

# Wileman's BRAZILIAN REVIEW

Rua Theophilo Ottoni, 41  
RIO DE JANEIRO

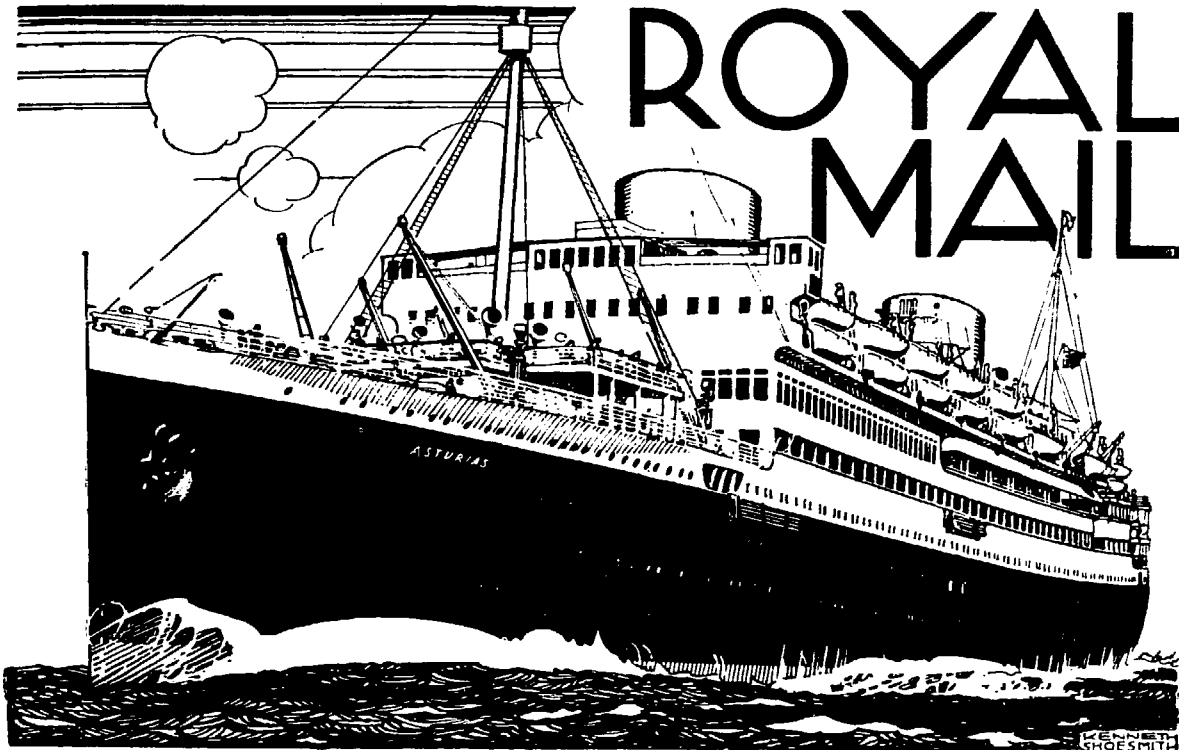
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VOL. 26

RIO DE JANEIRO MONDAY, OCTOBER, 1, 1934

N. 40



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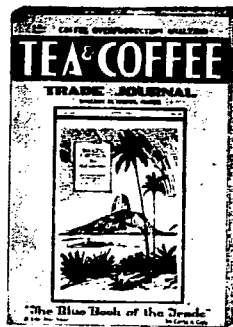
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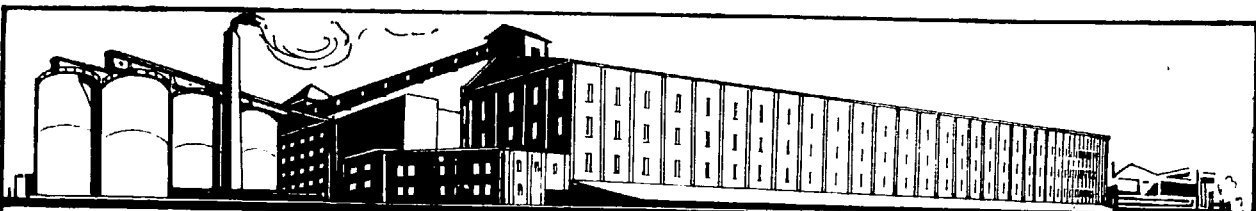
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# Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, October, 1, 1934

N. 40

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## NOTICE

### CORRECTION

On page 25 of issue N. 39, index referring to coffee-duties, please read Canada 3 cents per lb. instead of 3 pence per lb.

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## Notes

### LONDON FINANCIAL POSITION

14th September 1934

The outlook abroad, especially in America and Germany, affords ground for a measure of uneasiness, and the feeling regarding European politics generally is scarcely confident, but Great Britain is quietly progressing. Between now and a week hence exceptionally low discount rates may rule, but too much importance should not be attached to this circumstance, for they will be the result of a keen demand for bills that fall due towards the end of the year. In September 1933 the Government placed three months Treasury Bills at a few pence below 5 per cent, and although this rate will not be repeated this year the market is likely to continue weak until end-December bills are no longer available at the weekly tenders for the Government paper. Some people are inclined to look for a lower range of money rates generally in the terms of the conversion loan of a little over £4,000,000 just announced for Nigeria, a Crown Co-

## Wileman's Brazilian Review

Established 1898

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OFFICES: R. THEOPHILO OTTONI, 41, 3.º ANDAR  
RIO DE JANEIRO

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| B. A.  | 2        | Orania         | Hamburg     | 3-5847       |
| B. A.  | 3        | Espana         | Hamburg     | 3-5947       |
|        | 5        | Eucora         | Finland     | 3-4952       |
| B. A.  | 6        | Augustus       | Genoa       | 3-5840       |
| B. A.  | 6        | Mendoza        | Marseilles  | 3-2930       |
| B. A.  | 7        | Almanzora      | Southampt.  | 3-2161       |
| B. A.  | 9        | Almeda Star    | London      | 3-5988       |
| B. A.  | 9        | High. Princess | London      | 3-2161       |
| B. A.  | 9        | Gen. Osorio    | Hamburg     | 3-5947       |
| B. A.  | 10       | Groix          | Havre       | 3-1965       |
| Santos | 10       | Alexandrino    | Hamburg     | 3-3756       |
| B. A.  | 11       | Waterland      | Amsterdam   | 2-0900       |
| B. A.  | 14       | Espana         | Hamburg     | 3-5947       |

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|------------|------------|---------------|----------|---------------|--------------|
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| London     | 1          | High. Brigade | 1        | B. A.         | 3-2161       |
| Hamburg    | 2          | Monte Olivia  | 2        | B. A.         | 3-5947       |
| Marseilles | 2          | Campana       | 2        | B. A.         | 3-2930       |
| Bordeaux   | 3          | Massilia      | 3        | B. A.         | 3-1965       |
| Hamburg    | 4          | Flandria      | 4        | B. A.         | 3-5947       |
| Trieste    | 5          | Oceania       | 5        | B. A.         | 3-5840       |
| Southampt. | 5          | Alcantara     | 5        | B. A.         | 3-2161       |
| London     | 8          | Napier Star   | 8        | B. A.         | 3-5988       |
| Bremen     | 11         | Bayern        | 11       | B. A.         | 3-2161       |
| London     | 15         | High. Patriot | 15       | B. A.         | 3-2161       |
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| New York    | 12         | Pan America   | 12       | B. A.         | 3-2000       |
| New Orleans | 17         | Delsud        | 17       | B. A.         | 3-1455       |
| New York    | 19         | North. Prince | 19       | B. A.         | 3-0754       |
| New York    | 26         | West. World   | 26       | B. A.         | 3-2000       |
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| Natal     | Condor     | 4          | 5        | B. A.       |
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lony. Stock bearing 3% is being issued at 97½ (thus giving a flat yield of 3.08 per cent) in order to replace a loan bearing 3½% interest only. The consequent saving in the annual debt charge will be comparatively small, but it is a sign of the times that it is considered advisable thus to take the fullest advantage of a cheap money market. Incidentally, it is to be noted that the policy of our Government is to keep money rates down, as shown by the reduction in the amount of Treasury Bills offered to the market and the fact that for some time past tenders have been accepted for a smaller amount than offered.

The situation in America is being closely watched. So far the Mediation Board appointed by President Roosevelt has been able to do nothing to end the great Strike in the Cotton Weaving industry, and although the result of the Maine election was favourable to the "New Deal", the persistent decline in American bond issues, including the Government loans, is disquieting, for it would seem to threaten the success of the refinancing operations recently announced involving a total of approximately £345,000,000.

The Wheat harvest of Canada is estimated at a little more than last year's figure, but the yields per acre are smaller owing to the drought in the early part of the summer.

Germany has announced further exchange restrictions, apparently designed for the purpose of reducing imports into the Country, and there appears to be a certain amount of uncertainty in connection with the operation of the Anglo-German trade and exchange agreements.

It is reported that a profound sensation has been caused in the Assembly of the League of Na-

tions by the declaration that the Polish Government will refuse to collaborate with organisations of the League established to apply the system of minority protection under the Minorities Treaty. This may be regarded as a serious development by Germany. The National Bank of Roumania has decided currencies on account of Roumanian private commercial payments abroad. It is understood that the measure has been taken in order to ensure the collection of the necessary amounts for the Government debt service abroad. In contrast two great South American Countries, Argentina and Brazil, have recently announced fresh arrangements which should increase the amount of exchange available for remittance purposes. Despite this, the prospects of a material recovery in world trade are not much brighter. Conditions in Gt. Britain continue relatively satisfactory as indicated by the railway traffics and the returns of Bank clearings, while the various new capital issues (or acquisition of shares for market purposes) by industrial Companies, and by the demand for Ordinary shares of the well known and well established undertakings.

Apart from the greatly improved tendency of various foreign Government bonds, more particularly South American and Japanese issues, the main feature of present day Stock markets is the buying of English industrial Ordinary shares despite the great rise in prices that had already taken place since the country began to emerge from the phase of industrial and economic depression. While the buying is mainly based on better trade, a factor is the lessening return obtainable from British Government and other gilt-edged securities, which has almost compelled investors to take up



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sound "equities". The future will determine whether the further appreciation is justified, but is rather remarkable (to take two admittedly extreme examples) to see Austin Motor 5s. Od. Ordinary shares quoted at £6. and Marks & Spencer 10s. Od. shares at over £12.

The new Argentine Government Conversion Loan was well received and the announcement was accompanied by a further rise in prices. Naturally it was regarded as a further indication of the improved credit of the Country, and the newspapers here did not fail to point out that alone among the South American Republics Argentina has faithfully observed her external obligations. The new operation is expected to mean a saving in interest charges of about £1,000,000 per annum in the first year and of £750,000 subsequently, so that the amount of foreign exchange available for remittance purposes should be correspondingly increased. The total of the loans covered by the scheme is nearly £10,000,000, but the Conversion loan is for less than £5,000,000, as a considerable amount of bonds will be repaid out of the Government's present resources and the scheme only applies to the British issues of the 5% Internal loans of 1907 and 1909. With the further rise in Argentine Government bonds which followed the announcement of this conversion, Argentine railway stocks have received much more attention, particularly the Preference and Debenture issues, for the Companies should be able to remit more freely in the future. There is indeed something like a Latin-American revival in the Stock Markets. The improvement in Brazilian Government bonds has been well held, purchases having been induced by the latest decree of the Minister of Finance, the operation of which is expected to increase the available amount of exchange.

Chilean bonds are meeting with a steady inquiry; Uruguayan descriptions have received rather tardy recognition, and some appreciable improvement has taken place in Mexican Government bonds based on the hope of a new arrangement with the bondholders, while the earnings of the Railways of Mexico for the first half of this year indicate a good trade recovery.

## ORANGES AND THE ENGLISH MARKET

F. A. C.

Although Brazilian orange-export to England has shown a slight improvement in 1933, a great deal more can be done along this line if purveyors pay due attention to packing, grading and selection of the product in accordance with requirements of that particular market.

The per capita consumption of oranges in England and other parts of the Kingdom is rapidly increasing. A market is guaranteed for a long period to come, a market which will most likely always absorb more. 1933 per capita average amounted to 27 lbs., a figure still much behind the consumption of Spain, U. S. A., Argentine, etc. With transport facilities at hand there should be no reasons to hinder a great development of Brazilian exports to that country.

We share the opinion that a Cooperative of Orange Growers should be launched here. A like body would prove useful for giving further increment to orange exports to European markets, especially Great Britain, Germany and Scandinavian countries.

The index of English imports during the last two years is given by the Brazilian Consul in Southampton at the following figures:

(In 1,000 tons)

| From:                            | 1932  | 1933  |
|----------------------------------|-------|-------|
| Palestine . . . . .              | 1.637 | 1.936 |
| Rhodesia . . . . .               | 1.082 | 1.174 |
| British West Indies . . . . .    | 1     | 2     |
| Australia . . . . .              | 1     | 46    |
| Chypre . . . . .                 | 1     | 27    |
| Other British Colonies . . . . . | 1     | 1     |
| Spain . . . . .                  | 5.247 | 6.636 |
| Italy . . . . .                  | 37    | 32    |
| U. S. A. . . . .                 | 293   | 541   |
| Brazil . . . . .                 | 972   | 1.100 |
| Other Countries . . . . .        | 46    | 57    |
| Portuguese East Africa . . . . . | 22    | 10    |

From above figures one gathers that the U. S. A. have succeeded in doubling their export whilst Brazil, though not handicapped by distance at it is the case for Californian oranges, have maintained their quota practically stationary.

This is unexplainable, once it has been proved that the quality of Brazilian oranges is without par anywhere in the world. The most likely reason accounting for the present situation of Brazilian oranges in face of English markets is perhaps to be found in deficient grading and packing of the product.

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|      |       |           |
|------|-------|-----------|
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| 1890 | ..... | 64,934    |
| 1900 | ..... | 239,820   |
| 1920 | ..... | 579,023   |
| 1932 | ..... | 1,006,417 |

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## WHAT HAS BECOME OF BRAZIL'S MANGANESE — EXPORT TRADE?

One would advance such a question at a moment like the present when large orders from France, Sweden, Germany, Japan and Belgium are being placed for South-African manganese. One really wonders what has happened to the manganese trade here in Brazil? If we remember well, approaches had been made with a Japanese trust interested in importing the whole of Brazil's production. Even the transport question had been settled by through an agreement with a Japanese Steamship Line willing to charge a reduced freight rate for the carriage of the mineral to Japan. Nothing has been heard since. The trade has decayed during the last three years to the point of becoming an insignificant one. From 293,318 tons shipped in 1929 (231,752 to U. S. A.; 31,123 to Belgium and 30,443 to France) to a total of 21,893 tons exported in 1933 it is indeed quite a drop. But what seems to be interesting is the fact that even during the period when the out-turn of the mineral was at its best, not one single ton was sold to Germany, Sweden, Japan, Italy and Holland, all reputedly heavy buyers of manganese ore.

We know that transport facilities from the manganese mining district (Lafayette, Minas Geraes) are not what one would call satisfactory but have not shipments from the interior always reached the ports? There must be other reasons we are unable to trace.

We refer the matter to the Federal Council for Export recently created. A way should be found in order to revive the manganese export trade, especially during a period like the present when all indications point to a revival on large scale in its ports by the manganese-consuming countries.

## THE FIRST DISCOVERIES OF DIAMONDS IN THE STATE OF BAHIA

By the late Professor Orville A. Derby

(Republished from the "Brazilian Engineering and Mining Review" June 1906)

In the current accounts of diamond mining in Bahia there are vague references showing that before the discovery, in 1811, of the rich deposits of the river Mucugê, mining was carried on at Chapada Velha, but details are wanting of any discoveries which preceded the more important ones of 1811. Some authorities attribute the first recognition of the presence of diamonds in the Serra do Sincorá to the German travellers Spix and Martius who visited the State in 1821; but these, in the account of their travels, merely state that they were informed that some diamonds had been found in that locality. It is quite possible that in those times mining was engaged in by some garimpeiro or other, but if such was the case it was of such slight importance and duration that all records or traditions of it have been lost. It is certain that the discovery, which led to the permanent establishment of the mining industry, took place about twenty years later, in the basin of the S. Francisco River.



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Of this we have a contemporary account which was published in pamphlet form at Vienna, Austria, in 1816, which serves admirably to complete the history whose later phases have been so well investigated by members of the Historical Institute of Bahia.

The author of the pamphlet was an Austrian mining engineer, Virgil von Helmreichen, who, being employed on the staff of the Gongo Socco gold mine in Minas Geraes, occupied himself in the study of the geology and mineralogy of Brazil, sending accounts of his labours to the Academy of Sciences in Vienna, of which accounts, unfortunately, the one in question was the only one that was published. After many years of residence in Brazil during which he made several long journeys in the interior, Helmreichen, in 1851, arrived in the city of Bahia, where he died.

In 1811 Helmreichen made a journey to the Serra do Grão Mogol, attracted by the news that diamonds were to be found there embedded in the rock and as a result sent the communication, which was published in the above mentioned pamphlet, to the Academy of Sciences in Vienna. This is one of the most important documents in existence treating of the history and mode of occurrence of diamonds in Brazil and in it we find the references to the first discoveries of diamonds in Bahia.

What for the moment most interests us is a long note in which the author registers the information which he was able to collect at Grão Mogol with reference to the discoveries in Bahian territory, which among diamond miners was the sensation of the time.

This information was undoubtedly given by garimpeiros (\*) belonging to the Grão Mogol district who had recently returned from the Bahia country or who were in communication with relatives or friends who were there. The date must



be about the end of 1842 or at the latest the beginning of 1843.

Speaking of the garimpeiros Helmreich says: — "Many of these people, of whom it can be truly said — without a home they are every where at home — now take their sacks of necessaries and their bateas on their backs to penetrate to the Serra do Assuruá and other new discoveries "and to that observation adds the following note: "Circumstances did not permit of my visiting the Serra do Assuruá, personally, but I had opportunities of collecting information from trustworthy persons recently arrived from that district, though it is well to remember that the numbers are for the most part merely approximate estimates and that the distances are not direct but include the windings of the paths taken by the travellers.

"According to these accounts the recently founded village of Santo Ignacio is situated in the Serra of Assuruá, about 7 leagues to the South of Chique-Chique; 12 leagues East of Villa da Barra do Rio Grande; 149 leagues north of the village of Grão Mogol and 100 leagues west of the city of Bahia in the province of the same name.

