

Wileman's

BRAZILIAN REVIEW

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RIO DE JANEIRO

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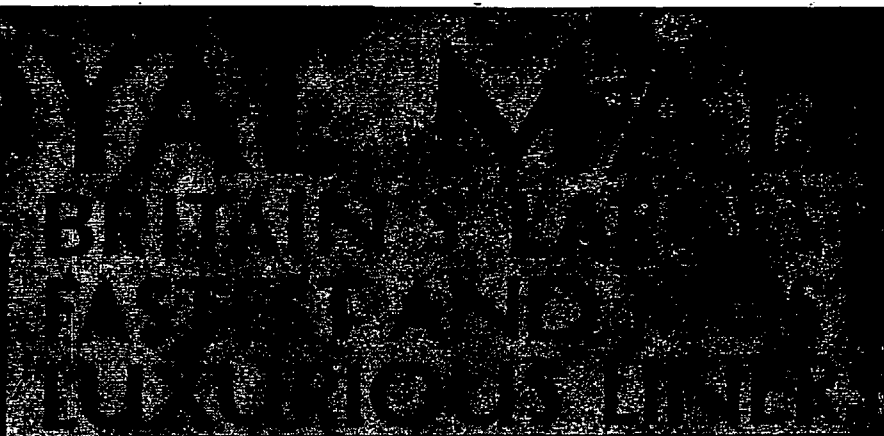
VOL. 26

RIO DE JANEIRO, MONDAY, AUGUST 20, 1934

N. 31

TO &
FROM

EUROPE



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ALCANTARA	26 Aug.	HIGHLAND PATRIOT	28 Aug.
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, August, 20, 1934

N. 31



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NOTICE

AN ACKNOWLEDGEMENT

We tender our sincere thanks to the many expressions of appreciation of our special number conveyed to us by numerous well wishers and supporters. One correspondent enquires why every number of the Review cannot be similar to the issue in question.

We reply that the matter is entirely in the hands of the public, in this country and abroad and of individuals placed as our correspondent is. If requisite support is accorded us, we can do our part.

To assemble statistics and publish a weekly review of same is a costly business, particularly in this country and we work to make a living, a fact many seem to forget.

We are constantly being approached for special information from firms and individuals, who expect same gratis, even though they are not subscribers to our Journal.

We always supply the required information trusting that one day the "still small voice" will become an effective agent.

Notes

GENERAL NOTES

Excluding events abroad that have no direct influence on Brazilian conditions, there seems very little to report of local interest.

While Coffee still remains the favoured industry of the country, attention is being called from many quarters as to the dangers arising from relying entirely on one source of income. This feature has several times been stressed in our columns.

It is not as though Brazil is forced to confine her activities to Coffee. She has many other channels to develop and draw substantial revenue from.

Cotton, for instance, offers exceptionally attractive possibilities. In fact, there are many who believe that Cotton may one day be Brazil's main stand by.

In mineral development, this country has also a great future, but, in this respect, the mining regulations must be interpreted more generously.

No matter when we turn, however, we find that the principal requirement is capital.

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during August & September 1934

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B. A.	30	Formose	Havre	3-1965
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Hamburg	23	Gen. S. Martin	23	B. A.	3-5947
Marseilles	23	Aisina	23	B. A.	3-2930
Antwerp	24	Eglantier	24	B. A.	3-4828
Amsterdam	27	Zeelandia	27	B. A.	2-9900
London	27	Arlanza	27	B. A.	3-2161
Hamburg	31	Espana	31	B. A.	—
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—	29	Aracaju	New Orleans	—
B. A.	30	Southern Cross	New York	3-2000
B. A.	6	Southern Prince	New York	3-0754
B. A.	13	Pan America	New York	3-2000

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New York	24	South. Prince	24	B. A.	3-0754
New York	31	Pan America	31	B. A.	3-2000
Japan	30	Montevideo	30	B. A.	3-5988
New Orleans	5	Delnorte	5	B. A.	3-1455
New York	7	Eastern Prince	7	B. A.	3-0754
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Natal	Condor	23	24	B. A.
B. A.	Panair	24	25	U. S. A.
Pará	Panair	—	28	B. A.
—	Condor	—	—	Pará

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We do not think that the money for all such purposes can be had in the country; but, financial support from abroad can be had, now as in the past.

Brazil's credit is improving and can, confidently, be classed today as good.

This is the psychological moment to move in the matter. Foreign interest in Brazil is daily manifested and this points undoubtedly to the fact that money for fresh enterprises here can be obtainable.

THE EXCHANGE QUESTION

In an interview accorded the representative of a foreign paper, the Finance Minister is reported to have denied the rumour that exchange restrictions in Brazil were to be entirely removed. He affirmed that the regulations now in force would be continued. The recent modifications announced had for objective the facilitating of trade but as regards Coffee there could be no question of a free exchange market.

THE BABASSU NUT AND ITS COMMERCIAL POSSIBILITIES

Good work is being done in the State of Bahia for the utilization of the Babassu nut.

The Babassu is one of the large palms of Brazil. A cluster can contain more than 400 nuts of oval shape, 10 centimetres long and 5 in diameter, which ripen from July to November.

The endocarp is extremely hard and resistant and contains from 3 to 5 oblong almonds which represent 9% of the weight of whole fruit and are rich in oil (65%), light amber colour. This palm may prove one of the greatest sources of agricultural wealth in the northern States and other regions of the Country, plantations or groves are to be found especially in the States of Piauh, Maranhão, Pará, Matto Grosso, Minas Geraes and Goyaz.

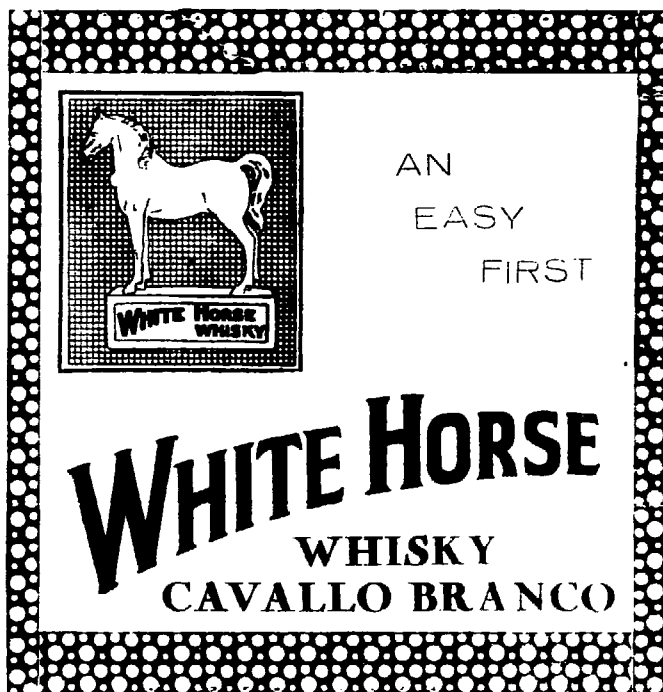
Over 100 million babassu trees are estimated to exist in the State of Piauh alone, which is with Maranhão the principal exporting source. The nuts are shipped in bags of 60 kilos (exported in 1932: 8,900,000 kilos, value £71,500).

The oil is extracted, by the last methods successfully tried out in Bahia by Mr. Eurico Telles Macedo, by a simple process, without breaking the shell, the unusual hardness of which has hitherto created great difficulties for the exploitation of this industry on a large scale. Reports from Bahia authorize the statement that henceforth any vegetable oil producing factory can undertake extraction of oil from the nut without incurring expenses for costly crushing or breaking machines.

Babassu oil is employed in the manufacture of fine toilet soaps and perfumery.

It can substitute olive oil as a foodstuff and is used with advantage over mineral oil for lubrication and fuel (motor) purposes.

The nut has combustible properties and has been tried out with promising results as fuel for locomotives, boilers, factories, etc. From the distillation process of the oil a liquid is obtained with



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indelible properties which, it is reported, overshadow aniline in every respect. The State of Bahia, where 100 million trees are available, may in due time make of this industry a potential source of wealth.

Principal importing countries: Germany (35%), Holland, Denmark, and Portugal.

LONDON FINANCIAL POSITION

3rd August, 1934

Just lately interest in European politics switched over from Austria to Germany. Vienna appears to have now settled down after the Dollfuss tragedy which has apparently provided a check to German Nazism in Austria. Attention is now centred upon the results that may follow the death of the President of the German Republic, for Hitler has decided to combine the offices of Chancellor and President of the German Republic, thus assuming powers rather greater than those held by the former Kaiser. This announcement and the death of Hindenburg had no adverse influence upon the financial markets. Still, there are possibilities in the European situation, and with the result of the great American experiment yet in doubt, as indicated by the renewed talk of the possibility of a further devaluation of the Dollar in terms of gold in order to lift commodity prices, the prospects of an early recovery in world commerce are not bright. In this country there are some indications that the limit of the expansion in internal trade has been reached, at least for the present. Railway traffics are showing smaller increases, and the July statement of the Provincial Bank clearings (which reflect the state of industry more faithfully

than the London returns) showed a decrease compared with July 1933.

There is still considerable activity in new capital issues but not many of these operations are for the purpose of financing industry. It is a sign of the times that an electric power Company is to pay off a 4½% debenture issue and invites holders, as an alternative, to exchange into a like amount of 3% stock. Even allowing for the fact that there is a British Government guarantee the operations are significant, for it means that a public utility company is obtaining capital at 3%. The monetary position is still favourable to such operations, and last week the Government issued 3 months Treasury Bills at a discount of 11.16 per cent. — the lowest since October, 1933.

Of late the Stock markets have been more than usually uncertain. The decidedly weakening effect of the Dollfuss tragedy was followed by some recovery, part of which was lost when news came of the grave illness of President Hindenburg, while sentiment was influenced by a momentous speech by Mr. Baldwin, an important member of the Government, on the urgent need for a stronger air force, for he stated that the frontier of England is now no longer the chalk cliffs of Dover but the Rhine. Naturally this remark has aroused considerable discussion, and it has not passed unobserved on the Continent.

There has been nothing approaching a panic here, and the fall in prices was largely due to the closing of speculative positions, while more recently markets generally have shown greater steadiness. Active business, however, is unlikely now that we have entered upon the great holiday month of the year.

The English railway results for the first half of 1934 did not come up to expectations, mainly because hopes had been pitched too high, but on the whole they are satisfactory. The four groups obtained an increase of £1,613,000 in their aggregate gross receipts, but as this was accompanied by an expansion of £1,167,000 in the working expenses. The gain in the net revenue was *2,116,000. Still, the biggest company, the London, Midland and Scottish was able to increase the dividend on two of its Preference Stocks and the other groups paid the same dividends as for the first half of 1933 though in one instance it was not necessary to report the previous transfer of £600,000 from reserve. Annual reports of industrial companies are still satisfactory. Breweries, for example are generally showing improved results, owing to the reduction in the beer duty and the diminution in unemployment. Some textile companies have also increased their profits, and it is evident that retail stores are doing a bigger business. Shipping still languishes, though even here there is hope of some improvement, for the using up of stored wheat necessitated by the prospective great reduction in the new crop, especially in the United States and Canada, should mean that the shipping companies will be carrying a much bigger quantity in the future.

No particular movement occurred of late in Brazilian securities, although the milreis in the free market has shown some recovery. Argentine Rails are better, for the fresh rise in the price of

wheat has been reflected in the unofficial quotation of the Peso. Apparently a further influence in raising the unofficial quotations of the Peso was the decision of the Government not to grant further exchange for private remittance, such exchange having to be procured in future in the open market.

There has been a mild enquiry for Chilean Government bonds, partly based on a hope that with a further improvement in the economic situation it may be possible to formulate a plan for dealing with the external debt.

THE MILREIS IN FACE OF WORLD'S EXCHANGE

The "Economist" (London) examines the present condition of different South-America exchanges and refers to the milreis as follows:

"Due to lack of gold reserves, the active balance (surplus) of the foreign trade of Brazil constitutes the real master-key to the exchange situation. On May 31st, the balance was £1,291,000 in favour, compared with £3,320,000 for corresponding period 1933, so that the year 1934 will probably witness a favourable trade balance of about 8,000,000 pounds over 1933 figures. Although the trade balance may indicate a fair improvement it is not likely that the "funding" plan will be modified before the expiry of the period forecasted even taking into account a depreciation of the sterling and dollar in relation to gold.

THE COURSE OF EXCHANGE

Taking into consideration the three countries—Argentina, Brazil and Uruguay, one cannot help feeling that Argentina is coming better out of the tangled conditions of the past eighteen months — to go no farther back — than either Brazil or Uruguay. In this last-mentioned country what has hitherto been a somewhat chaotic state of affairs is about to be reduced to order on lines that have evidently been copied from the method employed by the Exchange Control Bureau here. Certain essential differences there are, it is true, but the basic principle is similar. Imports will be subject to control by means of prior permits, while 4 per cent bonds, redeemable within 10 years, will be used to cover commercial operations pending prior to 30 June 1934. A distinction is found when purchase of exchange is considered; for though an official and a free market is contemplated, special authority must be obtained in order to operate in the latter, though rates therein will be uncontrolled. What is of decided interest is the apportionment of a percentage of export exchange for free negotiation; 40% for hides 50% for linseed; 65% for wool. All other exports, which incidentally are of small importance both individually and in the aggregate, are allowed to put 90% on the free market, except in the case of meat, which will follow a sliding scale based on prices ruling at Montevideo and at Fray Bentos.

