

Wileman's BRAZILIAN REVIEW

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

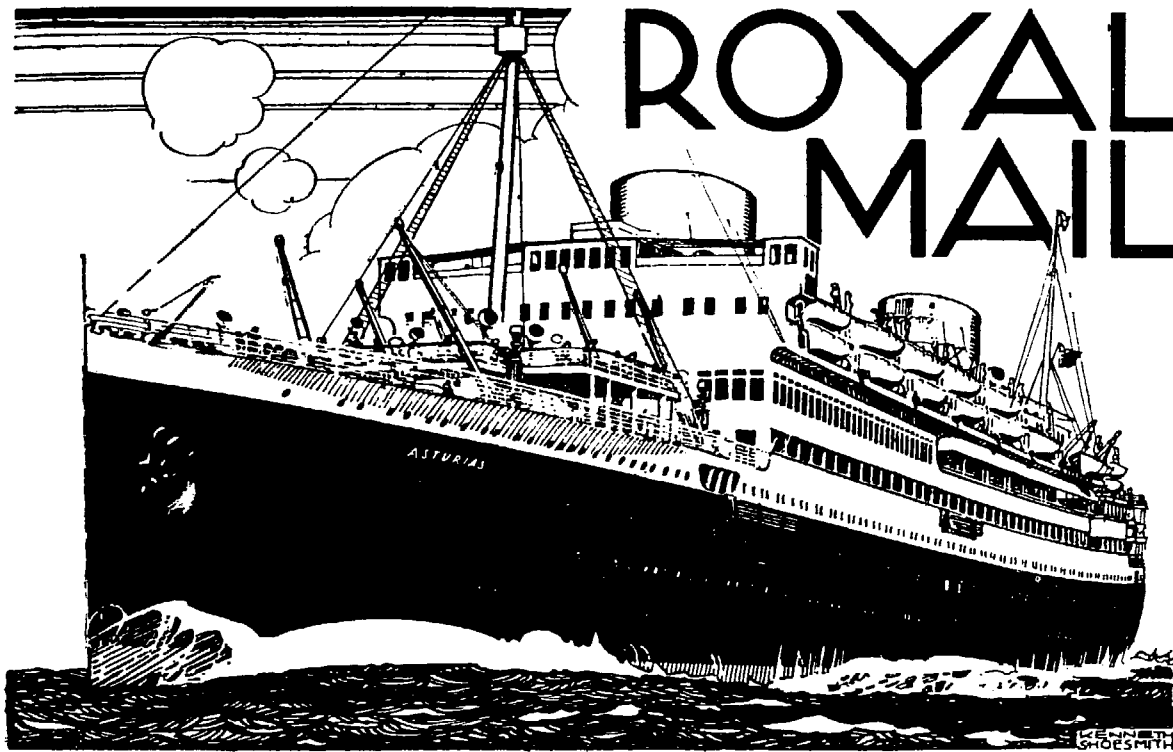
WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
ESTABLISHED 1898

CAIXA POSTAL
809

VOL. 26

RIO DE JANEIRO MONDAY, OCTOBER, 8, 1934

N. 41



ROYAL MAIL

TO SOUTH AMERICA

RETURN OF THE "ASTURIAS"

RE-ENGINEED AND
RE-CONDITIONED

FROM SOUTHAMPTON
OCTOBER, 20


THIS MAGNIFICENT
TURBINE STEAMER
OF 23,000 TONS GROSS

WILL RE-ENTER THE
SOUTH AMERICAN SERVICE
WITH HER SAILING

ROYAL MAIL LINES, LTD

AMERICA HOUSE, COCKSPUR STREET, S.W.1
ROYAL MAIL HOUSE, LEADENHALL ST., E.C.3
SOUTHAMPTON · LIVERPOOL · BIRMINGHAM · MANCHESTER
GLASGOW · CARDIFF · OR LOCAL REPRESENTATIVES

MANY SINGLE BERTH CABINS
WITH PRIVATE BATHROOMS
MANY CABINS WITH PRIVATE BATHROOMS
AND SEPARATE WARDROBE ROOMS

FIRE  MARINE

CALEDONIAN

INSURANCE COMPANY

FOUNDED 1805

Capital declared and realised for
Brazil: Rs. 1.500:000\$000

Agents at Rio de Janeiro:

BARBOZA, ALBUQUERQUE & CIA

Rua do Rosario N.º 101

Tel. 3-5182 -- P. O. Box 622

Agents at São Paulo:

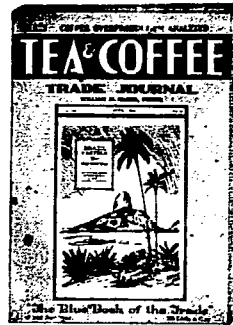
GILBERTO LOPES

Rua Boa Vista N.º 3-2.º

ROAD AND RAILWAY TRANSIT

BURGLARY

PLATE GLASS  MOTOR CAR



**Government Officials,
Bankers, Merchants and
Publicists in 59 Countries
Around the World**

**read The Tea and Coffee
Trade Journal**

This paper is the greatest
single factor for promoting
good will in the tea and coffee
trades. Its editor and publisher is

WILLIAM H. UKERS, M. A.

author, "All About Coffee" and "All About Tea"
and for over 25 years, student, expert, advisor and
counsellor on industrial and merchandising problems
in the tea and coffee trades.
An advertisement in The Tea & Coffee Trade
Journal carries dignity and builds good will — "the
only thing of permanent value".