"The Assuruá Serra belongs to a spur which, between the headwaters of the Pará-Mirim and those of the Rio Verde detaches itself from the main range of mountains which separates the basin of the S. Francisco from the eastern part of the province of Bahia, and forms the northern prolongation of the Serra do Espinhaço. It takes its name from the Lake of Assuruá which lies half a league from its foot and a league and a half from the village of Santo Ignacio.

"This lake is famous for the abundance of fish in its waters and for the quantities of sal which, in dry seasons, is found on its banks. It measures about two leagues in length and one in breadth and is connected with the Rio São Francisco by two channels, one of which meets the river near Chique-Chique and the other opposite Villa da Barra.

"I give this information in detail because it is contradictory of the existing maps which show the Rio Grande above the Pará-Mirim, whereas the travellers state that they crossed the Pará-Mirim, about 11 leagues south of Santo Ignacio, and about 12 leagues above where it meets the São Francisco, and that this mouth is situated about 10 leagues above that of the Rio Grande.

"An individual named Morembeque, Portuguese by birth, is generally accepted as having been

the first discoverer of gold and diamonds in the Serra do Assuruá. After having worked for some time in secret he proposed to the king (John VI of Portugal), to reveal his discovery, the king to send authorities for that purpose. It appears, however, that the reward promised did not come up to the expectations of Morembeque who presented one pretext for delay after another until he died taking his secret with him.

"The washing of the auriferous gravels, found 12 leagues to the southwest of Santo Ignacio in the Gentio district, was recommenced some years back and reports say that nuggets of solid gold weighing from 20 to 40 lbs have been found. The scarcity of water, however, was so great that, until wells were opened, drinking water had to be brought, in the dry season, on muleback.

"In the beginning of the year 1840 all the gold-washers left for the diamond workings which were discovered by José de Mattos in the neighbourhood of the present village of Santo Ignacio. Since that time, however, many have returned to the gold workings.

"The occurrence of diamonds is distributed over the district from Santo Ignacio to S. João an extent of from 3 to 4 leagues.

"The population of the district, during the first twenty months, grew to 2,000 of which from 600 to 800 were miners, the production in the same time being estimated at 10,000 carats. Since the discovery of diamonds in the Morro do Chapéu and especially in the Arociras range this number has considerably diminished and in March 1843 it is calculated that the population does not number more than 400 to 500, with 140 to 150 miners. The largest diamond found only weighed two carats. The greater part of the stones which I have seen from locality have an average weight of half a grain, have a brilliant lustre and are more less coloured; the "oitava" (17 ½ carats) is valued at from 130\$000 to 200\$000.

(\*) In colonial times the diamond mines were either worked by the government or were let by contract, and independent mining was prohibited under heavy penalties. An illicit mine was called a "garimpo", which seems to be word of African origin, and a worker in it a "garimpeiro". At present these terms are applied indiscriminately to all diamond mines and miners, although the workings of certain importance are generally termed "lavras" (workings)

(To be continued)

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## BREVITIES

The Brazilian Government is organizing a "Floating Sample Fair" which will function on the "Bage" a fair sized ship of the "Lloyd Brasileiro". The ship will call at the most important ports of Europe and the Orient.

On June 1931 the total mercantile world's tonnage amounted to 2,343,575 tons, thus distributed: Great Britain and Ireland 965,827, U. S. A. 312,765, Italy 221,111, France 211,166, Germany 210,281, Japan 185,452.

The Argentine Ministry of Agriculture forecasts the following areas sown with grains: Wheat . . . 18,760,000 acres; linseed 7,300,000 acres; oats 3,375,000 acres; barley 1,962,500 acres; rye . . . . 1,915,000 acres.

The German "Trade Delegation" now in Rio after a visit to Argentine has for object an increment in German exports to Argentina and Brazil in exchange for coffee, cotton, oilseeds, copper, hides and meats from said countries.

Columbia produced 3,410,746 barrels of oil during May-June last and exported 3,233,713 during same period.

Italy's wheat-grain imports decreased by Quintals 2,670,686, from Quintals 3,012,236 for July 1933, to Quintals 371,550 during July 1933 to June 1934.

Silk is still the leading Italian article of exchange with Brazil 6,307,255 Lires (about 7,500 contos) worth of silk yarns, glosses and fabrics have been exported to Brazil in January/April 1931.

Brazil's industrial population is rapidly nearing the million mark.

Present statistics report the following number of workers employed in different branches of industry.

|   |         |
|---|---------|
| Textile . . . . .                         | 200,000 |
| Transports . . . . .                      | 180,000 |
| Timber . . . . .                          | 80,000  |
| Electrical power . . . . .                | 80,000  |
| Metallurgy . . . . .                      | 40,000  |
| Foodstuff . . . . .                       | 30,000  |
| Glass . . . . .                           | 30,000  |
| Mining and vegetable extraction . . . . . | 20,000  |
| Real Estate construction . . . . .        | 20,000  |
| Chemical industries . . . . .             | 20,000  |
| Clothing, etc. . . . .                    | 20,000  |
| Press . . . . .                           | 10,000  |
| Other industries . . . . .                | 50,000  |

Total raw cotton classified for exportation from the State of São Paulo amounted to Kg. 49,436,000 for the period January 1st to September 15th, 1931, or be 224,710 bales of 187 kilos.

The South American Railways have been stimulated by the improving trend of traffics.

The outstanding features have been provided in the Brazilian section (says the Investors Chronicle) by the issues of the Leopoldina Railway and its subsidiary the 1% debentures, recommended at 46, has risen to 50, and the preference stock from 17 to 21. The Terminal Company's 5% debenture is 15-50 nominal.

It is impossible now to find a high yielding debenture possessing those attractions which Leopoldina 1% debentures had at 40.

However the G. W. of Brazil 4% debentures at 37 to yield over 10% might now be considered.

S. A. Railway Traffic Returns for last week in August 1931.

|                                    |                |
|------------------------------------|----------------|
| x Leopoldina aggregate INcrease    | £20,907 = 2%   |
| x São Paulo aggregate INcrease     | £19,766 = 2%   |
| * B. A. and Pacific aggr. Decrease | £279,830 = 23% |
| x B. A. Western aggr. Decrease     | £77,668 = 18%  |
| * Central Argentine Aggr. Decrease | £88,361 = 8%   |
| x Antofagasta Aggr. Increase       | £120,980 = 35% |

x as from 1 January. . . . . as from 1 July 1931

During an interview granted a São Paulo newspaper, Count Francesco Matarazzo, head of the wide-known Matarazzo Industries, stated that during the first six months of 1931 sales made by the central office of his firm exceeded by 30,000 contos the total for the first half of 1932. The total value of goods to be manufactured by the I. R. F. Matarazzo during the current year is estimated at over 100,000 Contos or about 35 Million dollars.

**BREVITIES**

The Pernambuco Telephone Co. balance for the business year 1933 shows the following results, compared with the previous year, in contos of reis.

|                | Revenue | Expenses | Profit |
|----------------|---------|----------|--------|
| 1933 . . . . . | 1.441   | 937      | 504    |
| 1932 . . . . . | 1.371   | 820      | 551    |

Cuban exports during 1933 amounted in value to \$81,391,000 an increase of \$3,719,000 over the 1932 figure.

About 70% of Trinidad's total exports last year was consigned to Great Britain.

The "British Export Gazette" reports the following:

"A feature common to the principal South American countries -- notably the Argentine, Brazil, Chile and Peru -- is a steady growth in the export trade, and it is reasonable to suppose that this increase in purchasing power will sooner or later be reflected in larger import figures, which so far have not been registered. In view, however, of the present world-wide tendency towards economic nationalism and unilateral agreements, it is fair to assume that the tendency will be for South America to buy from countries which take her exports, and this view is supported by recent events. For example, the principle of reciprocity un-

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derlies the Roca Agreement which is doing so much to protect the market for British goods in the Argentine, and that Republic is strongly following the policy of demanding similar reciprocity with other countries seeking to sell goods to her.

EXPORTERS: There is a great request for CANDLEWICK, from Santiago del Chile. Inquire at the Brazilian consulate, Santiago (Chile).

The Secretary of Communications of S. Paulo State is in Rio making definite arrangements with the Federal Govt. for the construction of a Port on the São Sebastião harbour.

British Exports during the first seven months of this year have averaged just under £32,000,000 per month, as compared with roughly £30,500,000 in 1933, a fact which demonstrates clearly that the products of Britain's factories are making steady headway in overseas markets despite quotas, high tariffs and other handicaps.

Interest attaches to the recently issued record showing the direction of the United Kingdom's overseas trade in the period January to June, 1934. Shipments to Empire countries were valued at £85,190,066, or £8,118,699 more than in the corresponding period of last year, while exports to foreign countries were valued at £104,213,719, an advance of £6,265,329. Striking increases, as compared with the first half of last year, were registered in exports to India, South Africa, Australia,

New Zealand and Canada among Empire markets, and to Germany, Denmark, Portugal, the U. S. A. the Baltic States and Chile among foreign markets.

A new type of PETROL STOVE which is absolutely free from risk or smell, and lights without priming, has been placed on the market. It should find large markets abroad as well as in Great Britain, for to safety it adds portability, and greater heating power than gaz at less expense. There are three models offered to cover all purposes. The smallest is the single burner type, folding into a compact case, weighing only 6 ½ lbs and retailing at 2s. — obviously ideal for camping, picnics, etc. Another model, has two burners, and packs into a case with a carrying handle, the price being 33s. The largest model is of two-burner type, easily regulated from full flame to a glimmer, with the body heavily protected by vitreous enamel, so that it can be cleaned with ordinary soap and water. It is equally suitable for use in caravans, country cottages, cafes and restaurants, while the cost to operate both burners is less than 2d per hour, the consumption being 1 ¼ pints in 2½ hours. Further particulars may be obtained from the Review.

#### SHIPPING — French Law to Aid Nonsubsidized Merchant Marine

Under a recent law passed by the French Parliament and promulgated in Journal Officiel of July 13, the "free" (nonsubsidized) merchant marine will receive Government aid to the extent of 140,000,000 francs. To cover this expenditure, the customs duties will be increased by a maximum of 1 percent. In case the increase in returns exceeds the 140,000,000 francs, the percentage of increase must be revised downward each semester; and in case the proceeds fall below the amount required for allocations, the latter will be reduced proportionally to a point whose total does not exceed the tax proceeds. (American Assistant Trade Commissioner Eugene A. Masuret, Paris).

#### WORLD PRODUCTION AND EXPORT OF MOTORCYCLES IN 1933

According to reports from the various producing countries, it is estimated that 182,186 motorcycles (including three-wheel vehicles) were manufactured in 1933, a decrease of 9.4 percent from the output in 1932 which numbered 201,226 units. Production in 1931 totaled 242,977 units and 351,529 in 1930.

Five countries showed gains in output—Czechoslovakia, 72 percent; Denmark, 20; Germany, 13; Italy, 4.5; and the United States 6 percent. Although United Kingdom production decreased by 17 percent, from about 70,084 to an estimated total of 58,100 units, that country still remained the leading producer. The United States which held fourth position as a producing country in 1930 and 1931 and dropped to sixth in 1932, advanced to fifth place in 1933 with 7,377 units. The six leading manufacturing countries in the order of their importance were the United Kingdom (58,110), Germany

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(51,416), France (36,307), Italy (12,500), the United States (7,377), and Belgium (5,550). Output in Hungary, one of the smaller producers, declined by 78 percent from 93 to 20 units.

As an exporter of motorcycles the United Kingdom was again in the lead (17,731 units), followed by the United States (2,309) Germany (2,006), France (1,651), and Belgium (1,222). As in previous years, the United States showed the largest percent of export to production — 31.3 as compared with 28.2 in 1932 and 36 in 1931. Exporters of all producing countries showed decreases, with the exception of the United States where shipments increased by 17 percent, from 1,969 to 2,309 units.

Japan remained the leading market for American motorcycles, although its takings declined from 546 units in 1932 to 169 in 1933. The Netherlands ranked second, with 429 units. Shipments to Australia increased from 6 units in 1932 to 150 in 1933. The takings of Mexico, Netherland India, Sweden, and Brazil also showed increases.

(Commerce Report, Washington, U. S. A.)

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## LONDON PRODUCE NOTES

September 14th 1934

There has been hardly any change in the conditions ruling on the London Produce Markets, with nothing in the general position to encourage speculation on anything but a very small scale, while trade demand continues on a more or less hand-to-mouth basis. The continuance of the labour troubles in America and the further tightening of the import restrictions in Germany, have been an adverse influence generally.

**SUGAR** — An easy tone has ruled on the raw sugar market with refiners continuing very reserved in their buying and business in foreign 96 per cent was reported down to 1/5 1/4d. The Empire preferential sugars will be shortly coming on the market, while the new season's beet sugars will be available very soon both in this country and on the Continent, which will probably have the effect of limiting purchases of foreign sugars. The terminal market has also been weak, December delivery having sold down to 4/5 1/2d. per cwt. and March to 4/7 3/4d, but there was a steadier tone finally and prices recovered 1/4d. to 1/2d. per cwt.

**RUBBER** — The effect of the difficulties in Germany and America has been chiefly felt in the rubber market, where orders from those countries have been very small, and in consequence prices have given way, smoked sheet spot being last quoted 7 7/16d. per lb. showing a drop of about 1/4d.

per lb. on the week. Para grades, however, were put up to 5 1/4d. The stock in the United Kingdom last week was increased by over 3,000 tons to ... 108,034 tons, compared with 96,170 tons at the corresponding period of last year, while the stocks held by dealers in the Straits Settlement at the end of Aug. were returned at 64,066 tons, compared with 68,493 tons at the end of July.

**TEA** — Competition was fairly active at the auction of Indian teas, but prices realised were generally lower than those of last week, especially in the case of Southern Indian descriptions, which declined from 1/4d. to 1/2d. per lb. Good qualities, however, remained steady. There was a weak market for Ceylon sorts with common 1/4d. to 1/2d. per lb. easier, and medium up to 1d. per lb. lower, but buyers paid high prices for some distinctive liquoring teas.

**COCOA** — The Accra cocoa futures market has reacted sharply and prices have lost all the improvement noted in last report. September delivery sold down to 20/-; December to 21/1 1/2d. and March to 21/7 1/2d. There was a steadier tone at the close with values tending to harden. The shipment market has also been dull with very little doing and good fermented main crop: Nov/Jan. quoted 20/9 per 50 kilos, c. i. f. Bahia cocoa quoted 22/3 for Sept/Oct. delivery, c. & f.

**JUTE** — There has been a further decline in the price of raw jute, the market being still under the influence of the final forecast of the Indian

crop. Business was done in First Marks, new crop, Oct-Nov. from £14.15.0 to £14.10.0 and in new crop lightings from £13.10.0 to £13.5.0 per ton. Old crops have declined by about 2/6 per ton. Today's closing Calcutta advices show weakness in that centre, and in consequence the prices on this side have declined a further 2/6 per ton from the levels mentioned above.

**TIMBER** — There was a fairly steady demand for African mahogany and the better class Honduras squared logs, but otherwise conditions were quiet. Cargo quotations are as follows: — Tabasco, squared 7d. to 10d., round 5d. to 8d.; Guatemalan 6d. to 9d.; Honduras squared, 9d. to 11d., round 6d. to 9d.; Nicaraguan, squared 7d. to 9d., round 6d. to 8d.; Costa Rican 5d. to 8d.; Colombian 5d. to 6d. Axim, Grand Bassam, &c. 4d. to 5d.; Lagos, Benina and Niger 4½d. to 6½d.; Cape Lopez, 3d. to 4d.; Gaboon, squared 2¾d. to 3¾d., round 2d. to 2½d.; Cuba 4d. to 8d.; St. Domingo and Jamaica 4d. to 8d. per foot.

**FRUIT** — Oranges from South Africa and Brazil were numerous but the demand was more keen and slightly higher prices were realised. Brazilian (Navels) 150/200, 13s. to 13s. 9d.; 252/324 14s. 6d. to 16s.; (Peras) 150/100, 11s. to 13s. 9d.; 252/324 14s. to 17s.; Californian 126/216 14s to 16s.; 252/288, 16s. to 17s. 6d.; South African (Navels) 12s. to 18s.; (Seedlings) 11s. 6d. to 16s. per box. Bananas were steady; Canary 8s. to 12s.; Jamaica 9d. to 10d., and Brazilian 6d. to 8d. per doz. Grapefruit was slow; Brazilian 11s. 6d. to 14s. 6d. per box. Imports from Brazil last week comprised 93,000 boxes of oranges and 33,000 bunches of bananas.

**HIDES** — There was some bidding for various sorts of Brazils, but shippers generally increased their prices. African hides have been selling more freely, particularly Capes which sold at 5½d. and 4½d. 4½d. for first and second D/S, and 5½d and 4½d. for drys.

### IMMIGRATION INTO BRAZIL DURING THE YEAR 1933

|              |               |
|--------------|---------------|
| Japanese     | 24,494        |
| Portugueses  | 10,606        |
| Brazilians   | 2,731         |
| Germans      | 2,180         |
| Italians     | 1,920         |
| Polish       | 1,825         |
| Spaniards    | 1,693         |
| Libanese     | 450           |
| Rumenians    | 128           |
| Argentines   | 379           |
| Austrians    | 302           |
| French       | 250           |
| Sundry       | 1,464         |
| <b>Total</b> | <b>48,812</b> |

### BRAZILIAN TRADE WITH ITALY JANUARY — MAY

|                   | 1933       | 1934       |
|-------------------|------------|------------|
| IMPORTS . . . . . | 40,828,000 | 28,373,000 |
| EXPORTS . . . . . | 52,247,000 | 52,065,000 |

### WEEKLY BAHIA COCOA MARKET REVIEW

Bahia, 15th of September 1934

#### STATISTICS:

#### EXACT MOVEMENT DURING AUGUST:

|  | Bags    |
|--|---------|
| Receipts in Bahia . . . . .                  | 205,206 |
| exported direct from lineos . . . . .        | 10,000  |
|  | 251,671 |
| Shipments from Bahia . . . . .               | 192,881 |
| Shipments from Ilhéos . . . . .              | 46,465  |
|  | 239,346 |
| Stocks in Bahia on the 31st of August . .    | 90,989  |
|  | Bags    |
| Receipts from the 1st until the 13th inst    | 62,050  |
| Shipments " " " " " " " " " "                | 67,327  |
| Stocks on the 13th of September 1934 . . . . | 85,712  |

**ILHE'OS:** — Stocks down there on the 14th inst. were about 54,000 bags, including afloats.

**CROP & WEATHER:** — We have nothing new to inform and only wish to confirm what we said in our last reports.

**MARKET & PRICES** — During the week under review prices in Milreis advanced somewhat since the government has released the exchange for all products, except coffee, however, in view of the exchange for all products, except coffee, however, in view of the exchange rates having dropped heavily, i. e. about 10%, the situation to-day is worse than during the last week inasmuch as prices in consuming markets have also declined.