"The Review of the River Plate"

PROSPERITY IN BRAZIL

According to a telegram from London just published by the "United Press" the financial critic of the "Sunday Express", dealing in its issue of the 5th inst with the commercial situation in Brazil, draws attention to the fact that the "City of São Paulo Improvements" has increased enormously its sales during the past month. The writer also observes that the sale of Brazilian tobacco to France has greatly increased and that the exportation of bananas and oranges have gone up in the same proportion.

He says also that the traffic on the São Paulo Railway has notably increased while the "Brazilian Traction" has developed to an extraordinary extent.

BREVITIES

The claim that Scandinavian Shipping is not subsidised will no longer be effective.

A Swedish Shipping Line (Swedish-American-Mexico) have obtained a grant from their Government which really amounts to a subsidy.

American Cotton exports for the first half of this year experienced a great drop, falling as much as £700,000 in shipments to Great Britain alone. It is noteworthy that India exported to Great Britain more than 100% over the figures for the corresponding period of last year.

The British tinplate trade in South America has suffered considerably as a result of price cutting. An improvement should now be experienced, however, as the result of an international trade agreement just reached providing for minimum prices for export and allocation of quotas.

Australia registers general improvement in all lines of industry and encouraging prospects for the future.

Japan claims to have exported in May, 1934, 265,623,000 square yards of Cotton piece goods as against 192,347,000 square yards in April.

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quoted by Government Departments the world over.

This increase is attributable to the development of new markets and larger shipments to India and the Dutch East Indies.

The use of Aluminium in place of tinplate for food packings is greatly on the increase.

The "Martinelli Building", the tallest in Brazil, has recently been bought for 18,500 contos by the Italian Government to be used as an Institute of credit for the support of Italian Labour abroad.

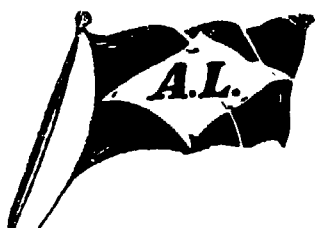
The site on the corner of Rua 7 de Setembro and Avenida Rio Branco, in Rio de Janeiro, has been purchased by the Assicurazioni Generali di Venezia at a handsome price.

In a Siberian gold-mine a pepita was mined weighing 3.663 gram!

A project to extract potash from the bottom of the Dead Sea is in course of preparation. It is believed that the venture, if successful, will yield millions of pounds.

Brazilian Cotton is gaining more support in Great Britain markets.

Strange though it may be, São Paulo State is exporting electric bulbs and manufactured cotton goods in great quantity to Argentina, Uruguay and other Republics of Latin America.



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LONDON PRODUCE NOTES

3rd August 1934

With the approach of the August holiday, the London Produce markets have been very quiet for the most part. The general position remains much the same, with trade buying continuing limited, and with the unsettled conditions abroad, there is no inducement for speculators to take up forward commitments, but reports from America indicate a good recovery from the weakness noted last week.

SUGAR — The sugar market has again passed through another quiet week, being affected by the weakness in the Terminal market where some liquidation of the August position has taken place. Holders of raws, however, have continued reserved, and still ask 1 10¹/₂d. per cwt. for foreign 96 deg. c. i. f. for August shipment. A cargo was reported sold at 1 9³/₄d. while one or two afloat parcels to Liverpool were reported to have changed hands at 1 9 c. i. f.

The International Sugar Conference, that was being held in Brussels, has adjourned without coming to an agreement on the fixing of export quotas. A further conference will be held in September.

RUBBER — The rubber market maintains a very strong undertone and while business has been quiet, prices have recovered the loss noted last week both here and in America. The first cut of 10 per cent in the export quotas, under the restriction scheme, becomes effective this month and a further cut is to be made next month. There was a slight decrease in the U. K. stock for last week, which stands at 105,390 tons compared with 100,025 tons a year ago. The forecast for this week indicates an increase in the stock of over 1,000 tons. Shipments from Malaya during July were 55,000 tons compared with 53,282 tons for June.

TEA — There was brisk competition for the Indian and Ceylon teas offered, and generally higher prices were realised. The auctions still comprised mainly of end of season lots but some new season's crops are expected when the auctions resume after the August holidays.

COFFEE — The spot coffee market has been quiet and no auctions have been held, while small lots sold privately have maintained recent prices. The Brazilian market was idle and unchanged.

COCOA — Accra cocoa futures have been easy and while a slight recovery was noticeable during the week the market closed again easier on the absence of trade support. September delivery fluctuated between 20 6 to 21 1¹/₂d. The shipment market was dull in sympathy with futures, and very little business done.

JUTE — After a quiet opening the jute market showed some activity on higher advices from Calcutta and a trade demand for new crops. Sellers advanced their prices by 5/- per ton or more and quoted £15.5.0. for new crop first marks, September, Oct. and £14. per ton for new crop Lightnings, Aug/Sept., but buyers were unwilling to

do business at these rates and the market closed idle. Hessians were quiet but slightly higher prices were quoted, 10 oz. Aug/Sept. quoted 19/7¹/₂d sellers per 100 yards c. i. f.

HEMP — Hemp continued dull, and business in African sisal was reported at £13.7.6. for Tanganyika and Kenya No. 2, July/Sept., c. i. f.

TIMBER — Business in mahogany was again restricted and there is little expectation of a revival in consumers demands until the holiday season ends. Trading in softwoods was fairly active with considerable interest displayed in Canadian Western hemlock which continued to be offered at very attractive rates, with 2 x 4, planed all round, offered at £12 10s. ex dock, London. Scandinavian wood was in steady request with Finnish 7³/₈ x 6, redwood floorings quoted £12 5s. per standard, c. i. f. London.

FRUIT — Heavy arrivals of oranges sold at about previous rates; Brazilian (Navel) 80/100's, 8s. to 9s. 6d.; 112 150's 11s. 9d. to 13s.; 226/360's, 11s. to 13s. 6d.; (seedlings) 176's, 11s.; 200 252's, 11s. 6d. to 12s. 6d.; 288's, 12s.; (Bernas) 15s. to 16s.; Denia, 210's, 13s. 6d. to 15s. 6d.; South African 216 288's, 13s. 6d. to 15s. 6d. per box Grape fruit was steady; South African 11s. 6d. to 19s. Californian 11s. 6d. to 20s. per box Lemons were dearer; Naples 19s. to 31s. per box. Bananas—Cayman 8s. to 10s. per crate; Jamaica 9d. to 10d., and Brazilian 6d. to 8d. per doz. Imports from Brazil last week 12,000 bunches of bananas and 31,000 boxes of oranges.

HIDES — A moderate business was transacted at about previous rates. B. A. Americanos were held at 5¹/₂d.; B. A. Summers 1³/₄d.; B. A. Inserciviles 3¹/₄d. and Cayabanos at 1¹/₂d. per lb. Some business was done in salted Brazils including Mendes first at 3 1 16d., seconds at 2¹/₂d. and Barretos at 3d. Africans were quiet and about unchanged; unbathed Adis Abebas ranging from 1⁵/₈d. to 1¹/₂d.

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NAL CASE AT HIGHER COURT OF
S. PAULO**

In September of last year, Dr. Luiz Gonzaga de Macedo Vieira, at the time Judge of the ninth Vara Cível in São Paulo, pronounced a weighty judgement against the action brought by D. Amalia Moreira Keating Fontaine de Laveleye against the City of S. Paulo Improvements and Freehold Land Company Limited for the annulment of their title deeds.

This judgement having ruled out of Court the action brought by D. Amalia Keating Fontaine de Laveleye, she then appealed to the Egregio Tribunal de Justiça do Estado, to-day the Court of Appeal.

At a hearing held on the 1st of this month, the 5th Camara of this Court, unanimously decided against the action brought by D. Amalia Moreira Keating Fontaine de Laveleye.

Thus the first decision of the Courts was upheld, which established the indisputable right of the Companhia City to the Lands they own in this city.

COFFEE REPORT

STATISTICS...

After having traversed the rather arid -- and alas! deceiving garden of one's own balance sheet, it is most agreeable to visit for a few moments the figures which flourish in the park of other peoples balance sheets.

What a pleasant dream also to see one's neighbour juggling with millions, losing them only in order to see them pop up again suddenly quite unexpectedly, whilst in one's own little additions the total profit is more or less microscopic.

At the end of a campaign which has been full of events and surprises and on the eve of a new coffee year opening on to the unknown, we will therefore give a few figures which have been taken at random from reliable sources of information.

In France it is said that "figures speak for themselves". However we have not tried to make them speak in any one particular sense; we will in general leave our friends to draw their own conclusions from these few statistics.

STOCK IN HAVRE.

Beginning with the easiest part, we give the amount of the Havre stock on the 30th June last, comparing it with that of the preceding year on the same date. In this table the figures given are understood to be in original bags of varying weight according to the growth.



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due from New York Sept. 14th, 1931 will sail the same day for
Santos, Montevideo & Buenos Aires

FOR RATES & FURTHER INFORMATION

The Federal Express Co.

RIO DE JANEIRO — SANTOS — SÃO PAULO

	1931	1933
Brazil - Santos	249,809	79,381
Rio	26,671	33,040
Paraná	49,546	7,106
Other parts of Brazil	27,232	13,978
Haiti	117,420	96,263
St. Domingo, Porto-Rico, Cuba	9,422	11,630
Salvador, Nicaragua, Guatemala, Honduras, Costa Rica and Mexico	86,843	57,954
Colombia	21,017	13,880
Ecuador, Venezuela and other South Americans	51,090	11,633
Dutch Indies	11,855	13,200
Malabar and Mysore	21,025	20,149
Various growths	27,830	16,355
<i>French Colonies:</i>		
Guadeloupe and Martinique	1,728	1,537
Madagascar and Reunion	11,188	19,915
French Indo-China	2,409	875
New Caledonia	1,229	3,058
Various colonies	17,282	7,513
Total stock	799,896	110,797
Afloat from Brazil to Havre	199,300	108,800
Total supplies	999,196	519,597

It is difficult to explain this figure because the elements which go to form it only come in from day to day and are often founded on a different basis. In any case we think that in this figure must be taken into account first of all the difference between estimated exports and the actual exports amounting to 816,000 bags, and also the sacrifice quota coffees not paid for by the D. N. C. up to the 30th June, i. e. 918,000 bags; there remain therefore 3,000,000 bags to which it is difficult to apply any precise label.

Let us then leave it to the D. N. C. to give to the commercial world a new mark of its desire to furnish clear, precise and comprehensible information by publishing as soon as possible a definite balance sheet per 30th June, which balance sheet will enable one to measure the exact amount accomplished during the last year.

EXPORTS.

The following table shows Brazil's exports during the 1933-34 campaign; up to the end of May

	1933-34	1932-33
Santos	11,102,275	6,550,831
Rio	2,753,532	3,716,692
Victoria	1,211,600	1,452,079
Paraná	262,144	61,371
Bahia	255,610	200,874
Angra dos Reis	189,225	263,755
Pernambuco	129,608	130,086
Various ports	5,038	5,534
	16,212,032	12,111,225

these figures are taken from official sources, but for the month of June they are taken from manifests.

Taking the campaign which has just come to an end as a whole, and supposing (though this is but a dream) that Brazil began the campaign without a bag of coffee in stock, one arrives at the following figures:

	Bags
Brazilian crop 1933-34 (official estimates)	29,880,000
The Sacrifice Quota amounts to	11,000,000
Exports	16,212,032
Stocks at the ports increased since last year by	914,919
	1,753,019

There remains therefore a balance of which must represent more or less the coffees held back by the planters in anticipation of a suppression of the sacrifice quota.

From Brazil we pass to the other countries where the forest of figures is much less dense.

For the most important countries such as Colombia, Dutch Indies, Guatemala, Salvador, Venezuela and Nicaragua, we have been able to se-

cure either official figures or at least very reliable ones.

Some of these figures do not go beyond the end of May, so we have added the remainder of the crop still waiting to be exported, which will no

doubt have been shipped in its entirety before the end of the season.

Colombia — Up to the 21st June exports totalled 3,406,461 bags as against 3,248,239 bags in 1932/33.

From this it must be noticed that the stocks have been practically doubled; the increase chiefly affects Brazilian coffees, of which the amount in stock and afloat reached a figure of 242,605 bags on the 30th June 1933 as against 52,558 bags on the 30th June 1931.

To a lesser degree we must emphasise the very considerable increase in the stock of French Colonial coffees from 32,928 bags in 1933 to 67,136 bags in 1934.

Then again, in stressing the increase of coffees of the Dutch Indies in Havre, we shall at any rate

have pointed out the interest which Brazil should have in not depriving our market of so-called inferior qualities, which are necessary for certain very cheap blends.

STOCKS IN BRAZIL.

