverage	265.072	139.604	20.052	9.260
Champaigne and other sparkling wines	18.208	12.240	5.423	3.109
Sweet wines (Port and similar)	334.314	185.502	28.451	11.589
Table wines	2.597.003	1.636.824	63.471	32.247
Unenumerated	1.407	17	104	6
<b>TOTAL</b>	<b>3.493.871</b>	<b>2.175.815</b>	<b>156.693</b>	<b>81.132</b>

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL TO DATE JANUARY
		Currency	Expenses	Surplus	
1934	4th August	2.267.000\$	4.14826	1.88.079	2.721.114
1933	5th	1.942.000\$	1.37106	1.29.121	2.721.150
Increase		325.000\$	X	58.958	
Decrease		\$	37826	2.835	

**THOMAS DRAPER**

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

Money Market

6th August 1934

Date	London/N.Y. 90 d s	Sight	Dollars
July 30th	5.03-7 <sup>8</sup> / <sub>16</sub>	59\$592	60\$000 11\$910
July 31st	5.03-3 <sup>4</sup> / <sub>16</sub>	59\$592	60\$000 11\$910
Aug. 1st	5.03-1 <sup>2</sup> / <sub>16</sub>	59\$592	60\$000 11\$910
Aug. 2nd	5.03-1 <sup>4</sup> / <sub>16</sub>	59\$592	60\$000 11\$920
Aug. 3rd	5.03-1 <sup>2</sup> / <sub>16</sub>	59\$592	60\$000 11\$920
Aug. 4th	5.04-1 <sup>4</sup> / <sub>16</sub>	59\$592	60\$000 11\$900

The above are opening rates on London. In the Semi Official market agios ruled from 12\$700 to 13\$000 per £ Sterling and 2\$500 per dollar.

Free Market opening rates Bank of London

	£s.	Dollars
July 30th	78\$000	15\$500
July 31st	77\$800	15\$150
Aug. 1st	77\$800	15\$150
Aug. 2nd	77\$500	15\$400
Aug. 3rd	77\$000	15\$300
Aug. 4th	75\$000	14\$900



**THE ROYAL BANK OF CANADA**

(INC. 1869)

Authorized Capital	\$50,000,000
Realised Capital	\$35,000,000
Reserve Fund	\$20,000,000

BALANCETE DA FILIAL DE SÃO PAULO. EM 31st JULY, 1934

ASSETS

Bills Discounted	12,705,759\$130
Bills Receivable our own a/c	4,487,136\$600
Foreign Collections	27,120,850\$000
Domestic Collections	10,721,018\$390
Current Loans	46,025,863\$371
Securities in Safe Custody	55,463,360\$000
Securities in Guarantee	46,897,660\$429
Branches	1,537,471\$451
Local correspondents	947,125\$729
Foreign Correspondents	994,870\$500
Sundry Accounts	8,378,207\$300
Cash:	
In National Currency and in deposit in Banco do Brasil and another Banks	20,898,603\$662
Government and other Securities	4,076,375\$934
<b>Rs.</b>	<b>204,254,612\$391</b>

LIABILITIES

Time Deposits	3,068,410\$750
Deposits in Current Accounts	63,831,765\$934
Sundry Accounts	11,807,497\$693
Securities as per Contra	102,361,070\$429
Due to Head Office	1,966,540\$000
Branches	17,832,701\$348
Bills for Collection	37,841,868\$390
Local Correspondents	327,033\$642
Foreign Correspondents	1,217,774\$260
<b>Rs.</b>	<b>204,254,612\$391</b>

São Paulo 3rd August, 1934.

Sign: *A. Bain Mackie* — Joint-Manager.

Sign: *J. D. Campbell* — Pro-Accountant.

# Banco Allemão Transatlantico

DEUTSCHE UEBER SEEISCHE BANK

Balance Sheet for 31st JULY, 1934

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

**ASSETS:**

Bills discounted	60.492:411\$655
Bills receivable: Foreign	78.662:318\$648
Ditto, domestic	80.645:215\$698
Loans in current account	71.476:238\$061
Collateral deposited as security	41.229:024\$050
Securities deposited	178.864:655\$678
Head Office	5.003:582\$791
Branches and agencies abroad	669:843\$358
Ditto in Brasil	26.435:195\$513
Correspondents abroad	36.934:867\$333
Ditto in Brasil	2.837:859\$375
Securities owned by bank	2.134:816\$000
Mortgages	4.692:678\$500
Bank builings:	10.000:000\$000
Cash: In currency	
In gold coin	16.885:249\$830
In other specie	189:420\$509
In Bank of Brasil	32.939:400\$381
at bankers	6.480:352\$125
Sundry accounts	65.732:719\$110
<b>Rs.</b>	<b>722.305:848\$615</b>

**LIABILITIES:**

Capital	14.000:000\$000
Fund intended to encrease capital in Brasil	11.000:000\$000
Deposits in current account with interest	63.138:840\$128
Ditto without interest	48.874:536\$227
Ditto at fixed dates	52.611:842\$276
Ditto against collections abroad	78.662:318\$648
Ditto against collections in Brasil	30.645:215\$698
Securities deposited and in guarantee	220.093:679\$728
Head Office	14.560:977\$126
Branches and agencies abroad	1.589:903\$064
Ditto in Brasil	30.550:185\$566
Correspondents abroad	35.986:098\$853
Ditto in Brasil	481:699\$635
Mortgages	4.692:678\$500
Bills payable	2.451:983\$958
Sundry accounts	62.965:889\$198
<b>Rs.</b>	<b>722.305:848\$615</b>