At present there is no advantage in the exchange on account of which the market is paralysed and sellers have withdrawn.

We quote to-day:  
 SUPERIOR c. & f. New York Oct/Dec. shipmt  
 4 7/8c.  
 Hamburg Oct/Dec. shipmt. sh. 22/  
 cif. Buenos-Aires Oct/Dec. shipmt. m\$u40°  
 Montevideo dt° 0\$u25°.

It is very risky to sell below these prices since it would be difficult to make covering with farmers.

CORREA RIBEIRO & CIA

# Foreign Trade of Brazil

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

SEVEN MONTHS, JANUARY-JULY

Note: -- Volume in tons of 1,000 kilos, except coffee in 1,000 bags 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         | 1933         | 1934         |
| Lard . . . . .                    | 19            | 3,510         | 1,528         | 50             | 5,771          | 2,173          | 1            | 74           | 22           |
| Preserved meat . . . . .          | 1,152         | 4,205         | 5,516         | 3,348          | 11,880         | 15,788         | 46           | 153          | 155          |
| Frozen and chilled meat . . . . . | 42,224        | 38,240        | 34,868        | 56,612         | 41,020         | 36,843         | 789          | 568          | 366          |
| Hides . . . . .                   | 17,329        | 27,422        | 31,403        | 26,160         | 40,675         | 55,687         | 369          | 538          | 555          |
| Wool . . . . .                    | 1,081         | 2,086         | 1,693         | 4,350          | 5,000          | 8,469          | 59           | 75           | 87           |
| Skins . . . . .                   | 2,854         | 2,900         | 2,688         | 27,696         | 24,198         | 27,887         | 382          | 319          | 273          |
| Tallow . . . . .                  | 99            | 16            | 3,102         | 123            | 17             | 3,846          | 2            | ...          | 38           |
| Jerked beef . . . . .             | 165           | 89            | 325           | 376            | 145            | 500            | 5            | 2            | 5            |
| Sundry . . . . .                  | 17,257        | 11,421        | 15,444        | 15,815         | 12,019         | 14,757         | 223          | 160          | 145          |
| <b>Total class I</b> . . . . .    | <b>82,180</b> | <b>89,889</b> | <b>96,567</b> | <b>134,530</b> | <b>140,725</b> | <b>165,950</b> | <b>1,876</b> | <b>1,889</b> | <b>1,651</b> |

## CLASS II

*Minerals and their products*

|                                  |               |               |               |               |               |              |            |            |           |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|--------------|------------|------------|-----------|
| Manganese (ore) . . . . .        | 15,400        | 14,631        | 2,300         | 1,065         | 531           | 134          | 14         | 7          | 1         |
| Precious stones . . . . .        | ...           | ...           | ...           | 927           | 105           | 158          | 13         | 2          | 2         |
| Sundry . . . . .                 | 6,297         | 15,158        | 11,486        | 24,338        | 18,134        | 1,765        | 343        | 261        | 17        |
| <b>Total Classe II</b> . . . . . | <b>21,697</b> | <b>29,789</b> | <b>13,786</b> | <b>26,330</b> | <b>18,770</b> | <b>2,057</b> | <b>370</b> | <b>270</b> | <b>20</b> |

## CLASS III

*Vegetables and their products*

|   |                |                  |                  |                  |                  |                  |               |               |               |
|---|----------------|------------------|------------------|------------------|------------------|------------------|---------------|---------------|---------------|
| Raw cotton . . . . .                                | 405            | 884              | 48,368           | 1,413            | 2,647            | 155,823          | 20            | 33            | 1,534         |
| Rice . . . . .                                      | 23,570         | 11,867           | 14,675           | 14,786           | 8,950            | 11,208           | 211           | 110           | 108           |
| Sugar . . . . .                                     | 10,897         | 21,150           | 20,723           | 5,600            | 10,014           | 12,382           | 86            | 146           | 128           |
| Rubber . . . . .                                    | 3,297          | 4,501            | 6,014            | 5,553            | 9,003            | 18,520           | 76            | 119           | 184           |
| Cocoa (raw) . . . . .                               | 44,092         | 55,286           | 40,686           | 51,413           | 55,600           | 53,327           | 692           | 764           | 539           |
| Coffee (raw) (*) . . . . .                          | 7,502          | 8,717            | 8,390            | 1,171,069        | 1,204,673        | 1,252,277        | 16,157        | 16,608        | 12,573        |
| Carnauba wax . . . . .                              | 3,667          | 4,627            | 4,474            | 11,674           | 13,620           | 19,071           | 162           | 186           | 192           |
| Bran all kinds . . . . .                            | 51,534         | 52,671           | 31,027           | 10,484           | 7,822            | 5,499            | 146           | 110           | 55            |
| Manioc meal . . . . .                               | 3,030          | 2,994            | 5,862            | 1,425            | 1,240            | 1,910            | 20            | 17            | 19            |
| Oranges . . . . .                                   | 837,962        | 1,378,756        | 1,096,969        | 16,393           | 26,278           | 23,524           | 243           | 328           | 224           |
| Fruits and nuts (edible) unen-<br>merated . . . . . | 66,391         | 82,972           | 73,715           | 17,637           | 22,930           | 18,930           | 247           | 303           | 168           |
| Oil producing seeds . . . . .                       | 35,707         | 43,520           | 59,357           | 27,269           | 30,430           | 34,966           | 383           | 408           | 342           |
| Tobacco . . . . .                                   | 14,466         | 9,916            | 18,070           | 22,662           | 14,714           | 30,806           | 325           | 209           | 304           |
| Mate (Brazilian tea) . . . . .                      | 41,282         | 31,164           | 35,353           | 45,365           | 33,382           | 39,245           | 631           | 468           | 399           |
| Timber . . . . .                                    | 60,374         | 54,115           | 75,368           | 12,504           | 11,793           | 15,535           | 175           | 163           | 148           |
| Cakes . . . . .                                     | 28,631         | 23,207           | 30,984           | 7,445            | 6,328            | 8,535            | 103           | 88            | 85            |
| Sundry . . . . .                                    | 19,472         | 6,874            | 15,702           | 7,632            | 7,167            | 12,442           | 107           | 98            | 132           |
| <b>Total Class III</b> . . . . .                    | <b>585,254</b> | <b>973,767</b>   | <b>1,019,563</b> | <b>1,430,324</b> | <b>1,466,591</b> | <b>1,714,000</b> | <b>19,784</b> | <b>20,158</b> | <b>17,154</b> |
| <b>Total Specified</b> . . . . .                    | <b>946,105</b> | <b>1,059,992</b> | <b>1,087,284</b> | <b>1,543,399</b> | <b>1,588,766</b> | <b>1,853,043</b> | <b>21,357</b> | <b>21,798</b> | <b>18,531</b> |
| <b>Total Unspecified</b> . . . . .                  | <b>45,026</b>  | <b>33,453</b>    | <b>42,632</b>    | <b>47,785</b>    | <b>37,320</b>    | <b>28,964</b>    | <b>673</b>    | <b>519</b>    | <b>294</b>    |
| <b>GRAND TOTAL</b> . . . . .                        | <b>989,131</b> | <b>1,093,445</b> | <b>1,129,916</b> | <b>1,591,184</b> | <b>1,626,086</b> | <b>1,882,007</b> | <b>22,030</b> | <b>22,317</b> | <b>18,825</b> |

## THE BALANCE TRADE OF BRAZIL

VALUE IN £ 1.000

Overseas Trade of Brazil during the first  
Seven months, January-July

(000's OMITTED)

VOLUME — DEADWEIGHT IN TONS OF 1.000 KILOS  
YEAR 1933:

|                           | Imports   | Exports   | Balance in |             |
|---------------------------|-----------|-----------|------------|-------------|
|                           |           |           | favour or  | against Exp |
| January . . . . .         | 297.902   | 154.436   | —          | 143.466     |
| February . . . . .        | 239.998   | 154.101   | —          | 85.897      |
| March . . . . .           | 351.640   | 146.009   | —          | 205.631     |
| April . . . . .           | 276.210   | 134.213   | —          | 141.997     |
| May . . . . .             | 374.942   | 154.413   | —          | 220.529     |
| June . . . . .            | 305.870   | 184.727   | —          | 121.143     |
| July . . . . .            | 336.740   | 185.878   | —          | 130.861     |
| August . . . . .          | 418.717   | 168.781   | —          | 249.936     |
| September . . . . .       | 303.717   | 169.520   | —          | 134.197     |
| October . . . . .         | 316.800   | 153.706   | —          | 163.094     |
| November . . . . .        | 296.767   | 157.513   | —          | 139.254     |
| Total 12 Months . . . . . | 3.935.527 | 1.910.772 | —          | 2.024.755   |

YEAR 1934:

|                          |           |           |   |           |
|--------------------------|-----------|-----------|---|-----------|
| January . . . . .        | 245.514   | 173.830   | — | 71.684    |
| February . . . . .       | 239.998   | 154.101   | — | 85.897    |
| March . . . . .          | 460.153   | 159.692   | — | 320.461   |
| April . . . . .          | 280.895   | 141.367   | — | 139.528   |
| May . . . . .            | 376.118   | 154.100   | — | 222.018   |
| June . . . . .           | 327.305   | 192.668   | — | 134.637   |
| July . . . . .           | 340.077   | 154.158   | — | 185.919   |
| Total 7 months . . . . . | 2.290.060 | 1.129.916 | — | 1.160.144 |

## VALUE IN CONTOS OF REIS

| YEAR:                     | Imports   | Exports   | Balance in |             |
|---------------------------|-----------|-----------|------------|-------------|
|                           |           |           | favour or  | against Exp |
| January . . . . .         | 142.476   | 235.867   | +          | 93.391      |
| February . . . . .        | 160.389   | 196.850   | +          | 36.461      |
| March . . . . .           | 184.294   | 225.320   | +          | 41.026      |
| April . . . . .           | 155.675   | 200.366   | +          | 44.691      |
| May . . . . .             | 185.194   | 234.745   | +          | 49.551      |
| June . . . . .            | 167.465   | 260.260   | +          | 92.795      |
| July . . . . .            | 176.934   | 272.678   | +          | 95.744      |
| August . . . . .          | 218.315   | 252.070   | +          | 33.755      |
| September . . . . .       | 187.654   | 247.306   | +          | 59.652      |
| October . . . . .         | 188.454   | 219.365   | +          | 30.811      |
| November . . . . .        | 202.3177  | 238.163   | +          | 40.036      |
| December . . . . .        | 195.940   | 237.381   | +          | 41.441      |
| Total 12 months . . . . . | 2.165.107 | 2.820.271 | +          | 655.164     |

YEAR 1934

|                          |           |           |   |         |
|--------------------------|-----------|-----------|---|---------|
| January . . . . .        | 163.532   | 306.603   | + | 143.071 |
| February . . . . .       | 156.826   | 297.418   | + | 140.592 |
| March . . . . .          | 207.482   | 284.672   | + | 77.190  |
| April . . . . .          | 186.441   | 210.938   | + | 24.498  |
| May . . . . .            | 203.832   | 228.538   | + | 24.706  |
| June . . . . .           | 219.685   | 332.909   | + | 113.224 |
| July . . . . .           | 219.382   | 220.029   | + | 1.547   |
| Total 7 months . . . . . | 1.357.160 | 1.862.007 | + | 524.827 |

| YEAR 1933                 | Imports | Exports | Balance in |             |
|---------------------------|---------|---------|------------|-------------|
|                           |         |         | favour or  | against Exp |
| January . . . . .         | 2.201   | 3.644   | +          | 1.443       |
| February . . . . .        | 2.478   | 3.041   | +          | 563         |
| March . . . . .           | 2.847   | 3.482   | +          | 635         |
| April . . . . .           | 2.405   | 2.891   | +          | 486         |
| May . . . . .             | 2.672   | 3.004   | +          | 332         |
| June . . . . .            | 2.144   | 3.189   | +          | 1.045       |
| July . . . . .            | 2.168   | 3.066   | +          | 898         |
| August . . . . .          | 2.455   | 2.954   | +          | 499         |
| September . . . . .       | 2.199   | 2.788   | +          | 589         |
| October . . . . .         | 2.125   | 2.479   | +          | 354         |
| November . . . . .        | 2.288   | 2.612   | +          | 324         |
| December . . . . .        | 2.149   | 2.612   | +          | 491         |
| Total 12 months . . . . . | 28.131  | 35.790  | +          | 7.659       |

YEAR 1934

|                          |        |        |   |       |
|--------------------------|--------|--------|---|-------|
| January . . . . .        | 1.770  | 3.318  | + | 1.548 |
| February . . . . .       | 1.629  | 3.090  | + | 1.461 |
| March . . . . .          | 2.139  | 2.934  | + | 795   |
| April . . . . .          | 1.934  | 2.188  | + | 254   |
| May . . . . .            | 1.924  | 2.157  | + | 233   |
| June . . . . .           | 1.893  | 2.870  | + | 977   |
| July . . . . .           | 2.253  | 2.268  | + | 15    |
| Total 7 months . . . . . | 13.542 | 18.825 | + | 5.283 |

DISCRIMINATION OF COFFEE FROM  
OTHER EXPORTS

| 1934                 | Coffee     |         | Other Exports |         | Total |        |
|----------------------|------------|---------|---------------|---------|-------|--------|
|                      | 1,000 Bags | £ 1,000 | £ 1,000       | £ 1,000 |       |        |
| January . . . . .    | 1.826      | 2.642   | 79.6          | 676     | 20.4  | 3.318  |
| February . . . . .   | 1.425      | 2.329   | 75.4          | 761     | 24.6  | 3.090  |
| March . . . . .      | 1.217      | 2.003   | 68.2          | 934     | 31.8  | 2.937  |
| April . . . . .      | 841        | 1.342   | 61.4          | 843     | 38.6  | 2.185  |
| May . . . . .        | 871        | 1.255   | 58.2          | 902     | 41.8  | 2.157  |
| June . . . . .       | 1.446      | 1.872   | 65.2          | 998     | 34.8  | 2.870  |
| July . . . . .       | 764        | 1.130   | 49.8          | 1.138   | 50.2  | 2.268  |
| Total . . . . .      |            |         |               |         |       |        |
| 7 months . . . . .   | 8.390      | 12.573  | 66.8          | 6.252   | 33.2  | 18.825 |
| Ditto 1933 . . . . . | 8.717      | 16.608  | 74.4          | 5.710   | 25.6  | 22.318 |
| Ditto 1932 . . . . . | 7.023      | 14.676  | 70.7          | 4.983   | 25.3  | 19.659 |
| Ditto 1931 . . . . . | 9.591      | 17.879  | 62.9          | 9.108   | 37.1  | 26.987 |

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STATISTICSquoted by Government Departments  
the world over.



**EXPORTS BY CLASS FROM BRAZIL ARE AS FOLLOWS**

**GODFISH**

**DURING THE SEVEN MONTHS — JANUARY-JULY**

|                             | £ 1,000       |               | Incr. or decr. |             |
|-----------------------------|---------------|---------------|----------------|-------------|
|                             | 1934          | 1933          | Val.           | %           |
| CLASS I                     |               |               |                |             |
| Animals and their products  | 1.651         | 1.889         | — 238          | 12.6        |
| CLASS II                    |               |               |                |             |
| Minerals and their products | 20            | 270           | — 250          | 92.5        |
| CLASS III                   |               |               |                |             |
| Vegetables and their prod.  | 17.154        | 20.158        | —3004          | 14.9        |
| <b>TOTAL</b>                | <b>18.825</b> | <b>22.317</b> | <b>—3492</b>   | <b>15.6</b> |

**BRAZILIAN IMPORTS — JULY 1934**

| Origin          | Kilos            | Value cif          |
|-----------------|------------------|--------------------|
| Germany         | 20.303           | 65:974\$           |
| G. Britain      | 672.270          | 1.433:142\$        |
| Norway          | 498.467          | 1.154:331\$        |
| Canada          | 118.900          | 208:428\$          |
| Newfoundland    | 8.149            | 13:359\$           |
| <b>Total</b>    | <b>1.318.089</b> | <b>2.875:234\$</b> |
| Equivalent in £ |                  | 29,528             |

**IMPORTS AND EXPORTS OF GOLD IN CURRENCY**

**DURING THE SEVEN MONTHS JANUARY-JULY**

|      | Imports<br>Contos | Exports<br>Contos | Balance in favour<br>or against Imp. |   |
|------|-------------------|-------------------|--------------------------------------|---|
|      |                   |                   | Contos                               | % |
| 1930 | —                 | 544.984           | — 544.984                            |   |
| 1931 | 763               | 123.377           | — 122.614                            |   |
| 1932 | —                 | 57.185            | — 57.185                             |   |
| 1933 | —                 | —                 | —                                    |   |
| 1934 | —                 | 26                | — 26                                 |   |

**Destination**

| Destination    | Kilos            | Value cif          |
|----------------|------------------|--------------------|
| Manacs         | 1.500            | 3:732\$            |
| Pará           | 13.560           | 33:314\$           |
| Recife         | 64.768           | 137:534\$          |
| Bahia          | 11.659           | 21:156\$           |
| Rio de Janeiro | 647.327          | 1.458:444\$        |
| Santos         | 571.825          | 1.204:320\$        |
| Paranaguá      | 7.450            | 16:734\$           |
| <b>Total</b>   | <b>1.318.089</b> | <b>2.875.234\$</b> |

**AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE**

**DURING THE SEVEN MONTHS JANUARY-JULY**

|      | Mil réis |       | L. s. d. |          |
|------|----------|-------|----------|----------|
|      | 1934     | 1933  | 1934     | 1933     |
| 1930 | 128\$    | 118\$ | 3. 0. 0  | 1. 18. 0 |
| 1931 | 118\$    | 156\$ | 1. 18. 0 | 2. 3. 0  |
| 1932 | 156\$    | 138\$ | 2. 3. 0  | 2. 18. 0 |
| 1933 | 138\$    | 149\$ | 2. 18. 0 | 1. 10. 0 |
| 1934 | 149\$    |       | 1. 10. 0 |          |