It is a much more arduous task to produce an absolutely exact figure of the stocks in Brazil.

We must say right away however that it would be unjust to make any kind of accusation against the statistics and accounts department of the Departamento Nacional do Café.

The figures we quote are taken from information furnished by the D. N. C., only the June export figure being the fruit of personal research.

Stocks at the ports on 30th April 1934		3,721,000	
D. N. C. Stock	São Paulo	17,201,000	
	Minas	1,332,000	
	Victoria	513,000	
	Rio	260,000	
	Paraná	184,000	
			19,490,000
Other coffees	São Paulo	2,863,000	
	Minas	71,000	
	Victoria	91,000	
			3,028,000
Total stocks on the 30th April 1934			26,239,000 bags
<i>To be deducted:</i>			
Exports:	May	912,746	
	June	1,435,000	
			2,347,746
Destructions:	May	1,103,590	
	June	1,227,000	
			2,330,590
			4,678,336 bags
Coffee existing on the 30th June 1934			21,560,664 bags
This figure may be split up as follows:			
Stock at the ports		3,102,000	
Guarantee against loan		11,611,000	
			14,716,000 bags
			6,844,664 bags
There remains a balance of			

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Guatemala — Exports from the 1st November 1933 up to the 30th April from Puerto-Barrios and Livingstone, and up to the 31st May from Champerico and San José, were as follows:

Puerto-Barrios and Livingstone	556,370
Champerico	118,015
San José de Guatemala	31,306
	705,691

There remains to be exported about 90,000 which will bring the total export figure to the end of June up to about 800,000 bags.

Salvador — Exports from the 1st November 1933 to the 31st May 1934 were as follows:

Catucó-La Unión	217,517
Acajutla	237,641
Puerto-Barrios	112,969
La Libertad	66,734
	664,861

There remains to be exported about 90,000 which makes an export of 750,000 bags for the whole campaign.

Nicaragua — Exports from the 1st November 1933 to the 31st May 1934 are as follows:

Corinto	203,363
To which there must be added about 9,000 (exported from San Juan del Sur) and there remain to be exported from Corinto about 16,000 which makes a total export of about 230,000 bags.	16,000

As far as the *Dutch Indies* are concerned, we arrived at the total of 1,070,000 bags by basing ourselves on the remarkable statistics of Messrs. During & Zoon which stopped at the end of May, and completing them by an estimate of the June exports.

In the case of other countries we cannot guarantee that the figures are so exact. We will nevertheless make use of them so as to be able to

draw up a final table, which, although a little premature, should in our opinion be interesting.

Venezuela has estimated the exportable amount of her crop at 900,000 bags and never has to carry any stock over from one crop to the next. The same applies to *Costa Rica* where, as predicted, 250,000 bags were exported up to the end of June.

As far as such countries as *Mexico*, *British East Africa*, *Angola*, *Liberia*, *the French Colonies* etc., are concerned, we have taken our estimates of last December which have since been confirmed, the actual amount exported coinciding on the whole with what was available for export.

The following therefore is a résumé of the exports of the last campaign, all quantities being understood as usual in bags of 60 kilos:

Brazil	16,212,000
Colombia	3,150,000
Venezuela	900,000
Ecuador	150,000

Central America:

Guatemala	800,000
Salvador	750,000
Nicaragua	230,000
Costa Rica	250,000
Haiti and St. Domingo	550,000
Cuba	100,000
Mexico	500,000
Honduras, Porto-Rico, Jamaica and Trinidad	90,000

Africa, Asia, small islands:

Kenya, Uganda, Tanganyika	375,000
Angola, S. W. Africa, Liberia, and Abyssinia	300,000
Dutch Indies	1,070,000
British Indies	125,000
Various growths	250,000
French Colonies	350,000

Total exports for 1933-34 26,152,000
Bags



This total figure for exports, at which we have arrived by the surest paths available at the moment as far as statistics are concerned, shows a considerable difference from the official consumption figure.

According to Mr. Lancuville's statistics the consumption for 1933-34 has been estimated at 21,451,000 bags; this figure is considerably below that predicted by us a few months ago, but we must admit that we are not the only ones to be surprised by the decided decrease in exports, particularly from Brazil, during April and May.

To this figure for consumption must be added the increase in visible supplies in the importing countries, viz. 1,032,000 bags. This gives a figure of 25,483,000 bags, which means there is still a difference of 1,000,000 bags needed to reach the total quantity exported during the campaign which has just finished.

The explanation for this disparity between "official" consumption and exports may be found in the fact that certain importing countries are unable to publish any official statistics, and have in fact no real means of control; in this connection we might mention at random Japan, North Africa, Turkey, Rumania, Greece and other countries in the near East, also Northern countries such as Poland and Finland, and a multitude of other small consuming countries such as islands in the Mediterranean

and the Atlantic, and South America countries not producing coffee, etc.

Broadly speaking we may take the official and semi-official estimate for consumption at about 25,500,000 bags.

CONCLUSION

Here then ends our somewhat monotonous walk among the figures. We may conclude that in general this year has been a profitable one for Brazil because she has considerably alleviated her statistical position, as also for Mild coffee-producing countries because they have exported more or less the whole of their production, and for coffee in general because there has been an advance of about 1,500,000 bags in consumption as compared with last year.

When one considers that these rather favourable events have occurred in a whirlpool of economic, financial and commercial instability which made everyone feel that there was nothing stable in our poor world, as also in the midst of a political incoherence which has brought many stormy threats down upon our heads, then one can not but say in conclusion that coffee is a hardy article, which, in the midst of all present uncertainties, is a ray of hope that we are happy to see shining from the eyes of all our friends on the eve of this new campaign.

Louis DELAMARE



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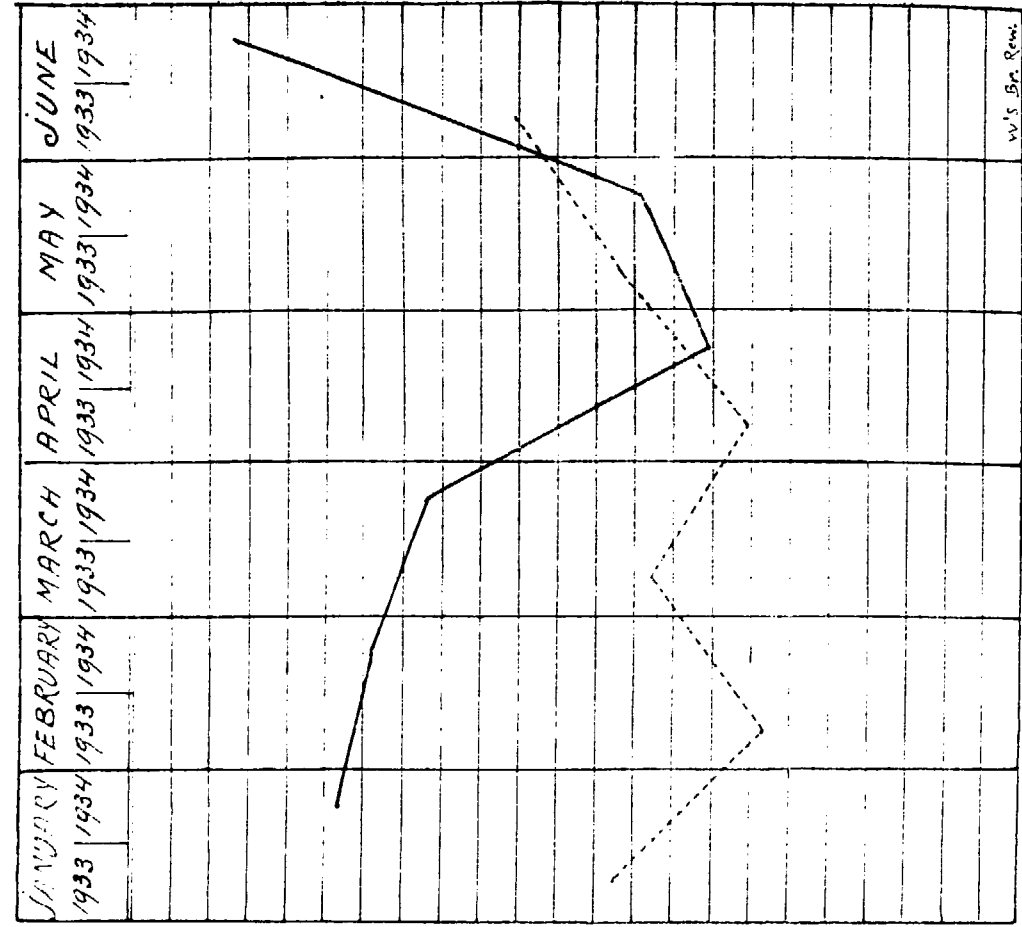
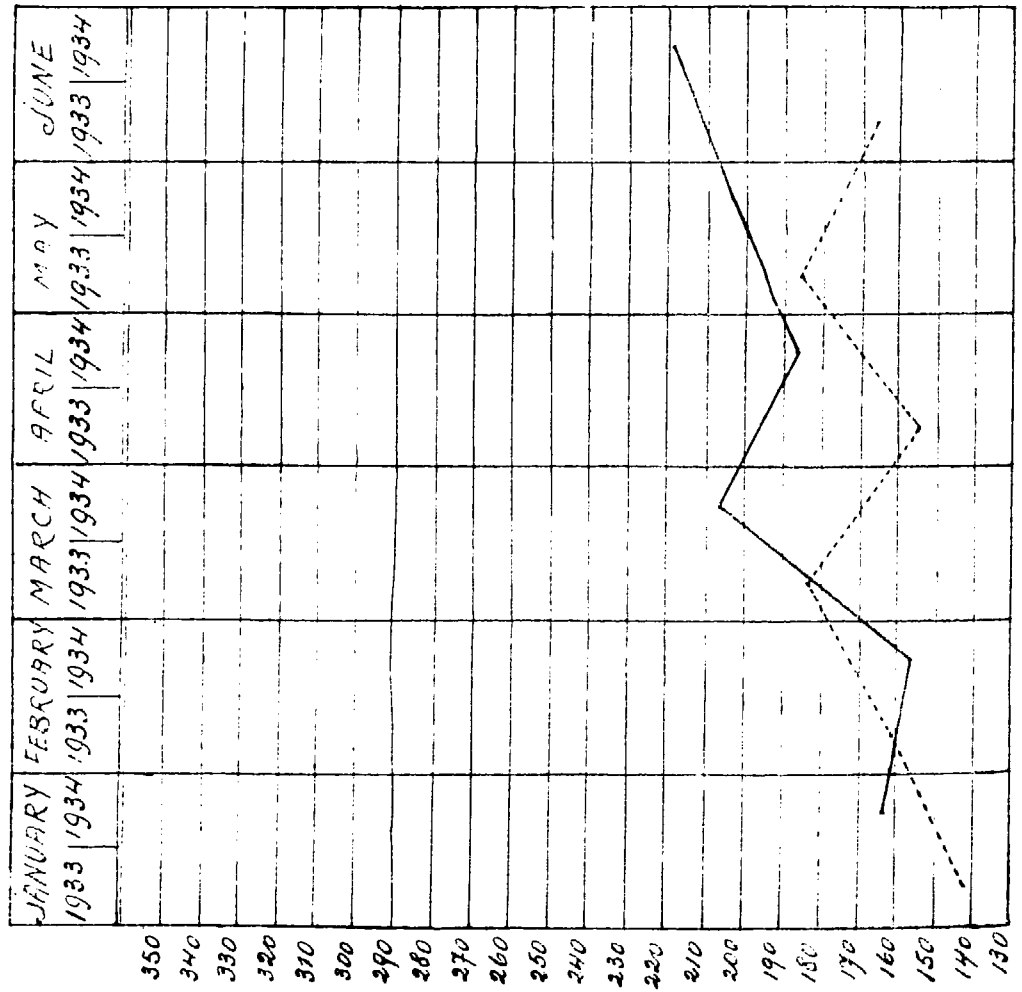
FOREIGN TRADE OF BRAZIL

IN 1.000 CONTOS OF REIS

IMPORTS

..... 1933
 ——— 1934

EXPORTS



Foreign Trade of Brazil

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

SIX MONTHS, JANUARY-JUNE

Note: — Volume in tons of 1,000 kilos, except coffee in 1000 bags of 60 kilos and oranges in cases.