SUBSCRIPTION IN BRAZIL, \$4 per year
Advertising rates on application

AGENTS FOR BRAZIL

WILEMAN'S BRAZILIAN REVIEW

RUA TEÓFILO OTONI, 41 — RIO DE JANEIRO

THE TEA & COFFEE TRADE JOURNAL.

79 WALL STREET, NEW YORK



Guardian Assurance Company Limited.

(INCORPORATED IN ENGLAND.)

HEAD OFFICE:

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

ESTABLISHED 1821.

ESTABLISHED IN BRAZIL: 1876

CAPITAL SUBSCRIBED: £ 2,058,324
PAID UP CAPITAL: £ 1,024,304
Capital and Free Reserves for Brazil: Rs. 1.500:000\$000

GENERAL AGENTS FOR BRAZIL **Brazilian Warrant Agency & Finance Company Limited**
AVENIDA RIO BRANCO 9 — 3rd Floor — RIO DE JANEIRO

OTHER AGENCIES IN BRASIL:

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

Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, October, 8, 1934

N. 41

MAPPIN STORES
SOCIÉDADE ANÔNIMA INGLEZA

The hub of shopping activity in the Coffee Metropolis of Brazil — English spoken in all departments — Visitors are specially invited to make use of our British Library and Rest Rooms — Tea Rooms and Restaurant adjoining



DEPARTMENTS

DRESSES & SPORTS WEAR
TAILOR-MADE COATS
DRESSMAKING-FURS
MILLINERY

UNDER WEAR
BABY-LINEN
CORSETS
GIRLS DEPT.

SILKS
MATERIALS
HOSIERY
GLOVES, ETC.

BOHEMIAN GOODS
BAGS & VANITIES
NEEDLE WORK
PHOTOGRAPHY

COMPLETE
OUTFITTING
FOR MEN & BOYS
TAILORING
FOOTWEAR

Beauty Salon

Furniture
& Carpets

Domestic
Sections

Travel Bureau

MAPPIN STORES - S. PAULO

London: 14, Henrietta St., W. — Branch at Rio de Janeiro Furniture & Furnishing only
Praia de Botafogo. 300

NOTICE

BUSINESS OPPORTUNITIES

The "Société Anonyme de Transit et Transport Gabriel Faroult", with Head-Office in Rouen and branches in Paris and Dunkerque wants to represent important Brazilian firms exporting Oranges and Bananas.

Interested parties may communicate direct with the Dunkerque (France) branch at Place Alfred Petyt.

Business Opportunity — "A. S. Comercio" Kirkegaten, 8, Oslo, Norway, wish to represent Brazilian concerns, exporting coffee, timber, fruit, oil-seeds, etc. Write direct to the Firm.

Notes

NOTES ON RECENT EVENTS

The fall of coffee exports during these last few months has caused some apprehension in business circles here. As coffee is the pivot of Brazilian economy, it is easy to realise the prejudice brought about by a set-back in its export. Rather than find an explanation in the internal political situation of the Country, the present slackening may be a natural reaction to the enormous quantities of rubiacca shipped during January-March last. Brazilian coffee stock disposable at different USA and European ports is given at a considerable figure and so it is only logical that foreign importers must limit their orders and turn their attention to the marketing of stocks under hand. This is proved by official returns showing 1,300,000 bags of 60 kilos marketed during March in the States and about a million in Europe. The outlook is good. Markets are consuming and this is what matters.

What is really needed in Brazil at the moment is confidence in the internal political situation ra-

Wileman's Brazilian Review

Established 1898

EDITOR — L. COURTNEY

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

Telephone: 3-1354 - Caixa do Correio (P. O. Box) 809
Tel. Address: "REVIEW", Riojaneiro.

Redactor Responsavel: L. Courtney
Redacção e Administração: R. Theop. Ottoni, 41.3.º

Subscription (Payable in Advance): —
Brazil, 100000 per annum. Abroad £ 5 per annum.
Separate copies 2000. Back Numbers 2500 per copy.

ADVERTISING RATES ON APPLICATION

AGENTS

NEW YORK:—"The Tea and Coffee Trade Journal",
79, Wall Street.

COPENHAGEN:—"The Scandinavian Shipping
Gazette", 38 Vestre Boulevard.

....Notice:— The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated". The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

Original articles submitted for publication must be considered, unless otherwise arranged, exclusive to and the sole property of the Review.

In accordance with the Brazilian Press Law, no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

Announcements concerning subscribers and friends are inserted free of charge.