**IMPORTS BY ORIGIN — IN TONS**

| Origin       | 1933              | 1934              | 1934             |
|--------------|-------------------|-------------------|------------------|
| Canada       | 134.436           | 327.972 +         | 193.536          |
| Germany      | 36.400            | 40.730 +          | 4.330            |
| G. Britain   | 4.974.893         | 3.438.607 —       | 1.536.286        |
| Newfoundland | 7.254.428         | 6.312.600 —       | 941.828          |
| Norway       | 3.322.886         | 1.972.890 —       | 1.349.996        |
| Sundries     | 89.267            | 7.423 —           | 81.844           |
| <b>Total</b> | <b>15.812.310</b> | <b>12.100.222</b> | <b>3.712.086</b> |

**AVERAGE VALUE PER TON OF AGGREGATE**

**DURING THE SEVEN MONTHS JANUARY-JULY**

|      | IMPORTS  |      | EXPORTS  |      |
|------|----------|------|----------|------|
|      | Mil réis | £    | Mil réis | £    |
| 1930 | 458\$    | 10.8 | 1:290\$  | 30.4 |
| 1931 | 522\$    | 8.7  | 1:442\$  | 22.9 |
| 1932 | 468\$    | 6.4  | 1:609\$  | 23.3 |
| 1933 | 514\$    | 7.4  | 1:486\$  | 20.4 |
| 1934 | 592\$    | 5.9  | 1:666\$  | 16.7 |

**BRAZILIAN IMPORTS — JANUARY TO JULY**

| Years | Kilos      | Value cif    | £ F       |
|-------|------------|--------------|-----------|
| 1930  | 22.310.229 | 44.865.354\$ | 1.061.460 |
| 1931  | 11.778.570 | 28.525.792\$ | 511.777   |
| 1932  | 15.950.093 | 27.597.693\$ | 369.086   |
| 1933  | 15.812.310 | 25.490.122\$ | 375.871   |
| 1934  | 12.100.222 | 23.732.664\$ | 235.473   |

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# CEMENT

## BRAZILIAN IMPORTS

JULY 1934

| Origin           | Tons  | Value cif. |
|------------------|-------|------------|
| Germany .....    | 211   | 58:498\$   |
| Belgium .....    | 577   | 60:863\$   |
| Denmark .....    | 2.844 | 422:784\$  |
| U. States .....  | 481   | 128:501\$  |
| France .....     | 14    | 7:286\$    |
| G. Britain ..... | 2.557 | 273:616\$  |
| Holland .....    | 357   | 55:456\$   |
| Italy .....      | 368   | 61:065\$   |
| Japan .....      | 4     | 190\$      |
| Sweden .....     | 206   | 24:459\$   |
| Uruguay .....    | 3     | 1:105\$    |

**TOTAL** .....

|       |             |
|-------|-------------|
| 7.622 | 1.093:823\$ |
|-------|-------------|

**Equivalent in £** .....

|        |
|--------|
| 11.232 |
|--------|

### Destination:

|                      |       |           |
|----------------------|-------|-----------|
| Manaos .....         | 85    | 14:975\$  |
| Pará .....           | 393   | 50:226\$  |
| Maranhão .....       | 91    | 17:043\$  |
| Fortaleza .....      | 26    | 3:386\$   |
| Cabedello .....      | 11    | 5:645\$   |
| Recife .....         | 1.038 | 100:393\$ |
| Bahia .....          | 1.371 | 129:285\$ |
| Rio de Janeiro ..... | 3:586 | 602:331\$ |
| Santos .....         | 199   | 66:165\$  |
| Florianopolis .....  | 35    | 3:031\$   |
| Rio Grande .....     | 367   | 39:137\$  |
| Pelotas .....        | 50    | 5:681\$   |
| Porto Alegre .....   | 367   | 55:420\$  |
| Livramento .....     | 3     | 1:105\$   |

**TOTAL** .....

|       |             |
|-------|-------------|
| 7.622 | 1.093:823\$ |
|-------|-------------|

### IMPORTS BY ORIGIN — IN TONS

## FOR KEEPING UP-TO-DATE

With the latest news from your homeland and for listening to your favorite music you only require



**THE NEW**

**RADIO**

Request a demonstration in your own home from **SOC. ERICSSON DO BRASIL, LTD.**

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RIO DE JANEIRO

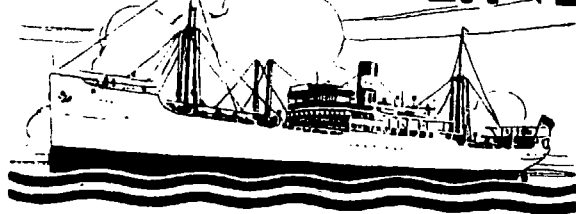
### JANUARY TO JULY 1933 AND 1934

| Origin             | 1933          | 1934            | 1934          |
|--------------------|---------------|-----------------|---------------|
| Germany .....      | 4.360         | 1.736 —         | 2.624         |
| Belgium .....      | 9.334         | 5.782 —         | 3.552         |
| Denmark .....      | 8.885         | 3.940 —         | 4.945         |
| U. States .....    | 948           | 1.380 +         | 432           |
| France .....       | 599           | 24 —            | 575           |
| G. Britain .....   | 31.812        | 19.352 —        | 12.460        |
| Holland .....      | 524           | 1.326 +         | 802           |
| Italy .....        | 4.044         | 1.569 —         | 2.475         |
| Norway .....       | 7.664         | 30 —            | 7.634         |
| Sweden .....       | 18.847        | 9.450 —         | 9.397         |
| Sundries .....     | 566           | 361 —           | 205           |
| <b>TOTAL</b> ..... | <b>87.583</b> | <b>44.950 —</b> | <b>42.633</b> |

### BRAZILIAN IMPORTS — JANUARY TO JULY 1930 to 1934

| Years      | Tons    | Value cif    | £ £     |
|------------|---------|--------------|---------|
| 1930 ..... | 253.476 | 30.167:397\$ | 713.467 |
| 1931 ..... | 82.775  | 12.653:209\$ | 216.671 |
| 1932 ..... | 84.747  | 10.717:049\$ | 148.152 |
| 1933 ..... | 96.149  | 10.284:729\$ | 148.442 |
| 1934 ..... | 44.950  | 5.854:490\$  | 58.220  |

# JOHNSON LINE



FLEET 15 Motor Ships — Total tonnage 108.600 Tons  
Under Construction: 4 MOTOR SHIPS — 38.000 tons  
Finland, Poland, Sweden-Brazil, Finland, Poland,

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

## Outward Sailings From Sweden:

"Kr. MARGARETA" — 7th Sept  
"LIMA" — 22nd Sept.

## Sailings for Sweden, Finland & Poland From Rio:

"PACIFIC" — 7th Oct.  
"SANTOS" — 22nd Oct.

For further particulars apply to the Agents: —  
Williams & Co., Pernambuco, Gueudeville & Co.,  
Bahia; Hard Rand & Co., Victoria; Johnson Line  
Agencies, Santos; Wigg Brothers, Rio Grande, and or

## LUIZ CAMPOS FILHOS & CO.

RUA 1.º DE MARÇO, 117 — RIO DE JANEIRO

**SÃO PAULO RAILWAY COMPANY**  
Estimated Weekly Traffic Receipts

| YEAR     | Week ended  | RECEIPTS OF WEEK |                      |              | TOTAL TO DATE |
|----------|-------------|------------------|----------------------|--------------|---------------|
|          |             | Currency         | Exchange             | Sterling     |               |
| 1933     | Sept. 10th. | 1,886,809\$810   | 56\$366 or 4d. 214   | 33,474-5-1   | 1,277,659-3-8 |
| 1934     | Sept. 9th.  | 1,590,000\$000   | 59\$883 or 4d. 1112s | 23,048-16-11 | 1,163,799-5-4 |
| Increase |             | 386,809\$810     | Od. 3112s            | 8,425-8-2    | 173,862-18-1  |
| Decrease |             |                  |                      |              |               |

**THE LEOPOLDINA RAILWAY COMPANY**  
Estimated Weekly Traffic Receipts

| YEAR     | WEEK ENDED  | RECEIPTS FOR WEEK |          |          | TOTAL FROM 1ST JANUARY |
|----------|-------------|-------------------|----------|----------|------------------------|
|          |             | Currency          | Exchange | Sterling |                        |
| 1934     | 22nd. Sept. | 1,790,000\$       | 1.3744d. | £30,183  | £ 937,960              |
| 1933     | 23rd. "     | 1,718,000\$       | 1.9764d. | £29,640  | £ 938,751              |
| Increase | X X         | 72,000\$          | X 7/32d  | £ 543    | £ 19,209               |
| Decrease | X X         |                   |          |          |                        |

**Money Market**

24th September 1934

| Date            | London/N.Y. 90 d/s | Sight   | Dollars |
|-----------------|--------------------|---------|---------|
| September 17th. | 5.01               | 59\$477 | 59\$883 |
| " 18th.         | 5.00-7/8           | 59\$477 | 59\$883 |
| " 19th.         | 5.00-5/8           | 59\$177 | 59\$883 |
| " 20th.         | Holiday            |         |         |
| " 21st.         | 1.99-1/4           | 59\$133 | 59\$531 |
| " 22nd          | 4.99-1/2           | 58\$963 | 59\$362 |

The above are opening rates on London.

**FREE MARKET OPENING RATES OF BANK OF LONDON & SOUTH AMERICA LTD.**

|                 | £s      | Dollars |
|-----------------|---------|---------|
| September 17th. | 70\$000 | 13\$990 |
| " 18th.         | 70\$000 | 14\$000 |
| " 19th.         | 70\$500 | 14\$100 |
| " 20th.         | Holiday |         |
| " 21st.         | 70\$500 | 14\$150 |
| " 22nd          | 70\$000 | 14\$000 |

**BANK OF BRAZIL**

**REDISCOUNT DEPARTMENT**

Balance Sheet as at 22nd September, 1934

**ASSETS**

|                         |                         |
|-------------------------|-------------------------|
| Securities rediscounted | 109,002:109\$951        |
| General Expenses        | 922\$200                |
| <b>Total</b>            | <b>109,003:032\$151</b> |

**LIABILITIES**

|                                |                         |
|--------------------------------|-------------------------|
| Bank of Brazil Current account | 5,142:891\$700          |
| National Treasury              | 100,000:000\$000        |
| Reserve Fund                   | 1,185:656\$350          |
| Rediscounts                    | 2,674:484\$101          |
| <b>Total</b>                   | <b>109,003:032\$151</b> |

**THE BANKING MOVEMENT**

IN CONTOS OF REIS — ALL BRASIL

— NATIONAL BANKS —

— FOREIGN BANKS —

— GRAND TOTAL —

|                          | 30th June 1933    | 31st Dec. 1933    | 30th June 1934    | 30th June 1934    |
|--------------------------|-------------------|-------------------|-------------------|-------------------|
| Loans & discounts        | 5,657,654         | 5,520,637         | 5,623,658         | 6,952,804         |
| Cash Reserves            | 851,564           | 596,829           | 694,253           | 1,099,032         |
| Sundry assets            | 15,409,062        | 15,825,170        | 15,911,644        | 20,327,579        |
| <b>Total assets</b>      | <b>21,918,280</b> | <b>21,942,636</b> | <b>22,229,455</b> | <b>28,379,415</b> |
| Sight Deposits           | 4,527,789         | 3,687,471         | 4,380,463         | 5,725,574         |
| Fixed Deposits           | 1,003,616         | 1,192,896         | 1,391,017         | 1,320,050         |
| Total Deposits           | 5,531,405         | 4,880,367         | 5,771,480         | 7,045,624         |
| Sundry Liabilities       | 16,386,875        | 17,062,269        | 16,457,975        | 21,333,791        |
| <b>Total Liabilities</b> | <b>21,918,280</b> | <b>21,942,636</b> | <b>22,229,455</b> | <b>28,379,415</b> |

ASSETS:

LIABILITIES:

**THE RIO MONEY MARKET**

|                                      | Sept. 17 1934 | Sept. 24 1934 | Sept. 25 1933 |
|--------------------------------------|---------------|---------------|---------------|
| Exchange rates sight, Rio on:        |               |               |               |
| London (per . . . . .)               | 59\$477       | 59\$883       | 59\$247       |
| Paris . . . . .                      | —             | —             | 57\$798       |
| Italy . . . . .                      | —             | —             | 58\$181       |
| Belgium (gold) . . . . .             | —             | —             | —             |
| Portugal . . . . .                   | —             | —             | —             |
| Buenos Aires (paper) . . . . .       | —             | —             | —             |
| New York . . . . .                   | —             | —             | —             |
| Sweden . . . . .                     | —             | —             | —             |
| Japan . . . . .                      | —             | —             | —             |
| Spain . . . . .                      | —             | —             | —             |
| Switzerland . . . . .                | —             | —             | —             |
| Hamburg (Reichmark) . . . . .        | —             | —             | —             |
| Montevideo . . . . .                 | —             | —             | —             |
| Holland . . . . .                    | —             | —             | —             |
| Value of sovereign, buyers . . . . . | —             | —             | —             |
| Discount Bank of England . . . . .   | —             | —             | —             |
| Do Bank-France . . . . .             | —             | —             | —             |
| Do Bank-Spain . . . . .              | —             | —             | —             |
| Do Bank-Italy . . . . .              | —             | —             | —             |
| Do Bank Germany . . . . .            | —             | —             | —             |
| Do London Market . . . . .           | —             | —             | —             |
| Do New York Market . . . . .         | —             | —             | —             |

|   |         |         |
|---|---------|---------|
| Ditto dec. 1.622 —                                      | —       | —       |
| Atlantica . . . . .                                     | 172\$   | —       |
| Petropolis, 4% . . . . .                                | —       | 190\$   |
| Pelotas 1:000\$ . . . . .                               | 840\$   | —       |
| P. Alegre, 500 8% dec. 846 . . . . .                    | —       | 433\$   |
| Ditto, dec. 1.948, 7% . . . . .                         | —       | 174\$   |
| Ditto, dec. 2.264 . . . . .                             | —       | 178\$   |
| Ditto, dec. 2.097, 7% . . . . .                         | 175\$   | 173\$   |
| Espirito Santo 6% . . . . .                             | 710\$   | —       |
| Ditto, 1:000\$, 8% . . . . .                            | 850\$   | —       |
| Ditto, dec. 2.339 . . . . .                             | —       | 172\$   |
| Ditto, dec. 2.093, 8% bearer . . . . .                  | —       | 194\$   |
| Ditto, dec. 1.999 . . . . .                             | 198\$   | —       |
| Ditto, dec. 1.999 . . . . .                             | 178\$   | —       |
| Alegrete . . . . .                                      | —       | 1:000\$ |
| S. Leopoldo 8% . . . . .                                | —       | 1:000\$ |
| Gravatally 8% . . . . .                                 | 880\$   | 880\$   |
| Petropolis (E. do Rio) 1918 . . . . .                   | 200\$   | 185\$   |
| Campos E. do Rio. Bagé (8%) . . . . .                   | —       | 190\$   |
| Theresopolis (8%) . . . . .                             | 850\$   | —       |
| Bello Horizonte . . . . .                               | 158\$   | —       |
| Banks:—   | —       | 860\$   |
| Brasil . . . . .  | 403\$   | 401\$   |
| Commercio . . . . .                                     | 160\$   | 155\$   |
| Mercantil . . . . .                                     | —       | 450\$   |
| Portuguez bearer . . . . .                              | 150\$   | —       |
| Ditto, nom. . . . .                                     | 147\$   | —       |
| Func. Publicos . . . . .                                | 48\$    | 47\$    |
| Regional . . . . .                                      | 190\$   | —       |
| Bôa Vista . . . . .                                     | —       | 540\$   |
| Economico . . . . .                                     | 60\$    | 32\$    |
| Railways:—  | —       | —       |
| M. S. Jeronymo . . . . .                                | 118\$   | 117\$   |
| Victoria a Minas . . . . .                              | —       | 10\$    |
| Insurance:—   | —       | —       |
| Previdente . . . . .                                    | —       | 2:400\$ |
| Varegistas . . . . .                                    | 1:500\$ | 1:300\$ |
| Argos Fluminense . . . . .                              | 3:000\$ | 2:700\$ |
| Sagres . . . . .  | 400\$   | 300\$   |
| Confiança . . . . .                                     | —       | 200\$   |
| Integridade . . . . .                                   | 280\$   | 240\$   |
| União dos Proprietarios . . . . .                       | —       | 280\$   |
| Sul America . . . . .                                   | 875\$   | 800\$   |
| Sul America Terrestres Maritimos e Accidentes . . . . . | 465\$   | —       |
| Brazil (70%) . . . . .                                  | —       | 42\$    |
| Guanabara . . . . .                                     | —       | 70\$    |
| Continental . . . . .                                   | —       | 80\$    |
| Textiles:—  | —       | —       |
| Alliança . . . . .                                      | 101\$   | —       |
| Corcovado . . . . .                                     | 80\$    | 70\$    |
| America Fabril . . . . .                                | 200\$   | 195\$   |
| Braz Industrial . . . . .                               | —       | 445\$   |
| Progreso Industrial . . . . .                           | 200\$   | 175\$   |
| Petropolitana . . . . .                                 | —       | 125\$   |
| Manufatura . . . . .                                    | 180\$   | 165\$   |
| Nova America . . . . .                                  | 255\$   | 245\$   |
| Tijuca . . . . .  | —       | 5\$     |
| Industrial Mineira . . . . .                            | 50\$    | 20\$    |
| Taubaté Industrial . . . . .                            | —       | 510\$   |
| Industrial Campista . . . . .                           | —       | 35\$    |
| União Industrial . . . . .                              | —       | 4:000\$ |
| Cometa . . . . .  | —       | 70\$    |
| Confiança . . . . .                                     | 135\$   | —       |
| Esperança . . . . .                                     | —       | 207\$   |
| S. Pedro de Alcant. Conf. Industrial . . . . .          | 450\$   | 410\$   |
| Sundry:—  | —       | —       |
| Holerith . . . . .                                      | 1:200\$ | 1:060\$ |
| Docas de Santos, bearer . . . . .                       | 155\$   | 152\$   |
| Ditto, nom. . . . .                                     | —       | 245\$   |
| Mercado Municipal Terras e Colonizações . . . . .       | 14\$    | 13\$    |