S. E. & O. — H. Schamer W. Schmitt.

## THE RIO MONEY MARKET

Exchange rates sight, Rio on:	July 30 1934	Aug. 6 1934	Aug. 7 1934
London (per)	59\$592 60\$000	59\$592 60\$000	57\$153 57\$552
Paris	— 8790	— 8790	— 8680
Italy	— 1\$030	— 1\$030	— 8910
Belgium (gold)	— 2\$820	— 2\$820	— 2\$430
Portugal	— 3\$545	— 3\$545	— 3\$540
Buenos Aires (paper)	— 3\$465	— 3\$465	— 4\$405
New York	— 11\$910	— 11\$900	— 12\$420
Sweden	— 3\$740	— 3\$770	— 3\$560
Japan	— 1\$645	— 1\$650	— 1\$455
Spain	— 3\$920	— 3\$930	— 4\$155
Switzerland	— 4\$655	— 4\$630	— 4\$155
Hamburg (Reichmark)	— 6\$400	— 6\$400	— 7\$025
Montevideo	— 8\$120	— 8\$145	— 7\$025
Holland	— 12\$500	— 12\$500	— 10\$000
Value of sovereign, buyers	— 2 1/2	— 2 1/2	— 2 1/2
Discount Bank of England	— 2 1/2	— 2 1/2	— 2 1/2
Do Bank-France	— 6 1/2	— 6 1/2	— 6 1/2
Do Bank-Spain	— 3 1/2	— 3 1/2	— 4 1/2
Do Bank-Italy	— 4 1/2	— 4 1/2	— 4 1/2
Do Bank Germany	— 25.32 1/2	— 25.32 1/2	— 3.8 1/2
Do London Market	— 3.16 1/2	— 3.16 1/2	— 1 1/2
Do New York Market	—	—	—

Municipal Loan 6%

1906, bearer	—	156\$
Ditto nom.	157\$	145\$
Ditto 5% de 1914	160\$	155\$
Ditto nom.	158\$	—
Ditto 1917	156\$5	—
Ditto 1904, £ 20, nom.	—	480\$
Ditto bearer	565\$	500\$
Ditto 6% de 1920	156\$	155\$
Ditto 1931, de j.	193\$	191\$5
Ditto, dec. 1.535, 7%	—	174\$
Ditto, dec. 1.550	175\$	—
Ditto dec. 1.622	—	—
Atlantica	172\$	—
Petropolis, 4%	—	190\$
Pelotas 1:000\$	340\$	—
P. Alegre, 500 8%	—	—
dec. 846	440\$	438\$
Ditto, dec. 1.948, 7%	175\$	174\$
Ditto, dec. 2.264	176\$	175\$5
Ditto, dec. 2.097, 7%	173\$	—
Espirito Santo 6%	710\$	—
Ditto, 1:000\$, 8%	850\$	—
Ditto, dec. 2.339	—	172\$
Ditto, dec. 2.098, 9%	—	195\$
Ditto, 1933	—	197\$
Ditto, dec. 1.999	176\$	—
Alegrete	—	1:000\$
S. Leopoldo 8%	—	1:000\$
Gravataty 8%	—	1:000\$
Petropolis (E. do Rio) 1918	200\$	185\$
Campos E. do Rio	—	190\$
Bagé (8%)	350\$	—
Teresopolis (8%)	185\$	—
Bello Horizonte	—	550\$
<b>Banks:—</b>		
Brazil	405\$	393\$
Portuguer bearer	—	145\$
Mercantil	—	440\$
Bôa Vista	580\$	550\$
Commercio	160\$	140\$
Funcc. Publicos	47\$	46\$5
Regional	190\$	—

## RIO DE JANEIRO STOCK MARKET QUOTATIONS (OFFERS) AT THE RIO STOCK EXCHANGE on Saturday 4th August, 1934

Uniformisadas 5%	—	847\$
Ferrovias Rail-way Bonds	1:025\$	1:021\$
Sundry issues, nom.	855\$	850\$
Ditto to bearer	850\$	847\$
Treasury Obligation (1921)	—	1:012\$
Ditto, 1930	—	1:008\$
Ditto, 1932	1:025\$	1:020\$
Rodovias	—	810\$
Tratado da Bolivia 3%	—	650\$

Ditto, to bearer	—	—
State of Rio 100\$000, bearer	—	102\$5
Ditto 500\$ 6%	485\$	—
Ditto 1:000 dec. 3.316	955\$	—
Ditto 1:000\$000, decree 9.625	410\$	—
M. Geraes 9% obligations	984\$	982\$
Min. Geraes, 1:000\$, 7%	835\$	830\$
Ditto (Titulos)	835\$	832\$
Ditto, 1:000\$ 5%, bearer	670\$	—
Ditto, bearer	690\$	—
Ditto, nom.	654\$	—
Ditto, 500\$ 7%, decree 9.625	410\$	—

**THE STOCK MARKET**

The Stock Market		1934	1934	1933
London		July 30	Aug. 6	Aug. 7
Brazil Funding 1893 5%		94.0.0	94.5.0	90.10.0
Ditto, 1914 new		78.0.0	76.15.0	74.5.0
Conversion, 1910, 4%		17.0.0	15.15.0	26.5.0
Ditto, 1908, 5%		—	—	—
Federal District 5%		34.0.0	34.0.0	35.0.0
Anglo-South Am. Bk. Ltd. ord.		0.5.6	0.5.6	0.9.6
Brazil Traction, ord.		8.00	9.00	15.12
Great Western of Brazil Ry. Co. ord.		—	—	—
Lamport & Holt Ltd. 6% Ccomm. Pref.		—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%		94.10.0	94.0.0	80.0.0
Cables Wireless Teleg. Co., Ltd.		8.6.3	8.6.0	14.2.6
Western Telegraph Co. Ltd., 4% Deb. Stock Red.		101.0.0	101.0.0	99.0.0
Brazilian Warrant Agency & Finance Co., Ltd. ord		0.1.9	0.1.9	0.2.9
Rio de Jan. City Imp. Co. Ltd., ord.		0.10.0	0.10.0	1.0.9
Imperial Chemical Ind. Ltd.		1.15.1½	1.15.1½	1.9.7½
S. Paulo Railway		70.0.0	70.0.0	90.0.0
Leopoldina Ry, 6.1½% Term. Deb. 1933		70.0.0	70.0.0	89.0.0
Rio de Janeiro Flour Mills		1.14.6	1.15.0	2.0.0
Bank of London & South America		4.5.0	4.5.0	5.2.6
Royal Mail		1.11.0	1.11.0	4.0.0
British War Loan 3½% 1927-47		104.5.0	104.5.0	99.2.6
Consols 2½%		80.5.0	80.7.6	73.2.6

Railways:—		
M. S. Jeronymo	110\$	108\$50
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		
e Accidentes	490\$	—
Brazil (70%)	45\$	—
Guanabara	—	95\$
Continental	—	80\$
Textiles:—		
Alliança	—	70\$
Corcovado	—	65\$
America Fabril	—	190\$