Rio Cape Line Ltd.

Direct Cargo Service from Rio de Janeiro
and Santos to South and East African Ports

THE JAPANESE STEAMER

ARIZONA MARU

(Under Contract)

Sailing 8th November 1934

Cape Town, Mossel Bay, Algoa Bay, East
London, Durban, and Lourenço Marques

Followed by

ARABIA MARU

Sailing 10th December 1934

For further particulars apply to:
HOULDER BROTHERS & Co. (BRAZIL) LTD.

Agents for the Rio Cape Line, Ltd.

AVENIDA RIO BRANCO, 63 67 1st. floor

Telephones 3-0754 and 3-0588

RIO DE JANEIRO

MAILS during October 1934

TO ENGLAND & EUROPE:

FROM	DEP. Rio	Ship	Destination	Phone Rio N°
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	2-9900
B. A.	14	Espana	Hamburg	3-5947
B. A.	16	Sultan Star	London	3-5988
B. A.	18	Massilia	Bordeaux	3-1965
B. A.	19	Flandria	Amsterdam	2-9900
B. A.	21	Comte Grande	Genoa	3-5840
B. A.	21	Alcantara	Southampt.	3-2161
B. A.	23	Napier Star	London	3-5988

FROM ENGLAND & EUROPE:

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
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
London	15	Avila Star	15	B. A.	3-5988
Bremen	18	Sierra Nevada	18	B. A.	4-1722
Hamburg	20	Kerguelen	20	B. A.	3-1965
Hamburg	22	Cap Arcona	22	B. A.	3-5947
London	22	Arlanza	22	B. A.	3-2161
Hamburg	23	Monte Paschoal	23	B. A.	3-5947
London	22	Rodney Star	22	B. A.	3-5988

TO U. S. A. & JAPAN

FROM	DEP. Rio	Ship	Destination	Phone Rio N°
B. A.	11	Southern Cross	New York	3-2000
Santos	17	Taubaté	New York	3-3756
B. A.	25	American Legion	New York	3-2000
B. A.	18	Southern Prince	New York	3-0754
Santos	29	Jaboadão	New Orleans	3-3756
B. A.	1	Northern Prince	New York	3-0754
Santos	2	Camamu	New York	3-3756
B. A.	8	Arizona Maru	Afr. & Jap.	3-0754

FROM U. S. A. & JAPAN

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
New York	12	Amer. Legion	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
Japan	29	La Plata Maru	29	B. A.	3-5988
New York	2	Western Prince	2	B. A.	3-0754
New York	9	Pan America	9	B. A.	3-2000
New York	19	North. Prince	19	B. A.	3-0754

AIR-MAIL SERVICE

To & From South America

FROM	Service by	Arrive Rio	DEP. Rio	Destination
P. Alegre	Condor	6	9	P. Alegre
Pará	Panair	7	9	Pará
Miami	Panair	10	11	B. A.
B. A.	Condor	11	11	Natal
B. A.	Air France	11	11	Natal
Europe	Condor	10	12	Europe
B. A.	Panair	12	13	Miami
Europe	Air France	12	12	Chile
Chile	Air France	13	13	Europe
Pará	Panair	14	16	Pará
P. Alegre	Condor	13	16	P. Alegre

ther shaken by the events of March last that have naturally reflected on the Brazilian foreign trade.

Signatures have been appended to a French-Brazilian agreement "for the re-activation and full expansion of their commercial and economic relations". This understanding will automatically wipe out all restrictive and retaliatory measures adopted by the two Governments at the end of 1933.

By this agreement, porcelains, anilines, wool and silk-yarns can not enter France, whilst gun-powder, cotton-oil, corn-flour, ice-boxes, calculating machines, quick-lime, corn barley and coal of French origin are not allowed to enter Brazil. All other merchandise and products have been granted free trade with the benefits of the respective minimum tariffs. France has granted Brazil a coffee quota not less than 2,000,000 bags a year, 12% of the total congealed cow-meat imports, and one half of the total bananas imported.

As can be seen from the following, France should be a very good market for Brazilian grown bananas.

Importation during 1933 reached the respectable figure of 2,050,000 Quintals for a declared value of 286 million Francs, calculation based on customs levies.

Of the total amount imported only 19% was from French colonies, whereas the Canaries accounted for about 50%.

The list of individual countries of origin, in which Brazil does not figure, is given below:

	<i>Quintals</i>
Canaries	1,163,393
Colombia	247,600
French Antilles	233,833
French West Africa	191,120
Guatemala	131,310
Central America	37,499
Other Countries	40,600

In accordance with the Decree emanated in May of this year by the French Government Oranges and Grapefruit of all description and Bananas, either in bunches or loose, of Brazilian origin can be imported into France on a minimum custom tariff charge as from September 1st, 1934.

Brazil on her part will settle, as soon as possible, the position of her obligations towards French-holders of Federal certificates.