**THE STOCK MARKET**

The Stock Market

|   | 1934 Sept. 17 | 1934 Sept. 24 | 1933 Sept. 25 |
|---|---------------|---------------|---------------|
| London  |               |               |               |
| Brazil Funding 193 5% . . . . .                           | 98.10.0       | 100.10.0      | 88.5.0        |
| Ditto. 1914 new . . . . .                                 | 85.0.0        | 89.0.0        | 71.10.0       |
| Conversion, 1910, 4% . . . . .                            | 20.5.0        | 23.0.0        | 23.10.0       |
| Ditto. 1908, 5% . . . . .                                 | —             | —             | —             |
| Federal District, 5% . . . . .                            | 36.0.0        | 38.0.0        | 37.0.0        |
| Anglo-South Am. Bk. Ltd. ord. . . . .                     | 0.8.3         | 0.10.0        | 0.7.3         |
| Brazil Traction, ord. . . . .                             | 10.75         | 11.87         | 13.75         |
| Great Western of Brazil Ry. Co. ord. . . . .              | —             | —             | —             |
| Lampport & Holt Ltd. 6% Comm. Pref. . . . .               | —             | —             | —             |
| S. Paulo Coffee Estates Co. Ltd. 7% . . . . .             | 96.5.0        | 99.10.0       | 80.15.0       |
| Cables Wireless Teleg. Co. Ltd. . . . .                   | 6.18.0        | 6.18.7½       | —             |
| Western Telegraph Co. Ltd. 4% Deb. Stock Red . . . . .    | 101.10.0      | 101.10.0      | 99.0.0        |
| Brazilian Warrant Agency & Finance Co. Ltd. ord . . . . . | 0.2.9         | 0.3.0         | 0.2.0         |
| Rio de Jan. City Imp. Co. Ltd. ord. . . . .               | 0.12.0        | 0.13.6        | 1.0.0         |
| Imperial Chemical Ind. Ltd. . . . .                       | 1.16.6        | 1.16.1½       | 1.9.3         |
| S. Paulo Railway . . . . .                                | 83.10.0       | 82.0.0        | 97.0.0        |
| Leopoldina Ry. 6.112% Term. Deb. 1933 . . . . .           | 73.0.0        | 74.0.0        | 88.0.0        |
| Rio de Janeiro Flour Mills . . . . .                      | 1.19.0        | 1.19.3        | 1.18.9        |
| Bank of London & South America . . . . .                  | 5.7.6         | 5.7.6         | 5.0.0         |
| Royal Mail . . . . .                                      | 1.0.0         | 1.0.0         | 5.0.0         |
| British War Loan 3½% 1927-47 . . . . .                    | 105.0.0       | 105.12.6      | 100.17.6      |
| Consols 2½% . . . . .                                     | 80.10.0       | 81.12.6       | 73.17.6       |

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

on Saturday 22nd September, 1934

|   |         |         |
|---|---------|---------|
| Uniformizadas 5% . . . . .              | 856\$   | 850\$   |
| Ferrovias Railway Bonds . . . . .       | 1:030\$ | 1:026\$ |
| Sundry Issues, nom. . . . .             | 852\$   | 850\$   |
| Ditto to bearer . . . . .               | 850\$   | 848\$   |
| Treasury Obligation (1921) . . . . .    | —       | 1:015\$ |
| Ditto, 1930 . . . . .                   | 1:016\$ | 1:015\$ |
| Ditto, 1932 . . . . .                   | 1:000\$ | 999\$   |
| Rodovias . . . . .                      | 860\$   | —       |
| Tratado da Bolivia 3% . . . . .         | —       | 510\$   |
| State of Rio 100\$000, bearer . . . . . | —       | 104\$5  |
| Ditto 500\$ 6% . . . . .                | —       | 475\$   |
| Ditto 1.000 dec. 3.316 . . . . .        | —       | 970\$   |

|  |         |         |        |
|--|---------|---------|--------|
| Ditto 1:000\$000, decree 9.625 . . . . . | —       | 410\$   | —      |
| O. Minas 1,000, 9% . . . . .             | 1:019\$ | 1:018\$ | —      |
| Min. Geraes, 1:000\$, 7% . . . . .       | —       | 875\$   | 850\$  |
| Ditto (nom.) . . . . .                   | —       | —       | 885\$  |
| Ditto, 1:000\$ 5%, bearer . . . . .      | —       | —       | 735\$  |
| Ditto, bearer . . . . .                  | —       | —       | 680\$  |
| Ditto, nom. . . . .                      | —       | 700\$   | 680\$  |
| Ditto, 500\$ 7%, decree 9.625 . . . . .  | —       | —       | 415\$  |
| Municipal Loan 6% 1906, bearer . . . . . | —       | —       | 163\$  |
| Ditto nom. . . . .                       | —       | 158\$   | —      |
| Ditto, 5%, dec. 1914 . . . . .           | —       | —       | 160\$  |
| Ditto nom. . . . .                       | —       | 158\$   | —      |
| Ditto, 1917 . . . . .                    | —       | 158\$   | 157\$  |
| Ditto 1904, £ 20, nom. . . . .           | —       | —       | 460\$  |
| Ditto, bearer . . . . .                  | —       | 520\$   | 500\$  |
| Ditto, 6%, 1920 . . . . .                | —       | 150\$   | 156\$  |
| Ditto, 1931 (c.j) . . . . .              | —       | 187\$   | 186\$  |
| Ditto, dec. 1.535, 7% . . . . .          | —       | 176\$   | 175\$  |
| Ditto, dec. 1.550 . . . . .              | —       | —       | 175\$5 |

|  |       |       |                                     |       |         |   |       |       |
|--|-------|-------|-------------------------------------|-------|---------|---|-------|-------|
| Caixa Central de Reservas . . . . .            | 180\$ | —     | Aguas São Lourenço . . . . .        | 200\$ | —       | Tec. Progresso Industrial . . . . .           | —     | —     |
| Docas da Bahia . . . . .                       | 10\$  | —     | Luz Stearica . . . . .              | 210\$ | —       | Fluminense F. Club                            | 70\$  | —     |
| Brasileira de Phosphoros . . . . .             | 200\$ | —     | Minas Sta. Mathilde                 | 120\$ | —       | Tecidos Corcovado . . . . .                   | 165\$ | 160\$ |
| C. Brahma . . . . .                            | 435\$ | 400\$ | Hoteis Palace . . . . .             | 850\$ | 750\$   | Bellas Artes . . . . .                        | —     | 213\$ |
| Mestre & Blatge . . . . .                      | —     | 280\$ | Sul America Capitalização . . . . . | —     | 310\$   | Tecidos Alliança . . . . .                    | 150\$ | 145   |
| Sul Mineira de Electricidade (ord.) . . . . .  | —     | 180\$ | Usinas Sta. Luzia . . . . .         | —     | 230\$   | Edificadora . . . . .                         | 160\$ | —     |
| Sul Mineira de Electricidade (pref.) . . . . . | —     | 204\$ | Hrania de Petroleo . . . . .        | 505\$ | —       | Cotonificio Gavea . . . . .                   | 210\$ | 200\$ |
| Caxambu' . . . . .                             | 63\$  | 60\$  | <b>Debentures:—</b>                 |       |         | Santa Helena . . . . .                        | —     | 160\$ |
| B. Artefactos de Borracha . . . . .            | 80\$  | 10\$  | Cervejaria Brahma . . . . .         | —     | 1:050\$ | Magéense . . . . .                            | 108\$ | 140\$ |
|  |       |       | Docas Santos . . . . .              | 198\$ | 197\$   | Brazil Commercial e Imobiliaria 11' . . . . . | —     | 800\$ |
|  |       |       | Manufacura . . . . .                | 202\$ | 200\$   | Tijuca . . . . .                              | —     | 85\$  |
|  |       |       | Mercado Municipal . . . . .         | 213\$ | 210\$   | Usinas Nacionais . . . . .                    | 206\$ | —     |
|  |       |       | Nova America . . . . .              | —     | 1:060\$ | Hoteis Palace . . . . .                       | —     | 205\$ |
|  |       |       |                                     |       |         | Antarctica Paulista . . . . .                 | 197\$ | 190\$ |

# COFFEE

## COFFEE PRICES CURRENT

RIO DE JANEIRO, 22nd September 1934

|                                  | 17       | 18       | 19       | 20       | 21       | 22       |
|----------------------------------|----------|----------|----------|----------|----------|----------|
| <b>COFFEE SERVICE</b>            |          |          |          |          |          |          |
| Rio spot N. 7 . . . . .          | 14\$300  | 14\$000  | 14\$000  | Holiday  | 14\$000  | 14\$000  |
| Rio futures                      |          |          |          |          |          |          |
| September . . . . .              | 13\$875  | 13\$700  | 13\$825  | "        | 13\$675  | 13\$900  |
| October . . . . .                | 14\$100  | 13\$950  | 14\$025  | "        | 13\$825  | 14\$000  |
| November . . . . .               | 14\$275  | 14\$100  | 14\$175  | "        | 14\$025  | 14\$200  |
| December . . . . .               | 14\$450  | 14\$325  | 14\$375  | "        | 14\$200  | 14\$350  |
| January . . . . .                | 14\$425  | 14\$325  | 14\$400  | "        | 14\$250  | 14\$400  |
| February . . . . .               | 14\$450  | 14\$300  | 14\$400  | "        | 14\$250  | 14\$400  |
| Sales . . . . .                  | 5.000    | 4.000    | 2.500    | "        | 4.500    | 500      |
| Santos spot N. 4 . . . . .       | 17\$900  | 17\$900  | 17\$900  | 17\$800  | 17\$800  | 17\$700  |
| Santos futures                   |          |          |          |          |          |          |
| September . . . . .              | 21\$500  | 21\$500  | 21\$500  | 21\$500  | 21\$500  | 21\$500  |
| October . . . . .                | 21\$000  | 21\$000  | 21\$000  | 21\$000  | 20\$975  | 20\$975  |
| November . . . . .               | 20\$500  | 20\$500  | 20\$500  | 20\$500  | 20\$500  | 20\$500  |
| December . . . . .               | 20\$500  | 20\$500  | 20\$500  | 20\$500  | 20\$500  | 20\$500  |
| January . . . . .                | 20\$450  | 20\$425  | 20\$425  | 20\$400  | 20\$400  | 20\$400  |
| February . . . . .               | 20\$275  | 20\$275  | 20\$275  | 20\$175  | 20\$175  | 20\$175  |
| Sales . . . . .                  | NIL      | NIL      | 1.500    | NIL      | NIL      | NIL      |
| New York Rio spot N. 6 . . . . . | 10       | 9 3/4    | 9 3/4    | 9 3/4    | 9 3/4    | Holiday  |
| " Rio " " 7 . . . . .            | 9 1/2    | 9 1/4    | 9 1/4    | 9 1/4    | 9 1/4    | "        |
| " Santos " " 4 . . . . .         | 11 1/2   | 11 1/4   | 11 1/4   | 11 1/4   | 11 1/4   | "        |
| " Santos " " 7 . . . . .         | 11       | 10 1/2   | 10 1/2   | 10 1/2   | 10 1/2   | "        |
| " futures                        |          |          |          |          |          |          |
| September . . . . .              | 7.52     | 7.43     | 7.30     | 7.23     | Unquoted | "        |
| December . . . . .               | 7.72     | 7.53     | 7.57     | 7.50     | 7.45     | "        |
| March . . . . .                  | 7.90     | 7.83     | 7.75     | 7.68     | 7.64     | "        |
| May . . . . .                    | 7.97     | 7.90     | 7.83     | 7.74     | 7.72     | "        |
| Sales . . . . .                  | 10.000   | 5.000    | 5.000    | 5.000    | 5.000    | "        |
| Havre futures                    |          |          |          |          |          |          |
| December . . . . .               | 161      | 160 1/2  | 158 1/4  | 158 1/2  | 156 1/2  | 156 1/2  |
| March . . . . .                  | 160 1/2  | 159 1/2  | 158 1/2  | 158 1/2  | 156 1/4  | 157 1/4  |
| May . . . . .                    | 160 1/4  | 159 1/4  | 157 3/4  | 158 1/4  | 156 1/4  | 157 1/4  |
| July . . . . .                   | 160      | 159 1/4  | 157 3/4  | 158 1/4  | 156 1/4  | 157 1/4  |
| Sales . . . . .                  | 3.000    | 1.000    | 3.000    | 1.000    | 4.000    | 2.000    |
| Hamburg futures                  |          |          |          |          |          |          |
| December . . . . .               | 33 1/2   | 33 1/2   | 33 1/2   | 33       | 33       | 33       |
| March . . . . .                  | 34 1/2   | 34 1/2   | 34 1/2   | 34       | 34 1/2   | Unquoted |
| May . . . . .                    | Unquoted | 36       | 35       | 35       | 34 1/2   | Unquoted |
| July . . . . .                   | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted | Unquoted |
| Sales . . . . .                  | NIL      | NIL      | NIL      | NIL      | NIL      | NIL      |

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## COFFEE QUOTATIONS

RIO DE JANEIRO, 22nd September 1934

| Spot  | Rio     |         | New York |           |        |        |
|---|---------|---------|----------|-----------|--------|--------|
|   | 7s      | 4s      | Rio 7s   | Santos 4s | 7s     |        |
| Sept. 15-1934 . . .                               | 14\$300 | 17\$900 | 9. 1/4c  | 11. 1/2c  | 11. 0c |        |
| Sept. 22-1934 . . .                               | 14\$000 | 17\$700 | 9. 1/4c  | 11. 1/2c  | 11. 0c |        |
| Rise or fall . . .                                | —\$300  | —\$200  | —        | —         | —      |        |
| Options: — — Rio Contract A — Santos Contract A — |         |         |          |           |        |        |
|   | Sept.   | Dec.    | Mar.     | Sept.     | Dec.   | Mar.   |
| Sept. 15-1934                                     | 7.50c   | 7.70c   | 7.88c    | 10.97c    | 10.77c | 10.80c |
| Sept. 22-1934                                     | —       | 7.45c   | 7.64c    | —         | 10.60c | 10.61c |
| Rise or fall                                      | —       | —0.25c  | —0.24c   | —         | —0.17c | —0.19c |

## COFFEE MARKET

WEEK ENDED SEPTEMBER 22, 1934

The RIO market continued with the same apathy noticed in past weeks. Type 7 closed at 14\$000 per 10 kilos, sales still reduced and shipments little active.

In NEW YORK type 7 kept unaltered. Options closed with a loss of 25 points.

The D. N. C. has noticed that 136,898 bags of coffee have been destroyed in the first fortnight of September, making a total of 31,518,577 bags of 60 kilos eliminated up to September 15, 1934.

In SANTOS type 1 disposable (spot) suffered a slight loss of 200 reis, closing Saturday 22 at 17\$700 per 10 kilos.

Although the returns for the week show a sensible increase in shipments from Santos, the disposable market was stationary, giving way to the supposition that exporters have a supply stored and from which they attain without having to buy on the market.

The rainfall of these last days have speeded blossoming of the trees in the interior, which serves as argument for speculation whether the next crop is going to be so small, after all.

This nevertheless does not alter the previous estimates giving the next crop at between 12 and 15 million bags.

An expert in coffee-growing has stated that the next crop will be of unusual good quality due to the fact that the totality of the trees have blossomed simultaneously in September, so that ripening will be uniform and the coffees produced under these conditions are unusually tasty and easy to toast, thus benefitting its valorization.

The Santos market is maintaining a firm confidence in the future development of the coffee trade.

The option market at the Santos Coffee Exchange has operated short, the same happening in New York, perhaps due to the informations as given above.

## COFFEE ALLOWED TO ENTER FRANCE

The following quotas have been fixed by the French Government in relation to coffee-imports in October 1934,

|                         | Quintals |
|-------------------------|----------|
| Brazil . . . . .        | 100,000  |
| Haiti . . . . .         | 25,000   |
| Peru . . . . .          | 1,250    |
| Other origins . . . . . | 39,250   |
| Total . . . . .         | 165,500  |

Import license for Brazil, Haiti and other countries will be granted under the conditions as published in the "Journal Officiel" of July 6, 1934. The quota allowed Peru will be totally devolved to the Comité Inter-Professional of Havre for distribution.

## DEN NORSKE SYD-AMERIKA LINJE

(The Norwegian South America Line)

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

### NEXT SAILINGS

#### FOR RIVER PLATE

m/s "BORLAND" 16th October.  
m/s "NORMA" November 10th.

For further particulars apply to

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



### NEXT SAILINGS

NORWAY & BALTIC  
FOR FINLAND, DENMARK.

m/s "BORGAA" October 5th.  
m/s "SALTA" November 4th.