Brazil Industrial	—	440\$
Progresso Industrial	—	148\$
Petropolitana	—	106\$
Manufatura	—	162\$
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	—	242\$
Ditto, nom.	240\$	234\$
Mercado Municipal	—	232\$
Terras e Coloniza- ções	20\$	13\$
Caixa Central de Reservas	180\$	—
Docas da Bahia	10\$	—
Brasileira de Phos- phoros	200\$	—
C. Brahma	435\$	400\$
Mestre & Blage	—	280\$
Sul Mineira de Ele- ctricidade (ord.)	—	190\$
Sul Mineira de Ele- ctricidade (pref.)	—	200\$
Caxambu	63\$	60\$
B. Artefactos de Botracha	—	85\$
Aguas São Lourenço	200\$	—
Luz Stearica	210\$	—
Minas Sta. Mathilde	120\$	—

**COFFEE**

**COFFEE PRICES CURRENT**

RIO DE JANEIRO, 4th August, 1934

	30	31	1	2	3	4
<b>COFFEE SERVICE</b>						
Rio spot N. 7	148600	148100	148100	148000	148000	148000
Rio futures						
August	148100	148100	148600	148400	148000	148100
September	148100	148000	148600	148400	148000	148100
October	148000	148100	148600	148300	148100	148200
November	148000	148600	148900	148500	148200	148250
December	148000	148600	148900	148500	148300	148325
January	148100	148600	148950	148500	148300	148325
Sales	17.500	27.000	15.000	17.500	10.500	2.500
Santos spot N. 4	178000	168800	168900	168900	168600	168600
Santos futures						
August	198000	198200	198200	198200	198200	198200
September	198200	198300	198300	198300	198300	198300
October	198500	198500	198500	198500	198500	198500
November	198600	198600	198600	198600	198600	198600
December	198775	198775	198775	198750	198750	198750
Sales	NIL	NIL	NIL	NIL	NIL	NIL
New York Rio spot N. 6	10	10	10	10	10	10
Rio	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	Holiday
Santos	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	"
Santos	10 3/4	10 3/4	10 3/4	10 3/4	11	"
futures						
September	7.99	8.05	8.05	8.04	8.04	7.85
December	8.12	8.20	8.20	8.17	8.17	7.97
March	8.22	8.29	8.27	8.24	8.24	8.06
May	8.28	8.37	8.35	8.31	8.31	8.12
Sales	10.000	10.000	5.000	5.000	5.000	"
Havre futures						
September	162 1/2	162 1/2	159 1/2	160 1/2	159 1/4	159
December	163	163	160	161	159 1/4	158
March	162 1/2	162 1/2	160 1/2	160 3/4	159 1/4	158 1/4
May	163	162 1/2	160	160 1/4	159	158
Sales	5.000	3.000	2.000	1.000	4.000	1.000
Hamburg futures						
September	37 1/2	38	38	38	Holiday	Holiday
December	37 1/2	38 1/2	38 1/2	38 1/2	"	"
March	37 1/2	39	39	39	"	"
May	37 1/2	39	39	39	"	"
Sales	NIL	NIL	NIL	NIL	"	"

**COFFEE QUOTATIONS**

RIO DE JANEIRO, 4th Aug. 1934

Spot	Rio		New York			
	7s	4s	Rio	Santos	7s	
July 28-1934 . . .	14S300	16S000	9.¼c	10.¾c	10.¼c	
Aug. 4-1934 . . .	14S600	16S600	9.½c	11.¼c	10.½c	
Rise or fall . . .	+\$300	+\$300	+0.¼c	+0.½c	+0.¼c	
Options: — — Rio Contract A — Santos Contract A —						
	Sept.	Dec.	Mar.	Sept.	Dec.	Mar.
July 28-1934	—	7.66c	7.78c	—	10.24c	10.38c
Aug. 4-1934	7.85c	7.97c	8.06c	10.50c	10.64c	10.70c
Rise or fall	—	+0.31c	+0.28c	—	+0.40c	+0.32c

**COFFEE MARKET**

WEEK ENDED AUGUST 11th, 1934

The American Delegation of Coffee importers and toasters invited by the D. N. C. is now in Rio. The purport of the visit is to see for themselves what has been and is being done to improve Brazilian Coffee and to study closely the organisation of the D. N. C. under the control of Dr. Armando Vidal, confirmed in his position as President by the present Constitutional Government.

At the head of the delegation is Mr. H. Delafield, who lived in Brazil for some years, other prominent members being Mr. Berent Friele, the biggest buyer of Brazilian Coffee, Mr. Paul Noritz, well known in Coffee circles throughout the world and Mr. W. Ukers of the Tea & Coffee Trade Journal. In an address to the Country Mr. Delafield referred with enthusiasm to the friendly relations existing between Brazil and The U. S. A. forecasting the success which will result from the present visit.

Dr. Vidal, in a speech at a banquet tendered to the delegation by the D. N. C. explained in detail all that has been done by the Brazilian Government going back to the now extinct Coffee National Council.

His speech, warmly applauded, was replied to by Mr. B. Friele who congratulated Mr. Vidal on behalf of the delegation.

THE RIO MARKET showed some sort of improvement during the week. Type 7 disposable that had closed at 11S600 on Saturday 4. Sales increased and shipments were larger. In the NEW YORK MARKET disposable type 7 was quoted during the week at 9¾ cts. closing at 9½ on Saturday the 11th. Sales were satisfactorily large.

Spot coffees closed with a high of from 25 to 30 points.

SANTOS MARKET - The condition of disposables was unchanged.

Type 1 disposable rose from 16S000 on July 28th to 17S000 on Monday 30th, closing at 16S600 per 10 kilos on August 11th, after fluctuations.

Sellers are still asking for better prices following the news from the interior reporting a very reduced crop. In NEW YORK type 1 disposable quoted throughout the week at 11¼ cts. closed on Saturday at 11.0 cts. the same happening to type 7 Santos that fell from 10¾ cts. to 10½ cts.

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

FREQUENT

PASSENGER

GOODS

PARCELS

SERVICES

RAPIDITY — SECURITY — ECONOMY

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

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

INFORMATION:

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

U. S. A. quotations for Santos coffees September and December deliveries, increased to 10.64 cts. and 10.70 cts. respectively with an increase of 10 and 21 points when compared with previous week.