CLASS I

<i>Animals and their products</i>	QUANTITY			CONTOS OF REIS			¢ 1,000		
	1932	1933	1934	1932	1933	1934	1932	1934	
Lard	19	2,564	435	50	4,318	630	1	58	6
Preserved meat	959	3,167	4,865	2,793	8,931	13,852	38	120	125
Frozen and chilled meat	39,351	32,450	29,594	53,019	35,717	31,687	733	509	312
Hides	13,657	22,182	26,775	21,284	32,562	48,269	294	447	478
Wool	1,081	1,994	1,555	4,350	4,794	7,738	59	73	20
Skins	2,648	2,169	2,323	26,019	17,409	24,133	357	243	240
Tallow	99	16	2,417	123	17	3,094	2		30
Jerked beef	165	68	253	376	109	391	5	1	1
Sundry	15,379	8,694	12,242	13,868	8,896	12,273	191	123	120
Total class I	73,358	73,214	80,459	121,882	112,753	142,067	1,680	1,574	1,406

CLASS II

<i>Minerals and their products</i>	1932	1933	1934	1932	1933	1934	1932	1934	
Manganese (ore)	15,400	7,417	2,300	1,065	269	134	14	1	1
Precious stones				777	105	4	11	2	
Sundry	5,555	14,960	10,034	23,992	17,965	1,474	338	260	15
Total Classe II	20,955	22,377	12,334	25,834	18,339	1,612	363	266	16

CLASS III

<i>Vegetables and their products</i>	1932	1933	1934	1932	1933	1934	1932	1934	
Raw cotton	321	864	40,237	1,112	2,579	125,136	15	33	1,210
Rice	19,031	6,559	13,562	11,899	4,347	10,357	167	64	109
Sugar	2,717	21,100	17,350	1,387	9,995	10,160	21	146	196
Rubber	3,055	3,735	5,408	5,167	6,862	16,403	70	95	163
Cocoa (raw)	38,429	44,331	28,947	45,181	42,859	37,658	596	621	379
Coffee (raw) (*)	7,017	7,231	7,626	1,161,879	1,009,132	1,142,221	15,089	14,409	11,443
Carnauba wax	3,307	4,103	4,182	10,581	12,033	17,376	145	168	175
Bran all kinds	45,013	45,900	25,541	9,266	6,766	4,606	127	98	46
Manioc meal	2,325	2,658	4,754	1,099	1,118	1,566	15	16	17
Oranges	649,291	1,051,624	896,479	12,620	20,640	19,042	185	265	179
Fruits and nuts (edible) unenc- merated	69,456	71,182	62,030	16,160	16,583	15,426	224	232	152
Oil producing seeds	33,760	37,181	50,970	25,672	25,777	29,974	358	355	297
Tobacco	11,821	9,059	14,847	18,252	13,180	25,374	257	192	240
Mate (Brazilian tea)	34,411	26,709	28,938	38,191	39,699	32,076	521	415	325
Timber	48,051	46,389	61,190	9,851	10,077	12,702	134	144	126
Cakes	25,941	19,447	25,156	6,726	5,242	6,798	92	76	67
Sundry	12,788	5,709	14,315	6,459	5,922	10,519	88	32	107
Total Class III	783,548	811,975	882,965	1,321,502	1,222,316	1,517,399	18,104	17,411	15,135
Total Specified	844,139	878,293	939,167	1,424,899	1,320,625	1,636,812	19,530	18,786	16,319
Total Unspecified	33,722	29,273	36,591	44,319	32,783	24,266	617	465	236
GRAND TOTAL	877,861	907,566	975,758	1,469,218	1,353,408	1,661,078	20,147	19,251	16,555

THE BALANCE TRADE OF BRAZIL

Overseas Trade of Brazil during the first

Six months, January-June

VALUE IN £ 1,000**(000's OMITTED)**

YEAR 1933:	DEADWEIGHT IN TONS OF 1,000 KILOS		Balance in favour or against Exp	YEAR 1933		
	Imports	Exports		Imports	Exports	Balance in favour or against Exp
January	297.902	154.436	143.466	2.201	3.644	1.443
February	239.998	154.101	85.897	2.478	3.041	563
March	351.640	146.009	205.631	2.847	3.482	635
April	276.210	134.213	141.997	2.405	2.891	486
May	374.942	154.413	220.529	2.672	3.004	332
June	305.870	184.727	121.143	2.144	3.189	1.045
July	336.740	185.878	150.862	2.168	3.066	898
August	418.717	168.781	249.936	2.455	2.954	499
September	303.717	169.520	134.197	2.199	2.788	589
October	316.800	153.706	163.094	2.125	2.479	354
November	296.767	157.513	139.254	2.288	2.612	324
December				2.149	2.612	491
Total 12 Months	3 935.527	1 910.772	2 024.755	28.131	35.790	7.659
YEAR 1934:				YEAR 1934		
January	245.514	173.830	71.684	1.770	3.318	1.548
February	239.998	154.101	85.897	1.629	3.090	1.461
March	480.153	159.692	320.461	2.139	2.934	795
April	280.895	141.367	139.528	1.934	2.188	254
May	376.118	154.100	222.018	1.924	2.157	233
June	327.305	192.668	134.637	1.893	2.870	977
Total 6 months	1.949.983	975.758	974.225	11.289	16.557	5.268

VALUE IN CONTOS OF REIS**DISCRIMINATION OF COFFEE FROM
OTHER EXPORTS**

YEAR	DEADWEIGHT IN TONS OF 1,000 KILOS		Balance in favour or against Exp	DISCRIMINATION OF COFFEE FROM OTHER EXPORTS						
	Imports	Exports		1934	1,000 Bags	£ 1,000	%	Other Exports £ 1,000	Total £ 1,000	
January	142.476	235.867	93.391	1.826	2.642	79.6	676	20.4	3.318	
February	160.389	196.850	36.461	1.425	2.329	75.4	761	24.6	3.096	
March	184.294	225.320	41.026	1.217	2.003	68.2	934	31.8	2.937	
April	155.675	200.366	44.691	841	1.342	61.4	843	38.6	2.185	
May	185.194	234.745	49.551	871	1.255	58.2	902	41.8	2.157	
June	167.465	260.260	92.795	1.446	1.872	65.2	998	34.8	2.870	
July	176.934	272.678	95.744	Total						
August	218.315	252.070	33.755	6 months	7.626	11.443	69.1	5.114	30.9	16.557
September	187.654	247.306	59.652	Ditto 1933	7.231	14.409	74.8	4.842	25.2	19.251
October	188.454	219.365	30.911	Ditto 1932	7.017	15.039	74.9	5.058	25.1	20.117
November	202.3177	238.163	40.036							
December	195.940	237.381	41.441							
Total 12 months	2 165.107	2 820.271	655.164							
YEAR 1934				EXPORTS BY CLASS FROM BRAZIL ARE AS FOLLOWS						
January	163.532	306.603	143.071	DURING THE SIX MONTHS -- JANUARY-JUNE						
February	156.826	297.418	140.592		£ 1,000	Incr. or decr.				
March	207.482	284.672	77.190	1934	1933	Val.	%			
April	186.441	210.938	24.498	CLASS I						
May	203.832	228.538	24.706	Animals and their products	1.406	1.574	-168	10.3		
June	219.669	332.909	113.240	CLASS II						
Total 6 months	1.137.782	1.661.078	523.296	Minerals and their products	16	266	-250	94.0		
				CLASS III						
				Vegetables and their prod.	15.135	17.411	-2276	13.1		
				TOTAL	16.557	19.251	-2694	14.0		

IMPORTS AND EXPORTS OF GOLD IN CURRENCY

DURING THE SIX MONTHS JANUARY-JUNE

	Imports	Exports	Balance in favour
	Contos	Contos	or against Imp. Contos
1930	—	444.971	— 444.971
1931	763	119.978	-- 119.215
1932	—	57.185	— 57.185
1933	—	—	—
1934	—	26	-- 26

AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE

DURING THE SIX MONTHS JANUARY-JUNE

	Mil réis	L. s. o
1930	131S	3. 2. 0
1931	116S	1. 17. 0
1932	157S	2. 3. 0
1933	140S	2. 0. 0
1934	150S	1. 11. 0

AVERAGE VALUE PER TON OF AGGREGATE

DURING THE SIX MONTHS JANUARY-JUNE

	IMPORTS		EXPORTS	
	Mil réis	£	Mil réis	£
1930	447S	10.6	1.325S	30.0
1931	515S	8.7	1.453S	23.3
1932	469S	6.3	1.674S	23.0
1933	512S	7.6	1.491S	21.2
1934	583S	5.8	1.702S	17.0

MOTOR CARS

BRAZILIAN IMPORTS

MAY 1934

DESTINATION AND MARKS

MARKS	PARÁ	FORTALEZA	NATAL	CABEDELLO	RECIFE	MACEIO	BAHIA
Chevrolet	1	1	1	3	2	1	4
Ford	3	6		3	3		4
La Salle		2					
Oldsmobile	1			1			
Chevrolet		1	1		22		
Ford		6		3	3		
Dodge							
Pontiac							
Plymouth							
Chevrolet						1	4
Studebacker							4

RIO DE JANEIRO

Auburn	1
Buick	4
Cadillac	1
Chevrolet	20
Dodge	13
Graham Paige	2
Horch	1
Hudson	19
La Salle	3
Livcoln	1
Oldsmobile	7
Opel	3
Pontiac	6
Studebacker	5
Wanderer	1
Buick	2
Chevrolet	345
Chrysler	7
Dodge	1
Fiat	1
Hudson	20
La Salle	2
Oldsmobile	30
Opel	6
Pontiac	1
Plymouth	29
Hudson	1
Pontiac	2
Plymouth	1
Studebacker	2
Total Imports	624

MARKS AND DESTINATION

MARKS	RIO DE JANEIRO	SANTOS	PARANAGUA	PORTO ALEGRE
AUBURN				
BUICK	2			
CHEVROLET	1			
CADILLAC	1			
CHRYSLER	1			
DODGE	3			
FIAT	1			
FORD	1			
GRAHAM PAIGE	2			
HORCH	1			

SÃO 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

HUDSON			PLYMOUTH			Dodge			64
Rio de Janeiro	19		Recife	1		De Soto	1		1
Santos	20		Santos	29		Fiat	16		16
Paranaguá	1	40	Porto Alegre	1	31	Ford	963		963
LA SALLE			STUDEBACKER			Graham Paige			53
Fortaleza	1		Bahia	4		Horch	1		1
Rio de Janeiro	3		Rio de Janeiro	5		Hudson	74		74
Santos	2	6	Porto Alegre	2	11	Hilmann	13		13
LINCOLN			WANDERER			Hupmobile			5
Rio de Janeiro	1	1	Rio de Janeiro	1	1	Humber	3		3
OLDSMOBILE			Total Imports			La Salle			8
Fortaleza	2					Lincoln			4
Rio de Janeiro	7					Nasch			10
Santos	30	39				Oldsmobile			44
OPEL			BRAZILIAN IMPORTS			Opel			22
Recife	4		JANUARY TO MAY 1934			Packard			4
Rio de Janeiro	3		Marks			Pontiac			70
Santos	6	13	Unit.			Plymouth			54
PONTIAC			Armstrong			Studebacker			32
Recife	4		Auburn			Vauhall			4
Rio de Janeiro	6		Austin			Wanderer			1
Santos	1		Buick			Unemerated			3
Porto Alegre	2	13	Cadillac			5 months			2,534
			Chevrolet			Total Imports - 5 months			2,534
			Chevrolet						
			Continental						
			Chrysler						

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

Year	Week ended	RECEIPTS FOR WEEK			TOTAL FROM 1st JANUARY
		Current	Exchange	Sterling	
1934	11th, August	2,118,000	4,178.26	293,676	2,750,000
1933	12th	1,675,100	4,189.64	293,301	2,750,000
Increase		442,900	X	827	0
Decrease			116.38	3,375	0

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

Year	Week ended	RECEIPTS FOR WEEK			TOTAL FROM 1st JANUARY
		Current	Exchange	Sterling	
1934	August 6th	1,470,887.140	578,171.66	25,844.00	1,122,108.17
1933	August 27th	1,700,000.000	598,592.10	28,327.67	962,591.40
Decrease		229,112,500	120,420	2,882	18,117
Increase			98,961		179,671.40

Money Market

13th August 1934

Date	London N.Y	90 d's	Sight	Dollars
August 6th	Holiday	598.592	608000	118900
" 7th	5.01-7 ₈	598.592	608000	118900
" 8th	5.06-7 ₈	598.592	608000	118850
" 9th	5.05-7 ₈	598.592	608000	118870
" 10th	5.08-7 ₈	598.592	608000	118800
" 11th	5.08-7 ₈	598.592	608000	118800

The above are opening rates on London.

On the 6th inst. the Semi Official market was suspended; all Export bills other than coffee bills which constituted this market, are now sold in the free market.

Free Market opening rate of Bank of London S. A. Ltd.

	£s.	Dollars
August 6th	758000	118870
" 7th	718000	118650
" 8th	748500	118700
" 9th	748800	118820
" 10th	758500	118820
" 11th	768000	118915

The above are opening rates on London

PAPER MONEY IN CIRCULATION

Paper money in circulation in Brazil on 31st Jul.