## NORDDEUTSCHER LLOYD BREMEN

Next sailings for BAHIA — MADEIRA — LISBON — VIGO — BOULOGNE s'm and BREMEN

MADRID . . . . . 21 October 1934  
SIERRA SALVADA . . . . . 7 November 1934

For Freight and other particulars apply to the General Agents

HERM. STOLTZ & Co. — Avenida Rio Branco, 66/74  
Telegram "Nordloyd" Caixa Postal 200  
Tel. 4-6121

### COFFEE STATISTICS

#### ENTRIES

Week ending Sept. 22, 1934 — In bags of 60 kilos

|   | FOR THE WEEK ENDED |                | FOR THE CROP    |
|---|--------------------|----------------|-----------------|
|   | Sept. 22 1934      | Sept. 15 1934  | Sept. 22 1934   |
| <b>RIO:</b>                               |                    |                |                 |
| By Central and Lec. poldina R'y . . . . . | 43.550             | 49.384         | 597.281         |
| Warehouses . . . . .                      | 4.693              | 3.932          | 90.502          |
| <b>TOTAL . . . . .</b>                    | <b>48.243</b>      | <b>53.316</b>  | <b>687.783</b>  |
| <b>Total - Santos . . . . .</b>           | <b>170.693</b>     | <b>162.630</b> | <b>1871.682</b> |
| <b>TOTAL Rio &amp; Santos</b>             | <b>218.336</b>     | <b>215.946</b> | <b>2559.465</b> |

The total by different S. Paulo Railways for the crop to September, 22, 1934.

|                     | Per Past Jundiacy | and others | Total at S. Paulo | Total at Santos |
|---------------------|-------------------|------------|-------------------|-----------------|
| 1934/1935 . . . . . | 327.142           | 1.477.565  | 1.804.707         | 1.871.682       |

### COFFEE LOADED (EMBARQUES)

Week ending Sept. 22, 1934 — In bags of 60 kilos

|                                 | DURING WEEK ENDED |                | FOR THE CROP    |
|---------------------------------|-------------------|----------------|-----------------|
|                                 | Sept. 22 1934     | Sept. 15 1934  | Sept. 22 1934   |
| Rio . . . . .                   | 56.820            | 45.511         | 346.058         |
| Santos . . . . .                | 304.720           | 286.429        | 2033.295        |
| <b>Total - Rio &amp; Santos</b> | <b>361.540</b>    | <b>331.940</b> | <b>2379.353</b> |

### SALES OF COFFEE (DECLARED)

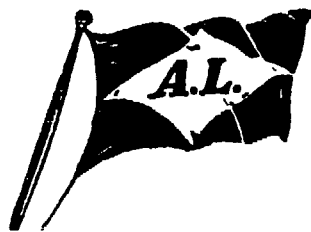
Week ending Sept. 22, 1934 — In bags of 60 kilos

|                                 | DURING WEEK ENDED |                | FOR THE CROP    |
|---------------------------------|-------------------|----------------|-----------------|
|                                 | Sept. 22 1934     | Sept. 15 1934  | Sept. 22 1934   |
| Rio . . . . .                   | 23.924            | 26.627         | 251.253         |
| Santos . . . . .                | 112.000           | 102.000        | 1144.000        |
| <b>TOTAL - Rio &amp; Santos</b> | <b>135.924</b>    | <b>128.627</b> | <b>1395.253</b> |

### VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Sept. 22, 1934 — In bags of 60 kilos

| PORTS                           | Sept. 22 1934  | Sept. 15 1934  | Sept. 22 1934  | Sept. 15 1934  | CROP TO SEPT. 22, 1934 |                 |
|---------------------------------|----------------|----------------|----------------|----------------|------------------------|-----------------|
|                                 | Bags           | Bags           | £              | £              | Bags                   | £               |
| Rio . . . . .                   | 40.496         | 51.905         | 65.828         | 73.674         | 282.625                | 392.980         |
| Santos . . . . .                | 285.195        | 134.898        | 463.600        | 218.036        | 1746.286               | 2584.336        |
| <b>Total - Rio &amp; Santos</b> | <b>325.691</b> | <b>186.803</b> | <b>529.428</b> | <b>291.710</b> | <b>2028.911</b>        | <b>2977.360</b> |



## 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 "BORE VMI" . . . . . | Oct. 7      | Oct. 9   | Oct. 11       |
| S/S "ORIENT" . . . . .   | Oct. 25     | Oct. 27  | Oct. 29       |

**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 — CARL BOLL — CAIXA POSTAL 23.

**COFFEE SAILED**

**Week ending Sept. 22, 1934 — In bags of 60 kilos**

| PORTS        | United States  | Europe & Mediterranean | Coast        | River Plate  | Cape     | Others ports | TOTAL FOR WEEK | CROP TO DATE     |
|--------------|----------------|------------------------|--------------|--------------|----------|--------------|----------------|------------------|
| Rio          | 24,858         | 12,263                 | 1,205        | 3,375        | —        | —            | 41,701         | 204,513          |
| Santos       | 150,256        | 1,01,051               | —            | 1,885        | —        | —            | 253,192        | 1,747,980        |
| <b>TOTAL</b> | <b>175,114</b> | <b>142,317</b>         | <b>1,205</b> | <b>5,260</b> | <b>—</b> | <b>—</b>     | <b>396,896</b> | <b>2,044,502</b> |

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

|   |                 |
|---|-----------------|
| <b>RIO STOCK on Sept. 15, 1934</b> . . . . .                  | <b>815,797</b>  |
| Entries during week ended Sept. 22, 1934 . . . . .            | 48,243          |
|   | <b>864,040</b>  |
| Loaded (Embarques) for week ended Sept. 22, 1934 . . . . .    | 56,820          |
| Local consumption week ended September, 22, 1934 . . . . .    | 3,500           |
| <b>STOCK AT RIO on Sept. 22, 1934</b> . . . . .               | <b>804,522</b>  |
| <br>  |                 |
| <b>SANTOS STOCK on Sept. 15, 1934</b> . . . . .               | <b>2451,671</b> |
| Entries for week ended Sept. 22, 1934 . . . . .               | 170,093         |
|   | <b>2621,764</b> |
| Loaded (Embarques) during week ended Sept. 22, 1934 . . . . . | 304,720         |
| <br>  |                 |
| <b>STOCK AT SANTOS on Sept. 22, 1934</b> . . . . .            | <b>2317,297</b> |
| <br>  |                 |
| <b>STOCK AT RIO AND SANTOS on Sept. 22, 1934</b> . . . . .    | <b>3121,829</b> |
| <br>  |                 |
| <b>STOCK AT RIO AND SANTOS on Sept. 15, 1934</b> . . . . .    | <b>3267,463</b> |

NOTE — From the stock of Rio have been deducted 113 bags, by the D. N. C.  
 In ditto stock were included 924 bags, premium of 10% to shippers.  
 In ditto stock included 31 bags, coffee returned.  
 In the stock of Santos were included 253 bags, by D. N. C.

SPEED is ECONOMY

TELEGRAPH AND TELEPHONE

VIA RADIOGRAM

The DIRECT Route to all parts of the world.

CIA RADIOTELEGRAPHICA BRASILEIRA

**COFFEE**

|  |               |
|--|---------------|
| Bahia Stock Sept. 15th 1934 . . . . .          | 11,871        |
| Entries during week ended Sept. 22nd . . . . . | 7,857         |
| Available . . . . .                            | 22,731        |
| Clearances during the weeks:                   |               |
| to U. S. . . . .                               | —             |
| to Europe . . . . .                            | 313           |
| to Elsewhere . . . . .                         | 1,380         |
|  | <b>1,693</b>  |
| <br>   |               |
| Bahia Stock 22nd Sept., 1934 . . . . .         | <b>21,038</b> |

**The City of Santos Improvements Company, Limited**

CAIXA 1 — SANTOS — ESTADO DE SAO PAULO

**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 Saboc".

**MOTOR OMNIBUS SERVICES:** Town Avenues and Beach.

Telegraphic Address "CIDADE" — SANTOS





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— on the "BRAZIL - NEW - YORK" route —

21 Thousand Tons each — First, Tourist, & Third Class Accommodation — Special prices for TRIANGULAR VOYAGES

"RIO-NEW YORK-EUROPE-RIO" or  
"RIO-EUROPE-NEW YORK-RIO"

## SOUTHERN CROSS

due from River Plate Oct. 11th, 1934 will sail the same day for  
Trinidad & New York

## PAN AMERICA

due from New York Oct. 12th, 1934 will sail the same day for  
Santos, Montevideo & Buenos Aires

### TO FOLLOW :

#### PAN AMERICA

due from River Plate Oct. 25th, 1934 will sail the same day for  
Trinidad & New York

#### AMERICAN LEGION

due from New York Oct. 26th, 1934 Will sail the same day for  
Santos, Montevideo & Buenos Aires

FOR RATES & FURTHER INFORMATION The Federal Express Co.

## RIO DE JANEIRO — SANTOS — SÃO PAULO

### MANIFESTS OF COFFEE RIO DE JANEIRO

#### SEPTEMBER 5.

##### "Raul Soares"

##### LISBON

Cia. Caféeira de M. Gtraes 350

##### HAVRE

Cia. Arm. Geraes S. Paulo 60  
Ornstein & Cia. 250

##### BORDEAUX

A. Jabour & Cia. 250

##### ANVERS

Sinner & Cia. 125

##### HAMBURG

Mc. Kinlay & Cia. 1.500

Total 2.535

#### SEPT. 6.

##### "Inspector Benedetti"

##### BUENOS AIRES

José Guarino 2.500

A. Jabour & Cia. 275

Fimheiro, Ladeira & Cia. 100

Total 2.875

#### SEPT. 11.

##### "Zeelandia"

##### CONSTANZA

Theodor Wille & Cia. Ltd. 1.402

##### GALATZ

Theodor Wille & Cia. Ltd. 63

Total 1.465

#### SEPT. 12.

##### "Principessa Maria"

##### GENOA

Luigi Bozzo di Erminio 500

A. Jabour & Cia. 213  
Theodor Wille & Cia. Ltd. 125

#### ALEXANDRIA

Theodor Wille & Cia. Ltd. 689

#### VARNA

Sinner & Cia. 143

#### GALATZ

Cia. Nac. Comm. de Café 375

#### BEYROUTH

Sinner & Cia. 180

#### LIMASSOL

Sinner & Cia. 63

#### NAPLES

Vivacqua Irmãos S. A. 375

A. Jabour & Cia. 125

#### BENGASI

Luigi Bozzo di Erminio 50

#### TRIPOLI

Luigi Bozzo di Erminio 50

Total 2.888

#### SEPT. 12.

##### "General San Martin"

#### HAMBURG

Pinto, Lopes & Cia. 950

S. Pereira & Cia. 375

#### VIIPURI

A. Jabour & Cia. 125

#### HELSINKI

A. Jabour & Cia. 100

#### TURKU

Rebello, Alves & Cia. 125

Total 1.675

#### SEPT 13.

##### "Pan America" NEW YORK

Leon Israel Co. S. A. 2.750

American Coffe Corp. 1.500

Hard, Rand & Cia. 1.500

Rebello, Alves & Cia. 500

Theodor Wille & Cia. Ltd. 250

Total 6.500

#### SEPT. 14.

##### "Rigel"

##### SAN PEDRO

Leon Israel Co. S. A. 1.000

SAN FRANCISCO DA CALIFORNIA

Rebello, Alves & Cia. 250

##### LOS ANGELES

Arbuckle & Cia. 600

Total 1.850

#### SEPT. 14.

##### "Jamaique"

##### HAVRE

Theodor Wille & Cia. Ltd. 1.000

E. G. Fontes & Cia. 625

Ornstein & Cia. 500

##### BORDEAUX

Hard, Rand & Cia. 250

Pinto, Lopes & Cia. 125

Total 2.500

#### SEPT. 15.

##### "Delvalle"

##### NEW ORLEANS

Hard, Rand & Cia. 1.000

José Guarino 500

Cia. Caféeira de M. Geraes 250

|                            |       |
|----------------------------|-------|
| Cia. Nac. Comm. de Café... | 250   |
| Pinto, Lopes & Cia.        | 250   |
| E. G. Fontes & Cia.        | 250   |
| <b>HOUSTON</b>             |       |
| B. Gonçalves & Cia. Ltd.   | 1.250 |
| Hard, Rand & Cia.          | 1.100 |
| Leon Israel Co. S. A.      | 875   |

Total ..... 5.725

## SEPT. 15.

## "Mandú"

## NEW YORK

|                            |       |
|----------------------------|-------|
| Souza, Pimentel & Cia.     | 2.625 |
| José Guarino               | 1.750 |
| Theodor Wille & Cia. Ltd.  | 1.658 |
| Marcellino Martins F. & C. | 750   |

Total ..... 6.783

## SEPT. 15.

## "Affonso Penna"

## BUENOS AIRES

|                   |     |
|-------------------|-----|
| Kc. Kinlay & Cia. | 500 |
|-------------------|-----|

## SEPT. 15.

## "West Mahwah"

## SAN FRANCISCO DA CALIFORNIA

|                       |       |
|-----------------------|-------|
| Rebello, Alves & Cia. | 3.000 |
| Hard, Rand & Cia.     | 1.000 |

Total ..... 4.000

## SEPT. 17.

## "Virginia"

## COPENHAGEN

|                        |     |
|------------------------|-----|
| Souza, Pimentel & Cia. | 500 |
| Pinto, Lopes & Cia.    | 250 |
| Hard, Rand & Cia.      | 125 |

Total ..... 875

## SEPT. 18.

## "Lassell"

## LAS PALMAS

|                   |     |
|-------------------|-----|
| Sinner & Cia.     | 100 |
| Mc. Kinlay & Cia. | 100 |

## LEITH

|                   |     |
|-------------------|-----|
| Hard, Rand & Cia. | 125 |
|-------------------|-----|

Total ..... 325

Total Overseas ..... 40.496

## MANIFESTS OF COFFEE

## SANTOS

## SEPTEMBER 10.

## "Principessa Maria"

## GENOVA

|                              |       |
|------------------------------|-------|
| Cia. Leme Ferreira           | 1.183 |
| Peirone, Penteado & Cia.     | 500   |
| Nioac & Cia. Ltd.            | 438   |
| Almeida Prado & Cia.         | 344   |
| Junqueira, Meirelles & Cia.  | 250   |
| Martins, Gregory & Cia. Ltd. | 241   |
| Hard, Rand & Cia.            | 125   |
| Naumann, Gepp & Cia. Ltd.    | 60    |
| Mario Lionello               | 26    |

## NAPLES

|                              |     |
|------------------------------|-----|
| Sampaio Bueno & Cia.         | 500 |
| Martins, Gregory & Cia. Ltd. | 172 |
| Naumann, Gepp & Cia. Ltd.    | 125 |
| Peirone, Penteado & Cia.     | 3   |

## LIVORNO

|                   |     |
|-------------------|-----|
| Nossack & Cia.    | 125 |
| Nioac & Cia. Ltd. | 63  |

Total ..... 4.164

## SEPT. 10.

## "Zoelandia"

|                              |       |
|------------------------------|-------|
| <b>AMSTERDAM</b>             |       |
| Theodor Wille & Cia. Ltd.    | 2.500 |
| Martins, Gregory & Cia. Ltd. | 279   |
| Sampaio Bueno & Cia.         | 103   |
| Naumann, Gepp & Cia. Ltd.    | 25    |
| Total                        | 2.907 |

## SEPT. 11.

## "General San Martin"

## HAMBURG

|                           |        |
|---------------------------|--------|
| Cia. Prado Chaves         | 14.950 |
| Lima, Nogueira & Cia.     | 12.125 |
| B. Gonçalves & Cia. Ltd.  | 2.706  |
| Sampaio Bueno & Cia.      | 2.675  |
| Naumann, Gepp & Cia. Ltd. | 2.518  |
| Theodor Wille & Cia. Ltd. | 2.600  |
| Almeida Prado & Cia.      | 1.041  |
| Herman Gaih & Cia.        | 1.000  |
| Leon Israel Co. S. A.     | 960    |
| Exp. Café Brasil, Ltd.    | 750    |
| Eugenio Teuber            | 166    |

## BREMEN

|                           |     |
|---------------------------|-----|
| Cia. Prado Chaves         | 750 |
| Exp. Café Brasil, Ltd.    | 750 |
| Naumann, Gepp & Cia. Ltd. | 730 |
| Leon Israel Co. S. A.     | 250 |
| Cia. Prado Chaves         | 250 |

## Oswaldo Aragão da Silveira

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E. SAUTTER

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P. O. Box 210

Telegraphic Address "FRASER"

Rio de Janeiro

## ROTTERDAM

|                           |        |
|---------------------------|--------|
| Theodor Wille & Cia. Ltd. | 63     |
| Leon Israel Co. S. A.     | 13     |
| Total                     | 43.697 |

## SEPT. 12.

## "Jamaïque"

## HAVRE

|                           |       |
|---------------------------|-------|
| Hard, Rand & Cia.         | 1.125 |
| Cia. Prado Chaves         | 1.000 |
| Cia. Nac. Comm. de Café   | 250   |
| Theodor Wille & Cia. Ltd. | 125   |
| Almeida Prado & Cia.      | 125   |

## BORDEAUX

|                           |     |
|---------------------------|-----|
| Cia. Prado Chaves         | 400 |
| Theodor Wille & Cia. Ltd. | 388 |
| E. Johnston & Cia. Ltd.   | 375 |
| Nossack & Cia.            | 63  |

Total ..... 3.851

## SEPT. 12.

## "Muenster"

## HAMBURG

|                           |       |
|---------------------------|-------|
| Sampaio Bueno & Cia.      | 4.885 |
| Naumann, Gepp & Cia. Ltd. | 3.750 |
| W. Gieseler               | 2.263 |
| Hermann Gaih & Cia.       | 1.750 |
| Nossack & Cia.            | 1.737 |
| Exp. Café Brasil, Ltd.    | 1.375 |

## BREMEN

|                            |       |
|----------------------------|-------|
| Exp. Café Brasil, Ltd.     | 4.341 |
| Raphael Sampaio & Cia.     | 4.064 |
| Soc. Nacional Export, Ltd. | 3.000 |
| Sampaio Bueno & Cia.       | 2.383 |
| Naumann, Gepp & Cia. Ltd.  | 1.000 |
| E. Johnston & Cia. Ltd.    | 675   |
| Exp. Rubiac, Ltd.          | 250   |

Total ..... 31.473

## SEPT. 12.

## "Pan America"

## NEW YORK

|                              |        |
|------------------------------|--------|
| Theodor Wille & Cia. Ltd.    | 15.645 |
| American Coffee Corp.        | 10.000 |
| Hard, Rand & Cia.            | 6.000  |
| Naumann, Gepp & Cia. Ltd.    | 5.000  |
| Naumann, Gepp & Cia. Ltd.    | 3.185  |
| Oswaldo Ferreira & Cia.      | 3.185  |
| Zander & Cia. Ltd.           | 2.250  |
| Cia. Leme Ferreira           | 1.750  |
| Martins, Gregory & Cia. Ltd. | 1.000  |
| Leon Israel Co. S. A.        | 1.000  |
| Mc. Laughlin & Cia.          | 765    |
| Junqueira, Meirelles & Cia.  | 750    |
| Soc. Nac. Export, Ltd.       | 750    |
| Exp. Café Brasil, Ltd.       | 311    |
| Lima, Nogueira & Cia.        | 250    |
| A. Sion & Cia.               | 250    |
| Nossack & Cia.               | 25     |

Total ..... 48.931

## SEPT. 12.

## "Macedonier"

## ANTWERP

|                              |       |
|------------------------------|-------|
| Theodor Wille & Cia. Ltd.    | 2.629 |
| E. Johnston & Cia. Ltd.      | 727   |
| Cia. Leme Ferreira           | 500   |
| Naumann, Gepp & Cia. Ltd.    | 250   |
| Martins, Gregory & Cia. Ltd. | 150   |
| Hard, Rand & Cia.            | 125   |
| Fed. Paulista Coop. Café     | 125   |
| Nioac & Cia. Ltd.            | 100   |
| Cia. Paulista de Exportação  | 50    |