Sales were animated.

**STOCK OF DISPOSABLE COFFEE AT THE**  
**DIFFERENT BRAZILIAN PORTS ON**  
**JULY 31st, 1934**

Santos	2,568,244	bags
Rio de Janeiro	620,380	"
Victoria	197,867	"
Paranagua	15,532	"
Bahia	15,328	"
Angra dos Reis	17,028	"
Recife	8,354	"
Total	3,442,733	bags

**COFFEE EXPORTED FROM BRAZIL**  
**DURING JULY 1934**

Port of shipment	Abroad	Coastwise	TOTAL
Santos	583,496	1,323	584,819
Rio de Janeiro	47,203	4,358	51,561
Victoria	81,565	14,490	96,055
Paranagua	3,569	584	4,153
Bahia	4,644	3,565	8,209
Angra dos Reis	10,578	—	10,578
Recife	996	2,535	3,531
Total	732,051	26,855	758,906

**COFFEE STATISTICS  
ENTRIES**

Week ending August 4, 1934 — in bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Aug. 4 1934	July, 28 1934	Aug. 4 1934
<b>RIO:</b>			
By Central and Lec poldina R'y . . . . .	66.193	70.359	189.820
Warehouses . . . . .	14.939	9.725	43.487
<b>TOTAL</b> . . . . .	<b>81.132</b>	<b>80.384</b>	<b>233.307</b>
<b>Total - Santos</b> . . . . .	<b>143.371</b>	<b>127.258</b>	<b>782.416</b>
<b>TOTAL Rio &amp; Santos</b>	<b>224.503</b>	<b>207.642</b>	<b>1,015.723</b>

The total entries by different S. Paulo Railways for the crop to August. 4. 1934.

	Past Jundiary	Sorocabana	Total at Per and others	Total at S. Paulo	Total at Santos
1934 1935 . . . . .	154.635	614.605	769.240	782.416	

**COFFEE LOADED (EMBARQUES)**

Week ending August 4, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Aug. 4 1934	July, 28 1934	Aug. 4 1934
Rio . . . . .	16.545	10.089	61.704
Santos . . . . .	135.088	133.277	615.947
<b>Total - Rio &amp; Santos</b>	<b>151.633</b>	<b>143.366</b>	<b>677.651</b>

**SALES OF COFFEE (DECLARED)**

Week ending August 4, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Aug. 4 1934	July, 28 1934	Aug. 4 1934
Rio . . . . .	26.280	17.204	74.140
Santos . . . . .	146.000	144.000	540.000
<b>TOTAL - Rio &amp; Santos</b>	<b>172.280</b>	<b>161.204</b>	<b>614.140</b>

**VALUE OF COFFEE CLEARED FOR FOREIGN  
PORTS**

Week ending August 4, 1934 — In bags of 60 kilos

PORTS	Aug. 4 1934	July, 28 1934	Aug. 4 1934	July, 28 1934	CROP TO AUG. 4, 1934	
	Bags	Bags	£	£	Bags	£
Rio . . . . .	13.231	5.690	16.217	6.827	61.074	75.380
Santos . . . . .	115.208	121.508	150.714	151.655	484.139	608.865
<b>Total 1934/1935</b>	<b>128.439</b>	<b>127.198</b>	<b>166.931</b>	<b>158.482</b>	<b>545.213</b>	<b>684.245</b>

**COFFEE SAILED**

Week ending August 4, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	China	Other Ports	Others	TOTAL FOR WEEK	CROP TO DATE
Rio . . . . .	500	12,491	140	40	—	13,571	66,100
Santos . . . . .	64,317	48,868	329	205	8	113,547	185,400
<b>TOTAL</b>	<b>64,817</b>	<b>61,359</b>	<b>1,369</b>	<b>2,055</b>	<b>8</b>	<b>130,288</b>	<b>551,500</b>

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

RIO STOCK on July, 28, 1934 . . . . .	597.669
Entries during week ended Aug. 4, 1934 . . . . .	81.132
Loaded (Embarques) for week en- ded Aug. 4, 1934 . . . . .	16.545
Local consumption week ended Aug. 4, 1934 . . . . .	3.500
<b>STOCK AT RIO on Aug. 4, 1934 . . . . .</b>	<b>657.699</b>
SANTOS STOCK on July, 28, 1934 . . . . .	2,587.530
Entries for week ended Aug. 4, 1934 . . . . .	143.371
Loaded (Embarques) during for week ended Aug. 4, 1934 . . . . .	2,730.901
<b>STOCK AT SANTOS on Aug. 4, 1934 . . . . .</b>	<b>135.088</b>
<b>STOCK AT RIO AND SANTOS on Aug. 4, 1934 . . . . .</b>	<b>2,638.086</b>
<b>STOCK AT RIO AND SANTOS on July, 28, 1934 . . . . .</b>	<b>3,295.785</b>
<b>STOCK AT RIO AND SANTOS on on July, 28, 1934 . . . . .</b>	<b>3,185.195</b>

NOTE — From the stock of Rio have been deducted 1,567 bags, by the D. N. C. In ditto stock were included 365 bags, premium of 10% to shippers. In ditto stock were included 115 bags, coffee returned.

In the stock of Santos have been deducted 16,313 bags, by the D. N. C. In ditto stock were included 58,586 bags by the D. N. C.

**WILEMAN'S BRAZILIAN REVIEW**

Circulates in 32 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.