1934 amounted to 3 030 360:9938500, discriminated as follows:

N. of Notes	United value	Total in circulation
Bank of Brazil issue		592,000:0000000
2 874,256	18000	2,874:2568000
1 559,015	28000	3 118:0308000
7 182,664 1/2	58000	35,913:3225000
5 967,051 1/2	108000	59,670:5158000
4 698,4528 1/2	208000	93,970:5708000
3 075,892	508000	153,794:608000
3,308,271 1/2	1008000	330,827:1508000
1 570,001 1/2	2008000	314,000:3008000
2,600,384 1/2	5008000	1,300,192:2508000
144,000	1:0008000	144,000:0008000
32,980,065		3 030,360:9938500

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Aug. 6 1934	Aug. 13 1934	Aug. 14 1933
London (per)	59\$592 60\$000	59\$592 60\$000	56\$940 57\$313
Paris	— \$790	— \$795	— \$680
Italy	— 1\$040	— 1\$035	— \$910
Belgium (gold)	— 2\$820	— 2\$830	— 2\$420
Portugal	— \$545	— \$545	— \$535
Buenos Aires (paper)	— 3\$465	— 3\$475	— 4\$410
New York	— 11\$900	— 11\$760	— 12\$420
Sweden	— —	— —	— —
Japan	— 3\$770	— 3\$730	— 3\$550
Spain	— 1\$650	— 1\$650	— 1\$450
Switzerland	— 3\$930	— 3\$930	— 3\$350
Hamburg (Reichmark)	— 4\$680	— 4\$710	— 4\$145
Montevideo	— 6\$400	— 6\$400	— 7\$000
Holland	— 8\$145	— 8\$155	— 6\$934
Value of sovereign, buyers	— 125\$000	— 123\$000	— 100\$000
Discount Bank of England	— 2%	— 2%	— 2%
Do Bank-France	— 2½%	— 2½%	— 2½%
Do Bank-Spain	— 6%	— 6%	— 6%
Do Bank-Italy	— 3%	— 3%	— 4%
Do Bank Germany	— 4%	— 4%	— 4%
Do London Market	— 25/32%	— 13/16%	— 3/8%
Do New York Market	— 3/16%	— 3/16%	— 1/8%

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

on Saturday 11 August, 1934

Uniformisadas 5%	852\$	850\$
Ferrovias Rail-way Bonds	—	1:023\$
Sundry issues, nom.	864\$	860\$
Ditto to bearer	860\$	—
Treasury Obligation (1921)	—	1:015\$
Ditto, 1930	1:013\$	1:010\$
Ditto, 1932	—	1:020\$
Rodovias	—	810\$
Tratado da Bolivia 3%	—	650\$
State of Rio 100\$000, bearer	—	103\$
Ditto 500\$ 6%	485\$	—
Ditto 1.000 dec. 3.316	955\$	940\$
Ditto 1:000\$000, decree 9.625	410\$	—
M. Geraes 9% obligations	998\$	996\$
Min. Geraes, 1:000\$, 7%	—	838\$
Ditto (Titulos)	835\$	832\$
Ditto, 1:000\$ 5%, bearer	—	670\$
Ditto, bearer	690\$	—
Ditto, nom.	—	650\$
Ditto, 500\$ 7%, decree 9.625	410\$	—
Municipal Loan 6% 1906, bearer	—	162\$
Ditto nom.	157\$	145\$
Ditto 5%, dec. 1914	158\$	156\$5
Ditto nom.	158\$	—
Ditto, 1917	—	156\$
Ditto 1904, £ 20, nom.	—	480\$
Ditto, bearer	510\$	480\$
Ditto, 6%, 1920	157\$	156\$5
Ditto, 1931, (c. p.)	193\$	191\$5
Ditto, dec. 1.535, 7%	—	175\$
Ditto, dec. 1.550	175\$	—
Ditto dec. 1.622 Atlantica	172\$	—
Petropolis, 4%	—	190\$
Pelotas 1:000\$	840\$	—
P. Alegre, 500 3% dec. 846	445\$	443\$
Ditto, dec. 1.948, 7%	—	173\$

THE STOCK MARKET

The Stock Market

	1934	1934	1933
London	Aug. 6	Aug. 13	Aug. 14
Brazil Funding 1933 5%	94.5.0	95.10.0	90.10.0
Ditto, 1914 new	76.15.0	77.10.0	74.0.0
Conversion, 1910, 4%	15.15.0	17.5.0	25.5.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	34.0.0	34.0.0	35.0.0
Anglo-South Am. Bk. Ltd. ord.	0.5.6	0.6.0	0.9.0
Brazil Traction, ord.	9.00	9.62	14.75
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	94.0.0	94.15.0	80.10.0
Cables Wireless Teleg. Co., Ltd.	8.6.0	8.6.3	14.0.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red	101.0.0	101.10.0	99.0.0
Brazilian Warrant Agency & Finance Co., Ltd. ord	0.1.9	0.2.0	0.2.4
Rio de Jan. City Imp. Co. Ltd., ord.	0.10.0	0.11.0	1.0.9
Imperial Chemical Ind. Ltd.	1.15.1½	1.16.6	1.9.0
S. Paulo Railway	70.0.0	79.0.0	90.10.0
Leopoldina Ry. 6.1 2% Term, Deb. 1933	70.0.0	72.0.0	89.0.0
Rio de Janeiro Flour Mills	1.15.0	1.17.0	2.0.0
Bank of London & South America	4.5.0	4.10.0	5.0.0
Royal Mail	1.11.0	1.11.0	4.0.0
British War Loan 3½% 1927-47	104.5.0	104.10.0	99.17.6
Consols 2½%	80.7.6	80.17.6	73.15.0

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Regular Service Between
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and vice-versa.

Outward Sailings From Sweden:

"PACIFIC" — 7th August
"SANTOS" — 17th August

**Sailings for Sweden & Finland:
From Rio:**

"PEDRO CHRISTOPHERSEN" — 26th Aug.
"VALPARAISO" — 8th Sep

For further particulars apply to the Agents: —
Williams & Co., Pernambuco, Guedeville & Co.,
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Agencies, Santos; Wigg Brothers, Rio Grande, and or

LUIZ CAMPOS FILHOS & CO.

RUA 1.ª DE MARÇO, 117 RIO DE JANEIRO

Ditto, dec. 2.264	176S	175S\$	tarios	—	280\$	Mestre & Blatge	—	280\$
Ditto, dec. 2.097, 7%	174S	—	Sul America	875\$	800\$	Sul Mineira de Ele- ctricidade (ord.)	—	190\$
Espirito Santo 6%	710S	—	Sul America Ter- restres Maritimos e Accidentes.	490\$	—	Sul Mineira de Ele- ctri,idade (pref.)	—	200\$
Ditto, 1:000S, 8%	850S	—	Brazil (70%)	45\$	—	Caxambu'	63\$	60\$
Ditto, dec. 2.339	—	172\$	Guanabara	—	95\$	B. Artefactos de Borracha	—	80\$
Ditto, dec. 2.093 8%	—	195\$	Continental	—	80\$	Agua São Lou- renço	200\$	—
bearer	—	197\$	Textiles:—	—	72S	Luz Stearica	210\$	—
Ditto, 1.933	—	175\$	Allianca	—	70\$	Minas Sta. Mathilde	120\$	—
Ditto, dec. 1.999	177S	175\$	Corcovado	—	190\$	Hotéis Palace	740\$	700\$
Alcerele	—	1:000\$	America Fabril	—	445\$	Sul America Capi- talização	—	310\$
S. Leopoldo 8%	—	1:000\$	Brazil Industrial	—	155\$	Usinas Sta. Luzia	—	230\$
Gravataty 8%	—	1:000\$	Progresso Industrial	—	112S	Debentures:—	—	—
Petropolis (E. do Rio) 1918	200\$	185\$	Petropolitana	—	160\$	Cervejaria Brahma	1:060\$	1:040\$
Campos E. do Rio	—	190\$	Manufatura	180\$	220\$	Docas Santos	—	199\$
Bagé (8%)	850\$	—	Nova America	250\$	5\$	Manufatura	207\$	204\$
Teresopolis (8%)	185\$	—	Tijuca	—	50\$	Mercado Municipal	—	205\$
Bello Horizonte	—	805\$	Industrial Mineira	—	20\$	Nova America	—	1:050\$
Banks:—			Taubaté Industrial	—	510\$	T. Confiança In- dustrial	—	78\$
Brazil	—	390S	Industrial Campista	—	35\$	Tec. Progresso In- dustrial	—	180\$
Portuguez bearer	—	150S	União Industrial	—	4:000\$	Fluminense F. Club	—	71S
Mercantil	—	440\$	Cometa	—	70\$	Tecidos Corcovado	—	165S
Bóia Vista	580S	550\$	Conf. Industrial	—	13\$S	Bellas Artes	—	215\$
Commercio	—	140\$	Esperanca	212\$	202\$	Tecidos Alliança	—	160\$
Funcc. Publicos	47\$	46\$S	S. Pedro de Alcant.	450\$	410\$	Edificadora	—	170\$
Regional	190\$	—	Sundry:—	—	—	Cotonificio Gavea	—	210\$
Economico	25\$	—	Holerith	1:200\$	1:060\$	Santa Helena	—	160\$
Railways:—			Docas de Santos, bearer	—	—	Magéense	—	130\$
M. S. Jeronymo	114\$	112\$	Ditto, nom	—	—	Brazil Commercial e Immobiliaria 11%	1:020\$	82\$
Victoria a Minas	—	10\$	Mercado Municipal	—	—	Tijuca	—	206\$
Insurance:—			Terras e Coloniza- ções	—	—	Usinas Nacionaes	—	200\$
Previdente	2:500\$	2:400\$	Caixa Central de Reservas	—	180\$	Hotéis Palace	—	200\$
Varegistas	1:500\$	1:300\$	Docas da Bahia	—	10\$	Antarctica Paulista	—	91\$
Argos Fluminense	3:000\$	2:400\$	Brasileira de Phos- phoros	—	200\$			
Sagres	400\$	300\$	C. Brahma	—	435\$			
Confiança	—	200\$						
Integridade	280\$	240\$						
União dos Proprie-								

COFFEE

COFFEE PRICES CURRENT RIO DE JANEIRO, 11th August 1934

	6	7	8	9	10	11
COFFEE SERVICE						
Rio spot N 7	148700	148700	148400	148400	148700	148900
Rio futures						
August	148150	148100	138950	148500	148525	148550
September	148250	148275	148200	148700	148675	148700
October	148275	148300	148200	148750	148775	148775
November	148275	148350	148400	148800	148775	148950
December	148275	148375	148400	148825	148800	148850
January	148275	148350	148400	148800	148800	148875
Sales	10 500	6 000	6 500	6 000	16 500	17 000
Santos spot N 4	168700	168600	168900	178100	178400	178400
Santos futures						
August	198200	198200	198200	198200	198200	198200
September	198300	198300	198300	198300	198300	198600
October	198300	198500	198500	198625	198750	198750
November	198600	198600	198600	198750	198900	198900
December	198750	198750	198750	198825	208025	208025
January	198500	198500	198700	198975	208200	208200
Sales	NIL	NIL	500	NIL	NIL	NIL
New York Rio spot N 6	9 3/4	9 3/4	9 3/4	10	10 1/8	Holiday
Rio	9 1/2	9 1/2	9 1/2	9 3/4	9 7/8	"
Santos	11	11	11 1/4	11 1/2	11 5/8	"
Santos	10 1/2	10 1/2	10 3/4	11	11 1/8	"
futures						
September	7.78	7.96	8.12	8.18	8.26	"
December	7.90	8.03	8.24	8.30	8.38	"
March	8.00	8.16	8.31	8.41	8.49	"
May	8.07	8.23	8.38	8.47	8.56	"
Sales	5 000	5 000	15 000	20 000	15 000	"
Havre futures						
September	160 1/4	160	161 1/4	163 1/2	163 1/4	163 3/4
December	160 3/4	160 1/4	161 1/2	163 1/4	163 1/2	163 3/4
March	160 1/4	161	161 1/2	163 3/4	164	164
May	160	160 3/4	161 1/4	163 1/2	163 3/4	163 3/4
Sales	2 000	2 000	3 000	4 000	3 000	2 000
Hamburg futures						
September	Holiday	Holiday	39	39	39	39
December	"	"	40	40	40	40
March	"	"	41	41	41	41
May	"	"	41	41	41	41
Sales	"	"	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO, 11th Aug. 1934

Spot	Rio Santos		New York			
	7s	4s	7s	4s	7s	
Aug. 4-1934	14S600	16S600	9.1 ₂ c	11.0c	10.1 ₂ c	
Aug. 11-1934	14S900	17S400	9.1 ₈ c	11.5 ₈ c	11.1 ₈ c	
Rise or fall	+S300	+S800	-0.3 ₈ c	+0.5 ₈ c	+0.5 ₈ c	
Options: --	Rio Contract A --		Santos Contract A --			
	Sept.	Dec.	Mar.	Sept.	Dec.	Mar.
Aug. 4-1934	7.85c	7.97c	8.06c	10.50c	10.64c	10.70c
Aug. 11-1934	8.26c	8.38c	8.49c	11.04c	11.14c	11.22c
Rise or fall	+0.41c	+0.41c	+0.43c	+0.54c	+0.50c	+0.52c

ons appreciated considerably viz; from 7.85 cts. 7.97 cts and 8.06 cts. for September, December and March deliveries to 8.26 cts. 8.38 cts. and 8.49 cts respectively.

Sales in New York attained a larger volume. 60,000 bags having been sold as against 40,000 during the previous week.

In Santos, regardless of the fact that sellers are keeping on with their policy of refusing offers on present basis, hoping for a boost of prices in a near future, business improved quite considerably.