Total ..... 4.665

## SEPT. 12.

## "Rigel"

## SAN PEDRO

|                              |       |
|------------------------------|-------|
| Hard, Rand & Cia.            | 2.000 |
| Leon Israel Co. S. A.        | 1.000 |
| American Coffee Corp.        | 1.000 |
| Naumann, Gepp & Cia. Ltd.    | 738   |
| Martins, Gregory & Cia. Ltd. | 600   |
| Almeida Prado & Cia.         | 417   |

## S. FRANCISCO DA CALIFORNIA

|                           |     |
|---------------------------|-----|
| E. Johnston & Cia. Ltd.   | 300 |
| Theodor Wille & Cia. Ltd. | 875 |
| Rebello, Alves & Cia.     | 650 |

## PORTLAND

|                              |       |
|------------------------------|-------|
| Theodor Wille & Cia. Ltd.    | 1.250 |
| Martins, Gregory & Cia. Ltd. | 125   |

## SEATTLE

|                           |     |
|---------------------------|-----|
| Leon Israel Co. S. A.     | 500 |
| Theodor Wille & Cia. Ltd. | 500 |

## VANCOUVER

|                           |    |
|---------------------------|----|
| Naumann, Gepp & Cia. Ltd. | 50 |
|---------------------------|----|

Total ..... 10.005

## SEPT. 13.

## "West Mahwah"

## SAN PEDRO

|                           |       |
|---------------------------|-------|
| Theodor Wille & Cia. Ltd. | 5.500 |
| Exp. Café Brasil, Ltd.    | 1.500 |
| Leon Israel Co. S. A.     | 1.250 |
| American Coffee Corp.     | 250   |
| Hard, Rand & Cia.         | 50    |



| Express service<br>With The Most Luxu-<br>rious Ships on the<br>European Route | Santos   | RIO      | Bahia    | Pernam-<br>buco | Dakar | Las<br>Palmas | Gibraltar | Algier  | Barcel-<br>lona | Naples | Ville-<br>franche | Genoa   | Trieste |
|--|----------|----------|----------|-----------------|-------|---------------|-----------|---------|-----------------|--------|-------------------|---------|---------|
| Neptunia .....   | Sept. 25 | Sept. 26 | Sept. 28 | Sept. 29        | —     | —             | Oct. 6    | —       | —               | Oct. 9 | —                 | —       | Oct. 11 |
| Augustus .....   | Oct. 5   | Oct. 6   | —        | —               | —     | Oct. 14       | —         | Oct. 17 | Oct. 17         | —      | Oct. 18           | Oct. 18 | —       |
| Conte Grande .....   | Oct. 19  | Oct. 20  | —        | —               | —     | Oct. 28       | —         | —       | Oct. 31         | —      | Nov. 1            | —       | —       |
| Oceania .....  | Oct. 20  | Oct. 21  | —        | —               | —     | Oct. 31       | —         | —       | Nov. 3          | Nov. 5 | —                 | —       | Nov. 7  |

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

| Regular service<br>Third Class Only | Santos  | RIO     | Teneriffe<br>and or<br>Las Palmas | Naples  | Genoa   | Naples | Trieste | CARGO SERVICE         |         |          |         |         |  |
|-------------------------------------|---------|---------|-----------------------------------|---------|---------|--------|---------|-----------------------|---------|----------|---------|---------|--|
|                                     |         |         |                                   |         |         |        |         | Santos                | RIO     | Victoria | Bahia   |         |  |
| P. Giovanna ..                      | Oct. 2  | Oct. 3  | Oct. 15                           | Oct. 21 | Oct. 22 | —      | —       |                       |         |          |         |         |  |
| Belvedere ...                       | Nov 5   | Nov 6   | Nov 17                            | —       | Nov 24  | Nov 26 | Nov 29  | Atlanta .....         | Oct. 16 | Oct. 19  | Oct. 21 | Oct. 24 |  |
| P. Maria .....                      | Nov. 25 | Nov. 26 | Dec. 9                            | Dec. 14 | Dec. 15 | —      | —       | Belvedere ...         | Nov. 4  | Nov. 6   | Nov. 7  | —       |  |
| P. Giovanna ..                      | Dec. 15 | Dec. 16 | Dec. 29                           | Jan. 3  | Jan. 4  | —      | —       | both calling at Genoa |         |          |         |         |  |

General Agents  
for Brazil

**ITALMAR**

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

|                                    |        |
|------------------------------------|--------|
| <b>SEATTLE</b>                     |        |
| Exp. Café Brasil, Ltd. ....        | 600    |
| Theodor Wille & Cia. Ltd. ....     | 250    |
| Zander & Cia. Ltd. ....            | 250    |
| Hard, Rand & Cia. ....             | 100    |
| <b>VANCOUVER</b>                   |        |
| Theodor Wille & Cia. Ltd. ....     | 780    |
| Leon Israel Co. S. A. ....         | 150    |
| Hard, Rand & Cia. ....             | 150    |
| <b>SAN FRANCISCO DA CALIFORNIA</b> |        |
| Rebello, Alves & Cia. ....         | 500    |
| Martins, Gregory & Cia. Ltd. ....  | 250    |
| <b>PORTLAND</b>                    |        |
| Theodor Wille & Cia. Ltd. ....     | 250    |
| <b>MONTREAL</b>                    |        |
| Leon Israel Co. S. A. ....         | 250    |
| Total .....                        | 12.080 |

|                              |       |
|------------------------------|-------|
| <b>SEPT. 13.</b>             |       |
| <b>"Belle Isle"</b>          |       |
| <b>BUENOS AIRES</b>          |       |
| Retello, Alves & Cia. ....   | 88    |
| <b>SEPT. 13.</b>             |       |
| <b>"Delvalle"</b>            |       |
| <b>NEW ORLEANS</b>           |       |
| Almeida Prado & Cia. ....    | 9.750 |
| E. Johnston & Cia. Ltd. .... | 9.986 |
| American Coffee Corp. ....   | 5.000 |
| Oswaldo Ferreira & Cia. .... | 4.648 |
| Cia. Leme Ferreira ....      | 2.545 |
| Ramos, Silva & Cia. ....     | 2.500 |
| Zander & Cia. Ltd. ....      | 2.250 |
| Lima, Nogueira & Cia. ....   | 2.000 |
| Leon Israel Co. S. A. ....   | 2.000 |

|                                   |        |
|-----------------------------------|--------|
| Cia. Prado Chaves .....           | 1.750  |
| Hard, Rand & Cia. ....            | 1.750  |
| Martins, Gregory & Cia. Ltd. .... | 1.542  |
| Theodor Wille & Cia. Ltd. ....    | 1.500  |
| Junqueira, Meirelles & Cia. ....  | 1.225  |
| Nossack & Cia. ....               | 975    |
| Naumann, Gepp & Cia. Ltd. ....    | 576    |
| Pantaleão & Cia. Ltd. ....        | 500    |
| Vidal & Cia. ....                 | 475    |
| Franco, Soares & Cia. ....        | 438    |
| Exp. Rubiac, Ltd. ....            | 250    |
| J. G. Martins .....               | 125    |
| Cia. Paulista de Exportação. .... | 125    |
| <b>HOUSTON</b>                    |        |
| Theodor Wille & Cia. Ltd. ....    | 12.000 |
| Total .....                       | 60.910 |

|                                |       |
|--------------------------------|-------|
| <b>SEPT. 14</b>                |       |
| <b>"Satartia"</b>              |       |
| <b>BOSTON</b>                  |       |
| E. Johnston & Cia. Ltd. ....   | 3.500 |
| Sampaio Bueno & Cia. ....      | 2.500 |
| American Coffee Corp. ....     | 2.000 |
| Almeida Prado & Cia. ....      | 1.250 |
| Zander & Cia. Ltd. ....        | 1.025 |
| Arbuckle & Cia. ....           | 1.000 |
| Hard, Rand & Cia. ....         | 500   |
| Naumann, Gepp & Cia. Ltd. .... | 500   |
| Cia. Prado Chaves .....        | 400   |
| Theodor Wille & Cia. Ltd. .... | 250   |
| Cia. Leme Ferreira ....        | 250   |
| Franco, Soares & Cia. ....     | 200   |
| Nicac & Cia. Ltd. ....         | 125   |

|                                   |        |
|-----------------------------------|--------|
| <b>PHILADELPHIA</b>               |        |
| Theodor Wille & Cia. Ltd. ....    | 3.000  |
| Almeida Prado & Cia. ....         | 1.830  |
| Sampaio Bueno & Cia. ....         | 750    |
| Hard, Rand & Cia. ....            | 750    |
| Arbuckle & Cia. ....              | 500    |
| Zander & Cia. Ltd. ....           | 375    |
| Cia. Leme Ferreira ....           | 250    |
| Martins, Gregory & Cia. Ltd. .... | 250    |
| Lima, Nogueira & Cia. ....        | 125    |
| Total .....                       | 21.330 |

|                                |     |
|--------------------------------|-----|
| <b>SEPT. 14.</b>               |     |
| <b>"Bore IX"</b>               |     |
| <b>HELSINKI</b>                |     |
| Theodor Wille & Cia. Ltd. .... | 367 |
| Hard, Rand & Cia. ....         | 200 |
| <b>GDYNIA</b>                  |     |
| Hard, Rand & Cia. ....         | 63  |
| Exp. Rubiac, Ltd. ....         | 63  |
| Total .....                    | 693 |

|                                 |        |
|---------------------------------|--------|
| <b>SEPT. 14.</b>                |        |
| <b>"Pernambuco"</b>             |        |
| <b>HAMBURG</b>                  |        |
| Soc. Nacional Export, Ltd. .... | 18.750 |
| E. Johnston & Cia. Ltd. ....    | 5.037  |
| Naumann, Gepp & Cia. Ltd. ....  | 3.904  |
| Theodor Wille & Cia. Ltd. ....  | 3.375  |
| Hermann Gaih & Cia. ....        | 2.911  |
| Nossack & Cia. ....             | 500    |
| Total .....                     | 34.477 |

|                                      |         |                                |     |                                |       |                                    |       |
|--------------------------------------|---------|--------------------------------|-----|--------------------------------|-------|------------------------------------|-------|
| SEPT. 15.                            |         | <b>"Virginia"</b>              |     | <b>SUNDSVALL</b>               |       | <b>HOUSTON</b>                     |       |
| <b>COPENHAGEN</b>                    |         |                                |     | Oliveira Santos & Co. . . . .  | 13    | Oliveira Santos & Co. . . . .      | 500   |
| Almeida Prado & Cia. . . . .         | 2.125   |                                |     | <b>GEFLE</b>                   |       | Cia. Nac. Comm. de Café . . . . .  | 2.500 |
| Cia. Leme Ferreira . . . . .         | 1.502   | Oliveira Santos & Co. . . . .  | 163 | Theodor Wille & Co. . . . .    |       | Soc. Exportadora de Café . . . . . | 500   |
| Hard, Rand & Cia. . . . .            | 250     | Vivacqua Irmãos, S. A. . . . . | 250 | Hard, Rand & Co. . . . .       | 2.625 | Vivacqua Irmãos, S. A. . . . .     | 250   |
| Lima, Nogueira & Cia. . . . .        | 125     |                                |     | <b>ABO</b>                     |       | Armando Pinto & Co. . . . .        | 750   |
| <b>RANDERS</b>                       |         |                                |     | Armando Pinto & Co. . . . .    | 63    | Ornstein & Co. . . . .             | 250   |
| Theodor Wille & Cia. Ltd. . . . .    | 125     | Ornstein & Co. . . . .         | 138 |                                |       |                                    |       |
| Total . . . . .                      | 4.127   |                                |     | <b>GDYNIA</b>                  |       | SEPT., 6th.                        |       |
| SEPT. 15.                            |         | <b>"Santos"</b>                |     |                                |       | <b>"Raul Soares"</b>               |       |
| <b>BUENOS AIRES</b>                  |         |                                |     | Vivacqua Irmãos, S. A. . . . . | 63    | <b>HAVRE</b>                       |       |
| Eugenio Teuber . . . . .             | 576     | Hard, Rand & Co. . . . .       | 125 |                                |       | Theodor Wille & Co. . . . .        | 1.000 |
| S. A. Levy . . . . .                 | 411     |                                |     |                                |       | Ornstein & Co. . . . .             | 375   |
| Duarte Pereira & Cia. Ltd. . . . .   | 325     |                                |     |                                |       | Armando Pinto & Co. . . . .        | 875   |
| Lima, Nogueira & Cia. . . . .        | 165     |                                |     |                                |       | A. Prado & Co. . . . .             | 625   |
| Raphael Sampaio & Cia. . . . .       | 148     |                                |     |                                |       | <b>ANTWERP</b>                     |       |
| A. Duarte Pereira . . . . .          | 91      |                                |     |                                |       | Theodor Wille & Co. . . . .        | 188   |
| <b>ROSARIO</b>                       |         |                                |     |                                |       | Cia. Nac. Comm. de Café . . . . .  | 500   |
| Eugenio Teuber . . . . .             | 81      |                                |     |                                |       | <b>HAMBURG</b>                     |       |
| Total . . . . .                      | 1.797   |                                |     |                                |       | Theodor Wille & Co. . . . .        | 375   |
| Total Overseas . . . . .             | 285.195 |                                |     |                                |       | Ornstein & Co. . . . .             | 250   |
| <b>CLEARANCES FROM THE PORT</b>      |         |                                |     |                                |       | <b>MALTA</b>                       |       |
| <b>VICTORIA FROM 1ST SEPTEMBER</b>   |         |                                |     |                                |       | Ornstein & Co. . . . .             |       |
| <b>TO 8TH. SEPTEMBER, 1934</b>       |         |                                |     |                                |       | 188                                |       |
| <b>SEPTEMBER 1st.</b>                |         |                                |     |                                |       | <b>MELLILA</b>                     |       |
| <b>"Ebbco"</b>                       |         |                                |     |                                |       | Ornstein & Co. . . . .             |       |
| <b>NEW ORLEANS</b>                   |         |                                |     |                                |       | 125                                |       |
| Hard, Rand & Co. . . . .             | 5.225   |                                |     |                                |       | 4.501                              |       |
| Cruza, Sobrinho & Co. . . . .        | 500     |                                |     |                                |       | SEPT., 8th.                        |       |
| <b>HOUSTON</b>                       |         |                                |     |                                |       | <b>"Alcina"</b>                    |       |
| Hard, Rand & Co. . . . .             | 2.750   |                                |     |                                |       | <b>CASA BLANCA</b>                 |       |
|                                      |         |                                |     |                                |       | Cia. Nac. Comm. de Café . . . . .  | 1.437 |
|                                      |         |                                |     |                                |       | Ornstein & Co. . . . .             | 376   |
|                                      |         |                                |     |                                |       | <b>GIBRALTAR</b>                   |       |
|                                      |         |                                |     |                                |       | Armando Pinto & Co. . . . .        |       |
|                                      |         |                                |     |                                |       | 250                                |       |
| SEPT., 1st.                          |         |                                |     |                                |       | <b>CEUTA</b>                       |       |
| <b>"Isis"</b>                        |         |                                |     |                                |       | Theodor Wille & Co. . . . .        |       |
| <b>NEW ORLEANS</b>                   |         |                                |     |                                |       | Armando Pinto & Co. . . . .        |       |
| Oliveira, Santos & Co. . . . .       | 500     |                                |     |                                |       | 63                                 |       |
| Cia. Caféeira de M. Geraes . . . . . | 500     |                                |     |                                |       | 925                                |       |
| Theodor Wille & Co. . . . .          | 250     |                                |     |                                |       | <b>ORAN</b>                        |       |
| <b>HOUSTON</b>                       |         |                                |     |                                |       | Vivacqua Irmãos, S. A. . . . .     |       |
| Oliveira Santos & Co. . . . .        | 250     |                                |     |                                |       | 1.500                              |       |
| Hard, Rand & Co. . . . .             | 125     |                                |     |                                |       | Cia. Nac. Comm. de Café . . . . .  |       |
|                                      |         |                                |     |                                |       | 125                                |       |
|                                      |         |                                |     |                                |       | Ornstein & Co. . . . .             |       |
|                                      |         |                                |     |                                |       | 251                                |       |
|                                      |         |                                |     |                                |       | Oliveira Santos & Co. . . . .      |       |
|                                      |         |                                |     |                                |       | 433                                |       |
|                                      |         |                                |     |                                |       | <b>OUJJA</b>                       |       |
|                                      |         |                                |     |                                |       | Ornstein & Co. . . . .             |       |
|                                      |         |                                |     |                                |       | 189                                |       |
| SEPT., 1st.                          |         |                                |     |                                |       | <b>ALGER</b>                       |       |
| <b>"Pedro Christophersen"</b>        |         |                                |     |                                |       | Vivacqua Irmãos, S. A. . . . .     |       |
| <b>GOTHENBURG</b>                    |         |                                |     |                                |       | 564                                |       |
| Oliveira Santos & Co. . . . .        | 400     |                                |     |                                |       | Cia. Nac. Comm. de Café . . . . .  |       |
| Armando Pinto & Co. . . . .          | 125     |                                |     |                                |       | 377                                |       |
|                                      |         |                                |     |                                |       | Ornstein & Co. . . . .             |       |
|                                      |         |                                |     |                                |       | 314                                |       |
|                                      |         |                                |     |                                |       | Theodor Wille & Co. . . . .        |       |
|                                      |         |                                |     |                                |       | 562                                |       |
|                                      |         |                                |     |                                |       | <b>MARSEILLES</b>                  |       |
|                                      |         |                                |     |                                |       | Vivacqua Irmãos, S. A. . . . .     |       |
|                                      |         |                                |     |                                |       | 130                                |       |
|                                      |         |                                |     |                                |       | Ornstein & Co. . . . .             |       |
|                                      |         |                                |     |                                |       | 375                                |       |
|                                      |         |                                |     |                                |       | Theodor Wille & Co. . . . .        |       |
|                                      |         |                                |     |                                |       | 250                                |       |
|                                      |         |                                |     |                                |       | Hard, Rand & Co. . . . .           |       |
|                                      |         |                                |     |                                |       | 125                                |       |
|                                      |         |                                |     |                                |       | <b>MELLILA</b>                     |       |
|                                      |         |                                |     |                                |       | Oliveira Santos & Co. . . . .      |       |
|                                      |         |                                |     |                                |       | 313                                |       |
|                                      |         |                                |     |                                |       | <b>TUNIS</b>                       |       |
|                                      |         |                                |     |                                |       | Theodor Wille & Co. . . . .        |       |
|                                      |         |                                |     |                                |       | 63                                 |       |
|                                      |         |                                |     |                                |       | 8.752                              |       |

# Sugar

The Pernambuco market closed on Sept. 22nd 1934 with all quotations nominal, unaltered as compared with the previous Saturday.