Great sensation followed on the decision of the Government to buy, through the intermediary of the Banco do Brazil — which organ embodies all of Brazil's financial activities, being officially appointed by the Government to carry out Decrees with an economic end — all the gold presented to them, mined or otherwise, at around 16\$600 per gram, the price being paid in London for the blond metal. But the measure has a rather peculiar side-concerning the price at which the gold is being bought which is based on the hoot-leg exchange rates than the official quotations daily affixed by the same Banco do Brasil. But then one can have paper-Dollars, Pounds, Francs, Marks, Pesetas, Liras, Pesos etc. provided one pays the rate prevailing in the "outside" or boot-leg market.

But, to return to gold purchase, the measure is meant to stop smuggling of gold and to create a gold reserve that will be sufficient to cover, 20 years hence, all of Brazilian obligations abroad. We may add that gold production in Brazil is large, much larger than that which statistical returns account for. The trouble lies in the fact that the Government has been unable to check-up the out-flow of gold produced in the mining districts, due to insufficient fiscalizative facilities, and also due to the fact that the price paid abroad for the metal was too much of a temptation for smugglers to keep inactive.

Turning to foreign trade balance, the position of Brasil in this respect is truly satisfactory. Some concern has been evidenced in London lately in reference to the fact that while British exports to Brazil sum up to a total about equal to that the U. S. A., the country only takes in less than one-sixth (1/6) of what Brazil sells to USA. This will logically tend to a stricter co-operation between Brazil and North-American Republic, a sure evidence of which is given by the appointment of Mr. Oswaldo Aranha to the Ambassadorship, with full powers, at Washington. Mr. Aranha has already taken charge of his new position and will not fail to bring American-Brazilian relations to a closer touch, politically and economically. He may be regarded as



FINLAND SOUTH AMERICA LINE

SUOMEN ETELÄ-AMÉIKAN LINJA

FORTNIGHTLY SAILINGS FROM SANTOS, RIO DE JANEIRO & VICTORIA

To: DANTZIG, GDYNIA & FINLAND

Next sailings:	From SANTOS	From RIO	From VICTORIA
S/S "BORE VIII"	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.

a financial and business expert rather than a diplomat of the Latin-American stamp.

Americans who have any interest in Brazilian affairs may well congratulate themselves upon the choice. A vaster business expansion between the two Countries should ensue the activities of the energetic former Minister of Finance.

Here are the official figures for the foreign trade of Brazil up to June 30, 1934 and a comparison with same period last year: in 1.000 Gold Pounds:

Year 1933	Import	Export	Surplus in favour
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
Total 6 months			
1933	14.747	19.251	4.504
Total 12 months			
1933	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
Total 6 months			
1934	11.289	16.557	5.268

From which one can deduce that, notwithstanding hindrances of various kinds like the apparen-

tly unsolvable money-exchange problem, unsettled internal political situation, custom-house barriers and embargoes by European units Brazil finds herself in a privileged position at the end of first semester 1934. The position may yet be improved with the remainder of the fruit and cotton crops. The possibilities of these last commodities are great. At the moment there appears to be a cotton-planting fever, especially in São Paulo State where everyone is "talking cotton" just as a few years ago everybody "talked coffee".

This year's production, in the State of S. Paulo alone, it is estimated, will reach 90.000.000. kilos against 34.700.000 for 1933. If a proportionate increase of about 25% is maintained for other cotton producing States we should have, for the 1933/1934 cotton crop, a figure reaching 272.736.000 kilos as against 147.500.000 last year. Under present circumstances, especially Japanese request, no matter how much cotton is produced in Brasil, a market, internal or abroad, will be found for same. It is reported that São Paulo will have an area twice as large under cotton by 1935, affording the State an additional revenue, as also a crop in case of coffee-crop failure or excessive competition by Central American Coffee producing Countries.

It must be kept in view that the expansion of national industrial enterprises is proceeding rapidly and will absorb a good portion of the production.

With coffee, cotton and fruit as her main sources of revenue, (oranges exported last year: 2.555.000 cases), Brazil can look forward to a splendid future.



Furness Prince Line

NEW YORK-SOUTH AMERICA

LUXURIOUS ACCOMMODATION — FIRST CLASS PASSENGERS ONLY

RIO — NEW YORK 13 DAYS

SOUTHERN PRINCE

WILL SAIL ON OCTOBER 18TH, FOR TRINIDAD AND NEW YORK

NORTHERN PRINCE

DUE FROM NEW YORK OCTOBER 19TH, FOR SANTOS, MONTEVIDEO
AND BUENOS AIRES

TRIANGULAR TOURS — NEW YORK — EUROPE — BRAZIL AT SPECIAL RATES

Houlder Brothers & Co. (Brazil) Ltd.

Rua do Comércio, 35 — SANTOS

2001 & 3728

Avenida Rio Branco, 63-67, 1st Floor — RIO DE JANEIRO

Tel. 3-0754 and 3-0588

CITY OF SÃO PAULO FOR REAL ESTATE INVESTMENT

Reasons Why —

if you are interested in land in São Paulo

You should buy it from

the **COMPANHIA CITY:**

TO MANUFACTURERS:

Cheap Power

Easy transport (tramway and railway sidings)

Within the limits of the suburban

zone of the city of São Paulo

Exceptionally well located sites for Industrial purposes in Lapa, Pinheiros etc.