Lack of rain in the interior is one of the reasons on which sellers base their attitude. The fact that temperature has been falling steadily lately is a sure sign that the drought will continue with prejudice to the coming crop, this being the time for coffee to blossom.

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COFFEE MARKET

WEEK ENDED AUGUST 11th 1934

There have been signs of general improvement on the RIO MARKET. Business was brisk during the week, type 7 disposable closing at 11S900 on August 11th, 300 reis higher than for the previous Saturday.

Sales summed to 10,000 bags for the week and shipments increased in proportion, a good improvement over the previous week.

In NEW YORK type 7 disposable rose to a maximum of 3/4 cts. closing on Saturday, while opti-

Type 1 disposable went up 800 reis for 10 kilos, closing at 17S400 as against 16S600 last week; shipments though, went down when compared with previous week.

NEW YORK SPOT, type 1 and 7 Santos, closed respectively at 11 3/4 and 11 1/4 cts. as against 11.0 and 10 1/2 cts for the previous week.

Options appreciated remarkably, closing at 11.01 cts, 11.11 cts. and 11.22 cts respectively for September, December and March deliveries, against 10.50 10.64 and 10.70 cts. on the previous Saturday.

The American delegation of coffee business men visiting São Paulo State have been favourably

impressed with what they have seen during the trip. They are having a real de-facto close-up with coffee growing and grading under the most up-to-date methods. It is not to be wondered if an im-

mediate improvement in coffee-export will follow as a practical result of this well thought of and well conducted visit.

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

EUROPE:	Rio	Santos	Victoria	Paranaguá	Bahia	Recife	Angra dos Reis	Total
France	8,698	209,936	14,025	9,752	4,602	3,947	17,260	268,220
Germany	10,050	160,780	4,572	458	—	550	1,090	177,500
Holland	1,007	63,211	1,676	—	—	—	—	65,894
Italy	10,796	29,505	12,867	—	2,026	1,371	125	56,690
Sweden	5,372	43,850	5,754	—	75	—	250	55,301
Belgium	5,204	38,558	1,703	517	—	138	6,875	52,995
Denmark	1,863	20,176	—	—	—	—	—	22,039
Finland	16,221	1,991	2,731	—	—	—	605	21,542
Polland	850	8,672	3,764	—	63	—	—	13,349
Roumania	8,407	188	880	—	—	—	—	9,475
Turkey	7,181	—	—	—	—	—	2,000	9,181
Yugoslavia	7,032	315	756	—	—	—	—	8,103
Dantzic	659	1,333	3,442	—	188	—	—	5,622
Greece	3,478	2,000	—	—	—	—	—	5,478
Spain	412	1,736	—	—	—	2,356	—	4,504
Norway	1,050	3,079	—	—	—	—	—	4,129
Portugal	2,689	4	—	—	—	—	—	2,692
Island	735	—	—	—	—	—	—	735
England	300	38	—	—	—	—	—	338
Gibraltar	78	56	151	—	—	—	—	285
Malta	—	—	187	—	—	—	—	187
Albania	90	—	—	—	—	—	—	90
TOTAL	92,172	585,428	52,508	10,727	6,954	8,362	28,205	784,356
NORTH AMERICA:								
United States of America	12,572	436,473	62,219	1,666	8,325	750	13,400	535,405
Canada	675	6,318	—	—	—	—	—	6,993
Barbados	3	—	—	—	—	—	—	3
TOTAL	13,250	442,791	62,219	1,666	8,325	750	13,400	542,401
SOUTH AMERICA:								
Argentina	9,410	13,883	14,330	5,815	—	—	12,100	55,538
Chile	2,310	—	—	—	—	—	—	2,310
Uruguay	595	150	—	—	—	—	517	1,262
TOTAL	12,315	14,033	14,330	5,815			12,617	59,110
AFRICA:								
Union South Africa	26,458	25	—	—	—	—	—	26,483
Algeria	14,372	1,126	6,340	—	—	438	—	22,276
Morocco	2,118	225	5,227	—	—	25	—	7,595
Egypt	4,543	1,888	—	—	—	—	—	6,431
Tunis	2,466	320	582	—	—	—	—	3,368
Canaries	2,549	—	—	—	—	—	—	2,549
Moçambique	1,537	—	—	—	—	—	—	1,537
Tripoli	388	125	—	—	—	—	—	513
British South Africa	255	—	—	—	—	—	—	255
Senegal	138	—	—	—	—	—	—	138
TOTAL	54,824	3,709	12,149			463		71,145
ASIA:								
Turkey	1,627	—	—	—	—	—	—	1,627
Palestine	875	—	—	—	—	—	—	875
Rhodes	323	—	—	—	—	—	—	323
Syria	207	69	—	—	—	—	—	276
Chypre	69	—	—	—	—	—	—	69
British Malasia	8	10	—	—	—	—	—	18
TOTAL	3,109	79						3,188
Consumption on board:		145						145
Total abroad	175,670	1,046,185	141,206	18,202	15,279	9,575	54,222	1,460,345
Coastwise	2,472	1,278	5,287	2,105	2,285	6,458		19,885
Grand total for March	178,142	1,047,463	146,493	20,313	17,564	16,033	54,222	1,480,230

**COFFEE STATISTICS
ENTRIES**

Week ending August, 11, 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Aug. 11 1934	Aug. 11 1934	Aug. 4 1934
RIO:			
By Central and Lec poldina R'y	67,939	66,193	257,759
Warehouses	9,591	14,939	53,078
TOTAL	77,530	81,132	310,837
Total - Santos	152,073	143,371	934,489
TOTAL Rio & Santos	229,603	224,503	1,245,326

The total entries by different S. Paulo Railways for the crop to August, 11, 1934.

	Per	and others	Total at S. Paulo	Total at Santos
Fast Jundiahy Sorocabana	176,526	740,130	916,656	934,489

COFFEE LOADED (EMBARQUES)

Week ending August, 11, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Aug. 11 1934	Aug. 4 1934	Aug. 11 1934
Rio	40,875	16,545	102,579
Santos	128,738	135,088	744,685
Total - Rio & Santos	169,613	151,633	847,264

SALES OF COFFEE (DECLARED)

Week ending August, 11, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Aug. 11 1934	Aug. 4 1934	Aug. 11 1934
Rio	33,491	26,280	107,631
Santos	80,000	146,000	620,000
TOTAL - Rio & Santos	113,491	172,280	727,631

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending August, 11, 1934 — In bags of 60 kilos

PORTS	Aug. 11 1934	Aug. 4 1934	Aug. 11 1934	Aug. 4 1934	CROP TO AUG., 11, 1934	
	Bags	Bags	£	£	Bags	£
Rio	19,864	13,231	24,176	16,217	80,938	99,556
Santos	157,841	115,208	208,295	150,744	641,980	817,160
Total 1934/1935	177,705	128,439	232,471	166,961	722,918	916,716

COFFEE SAILED

Week ending August, 11, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	8,989	10,895	185	—	—	—	20,869	66,709
Santos	145,029	12,570	—	242	—	—	157,841	649,301
TOTAL	154,018	23,465	185	242	—	—	178,190	729,812

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Aug. 4, 1934	557,699
Entries during week ended Aug. 11, 1934	77,530
	735,229
Loaded (Embarques) for week ended Aug. 11, 1934	40,875
Local consumption week ended Aug. 11, 1934	3,500
STOCK AT RIO on Aug. 11, 1934	692,035
SANTOS STOCK on Aug. 4, 1934	2,638,086
Entries for week ended Aug. 11, 1934	152,073
Loaded (Embarques) during week ended Aug. 11, 1934	128,738
STOCK AT SANTOS on Aug. 11, 1934	2,652,624
STOCK AT RIO AND SANTOS on Aug. 11, 1934	2,344,859
STOCK AT RIO AND SANTOS on Aug. 4, 1934	3,295,785

NOTE From the stock of Rio have been deducted 608 bags, by the D. N. C. In ditto stock were included 1,785 bags, premium of 10% to shippers. In ditto stock were included 1 bags, coffee returned. In the stock of Santos have been deducted 8,597 bags, by the D. N. C.

COFFEE

Bahia Stock Aug. 11th 1934	16,326
Entries during week ended Aug. 11th	5,523
Available	21,849
Clearances during the weeks:	
to U. S.	5,750
to Europe	—
to Elsewhere	2,300
Bahia Stock 11th Aug. 1934	13,799

**MANIFESTS OF COFFEE
RIO DE JANEIRO**

AUGUST 1.	
"Lipari"	
HAVRE	
E. G. Fontes & Cia.	125
ANTWERP	
Leon Israel Co. S. A.	5
Total	130

AUGUST 2.	
"Pan America"	
NEW YORK	
Theodor Wille & Cia. Ltd.	1.000
Hard, Rand & Cia.	500
Jose Guarino	500
Total	2.000

AUGUST 3.	
"Astrida"	
ANTWERP	
Theodor Wille & Cia. Ltd.	314
E. G. Fontes & Cia.	125
Total	439

AUGUST 3.	
"West Ivis"	
SAN FRANCISCO DA CALIFORNIA	
Leon Israel Co. S. A.	1.000
Rebello Alves & Cia.	750
SAN PEDRO	
Leon Israel Co. S. A.	705
PORTLAND	
Leon Israel Co. S. A.	1.400
VANCOUVER	
Leon Israel Co. S. A.	343
Paiva, Nunes & Cia.	38
Rebello, Alves & Cia.	8
Total	4.241

AUGUST 3.	
NEW YORK	
"Camamu"	
Theodor Wille & Cia. Ltd.	500
Souza, Pimentel & Cia.	500
Marcellino Martins F. & Cia.	125
Total	1.125

AUGUST 4.	
"Delmundo"	
NEW ORLEANS	
Pinheiro, Ladeira & Cia.	500

Souza Pimentel & Cia.	500
Marcellino Martins F. & Cia.	500
Rebello Alves & Cia.	100
Total	1.600

AUGUST 4.	
"General Osorio"	
HAMBURG	
A. Jabour & Cia.	625
Pinto, Lopes & Cia.	517
Ornstein & Cia.	375
Pinheiro, Ladeira & Cia.	110
Leon Israel Co. S. A.	100
Souza Pimentel & Cia.	40

VILPURI	
A. Jabour & Cia.	150
OSLO	
Mc. Kinlay & Cia.	375
Total	2.292

AUGUST 7.	
"Mendoza"	
CASA BLANCA	
Sinner & Cia.	63
Cia. Nac. Comm. de Cafe	13
ORAN	
Cia. Nac. Comm. de Cafe	125
A. Jabour & Cia.	125

ALGER	
Theodor Wille & Cia. Ltd.	1.512
E. G. Fontes & Cia.	1.075
Sinner & Cia.	639
Cia. Nac. Comm. de Cafe	63
A. Jabour & Cia.	50

MARSEILLES	
E. G. Fontes & Cia.	168
Sinner & Cia.	125

TUNIS	
Sinner & Cia.	375
A. Jabour & Cia.	188
E. G. Fontes & Cia.	63

BONE	
Mc. Kinlay & Cia.	375
E. G. Fontes & Cia.	126

STAMBOUL	
Castro, Silva & Cia.	1.000

MOSTAGANEM	
Hard, Rand & Cia.	63

CEUTA	
Ornstein & Cia.	50

TRIPOLI	
E. G. Fontes & Cia.	151

SOUSSE	
A. Jabour & Cia.	125

PHILIPPEVILLE	
E. G. Fontes & Cia.	188

LARNACA	
E. G. Fontes & Cia.	63
LIMASSOL	
E. G. Fontes & Cia.	52
TANGER	
Ornstein & Cia.	100
Total	6.909

AUGUST 7.	
"Delambre"	
LEIXOES	
Pinto, Lopes & Cia.	300
Mc. Kinlay & Cia.	100
Total	400

AUGUST 8.	
"Louisiana"	
LAS PALMAS	
Pinto, Lopes & Cia.	280
Sinner & Cia.	119
Mc. Kinlay & Cia.	50

COPENHAGEN	
E. G. Fontes & Cia.	125
Theodor Wille & Cia. Ltd.	125
Sinner & Cia.	13
Souza, Pimentel & Cia.	13
Total	725
Total Overseas	19.864

**MANIFESTS OF COFFEE
SANTOS**

JULY 30.	
"Vigo"	
BUENOS AIRES	
Theodor Wille & Cia. Ltd.	236

JULY 30.	
"Lipari"	
HAVRE	
Hard, Rand & Cia.	4.875
Almeida Prado & Cia.	1.221
Cia. Paulista de Exportação	963
Nioac & Cia. Ltd.	650
Cia. Nac. Comm. de Cafe	250
Exp. Rubiac, Ltd.	205
E. Johnston & Cia. Ltd.	135
Martins, Gregory & Cia. Ltd.	39
CASA BLANCA	
Nioac & Cia. Ltd.	13
Total	8.410