The movement at Pernambuco for the week ended Sept. 22nd 1934 was as follows, in bags of 60 kilos.

|   | Bags   |
|---|--------|
| Stock on 15th Sept. 1934                  | 51.300 |
| Entries during week ended 22nd Sept. 1934 | 34.600 |
| Available                                 | 85.900 |
| Deliveries during same week               | 10.000 |
| Stock Sept. 22nd 1934                     | 75.900 |
| Stock Sept. 23rd 1933                     | 62.200 |

For the new crop to date entries amounted to 11.300 bags as against 21.700 bags for the same period last crop.

The Rio Market closed on 22nd Sept. 1934 with prices quoted as follows per 60 kilos, crystals 51¢ to 51½¢ demerara 48¢000 to 50¢000, and masca vo 44¢000 to 45¢000.

The movement at Rio for the week ended 22nd Sept. 1934, was as follows in bags:

|   | Bags   |
|---|--------|
| Stock on Sept. 15th 1934                  | 29.510 |
| Entries during week ended Sept. 22nd 1934 | 27.967 |
| Available                                 | 57.477 |
| Deliveries during same week               | 28.267 |
| Stock 22nd Sept. 1934                     | 29.210 |
| Ditto 23rd Sept. 1933                     | 15.210 |

# Cotton

The Pernambuco Market closed on 22nd Sep. 1934 with first sorts quoted at 49¢000 buyers against 51¢000 buyers on the previous Saturday and 40¢000 on Sept. 23rd last year.

The movement at Pernambuco for the week ended September 22nd 1934, was as follows, in bales of 60 kilos.

|   |        |
|---|--------|
| Stock on 15th Sept. 1934                  | 8.800  |
| Entries during week ended Sept. 22nd 1934 | 2.800  |
| Available                                 | 11.600 |
| Deliveries during same week               | 1.600  |
| Stock on Sept. 22nd 1934                  | 10.000 |
| Stock on Sept. 23rd 1933                  | 7.100  |

For the new crop to date entries amounted to 6.300 bales against 5.700 bales during the same period last crop.

The Rio Market closed on September 22nd 1934 with prices quoted as follows per 10 kilos:

|              | Sept. 22nd-34 | Sept. 15th-34 |
|--------------|---------------|---------------|
| Seridó 3x4   | 45¢500—44¢500 | 45¢000—45¢500 |
| Sertões 3x5  | 45¢000—42¢000 | 45¢000—42¢000 |
| Matta 3x5    | nominal       | nominal       |
| Paulista 3x5 | nominal       | nominal       |

The movement at Rio de Janeiro for the week ended Sept. 22nd 1934 was follows:

|   |        |
|---|--------|
| Stock on Sept. 15th 1934                  | 10.500 |
| Entries during week ended Sept. 22nd 1934 | 3.732  |
| Available                                 | 14.232 |
| Deliveries during same week               | 3.526  |
| Stock on Sept. 22nd 1934                  | 10.706 |
| Ditto Sept. 23rd 1933                     | 7.643  |

## SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO 22nd September 1934

| COTTON SERVICE                     |           | 17      | 18      | 19      | 20       | 21      | 22      |
|------------------------------------|-----------|---------|---------|---------|----------|---------|---------|
| Liverpool 12.30 P. M.              |           |         |         |         |          |         |         |
| Pernambuco Maceió fair spot        |           | 6.74    | 6.82    | 6.77    | 6.71     | 6.80    | 6.78    |
| American Middling spot             |           | 6.99    | 7.07    | 7.02    | 6.96     | 7.05    | 7.03    |
| American futures                   |           | 6.75    | 6.83    | 6.78    | 6.72     | 6.81    | 6.82    |
|                                    | October   | 6.69    | 6.76    | 6.71    | 6.66     | 6.75    | 6.77    |
|                                    | January   | 6.66    | 6.74    | 6.69    | 6.64     | 6.73    | 6.75    |
|                                    | March     | 6.64    | 6.72    | 6.67    | 6.62     | 6.71    | 6.72    |
|                                    | May       | 6.64    | 6.72    | 6.67    | 6.62     | 6.71    | 6.72    |
| New York American Middling Uplands |           | 13.05   | 12.95   | 12.80   | 12.85    | 13.00   | 12.85   |
| New York futures                   |           | 12.84   | 12.74   | 12.58   | 12.62    | 12.78   | 12.62   |
|                                    | October   | 12.93   | 12.86   | 12.74   | 12.81    | 12.94   | 12.79   |
|                                    | January   | 13.01   | 12.93   | 12.80   | 12.87    | 13.00   | 12.86   |
|                                    | March     | 13.04   | 12.97   | 12.86   | 12.91    | 13.05   | 12.91   |
|                                    | May       |         |         |         |          |         |         |
| SUGAR SERVICE                      |           |         |         |         |          |         |         |
| New York futures                   | September | 1.87    | 1.85    | 1.86    | 1.85     |         |         |
|                                    | December  | 1.91    | 1.90    | 1.92    | 1.92     | 1.91    | Holiday |
|                                    | January   | 1.91    | 1.89    | 1.92    | 1.91     | 1.89    | "       |
|                                    | March     | 1.93    | 1.92    | 1.93    | 1.92     | 1.90    | "       |
|                                    | May       |         |         |         |          | 1.94    | "       |
| London futures                     | September | 4/3     | 4/3     | 4/3     | 4/2 1/2  | 4/-     | 4/-     |
|                                    | October   | 4/3 3/4 | 4/4 1/2 | 4/3 1/4 | 4/2 3/4  | 4/2 1/4 | 4/2     |
|                                    | December  | 4/5 3/4 | 4/5 1/2 | 4/4 3/4 | 4/4      | 4/3 1/2 | 4/3 1/2 |
|                                    | March     | 4/7 1/2 | 4/7 3/4 | 4/6 3/4 | 4/6      | 4/5 3/4 | 4/5 3/4 |
| RUBBER SERVICE                     |           |         |         |         |          |         |         |
| Upriver Fine                       |           | 14 5/8  | 14 5/8  | 14 5/8  | 14 3/8   | 14 1/2  | 14 1/2  |
| Smoked Sheets                      |           | 15 1/4  | 15 1/4  | 15 1/4  | 15       | 15 1/8  | 15 1/8  |
| Market                             |           | Steady  | Steady  | Steady  | B Steady | Steady  | Steady  |



|                             |       |     |         |        |        |        |       |     |       |       |     |             |
|-----------------------------|-------|-----|---------|--------|--------|--------|-------|-----|-------|-------|-----|-------------|
| Torçilho Antunes            | 1,000 | 496 | —       | —      | —      | —      | —     | —   | 1,496 |       |     |             |
| Joaquim Abreu Salgado       | —     | —   | —       | —      | —      | —      | —     | —   | 1,022 |       |     |             |
| Luiz Felix dos Santos       | 1,000 | —   | —       | —      | —      | —      | —     | —   | 1,000 |       |     |             |
| Alegrio Campos & Cia. Ltd.  | —     | 521 | —       | —      | —      | —      | —     | —   | 521   |       |     |             |
| Ercole Amendola             | —     | —   | —       | —      | —      | —      | 509   | —   | 509   |       |     |             |
| O. V. Gondolfo              | 491   | —   | —       | —      | —      | —      | —     | —   | 491   |       |     |             |
| Comp. Paulista de Fructas   | 452   | —   | —       | —      | —      | —      | —     | —   | 452   |       |     |             |
| Joaquim O. Carvalho         | 300   | —   | —       | —      | —      | —      | —     | —   | 300   |       |     |             |
| Irmãos Neck                 | —     | —   | —       | 244    | —      | —      | —     | —   | 244   |       |     |             |
| E. Sup. D'Agronomia (M. G.) | —     | —   | —       | —      | 100    | —      | —     | —   | 100   |       |     |             |
| Consulado da Suecia         | —     | —   | —       | —      | —      | 15     | —     | —   | 15    |       |     |             |
| <b>TOTALS</b>               | 500   | 205 | 379,176 | 19,608 | 10,880 | 29,755 | 2,118 | 100 | 515   | 2,733 | 300 | 445,890 (1) |

Same period 1933 crop

500 37,537 466,843 (2)

Same period 1932 crop

438,906 17,321 10,057 47,812 5,359 — 25 519,505 (3)

## Rubber

The Movement of Rubber in the port of Para during weeks ended Sept. 15th and 22nd 1934, was as follows:

|   |           |
|---|-----------|
| Stock on 8th Sept. 1934                             | 2,784,570 |
| Entries during week ending Sept. 15th and 22nd 1934 | 287,044   |
| Available   | 3,071,614 |

Clearances during the weeks:

|                     |         |
|---------------------|---------|
| To Europe           | 75,400  |
| To the U. S.        | 46,630  |
| To other ports      | 32,560  |
| Total for the weeks | 154,590 |

Stock on 15th September 1934 2,917,024

## FRUIT

CONFIRMATION OF SANTOS FRUIT CLEARANCES DURING WEEK-ENDING SEPTEMBER 22ND, 1934

BANANAS IN BUNCHES

|                  |        |
|------------------|--------|
| SEPT. 16th.      |        |
| "Dunster Grange" | 5,645  |
| London           | 25,572 |
| "Andalucia Star" |        |
| London           |        |

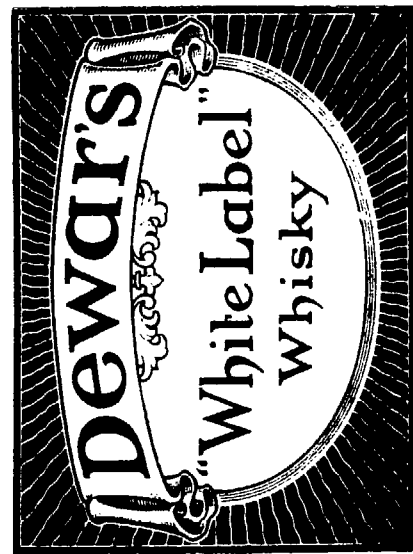
ORANGES IN CASES

|                  |     |
|------------------|-----|
| SEPT. 16th.      |     |
| "Dunster Grange" |     |
| London           | 253 |

- (1) 11,805 are Grapefruit
- (2) 3,482 are Grapefruit
- (3) 3,931 are Grapefruit

Spot Rubber was quoted at Para on Sept. 22nd 1934, as follows, per kilo:

|                 |       |
|-----------------|-------|
| Island Fine     | 2,400 |
| Sernamby Island | 2,250 |
| Sertao Fine     | \$700 |
| Sernamby Sertao | \$800 |
| Caucho Ball     | 1,100 |



## MEAT

### MEAT CLEARANCES DURING WEEK-ENDING 21st. SEPT., 1934

#### PER DESTINATION

|                           | Kilos   |
|---------------------------|---------|
| SEPT. 16th.               |         |
| "Dunster Grange"          |         |
| LONDON                    |         |
| Frig. Wilson Frozen beef  | 70,968  |
| Frig. Wilson Frozen offal | 42,500  |
| "Andalucia Star"          |         |
| Frig. Anglo Preserved     | 36,560  |
| SEPT. 19th.               |         |
| "Montevideo Mau"          |         |
| KOBE                      |         |
| Armour Co. Frozen beef    | 29,652  |
| Total                     | 179,680 |

## SHIPPING

### FURNESS PRINCE LINE

#### MOVEMENTS OF VESSELS:

(Houlder Brothers & Co.

(Brazil) Ltd. Agents)

- M/S "West Prince" — leaves Rio 4th October for Trinidad and New York.
- M/S "Southern Prince" — due Rio de Janeiro from New York 5th Oct., sails for Santos, Montevideo and Buenos Aires.
- M/S "Southern Prince" — leaves Rio 18th October for Trinidad and New York.
- M/S "Northern Prince" — due Rio de Janeiro from New York 19th Oct., sails for Santos, Montevideo and Buenos Aires.
- M/S "Northern Prince" — leaves Rio 1st November for Trinidad and New York.
- M/S "Western Prince" — due Rio de Janeiro from New York 2nd Nov., sails for Santos, Montevideo and Buenos Aires.

### MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agentes

Passengers steamers: —

- "Pan America" — Sailed B. Aires Sept. 8th; Santos Sept. 12th, Rio Sept. 13th, Trinidad Sept. 21st. Due Bermudas Sept. 25th, and New York Sept. 27th.

"Western World" — Sailed B. Aires 22nd. Due Santos Sept. 25th, sails Sept. 26th, arrives and sails Rio Sept. 27th. Due Trinidad Oct. 5th, Bermudas Oct. 9th, & New York October 11th.

"Southern Cross" — Sailed Sept. N. York 15th, Bermudas Sept. 17th. Due Rio Sept. 28th, Santos Sept. 29th, Montevideo Oct. 2nd. B. Aires October 3rd.

Cargo steamers:—

### MC. CORMICK STEAMSHIP CO.

(P. A. B. LINE)

Federal Express Co. — Gal. Agents

"Hollywood" — Sails B. Aires Sept. 25th, Montevideo Sept. 26th. Due Santos Sept. 29th, sails Sept. 30th, arrives Rio Oct. 1st, sails 2nd. Due Bahia Oct. 6th, Pará Oct. 13th thence Trinidad, Canal and U. S. A. Pacific Ports.

"West Camargo" — Sailed Los Angeles Sept. 5th, sailed Trinidad Sept. 18th. Due Santos Oct. 4th thence River Plate Ports.



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

"Augustus" — Left Genoa Sept. 13. Due Rio Sept. 25 for Santos & River Plate.

"Conte Grande" — Left Genoa Sept. 24th, Due Rio Oct 6th.

"Conte Biancamano" — At Genoa.

"Neptunia" — Due Rio in route to Europe. Sept. 26th.

"Oceania" — Left Trieste Sept. 20 on Eucaristic Voyage to B. Aires.

Due Rio October 5, next stop B. Aires.

"Pssa. Maria" — Leaving Genoa Oct. 13th, due Rio Oct. 31.

"Pssa. Giovanna" — Leaving Rio for Europe October 2nd.

"Belvedere" — Left Trieste Sept. 22, Due Rio Oct. 18.

"Anna C." — Left Rio for Victoria Oct. 24.

"Atlanta" — Leaving B. A. Oct. 15.

"Laura C." — Left Bahia for Italy Sept. 6.

### JOHNSON LINE

#### SHIPS MOVEMENTS

#### OUTWARDS

M/S "Santos" — Left Gothenburg on the 18th Aug., Pernambuco on the 6th Sept., Rio on the 11th, Santos on the 15th, and arrived at Buenos Aires on the 19th Sept.

M/S "Kr. Margareta" — Left Gothenburg on the 7th Sept., for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 30th Sept.

M/S "Lima" — Left Gothenburg on the 22nd Sept., for Rio, Santos & B. Aires. Due to arrive here on the 14th Oct.

M/S "San Francisco" — Due to leave Gothenburg on the 6th Oct., for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 31st Oct.

M/S "Valparaiso" — Due to leave Gothenburg on the 27th Oct., for Rio, Santos & Buenos Aires. Due to arrive here on the 18th. Nov.

#### HOMEWARDS

M/S "Pedro Christophersen" — Left B. Aires on the 20th Aug., Santos on the 29th, Rio on the 30th Aug., Victoria on the 1st Sep., and due to arrive at Gothenburg on the 26th Sep.

M/S "Valparaiso" — Left B. Aires on the 1st Sep., Montevideo on the 3rd, Santos on the 8th, Rio on the 9th, Victoria on the 11th, Bahia on the 14th Sept., for Sweden and Finland.

M/S "Pacific" — Due to leave B. Aires on the 27th Sept., Montevideo on the 29th Sept., loading at Santos on the Oct., Rio on the 7th, Victoria on the 10th, Bahia on the 13th October, for Sweden and Finland.

M/S "Santos" — Due to leave B. Aires on the 13th Oct., loading at Santos on the 18th, Rio on the 22nd, Victoria on the 25th Oct., for Sweden and Finland.



**FOR YOU, GENTLEMEN !**

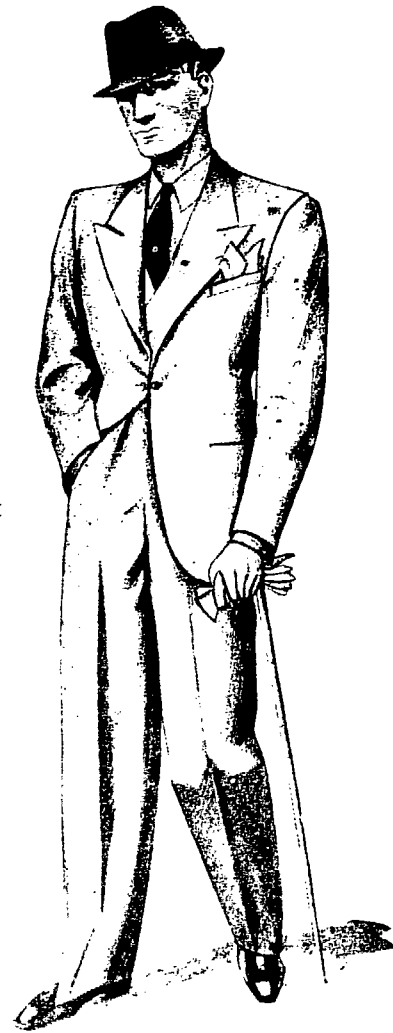
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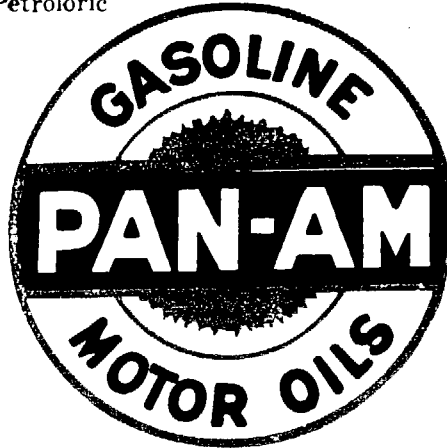
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| BALZAC   | 27th Oct.    | 3rd Nov.       | —             | 24th Nov. | 27th Nov.  |
| LEIGHTON | 24th Nov.    | 6th Dec.       | —             | 22nd Dec. | 24th Dec.  |

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