**COFFEE**

Bahia Stock 28th 1934 .....	15,949
Entries during week ended Aug. 11h ...	1,510
<hr/>	
Available .....	17,459
Clearances during the weeks:	
to U. S. ....	—
to Europe .....	—
to Elsewhere .....	1,133
<hr/>	
Bahia Stock 11h Aug. 1934 .....	16,326



**MANIFESTS OF COFFEE  
RIO DE JANEIRO**

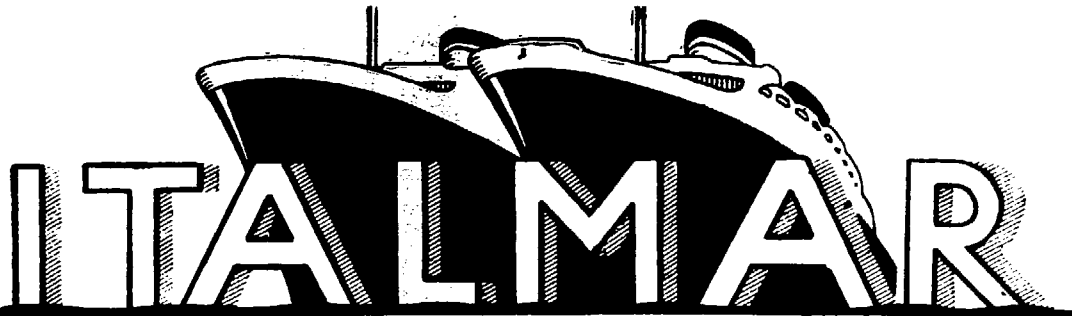
<b>JULY 24.</b>	
<b>"Arica"</b>	
<b>MAGALLANES</b>	
Sinner & Cia. ....	200
<b>JULY 26.</b>	
<b>"Western Prince"</b>	
<b>NEW YORK</b>	
Cia. Nac. Comm. de Café ..	500
<b>JULY 26.</b>	
<b>"Equator"</b>	
<b>HELSINGFORS</b>	
Theodor Wille & Cia. Ltd. .	863
A. Jabour & Cia. ....	750
E. G. Fontes & Cia. ....	550
Vivacqua Irmãos S/A. ....	324
Pinto, Lopes & Cia. ....	143
Ornstein & Cia. ....	25
<b>VIBORG</b>	
Theodor Wille & Cia. Ltd. .	407
A. Jabour & Cia. ....	275
Pinto, Lopes & Cia. ....	224
Ornstein & Cia. ....	175
<b>KOTKA</b>	
Theodor Wille & Cia. Ltd. .	270
A. Jabour & Cia. ....	150
Pinto, Lopes & Cia. ....	70
Ornstein & Cia. ....	50
<b>ABO</b>	
Castro, Silva & Cia. ....	350
Sinner & Cia. ....	275
Theodor Wille & Cia. Ltd. .	225
<b>WASA</b>	
Theodor Wille & Cia. Ltd. .	175
A. Jabour & Cia. ....	125
Vivacqua Irmãos S A. ....	100
<b>MANTYLUOTO</b>	
Castro, Silva & Cia. ....	50
<b>ULEABORG</b>	
Theodor Wille & Cia. Ltd. .	325
E. G. Fontes & Cia. ....	150
<b>YXPILLA</b>	
Theodor Wille & Cia. Ltd. .	275
<b>RAUMO</b>	
Theodor Wille & Cia. Ltd. .	75
<b>DANTZIG</b>	
Pinto, Lopes & Cia. ....	84
<b>NEUFAHRWASSER</b>	
Pinto, Lopes & Cia. ....	3
<b>GDYNIA</b>	
Pinto, Lopes & Cia. ....	6
<hr/>	
Total .....	6,494

<b>JULY 27.</b>	
<b>"Principessa Giovanna"</b>	
<b>GENOA</b>	
Sinner & Cia. ....	125
<b>BENGASI</b>	
Luigi Bozzo di Erminio. . .	200
<b>ALEXANDRIA</b>	
Hard. Rand & Cia. ....	125
<hr/>	
Total .....	450
<b>JULY 27.</b>	
<b>"Eastern Prince"</b>	
<b>BUENOS AIRES</b>	
Theodor Wille & Cia. Ltd. .	40
<hr/>	
Total .....	40
<b>JULY 30.</b>	
<b>"Bagé"</b>	
<b>HAVRE</b>	
Sinner & Cia. ....	513
A. Jabour & Cia. ....	62
Souza, Pimentel & Cia. . .	50
Queiroz Moreira & Cia. . .	13
<b>GALATZ</b>	
Ornstein & Cia. ....	376
<b>BRAILA</b>	
Ornstein & Cia. ....	188
<b>CONSTANZA</b>	
Ornstein & Cia. ....	563
<hr/>	
Total .....	1,765
<b>JULY 30.</b>	
<b>"Lima"</b>	
<b>GDYNIA</b>	
Theodor Wille & Cia. Ltd. .	313
<b>DANTZIG</b>	
Theodor Wille & Cia. Ltd. .	125
<b>STOCKHOLM</b>	
E. G. Fontes & Cia. ....	138
Vivacqua Irmãos S A. ....	125
S. Pereira & Cia. ....	50
<hr/>	
Total .....	751
<b>JULY 31.</b>	
<b>"Espana"</b>	
<b>HAMBURG</b>	
A. Jabour & Cia. ....	750
S. Pereira & Cia. ....	250
Souza Pimentel & Cia. . .	168
<b>HELSINKI</b>	
A. Jabour & Cia. ....	800
Vivacqua Irmãos S A. ....	500
<b>REYKJAVIK</b>	
Norton, Megaw & Cia. Ltd. .	175
<hr/>	
Total .....	2,643

<b>JULY 31.</b>	
<b>"Alphérat"</b>	
<b>ROTTERDAM</b>	
Theodor Wille & Cia. Ltd. .	375
Cia. Nac. Comm. de Café ..	13
<hr/>	
Total .....	388
<hr/>	
Total Overseas .....	13,231

**MANIFESTS OF COFFEE  
SANTOS**

<b>JULY 24.</b>	
<b>"Equator"</b>	
<b>DANTZIG</b>	
Theodor Wille & Cia. Ltd. .	644
W. Gieseler .....	175
Almeida Prado & Cia. ....	75
Naumann, Gepp & Cia. Ltd. .	15
<b>HELSINKI</b>	
Santoni, Bueno & Cia. ....	550
Cia. Paulista de Exportação	55
Theodor Wille & Cia. Ltd. .	50
Bank Israel Co. S/A. ....	25
<b>GDYNIA</b>	
Theodor Wille & Cia. Ltd. .	190
Fed. Paulista das Coop. ....	125
Naumann, Gepp & Cia. Ltd. .	25
<b>TURKU</b>	
Naumann, Gepp & Cia. Ltd. .	50
Cia. Paulista de Exportação	25
<b>VIIPURI</b>	
Naumann, Gepp & Cia. Ltd. .	50
Cia. Paulista de Exportação	10
<b>KOTKA</b>	
Naumann, Gepp & Cia. Ltd. .	25
Cia. Paulista de Exportação	18
<hr/>	
Total .....	2,107
<b>JULY 24.</b>	
<b>"Augusta"</b>	
<b>BUENOS AIRES</b>	
Duarte Pereira & Cia. Ltd. .	500
<hr/>	
Total .....	500
<b>JULY 24.</b>	
<b>"Highland Brigade"</b>	
<b>BUENOS AIRES</b>	
Soc. Mogyana Export. Ltd. .	52