TO PRIVATE INVESTORS:

The **BEST** investment in any country today is **LAND**

The **BEST** country in which to buy **LAND** is **BRAZIL**

The **BEST** locality in all Brazil is **SÃO PAULO**

THE COMPANHIA CITY HAS THE BEST SITES IN SÃO PAULO

The most up to date and model residential districts

such as Jardim America, Pacaembú, Anhangabahú, etc.

TO THOSE WISHING TO BUILD:

Immediate financing, independent of total payment of the

land, and with the greatest facilities for amortization

The population of the **CITY OF SÃO PAULO** is constantly increasing and São Paulo Lands are constantly increasing in value

Statistics of Population of the City of São Paulo:

1872	.....	31,385
1890	.....	64,934
1900	.....	239,820
1920	.....	579,033
1932	.....	1,006,467

CITY OF SÃO PAULO IMPROVEMENTS & FREEHOLD LAND COMPANY, LIMITED



The largest organization dealing in immovable property in Brazil, established in São Paulo since 1912.

50, LIBERO BADARÓ — SÃO PAULO

Head Office: BROAD STREET PLACE — LONDON, E. C. 2

THE FEDERAL TRADE COUNCIL AND THE REPORTED BARTER OF 500,000 BAGS OF COFFEE FOR GERMAN MERCHANDISE

In reply to a notice that appeared in the "London Financial Times" reporting negotiations between Germany and Brazil, and reprinted by newspapers here, the Federal Trade Council forwarded to the Press the following communication:

1. — No agreement, accord or contract has yet been reached with Germany. The German delegation has not even entered into official negotiations with the Brazilian Government, due to the absence of Dr. Kiepp, chief of the delegation, who has not yet arrived in Rio. No compromises have therefore been reached by either of the two parties.

2. — No operation involving sale or bartering of coffee or any other product has been transacted by the Government, Banco do Brazil or by the D. N. C. — No contracts have been made with any importing or exporting firm.

No firm has been officially appointed to carry out or realise transactions of any nature.

3. — The Banco do Brazil has neither taken any initiative as to transactions of commercial nature with Germany, nor appointed concerns in Santos to act as intermediaries. Agents in Hamburg of Brazilian exporting firms transmitted to their principals offers made to them relating to the purchase of coffee and other products, to be paid for with German "blocked" currency which could be utilised by the Banco do Brazil for liquidation of imports from Germany.

The Brazilian exporters who first received said offers (through the initiative of their Agents) brought them (as it was natural) to the Banco do Brazil and the latter, through the Exchange Department, made known its willingness to purchase such bills on the example of what is being done in relation to "blocked" currency of other Countries and considering that German blocked currency could easily be disposed of under present conditions.

Such decision was promptly communicated to

brokers and exporters and a circular was also forwarded to the branch—Agencies of the Banco do Brazil in all exporting centres of the Country; said circular related to any and whatever exportation and no coffee alone. As a consequence, the volume of business transacted expanded to attain 500,000 bags of coffee, but the operations have been realised by all concerns and not by an official entity.

4. — Exporters realised their operations in the normal and usual way. All purchased coffee on the spot market and shipped it, or will ship it under their own name and at their own risk. Official entities did not intervene in these transactions.

Not only four but twenty-four firms in Santos realised said transactions. The share taken by each individual firm is naturally in accordance with the importance of the firms themselves, their organisation, the activity of their Agents, circumstances these for with the D. N. C. or the Banco do Brazil cannot be kept responsible. Moreover all firms realised important operations as can be verified by the shipping manifests.

5. — The exportation referred to was not meant to prejudice Rio or Victoria in benefit of Santos. Anyone in commercial circles knows the exigency of the Hamburg market. Santos types are given the preference, which is proved by the fact that neither Rio or Victoria have ever been steady purveyors of coffee to Hamburg. Another proof is given by the exporting firms which, although having branches in Rio, Santos and Victoria, sold to the Banco do Brazil in Rio, all the exchange to hand but shipped from Santos all coffee sold by them to Germany.

6. — Is therefore without fundament the notice published by the "Financial Times" relating that "about 500,000 bags of Brazilian coffee bartered with Germany for rolling material had been sold to other Countries in order to raise foreign currencies" because: — a) no barter of coffee for rolling-stock has been negotiated; b) not even one half of this coffee has been shipped as yet; c) exports from Brazil are only permitted after written compromise and under the direct responsibility of exporters to produce documents proving payment of custom-duties in Germany.

The City of Santos Improvements Company, Limited

CAIXA 4 — SANTOS — ESTADO DE SÃO 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

Report on the Financial Position of the Municipality (Prefeitura) of Rio de Janeiro, transmitted by the Federal Interventor Dr. Pedro Ernesto to the Chamber of Deputies

The present financial situation of the Municipality may be classified as good, even excellent, when compared with the situation prevailing in the past.