The City of Santos Improvements Company, Limited

ESTADO DE SAO PAULO — CAIXA. 4 — SANTOS

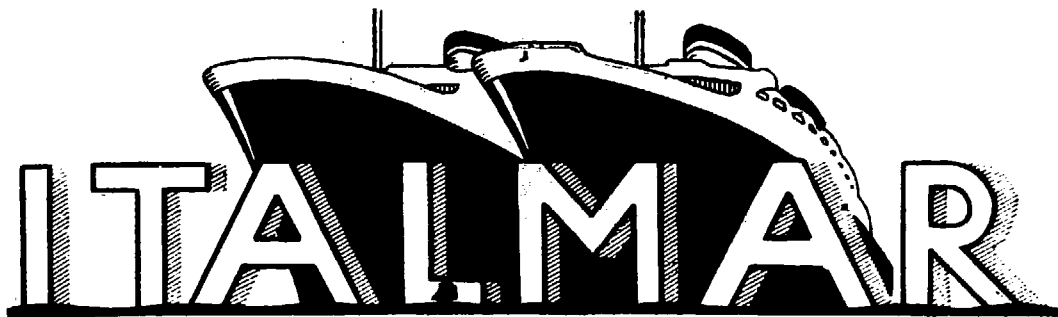
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	Santos	RIO	Bahia	Pernam- buco	Dakar	Las Palmas	Gibraltar	Algier	Barcel- lona	Naples	Ville- franche	Genoa	Trieste
Conte Grande	Aug. 31	Sept. 1	—	—	—	Sept. 9	—	—	Sept. 17	—	Sept. 23	Sept. 29	—
Neptunia	Sept. 25	Sept. 26	Sept. 28	Sept. 29	—	—	Oct. 6	Oct. 7	—	Oct. 13	—	—	Oct. 20
Augustus	Oct. 5	Oct. 6	—	—	—	Oct. 14	—	—	Oct. 21	—	Oct. 28	Oct. 3	—
Conte Grande	Oct. 19	Oct. 20	—	—	—	Oct. 28	—	—	Oct. 31	—	Nov. 7	Nov. 13	—

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

Regular service Third Class Only	Santos	RIO	Naples <small>Tenerife and/or Las Palmas</small>	Genoa	Naples	Trieste
P. Maria	Sept. 10	Sept. 11	Sept. 14	Sept. 15	Sept. 20	—
P. Giovanna	Oct. 1	Oct. 2	Oct. 5	Oct. 6	Oct. 11	—
Belvedere	Nov. 1	Nov. 2	Nov. 5	Nov. 6	Nov. 11	—
P. Maria	Nov. 26	Nov. 27	Dec. 1	Dec. 2	Dec. 7	—

CARGO SERVICE				
	Santos	RIO	Victoria	Bahia
Laura C.	Aug. 27	Aug. 28	Aug. 31	Sept. 7
Anna C.	Sept. 21	Sept. 22	Sept. 25	Sept. 28

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for Brazil

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JULY 30.

"Orania"
AMSTERDAM

Hard, Rand & Cia.	1 425
Theodor Wille & Cia. Ltd.	1 250
Almeida Prado & Cia.	263
Lima, Nogueira & Cia.	189
Peirone, Penteado & Cia.	123
Cia. Prado Chaves	32
Assumpção, Irmão & C. Ltd	25
Cia. Leme Ferreira	13
Nossack & Cia.	9
Total	3 329

JULY 30.

"Highland Princess"
LONDON

E. Johnston & Cia. Ltd.	3
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JULY 31.

"Somme"
HAVRE

Hard, Rand & Cia.	1 637
Cia. Leme Ferreira	1 050
L. G. Ribeiro Santos	951
Nossack & Cia.	803
Leon Israel Co. S. A.	400
Soc. Mcgyana Export. Ltd.	214
Lima, Nogueira & Cia.	200
Cia. Prado Chaves	175
Pedro Joest	110
Hadjes & Cia. Ltd.	75
D. Ferreira	50
LONDON	
Dep. Nacional do Café	665

ANTWERP

Lima, Nogueira & Cia	241
Hermann Gaih & Cia.	153

DUNKERQUE

L. G. Ribeiro Santos	25
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BRESTE

Cia. Leme Ferreira	13
Total	6 767

JULY 31

"Hoyanger"

SAN PEDRO

Theodor Wille & Cia. Ltd.	7 916
Exp. Café Brasil, Ltd	1 525
Almeida Prado & Cia.	917
American Coffee Corp.	500
Naumann, Gepp & Cia. Ltd	387
Leon Israel Co. S. A.	250

S. FRANCISCO DA CALIFORNIA

Hard, Rand & Cia.	1 000
Rebello, Alves & Cia.	900
Leon Israel Co. S. A.	200
Naumann, Gepp & Cia. Ltd.	125

SEATTLE

Zander & Cia. Ltd.	500
Martins, Gregory & Cia. Ltd	250
Naumann, Gepp & Cia. Ltd	250
Hard, Rand & Cia.	125

VANCOUVER

Hard, Rand & Cia.	450
Leon Israel Co. S. A.	160

PORTLAND

Hard, Rand & Cia.	125
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Total 15 580

JULY 31

"Brasilien"
COPENHAGEN

Lima, Nogueira & Cia	452
Hard, Rand & Cia.	419
S. A. Levy	350
Cia. Leme Ferreira	317
Theodor Wille & Cia. Ltd.	250
Hermann Gaih & Cia	250
A. Sion & Cia.	113
Naumann, Gepp & Cia. Ltd	75
Almeida Prado & Cia.	66
Cia. Prado Chaves	50
Martins, Gregory & Cia. Ltd	38
Niöac & Cia. Ltd.	6

RANDERS

A. Sion & Cia	26
Total	2 412

JULY 31

"West Ivis"
SAN PEDRO

Theodor Wille & Cia. Ltd	5 332
American Coffee Corp	1 000
Exp. Café Brasil, Ltd	1 000
Almeida Prado & Cia.	500
Leon Israel Co. S. A.	375
Naumann, Gepp & Cia. Ltd.	100

S. FRANCISCO DA CALIFORNIA

Theodor Wille & Cia. Ltd.	4 310
Rebello, Alves & Cia.	2 250
Hard, Rand & Cia.	250

SEATTLE

Zander & Cia. Ltd.	500
Hard, Rand & Cia.	500
Almeida Prado & Cia.	500
Theodor Wille & Cia. Ltd.	250

VANCOUVER	
Theodor Wille & Cia. Ltd.	450
E. Johnston & Cia. Cia.	100
TACOMA	
Hard, Rand & Cia.	300
Total	17.717

JULY 31.

"Delmundo"

NEW ORLEANS

Hard, Rand & Cia.	10.065
Lima, Nogueira & Cia.	3.625
Leon Israel Co. S. A.	2.250
Theodor Wille & Cia. Ltd.	1.775
American Coffee Comp.	1.500
Zande & Cia. Ltd.	1.375
Oswaldo Ferreira & Cia.	1.250
Martins, Gregory & Cia. Ltd.	1.165
Cia. Leme Ferreira	1.133
Naumann, Gepp & Cia. Ltd.	1.000
Cia. Prado Chaves	1.000
Almeida Prado & Cia.	1.000
Ramos, Silva & Cia.	875
E. Johnston & Cia. Ltd.	750
Nossack & Cia.	536
Exp. Rubiac, Ltd.	500
Vidigal, Prado & Cia.	250
Pinto & Cia.	250
Exp. Café Brasil, Ltd.	163
Sancof Ltd.	125

HOUSTON

Hard, Rand & Cia.	750
Leon Israel Co. S. A.	400
B. Gonçalves & Cia. Ltd.	250

Total 31.987

AUGUST 1.

"Camamu"

NEW YORK

Hard, Rand & Cia.	8.900
E. Johnston & Cia. Ltd.	4.250
Arbuckle & Cia.	3.576
Cia. Leme Ferreira	3.053
Zander & Cia. Ltd.	2.313
A. Sion & Cia.	1.750
Almeida Prado & Cia.	1.500
Leon Hazan & Cia.	1.000
Soc. Moyana Export, Ltd.	985
Theodor Wille & Cia. Ltd.	983
Naumann, Gepp & Cia. Ltd.	875
Leon Israel Co. S. A.	300
L. G. Ribeiro Santos	250
B. Gonçalves Cia. Ltd.	250
Lima, Nogueira & Cia.	250
Cia. Cafeira de M. Geraes	250
Sampaio Bueno & Cia.	75

Total 30.560

AUGUST 1

"Astrida"

ANTWERP

Hard, Rand & Cia.	1.939
Theodor Wille & Cia. Ltd.	1.682
Cia. Leme Ferreira	500
Martins, Gregory & Cia. Ltd.	333
E. Johnston & Cia. Ltd.	332
Almeida Prado & Cia.	337
Pedro Joest	295
Sampaio Bueno & Cia.	188
Soc. Moyana Export, Ltd.	157
Cia. Cafeira de M. Geraes	125
Naumann, Gepp & Cia. Ltd.	125
Pinto & Cia.	105
Exp. Rubiac, Ltd.	63
Junqueira, Meirelles & Cia.	52

A. Sion & Cia.	38
Nioac & Cia. Ltd.	38
Cia. Prado Chaves	25
Nossack & Cia.	13
Total	6.347

AUGUST 1.

"Pan America"
NEW YORK

Oswaldo Ferreira & Cia.	5.625
Naumann, Gepp & Cia. Ltd.	2.700
American Coffee Corp.	2.500
Hard, Rand & Cia.	2.250
S. A. Levy	2.000
Sampaio Bueno & Cia.	750
Mc. Laughlin & Cia.	500
A. Sion & Cia.	500
Pinto & Cia.	500
Vidal & Cia.	375
Zander & Cia. Ltd.	250
Lima, Nogueira & Cia.	250
Cia. Prado Chaves	250
Silva, Ferreira & Cia.	250
Cia. Paulista de Exportação.	250
Exp. Café Brasil, Ltd.	235
Total	19.185

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Telegraphic Address "FRASER"

Rio de Janeiro

AUGUST 1.

"Norma"

BUENOS AIRES

Assumpção, Irmão & C. Ltd 6

AUGUST 1.

"Borgland"

OSLO

Theodor Wille & Cia. Ltd.	491
Almeida Prado & Cia.	168
Martins, Gregory & Cia. Ltd.	123
A. Sion & Cia.	26
E. Johnston & Cia. Ltd.	14
Naumann, Gepp & Cia. Ltd.	13
Cia. Leme Ferreira	13

COPENHAGEN

Nossack & Cia.	250
E. Johnston & Cia. Ltd.	39

BERGEN

Theodor Wille & Cia. Ltd.	75
Almeida Prado & Cia.	63
Pinto & Cia.	28

TRONDHJEM

Theodor Wille & Cia. Ltd.	18
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ARENDAL

Theodor Wille & Cia. Ltd.	13
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AALESUND

Theodor Wille & Cia. Ltd.	5
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Total 1.339

AUGUST 2.

"Tela"

HAVRE

Cia. Nac. Comm. de Café	4.889
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ANTWERP

Cia. Cafeira de M. Geraes	125
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Total 5.014

AUGUST 3.

"General Osorio"

HAMBURG

Cia. Prado Chaves	3.150
Hermann, Gaih & Cia.	583
W. Gieseler	397
Sampaio Bueno & Cia.	375
E. Johnston & Cia. Ltd.	310
Lima, Nogueira & Cai.	200
Leon Israel Co. S. A.	165
Naumann, Gepp & Cia. Ltd.	125

BREMER

Raphael Sampaio & Cia.	257
Cia. Prado Chaves	237
Hermann Gaih & Cia.	135
E. Johnston & Cia. Ltd.	97

Total 6.031

AUGUST 3.

"Fort de Troyon"

DUNQUERKE

Fed. Coop. de Café	125
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HAVRE

Hard, Rand & Cia.	5
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Total 130

AUGUST 5.

"Mendoza"

MARSEILLES

E. Johnston & Cia. Ltd.	689
Nioac & Cia. Ltd.	501
Theodor Wille & Cia. Ltd.	344
Exp. Rubiac, Ltd.	207
Wright & Cia. Ltd.	125
Cia. Leme Ferreira	68
Martins, Gregory & Cia. Ltd.	82
Hard, Rand & Cia.	50
Pedro Joest	13

ALGER

Theodor Wille & Cia. Ltd.	387
Pinto & Cia.	100

ALEXANDRIA

Pinto & Cia.	100
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GIBRALTAR

Exp. Café Brasil, Ltd.	75
A. Sion & Cia.	5

TUNIS

Exp. Rubiac, Ltd.	13
Theodor Wille & Cia. Ltd.	12

LARACHE

Hard, Rand & Cia.	10
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SOUSSE

Theodor Wille & Cia. Ltd.	6
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Total 2.788

Total Overseas 157.841

FRUIT

**CONFIRMATION OF SANTOS AND
SÃO SEBASTIAO FRUIT
CLEARANCES DURING WEEK-
ENDING AUGUST 11TH, 1934**

FROM SANTOS

BANANAS IN BUNCHES

JULY 29th.
"Afric Star"
London 7.648

JULY 30th.
"Highland Princess"
London 10.900

"Orania"
Amsterdam 7.099

AUGUST 5th.
"Upwey Grange"
London 13.571

"Montferland"
Amsterdam 6.387

ORANGES IN CASES

JULY 29th.
"Afric Star"
London 8.539

JULY 30th.
"Highland Princess"
London 1.999

"Lipari"
Antwerp 38

AUGUST 1st.
"Ulla"
London 11.219

AUGUST 3rd.
"Nagara"
Liverpool 3.940

AUGUST 5th.
"Upwey Grange"
London 5.917

"Montferland"
Amsterdam 1.270

GRAPE-FRUIT IN CASES

AUGUST 5th.
"Upwey Grange"
London 162

FROM SÃO SEBASTIAO

BANANAS IN BUNCHES

JULY 29th.
"Afric Star"
London 24.410

**CITRIC FRUIT EXPORT THROUGH THE PORT OF
RIO DE JANEIRO**

STATISTIC BY VICENTE GOMES DA SILVA JR.