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<b>Augustus</b> . . . .	Aug. 11	Aug. 12	—	—	—	Aug. 26	—	—	Aug. 28	—	Aug. 30	Aug. 30	—
<b>Conte Grande</b> . . . .	Aug. 3	Sept. 1	—	—	—	Sept. 9	—	—	Sept. 12	—	Sept. 13	Sept. 13	—
<b>Neptunia</b> . . . . .	Sept. 25	Sept. 26	Sept. 26	Sept. 27	—	—	Oct. 6	Oct. 7	—	Oct. 9	—	—	Oct. 10
<b>Augustus</b> . . . . .	Oct. 5	Oct. 6	—	—	—	Oct. 14	—	—	Oct. 17	—	Oct. 18	Oct. 18	—

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<b>P. Maria</b> . . . . .	Sept. 10	Sept. 11	Sept. 24	Sept. 24	Sept. 29	—	—	Santos	RIO	Victoria	Bahia		
<b>P. Giovanna</b> . . . . .	Oct. 1	Oct. 2	Oct. 14	Oct. 20	Oct. 25	—	—	—	—	—	—		
<b>Belvedere</b> . . . . .	Nov. 5	Nov. 6	Nov. 17	—	Nov. 21	Nov. 26	Nov. 29	—	—	—	—		
<b>P. Maria</b> . . . . .	Nov. 25	Nov. 26	Dec. 8	Dec. 14	Dec. 19	—	—	—	—	—	—		

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## ITALMAR

**JULY 25.**  
**"Western Prince"**  
**NEW YORK**

Naumann, Gepp & Cia. Ltd	12.500
American Coffee Corp.	8.000
Leon Israel Co. S/A.	3.973
Soc. Nacional Export, Ltd.	1.250
Martins, Gregory & Cia. Ltd	1.050
Lima, Nogueira & Cia.	1.000
Oswaldo Ferreira & Cia.	1.000
Zander & Cia. Ltd.	1.000
Mc. Laughlin & Cia.	657
A. Sion & Cia.	500
Exp. Café Brasil, Ltd.	455
E. Johnston & Cia. Ltd.	250
Pinto & Cia.	250
Hard, Rand & Cia.	200
Silva, Ferreira & Cia.	150
Cia. Caféeira de M. Geraes	100
Ennor & Cia. Ltd.	4
<b>Total</b>	<b>32.309</b>

**JULY 25.**  
**"Nicos"**  
**HAMBURG**

Sampaio Bueno & Cia.	373
E. Johnston & Cia. Ltd.	303
Hermann Gaih & Cia.	233
Nossack & Cia.	58
<b>BREMEN</b>	
E. Johnston & Cia. Ltd.	377
Sampaio Bueno & Cia.	52
Hermann Gaih & Cia.	39
Nossack & Cia.	13
<b>Total</b>	<b>1.468</b>

**JULY 26.**  
**"Principessa Giovanna"**  
**GENOA**

Cia. Leme Ferreira	875
Feirone, Penteadó & Cia.	450
Lima, Nogueira & Cia.	125
Rebello, Alves & Cia.	125
Naumann, Gepp & Cia. Ltd.	63
Martins, Gregory & Cia. Ltd	38
Junqueira, Meirelles & Cia.	13
<b>NAPLES</b>	
Exp. Rubiac, Ltd.	250
Leon Israel Co. S/A.	13
<b>ALEXANDRIA</b>	
Leon Israel Co. S/A.	25
<b>MESSINA</b>	
Mario Lionello	13
<b>Total</b>	<b>1.990</b>

**JULY 27.**  
**"Bagé"**  
**HAVRE**

Theodor Wille & Cia. Ltd.	1.050
Netto & Irmãos	400
Sampaio Bueno & Cia.	365
A. N. Soares & Cia.	250
Pinto & Cia.	38
Elias Elbas	63
A. Sion & Cia.	25
Matic Lionello	25
<b>GALATZ</b>	
Exp. Rubiac, Ltd.	189
<b>ANTWERP</b>	
Junqueira, Meirelles & Cia.	130
Feirone, Penteadó & Cia.	39
Soc. Nacional Export, Ltd.	13

**BORDEAUX**

Feirone, Penteadó & Cia.	13
<b>Total</b>	<b>2.650</b>

**JULY 27.**

**"Lima"**  
**STOCKHOLM**

Hard, Rand & Cia.	1.465
Lima, Nogueira & Cia.	1.361
Theodor Wille & Cia. Ltd.	625
Junqueira, Meirelles & Cia.	391
Almeida Prado & Cia.	321
E. Johnston & Cia. Ltd.	282
Soc. Nacional Export, Ltd.	216
Sampaio Bueno & Cia.	209
Cia. Leme Ferreira	149
Oswaldo Ferreira & Cia.	135
Cia. Paulista de Exportação	77
Cia. Prado Chaves	51
A. Sion & Cia.	50
Nossack & Cia.	45
Martins, Gregory & Cia. Ltd	39
Leon Israel Co. S/A.	39
Netto & Irmãos	13
Rebello, Alves & Cia.	6

**GOTHENBURG**

Lima, Nogueira & Cia.	1.020
Cia. Prado Chaves	677
Hard, Rand & Cia.	452
Almeida Prado & Cia.	358
Junqueira, Meirelles & Cia.	227
Naumann, Gepp & Cia. Ltd.	144
Theodor Wille & Cia. Ltd.	125
Soc. Nacional Export, Ltd.	63
E. Johnston & Cia. Ltd.	51
Oswaldo Ferreira & Cia.	25
W. Gieseler	7