The revenue estimated and collected is the following, as from 1926:

	<i>Estimated revenue</i>	<i>Collected revenue</i>
1926	122.726:300\$000	128.665:816\$820
1927	139.686:800\$000	151.362:500\$915
1928	166.530:800\$000	167.565:341\$995
1929	166.530:800\$000	176.390:888\$167
1930	216.738:500\$000	195.616:739\$417
1931	214.228:000\$000	183.019:062\$924
1932	237.569:500\$000	182.839:973\$103
1933	190.134:500\$000	208.649:383\$200
1934	242.597:500\$000	

The receipt for 1933 amounted to 234,197:966\$994 of which 88,8% actually received, and 11,2% outstanding. Basing the average monthly receipt for the first seven months of 1934 (21,000 contos) it may be assumed that a total amount between 95 to 100 thousand contos will be collected during August/December of this year, making a total receipt for 1934 at about 240/245 thousand contos, thus confirming the budgeted amount of 242,597:500\$000.

The budget of expenses for 1933 was fixed at Rs. 285,362:332\$559 due to the fact that the quota of Rs. 48,987:399\$000 referring to the consolidated obligation for 1931 and 1932 and Rs. 20,886:326\$399 destined to pay the floating debt of the Municipality prior to 1933 (never computed in previous budgets) were duly paid this year.

Excluding the Rs. 69,873:726\$299 representing the two payments above, the actual expense fixed for 1933 amounted to Rs. 215,488:606\$260, which sum was not entirely expended as only Rs. 191,560:097\$745 were paid out during the financial year 1933. Surplus brought forward to 1934 amounts therefore to 11,080:557\$975.

The total surplus brought forward to 1934 amounts to 17,702:922\$761 computing the surplus received from the previous (1932) financial year.

The final surplus transferred to the Patrimonial account attained in 1933 the sum of Rs. 11,156:619\$361.

The present position of the Prefeitura may therefore be considered one of appreciable surpluses.

While during the administrative years 1927-1930 the receipts and expenses resulted as follows:

<i>Year</i>	<i>Collected</i>	<i>Expenditures</i>
1927	151.362:500\$915	157.375:467\$190
1928	167.565:344\$995	232.770:004\$256
1929	176.390:888\$167	246.225:675\$470
1930	195.616:739\$417	232.605:977\$763

with a rather noticeable deficit, the period 1932-1933 sees the situation exceptionally improved as may be gathered from the following figures:

<i>Year</i>	<i>Collected</i>	<i>Expenditures</i>
1931	183.019:062\$924	253.165:340\$169
1932	182.839:973\$103	180.336:467\$639
1933	208.649:383\$200	191.560:097\$745

with an actual favourable balance of Rs. 2,503:505\$164 and Rs. 17,089:295\$455 respectively for 1932 and 1933.

During 1933 certificates to the value of £7,680 and dollars 3,332,000 were purchased by the Municipality for the total sum of Rs. 12,156:253\$500. This purchase represents a decrease of liabilities amounting to 47,883:547\$100.

Purchases made under this form produced a cash benefit of Rs. 35,727:293\$600.

Besides the above, extra-budget compromises in arrears amounting to 55,775:547\$850 had been liquidated up to June 30, 1934, discriminated as follows:

Banco do Brasil	30.446:320\$570
Banco Alemão Transatlantico	13.571:680\$971
Montepio dos Empregados Municipaes	3.000:000\$000
Aircraft Operating Corporation	3.180:022\$300
Aircraft Operating Corp. (em apolices)	2.574:524\$000
Redução de vencimentos, cerca de	3.000:000\$000
Total	Rs. 55.775:547\$850

On July 15, 1933 the total Municipal debt owing to the Banco do Brasil stood at Rs. 63,680:500\$000, increasing on June 30, 1934 to 68,246:311\$400 due to interests for the two half-years.

Rs. 17,301:288\$600 had been paid out up to June 30, 1933 relative to the above debt due including interests for the 1st half of 1934.

The total debt with the Banco do Brasil attains at present the sum of Rs. 50,944:400\$000, which constitutes the maximum limit of credit accorded our current account for the present administrative year.

In accordance with the cash-deposits being made by the Prefeitura in the Banco do Brasil, the sum disposable at said Bank on June 30, 1934 amounted to Rs. 20,744:576\$498, i. e. the difference between Rs. 50,944:400\$000 (credit limit) and Rs. 30,199:823\$502 (debt written down in the "Unification Account" on same date).

Resuming, the Prefeitura has paid to the Banco do Brasil, as from May 1933 up to June 1934, the following:

On account of the C/5 debt	4.609:339\$660
Closing of different accounts	8.535:692\$319
On account of debt unified on 15/7/1933	17.301:288\$600
Total	Rs. 30.446:320\$579

and was credited Rs. 1.052:108\$100 representing interests on the "account with interests" for the first half of this year.