"AFRICA STAR" — left 31st July 1934 for London

Alberto Coccozza	5.965	cases of oranges	London
M. A. C. Rios & Cia. Ltda.	1.498	" " "	"
Mendes Carvalho & Cia.	2.255	" " "	"
Custodio Soares Couto	1.000	" " "	"
C. Bouzin	550	" " "	"
J. Guimarães & Filho	500	" " "	"
Joaquim Maria Pereira	500	" " "	"
José de Oliveira	500	" " "	"
Francisco Baroni & Filho	500	" " "	"
Ferreira & Andrade	487	" " "	"
Ignacio C. Gomes	455	" " "	"
Ferreira & Andrade	10	" " "	Grape-Fruits
		cases	14.220

"HIGHLAND PRINCESS" — left 31st July 1934 for London

Pantaleão Rinaldi & Cia.	2.000	cases of oranges	London
Cia. Exportadora de Fructas	1.567	" " "	"
M. A. C. Rios & Cia. Ltda.	1.090	" " "	"
Ignacio C. Gomes	1.000	" " "	"
Manoel Souza Magalhães	750	" " "	"
José Corrêa Teixeira	550	" " "	"
Joaquim Maria Pereira	599	" " "	"
"Pomor" Soc. Exportadora Ltda.	500	" " "	"
J. Guimarães & Filho	500	" " "	"
José Vasco Junior	504	" " "	"
Garcia & Rojas	459	" " "	"
		cases	9.429

"LIPARI" — left 31st July 1934 for Antwerp & Havre.

Antonio Oliveira Carvalho	1.006	cases of oranges	Havre
"Pomor" Soc. Exportadora Ltda.	552	" " "	"
Alegrio Campos & Cia. Ltda.	521	" " "	"
José Rodrigues dos Santos	500	" " "	"
Francisco Baroni & Filho	500	" " "	Casablanca
Aureo Modesto Sá Rego	448	" " "	Antwerp
		cases	3.521

"ORANIA" — left 31st July 1934 for Amsterdam.

Custodio Soares do Couto	509	" " "	Amsterdam
Mendes Carvalho & Cia.	599	" " "	"
		cases	1.000

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MEAT

MEAT CLEARANCES DURING

**WEEK-ENDING 4th AUGUST 1934
PER DESTINATION**

JULY 29th.

"Afric Star"

LONDON

Frig. Anglo	Chilled beef	96,291
Frig. Anglo	Chilled pork	8,518
Frig. Anglo	Preserved	32,319
Armour Co.	Chilled beef	86,568

JULY 30th.

"Lipari"

CASA BLANCA

Frig. Anglo	Preserved	2,358
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ANTWERP

Armour Co.	Preserved	2,357
Armour Co.	Frozen offal	381

"Highland Princess"

LONDON

Frig. Wilson	Chilled beef	139,431
Frig. Wilson	Frozen pork	28,046
Frig. Wilson	Frozen offal	39,713
Armour Co.	Chilled beef	114,961

Total — July 4,122,339

AUGUST 3rd

"Nagara"

LIVERPOOL

Armour Co.	Chilled beef	124,771
Frig. Anglo	Chilled beef	59,708

AUGUST 5th.

"Upwey Grange"

LONDON

Frig. Wilson	Chilled beef	145,264
Frig. Wilson	Frozen offal	63,878
Armour Co.	Chilled beef	108,900
Armour Co.	Frozen offal	30,575
Frig. Anglo	Chilled beef	91,393
Frig. Anglo	Frozen offal	6,661

"Mendoza"

GENOA

Armour Co.	Frozen beef	51,729
Frig. Wilson	Frozen beef	29,170
Frig. Anglo	Frozen beef	20,336

CASA BLANCA

Frig. Anglo	Preserved	5,897
-------------	-----------	-------

TANGER

Frig. Anglo	Preserved	943
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PORT SAID

Frig. Anglo	Preserved	3,537
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Total 742,656

Cotton

The Pernambuco Market closed on 11th Aug. 1934 with first sorts quoted at 508000 buyers against 188000 buyers on the previous saturday and 538000 on August 12th last year.

The movement at Pernambuco for the week ended August 11th, 1934, was as follows, in bales of 60 kilos.

Stock on 4th Aug 1934	25,700
Entries during week ended Aug. 11th 1934	400
Available	268100
Deliveries during same week	---
Stock on Aug. 11th 1934	10,500*
Stock on Aug. 12th 1933	1,600

For the crop to date entries amounted to 212,800 bales against 101,000 bales during the same period last year.

* verified.

The Rio Market closed on August 11th 1934 with prices quoted as follows per 10 kilos:

		Aug. 11-34	Aug. 11-34
Serido	3x1	178000—178000	158000—148000
Sertões	3x5	168000—188000	128000—398000
Matta	3x5	nominal	nominal
Paulista	3x5	nominal	nominal

The movement at Rio de Janeiro for the week ended August 11th 1934 was follows:

Stock on Aug. 4th 1934	2,636
Entries during week ended Aug. 11th 1934	4,093
Available	6,729
Deliveries during same week	1,317
Stock on Aug. 11th 1934	5,412
Ditto Aug. 12th 1933	9,897

Sugar

The Pernambuco market closed on Aug. 11th 1934 with all quotations nominal, unaltered as compared with the previous saturday.

The movement at Pernambuco for the week ended Aug. 11th 1934 was as follows, in bags of 60 kilos:

	Bags
Stock on 4th Aug. 1934	207,700
Entries during week ended 11th Aug. 1934	6,500
Available	214,200
Deliveries during same week	20,500
Stock Aug. 11th 1934	193,700
Stock Aug. 12th 1933	71,700

For the crop to date entries amounted to 3,114,200 bags as against 3,653,200 bags for the same period last year.

The Rio Market closed on 11th Aug. 1934 with prices quoted as follows per 60 kilos, crystals 518 to 518500, demerara 188000 to 508000 and masca vo 148000 to 158000.

The movement at Rio for the week ended 11th Aug. 1934, was as follows in bags:

	Bags
Stock on Aug. 4th 1934	27,030
Entries during week ended Aug. 11th 1934	41,681
Available	68,711
Deliveries during same week	13,093
Stock on 11th Aug. 1934	25,618
Ditto, 12th Aug. 1933	30,513

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SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO 11th August 1934

COTTON SERVICE

	6	7	8	9	10	11
<i>Liverpool</i>						
Pernambuco & Maceio fair spot	Holiday	6.86	6.90	7.14	7.17	7.04
American Middling spot	"	7.11	7.15	7.39	7.42	7.29
American futures						
October	"	6.87	6.91	7.16	7.19	7.05
January	"	6.95	6.89	7.14	7.17	7.04
March	"	6.85	6.90	7.15	7.18	7.04
May	"	6.85	6.89	7.14	7.17	7.03
New York American Middling Uplands	13.20	13.30	13.75	13.95	13.75	13.55
New York futures						
October	13.08	13.18	13.63	13.82	13.63	13.43
January	13.24	13.39	13.86	14.01	13.81	13.63
March	13.37	13.50	13.94	14.12	13.92	13.74
May	13.43	13.58	14.02	14.18	13.99	13.79

SUGAR SERVICE

New York futures						
September	1.77	1.80	1.80	1.79	1.78	Holiday
December	1.83	1.86	1.86	1.87	1.86	"
January	1.83	1.86	1.86	1.87	1.86	"
March	1.86	1.91	1.91	1.91	1.89	"
London futures						
August	Holiday	4 8	4 8 3/4	4 8 1/2	4 7 3/4	4 7 1/4
September	"	4 9 1/4	4 9	4 8 3/4	4 8 1/4	4 7 3/4
October	"	4 8 3/4	4 9 1/2	4 9	4 8 3/4	4 9
December	"	4 10 3/4	4 11	4 11	4 10 3/4	4 10 1/4

RUBBER SERVICE

Upriver fine	14 1/8	14 1/2	14 5/8	14 3/4	15	15
Smoked Sheets	14 3/8	14 3/4	15	15 5/8	15 5/8	15 5/8
Market	Steady	Steady	Firm	Steady	Firm	Firm

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RIO DE JANEIRO

Rubber

The Movement of Rubber in the port of Pará during week ended Aug. 11th 1931, was as follows:

Stock on 11th Aug. 1931	2,823,755
Entries for the week ended Aug. 11th ..	120,085
Available	2,943,840

Clearances during week:	
To Europe	44,555
To the U. S.	10,450
To other ports	23,420
Total for the week	78,425
Stock on 11th Aug. 1931	2,865,115
Spot Rubber was quoted at Pará on 11th Aug. 1931 as follows, per kilo:	
Island Fine	2\$300
Sernamby Island	2,200
Sertão Fine	\$700
Sernamby Sertão	\$100
Caucho Ball	\$900

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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 Sept., sails for Santos, Montevideo and Buenos Aires.
M/S "Eastern Prince" — leaves Rio 20th September for Trinidad and New York

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Federal Express Co. — Gal. Agents
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- "Pan America" — Sailed B. Aires July 28th, arrived Santos July 31st, sailed August 1st, arrived & sailed Rio August 2nd, Trinidad August 10th, due Bermudas Aug. 14th. & New York August 16th.
"American Legion" — Sailed Buenos Aires August 11th, due Santos August 14th., sails August 15th. arrives & Rio August 16th, due Trinidad August 24th, Bermudas August 28th., New York August 30th.

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(P. A. B. LINE)

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

"Emergency" — Sails B. Aires Aug 23rd, Montevideo August 24th, due Santos August 28th, sails August 30th, Rio August 31st, due Bahia September 4th, Pará sept. 11th, thence Trinidad, Barbados, Colombia, Canal and U. S. Pacific Ports.

JOHNSON LINE
SHIPS MOVEMENTS
OUTWARDS

- M/S "Valparaiso" — left Gothenburg on the 12th Jul Bahia on the 3rd Aug., Rio on the 7th, due Santos on the 12th Aug. for B. Aires.
M/S "Suecia" — left Gothenburg on the 24th Jul., for Rio, Santos & Buenos Aires. Due to arrive here on the 18th Aug.

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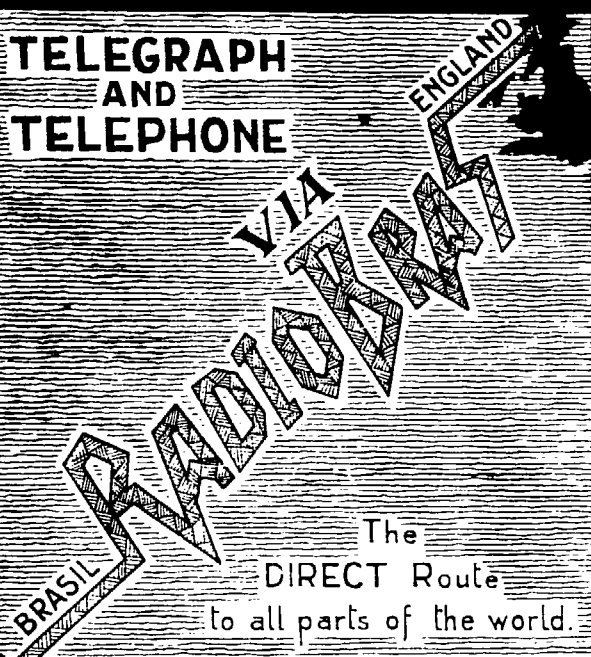
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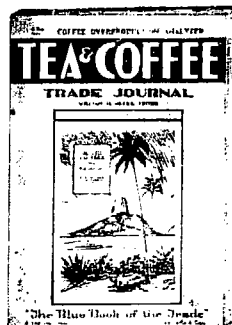
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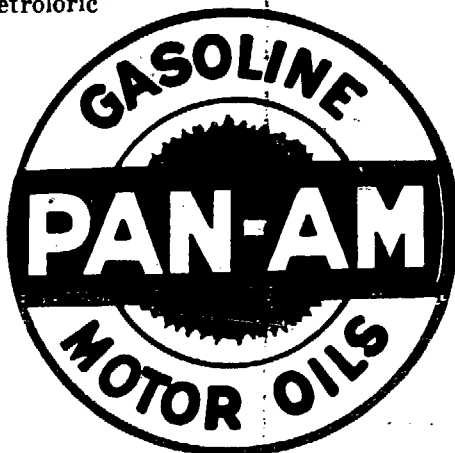
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