**HELSINGBOR**

Hard, Rand & Cia. . . . .	2.250
Almeida Prado & Cia. . . . .	265
Junqueira, Meirelles & Cia. . . . .	177
Soc. Nacional Export, Ltd. . . . .	38
Cia. Prado Chaves . . . . .	26
Cia. Paulista de Exportação . . . . .	13

**GEFLE**

Theodor Wille & Cia. Ltd. . . . .	1.125
Junqueira, Meirelles & Cia. . . . .	77
E. Johnston & Cia. Ltd. . . . .	22
Hard, Rand & Cia. . . . .	13

**AHUS**

Hard, Rand & Cia. . . . .	125
Theodor Wille & Cia. Ltd. . . . .	125
Junqueira, Meirelles & Cia. . . . .	26

**MALMOE**

Almeida Prado & Cia. . . . .	103
E. Johnston & Cia. Ltd. . . . .	51
Cia. Prado Chaves . . . . .	47
Junqueira, Meirelles & Cia. . . . .	39
Martins, Gregory & Cia. Ltd. . . . .	13

**HALMSTAD**

Cia. Prado Chaves . . . . .	63
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**GDYNIA**

Naumann, Gepp & Cia. Ltd. . . . .	63
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**DANTZIG**

Cia. Prado Chaves . . . . .	26
Exp. Rubiac, Ltd. . . . .	18
Hard, Rand & Cia. . . . .	13

**VARBERG**

Cia. Prado Chaves . . . . .	39
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**CARLSHAMN**

Almeida Prado & Cia. . . . .	24
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**LULEA**

Lima, Nogueira & Cia. . . . .	13
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**SUNDSVALL**

Oswaldo Ferreira & Cia. . . . .	13
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**LANDSKRONA**

Hard, Rand & Cia. . . . .	13
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**SODERHAMN**

E. Johnston & Cia. Ltd. . . . .	6
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Total . . . . .	13.429
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**JULY 28**

**"Manila Maru"**

**SINGAPURA**

Martins, Gregory & Cia. Ltd. . . . .	8
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**CAPE TOWN**

Cia. Leme Ferreira . . . . .	3
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Total . . . . .	11
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**JULY 28**

**"Patricia"**

**NEW ORLEANS**

Theodor Wille & Cia. Ltd. . . . .	5.338
Hard, Rand & Cia. . . . .	3.375
American Coffee Corp. . . . .	2.500

Cia. Leme Ferreira . . . . .	1.925
Lima, Nogueira & Cia. . . . .	1.800
Naumann, Gepp & Cia. Ltd. . . . .	685
Soc. Nacional Export, Ltd. . . . .	625
S. A. Levy . . . . .	500
Ramos, Silva & Cia. . . . .	375
Junqueira, Meirelles & Cia. . . . .	250
Sampaio Bueno & Cia. . . . .	50

**HOUSTON**

Theodor Wille & Cia. Ltd. . . . .	12.583
Almeida Prado & Cia. . . . .	1.750
Elias Elbas . . . . .	151
Ramos, Silva & Cia. Ltd. . . . .	100

Total . . . . .	32.009
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**JULY 29**

**"Espana"**

**HAMBURG**

Cia. Prado Chaves . . . . .	6.459
Theodor Wille & Cia. Ltd. . . . .	4.322
Naumann, Gepp & Cia. Ltd. . . . .	1.140

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Leon Israel Co. S/A. . . . .	906
Exp. Café Brasil, Ltd. . . . .	796
E. Johnston & Cia. Ltd. . . . .	750
S. A. Levy . . . . .	713
Hermann Galh & Cia. . . . .	625
Raphael Sampaio & Cia. . . . .	590
Martins, Gregory & Cia. Ltd. . . . .	506
Almeida Prado & Cia. . . . .	334
Hard, Rand & Cia. . . . .	265
Nossack & Cia. . . . .	250
Ramos, Silva & Cia. . . . .	239
Soc. Nacional Export, Ltd. . . . .	235
Lima, Nogueira & Cia. . . . .	233
Nioac, & Cia. Ltd. . . . .	160
Cia. Paulista de Exportação . . . . .	138
W. Gieseler . . . . .	113
Junqueira, Meirelles & Cia. . . . .	63
Pedro Joest . . . . .	29
A. Sion & Cia. . . . .	26
Netto & Irmãos . . . . .	12
Pinto & Cia. . . . .	6

**BREMEN**

Cia. Prado Chaves . . . . .	1.263
Exp. Café Brasil, Ltd. . . . .	211
Raphael Sampaio & Cia. . . . .	194
Exp. Rubiac, Ltd. . . . .	144
Cia. Paulista de Exportação . . . . .	140
W. Gieseler . . . . .	105
E. Johnston & Cia. Ltd. . . . .	100

Naumann, Gepp & Cia. Ltd. . . . .	67
Almeida Prado & Cia. . . . .	37
Soc. Nacional Export, Ltd. . . . .	30
Leon Israel Co. S/A. . . . .	14
Theodor Wille & Cia. Ltd. . . . .	13

**KALMAR**

Cia. Paulista de Exportação . . . . .	14
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Total . . . . .	21.242
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**JULY 29**

**"Alpherat"**

**ROTTERDAM**

Theodor Wille & Cia. Ltd. . . . .	2.822
Junqueira, Meirelles & Cia. . . . .	854
Sampaio Bueno & Cia. . . . .	648
E. Johnston & Cia. Ltd. . . . .	596
Hard, Rand & Cia. . . . .	406
Cia. Prado Chaves . . . . .	201
Martins, Gregory & Cia. Ltd. . . . .	192
S. A. Levy . . . . .	25
Almeida Prado & Cia. . . . .	13

**HAMBURG**

Cia. Prado Chaves . . . . .	251
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Martins, Gregory & Cia. Ltd. . . . .	61
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Total . . . . .	5.979
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**JULY 29**

**"Argentina"**

**BUENOS AIRES**

Lima, Nogueira & Cia. . . . .	625
A. Duarte Pereira . . . . .	325
Eugenio Teuber . . . . .	274
Cia. Prado Chaves . . . . .	100

**ROSARIO**

Nioac & Cia. Ltd. . . . .	10
Eugenio Teuber . . . . .	119

Total . . . . .	1.453
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Total Overseas . . . . .	115.208
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**COASTWISE**