The Municipality of Rio de Janeiro therefore finds herself with all the accounts normalised, all extra-budget debt liquidated, the position as with the Banco do Brasil to be settled by amortisation, already commenced, within 5 years, and in a firm regime of budget surplus.

The scope of public services has been enlarged and all municipal services are operating regularly.

Employees' salaries are being punctually paid, as well as purveyor dues, with the exception of a few transactions relative to supplies furnished before the Revolution which are lacking definite proof of having been regularly entered.

Important realisation like the construction of the Jesus Hospital for children, the Hospital Villa Izabel, the Hospital Marechal Hermes, the Dispensario da Gavea, the Dispensario da Penha, the Dispensario da Ilha do Governador, the Dispensario de Cascadura, The Central Laundry in the Penha District, the Posto de Carreira de Copacabana, the construction of 30 model-schools, the annual Sample Fair, works in the Lagoa Rodrigo de Freitas and Praia do Retiro Saudoso, reconstruction of the Municipal Theatre and other works of secondary importance, have been and are being realized with normal budgetary recourses, which was not the process adopted in the past.

These facts, on an even plan with the data and figures above, represent a sure index of the solid financial situation of the Municipality.

LONDON FINANCIAL POSITION

21 September 1931.

Latest reports from America and Europe regarding political and economic conditions are scarcely encouraging. The attitude of Poland towards the League of Nations still gives some concern, and has not been modified by the formal admission of Soviet Russia to that body. An official trade mission is proceeding from this Country to Germany, and it is hoped that the result will be favourable, but economic conditions in the latter country are still very unsatisfactory and of course the political factor is important. These matters have not prevented — indeed, they may be said to be contributed to — a fresh appreciation in British Government and other gilt-edged securities which has been an outstanding feature of Stock Markets. Several of the post-war British Government stocks have touched high record prices this week and others have reached the highest since the War. The 3½% War Loan, for example, has been dealt in at 105½, which is a higher figure than ever reached by its predecessor, the 5% War Loan. The main reasons

for this fresh strength — it might almost be called a boom — are cheap money and the virtual absence of lending abroad. The former circumstance has been emphasised by the customary keen demand for Bank and Treasury Bills maturing at the end of the year. Because of this the Government last week placed three months' Treasury Bills at barely 10s. 6d. per cent, and it was fully expected that the amount to be offered this week — the last available for tender with a December 1934 maturity — would go at a still lower rate. The position will change when a three months' Bill becomes a January maturity, which is not popular, so that the rather pronounced weakness of market discount rates now evident will probably prove to be temporary, but the circumstance has influenced the gilt-edged market, and has encouraged rumours, which are not generally credited, of an impending Government debt conversion of unusual importance. It is noteworthy that indications of unsettled political conditions abroad and possibilities of adverse developments increase the demand for best English securities, of which a certain amount of foreign buying has been reported. There is also a speculative element which seeks a profit from market turns. Firmness in Stock markets is not restricted to the leading gilt-edged securities. Foreign Government bonds, more particularly South American issues, have come into much greater favour, and there have been one or two rather striking features in Home industrial shares. The 5s. Od. ordinary of the Austin Motor Company rose at one time to over £7. each on the Directors' proposal to give holders three new shares for every one held, which means a scrip bonus of 300 per cent, and will involve the capitalisation of £150,000 of the reserve. This bonus is additional to a cash distribution for the past year of 100 per cent, the same as previously. The Share bonus will, in effect, make good the 15s.0d. written off each £1. Ordinary share some years ago when the Company was in low water following the collapse of the Motor boom in 1920. Such shares as Woolworths and Marks & Spencer (multiple shop stores specialising in low-priced articles) have also established high record prices, mainly because of increased distributions to shareholders in the future, and several other features have developed in this section, helped by favourable announcements or in anticipation thereof. In the circumstances some other sections have been comparatively neglected. There is much less doing in Transvaal Gold shares, and of late Oils have been almost a dead market, while Rubber shares were depressed somewhat by the refusal of Siam to join the international scheme for the regulation of exports. Indian Tea shares have almost steadily fallen during the past week, for no particular reason as far as can be ascertained.

While the recent rise in Argentine Bonds has been fully held and has been added to considerably in the case of Buenos Ayres Province issues, a notable feature has been the sustained demand for Brazilian Government issues, especially the 5% Funding 1914, the 6½% of 1927 and the 40 and 20-year Funding bonds, while the São Paulo Coffee loans and São Paulo 6% of 1928 have risen well, as also

have the various Rio de Janeiro issues. The movement has been helped by the firmness of the milreis and a stronger belief that the economic outlook in Brazil is now decidedly better. This belief may explain a good recovery in the shares of the Anglo-South American Bank and the Bank of London & South America — both with important Brazilian interests. A sharp rise in Great Western of Brazil 6% debentures was assisted by a newspaper recommendation. Leopoldina issues have also improved but São Paulo Ordinary dropped to 77½ on the Directors' decision to defer the question of a dividend until the year's accounts were available owing to absence of tariff adjustments to conform with the milreis below 4d. and the low exchange value of the currency.