**JULY 30**

**"Tres de Outubro"**

**RIO DE JANEIRO**

Cia. Paulista de Exportação . . . . .	1
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**JULY 27**

**"Araranguá"**

**PORTO ALEGRE**

Elias Elbas . . . . .	338
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Total Coastwise . . . . .	339
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# Rubber

The Movement of Rubber in the port of Pará during week ended Aug. 11h 1934, was as follows:

Stock on 28th July 1934 .....	2.772.588
Entries for the week ended Aug. 11h .....	181.680
<hr/>	
Available .....	2.957.268

Clearances during week:

To Europe .....	65.155
To the U. S. ....	11.478
To other ports .....	26.880
<hr/>	
Total for the week .....	133.513

Stock on 11h Aug. 1934 .....	2.823.755
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Spot Rubber was quoted at Pará on 11h Aug. 1934 as follows, per kilo:

Island Fine .....	28200
Sernamby Island .....	28100
Sertão Fine .....	8700
Sernamby Sertão .....	8400
Cauch. Ball .....	8900

## SHIPPING

### FURNESS PRINCE LINE

#### MOVEMENTS OF VESSELS:

(Houlder Brothers & Co.

(Brazil) Ltd. Agents)

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 and New York.

M/S "Eastern Prince" — due Rio de Janeiro from New York 7th September, sails for Santos, Montevideo and Buenos Aires.

M/S "Eastern Prince" — leaves Rio 20th September for Trinidad and New York.

M/S "Western Prince" — due Rio de Janeiro from New York 21st September, sails for Santos, Montevideo and Buenos Aires.

### MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agents

Passengers steamers: —

"Pan America" — Sailed B Aires July 28th, arrived Santos July 31st, sailed August 1st, arrived & sailed Rio August 2nd, due Trinidad August 10th, Bermudas August 14th & New York August 16th.

"American Legion" — Sailed New York July 21st, Bermudas July 23rd, arrived Rio August 3rd, Santos August 4th, due Montevideo August 7th, Buenos Aires August 8th, sails B. Aires August 11th, due Santos August 14th, sails August 15th, arrives & sails Rio August 16th, due Trinidad August 24th, due Bermudas August 26th, New York August 30th.

"Southern Cross" — Sailed New York August 14th, due Bermudas August 6th, Rio August 17th, Santos August 18th, Montevideo August 21st, B. Aires 22nd.

Cargo 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, Santos July 31st, to Rio August 2nd, arrives & sails Bahia August 6th, due Ceará August 9th, sails August 10th, off Pará 13th, thence Barbados, Colombia, Canal and U. S. Pacific Ports.

"West Mahwah" — Sailed Los Angeles July 10th, sailed Trinidad 5th, due Rio about August 19th, Santos August 21st, thence Montevideo and Buenos Aires.

ITALMAR — Flotte Riunite Italia —  
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#### Weekly Vessel's Movement

"Augustus" — Left Genoa July 26, Rio August 7, for River Plate

"Conte Grande" — Left Genoa August 9, Due Rio August 21st.

"Conte Biancamano" — At Genoa

"Neptunia" — Sailed from B. Aires August 3, Rio August 8th for Bahia and Europe.

"Oceania" — Will leave Trieste Sept. 20th for Eucharistic Voyage to B. Aires. Due Rio October 4th

Only Rio stop on the first voyage; Santos & Rio on the return trip.

"Pssa. Maria" — Left Genoa August 1st, due Rio Aug. 18, Rio Grande Aug. 21st. for River-Plate.

"Pssa. Giovauna" — Left Rio July 27 last, for Teneriffe.

"Belvedere" — Will leave Trieste Sept. 22.

"Anna C." — Left Spezia July 30 last, directly for Santos where it is due August 22.

"Atlanta" — Leaving Trieste Aug. 10th.

**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., Montevideo on the

3rd Aug., and arrived at Buenos Aires on the 4th Aug.

M/S *"Valparaiso"* — Left Gothenburg on the 12th Jul. Bahia on the 3rd Aug., for Rio, Santos & Buenos Aires. Due to arrive here on the 6th Aug.

M/S *"Suecia"* — Left Gothenburg on the 24th Jul., for Rio, Santos & Buenos Aires. Due to arrive on the 18th. Aug.

M/S *"Pacific"* — Due to leave Gothenburg on the 7th Aug., for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 31st. Aug.

M/S *"Santos"* — Due to leave Gothenburg on the 17th Aug., for Rio, Santos & Buenos Aires. Due to arrive here on the 8th Sept.

**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. and due to arrive at Gothenburg on the 11th Aug.

M/S *"Lima"* — Left B. Aires on the 20th Jul., Santos on the 28th. Rio on the 30th Jul., Victoria on the 1st Aug., for Sweden and Finland.

M/S *"San Francisco"* — Left Buenos Aires on the 2nd Aug., Montevideo on the 4th, loading at Santos on the 8th, Rio on the 11th, 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 and Finland.

M/S *"Valparaiso"* — Due to leave B. Aires on the 30th Aug., Montevideo on the 1st Sep., loading at Santos on the 5th, Rio on the 7th, Victoria on the 10th Sep., for Sweden and Finland.

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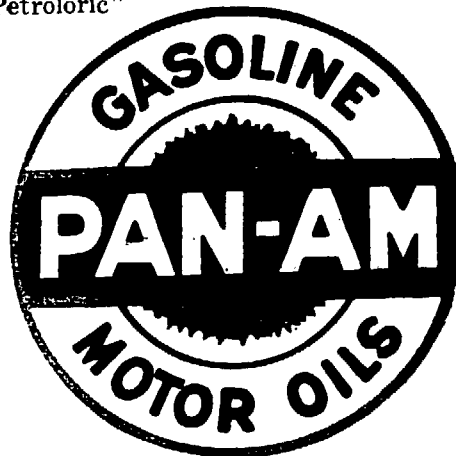
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BRUYERE	1st Sept.	8th Sept.	—	29th Sept.	1st Oct.
DELAMBRE	29th Sep.	6th Oct.	—	27 Oct.	29th. Oct.

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PHIDIAS .....	leaves Rio August 18th for Madeira and Glasgow.
BIELA .....	leaves Santos August 29th for Liverpool.
BALZAC .....	leaves Santos September 5th, Rio Sept. 7th for Leixões & Liverpool.

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