NORTZ COFFEE REPORT

September 4, 1934.

We have received the following additional remarks from our Mr. F. Eug. Nortz, dated Santos, Brazil, August 24, 1934:

"Many interesting things have been written lately regarding the general situation, especially technical matters connected with coffee production in Brazil, since the D. N. C. decided to invite European and American coffee merchants and roasters to visit the country to get better acquainted with basic conditions. I have read the interesting reports written by Mr. Meissner of Trieste, by Mr. Traumann of Havre and by Mr. Schnitzer of Rotterdam, and wish to make particular mention of the very good book written by Mr. Leon Regray of Havre (Brésil Café 1934), which contains much excellent information. I therefore feel that I may confine my own comments to making comparisons with what I have seen here on former visits, and to matters of a more general order.

"In my previous letters I have explained how the principal coffee districts of São Paulo have impressed me. I may classify these into three classes. The new districts of the Noroeste which present a fair appearance; the plantations in the Central part of the State, along the Araraquarense, and

around the Cities of Jau and Olympia, which look extremely poor, and those in the older part, along the Paulista and Mogyana Railroads, as far up as Franca, where crop prospects are most irregular, but on the whole, rather poor except on plantations which have not put in intermediate crops of cotton and cereals, and which have received good care and fertilising. One will often notice, that while plantations on one side of the road may present a picture of desolation, those on the other side may look quite normal. During the past 20 years, many trees have been planted as a speculation, on rather unsuitable land, or which have not received proper treatment since. In many cases, one can also notice Estates where owners have abandoned all reserve, and are evidently now trying to get all they can out of the land by intermediate plantings, probably feeling that there was not much future to such property anyway. It can be plainly seen today that many of these trees—hundreds of millions of them—will cease to exist during the next 5 years or so, but let us not forget that these can easily be spared in view of the many young trees which are gradually coming into full bearing. These are the trees which owe their existence to the valorisation policies of former Governments, and which now form the great problem of coffee production the world over.

"On the whole, a new atmosphere now seems to prevail in São Paulo, partly due to the fact that Paulistas have, in many sections, taken on a new economic sweetheart i. e. the growing of Cotton. They have cooled down considerably in their enthusiasm over coffee, to which they formerly belonged body and soul, and through which they have experienced a great deal of trouble with many disappointments. During the last few years they have even become a little afraid of it. According to reliable information, things do not look any better in the Minas Coffee Districts.

"Naturally, it would be entirely premature to make a guess as to what will happen from now on. As a rule rains only set in at the beginning of September when the season has been dry, but in any case there is now little if any prospect of frost. At

JOHNSON LINE



FLEET 15 Motor Ships — Total tonnage 108,600 Tons
Under Construction: 4 MOTOR SHIPS — 28,000 tons
Finland, Poland, Sweden-Brazil, Finland, Poland,

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

Outward Sailings From Sweden:

"LIMA" — 22nd Sept.
"SAN FRANCISCO" — 6th Oct.

Sailings for Sweden, Finland & Poland

From Rio:

"PACIFIC" — 6th Oct.
"SANTOS" — 16th Oct.

For further particulars apply to the Agents: —
Wilmams & 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.ª DE MARÇO, 117 — RIO DE JANEIRO

ESCRITORIO LEVY LIMITADA

CAMBIO STOCK BROKERS TITULOS

Private & Public Titles transacted on all Brazilian markets. Sale of Coffee to the D. N. C., São Paulo & Santos dealers.

Editors of the "Revista Financeira Levy". Boletim Comercial, Suplemento Levy (Dailies).

Money transactions, foreign & national on all markets of the world.

CUSTOM HOUSE BROKERAGE OFFICE
Rua Alvares Penteado, 20 Rua 15 de Novembro 59
SÃO PAULO SANTOS

Telegrams: "YVEL"

Agents & Representatives in Rio de Janeiro, Bahia, Porto Alegre, Recife, Pará and all foreign Cities

this writing, the cold winds which have prevailed for the past week have given way to a warmer atmosphere, but no rain is reported as yet. In my last letter I explained why I believe that the first flowering will be more or less lost, that is, owing to the absence of moisture for the past five months. Putting my ideas into figures, so that I may be better understood, I may state that from what I have seen, the next crop, under normal conditions, would probably have reached from 18 to 20 million bags for the State of São Paulo. It is now safe to assume that, owing to the drought, from 20 to 30% of this crop will be lost, and therefore, at this writing, from 11 to 15 million bags seems to be a fair tentative estimate of next year's outturn, naturally, subject to weather conditions and/or other disturbances from now on.

"As to the present crop, I believe it to be very small, although there are those who still talk about 9 to 10 million bags, old crop coffee not included.

"One result of the poor outlook for next year's crop is that owners of coffee in the interior have become extremely stiff-necked. Prices on Interior markets (these now exist in many centres), are from 5 to 10% higher than in Santos. Buyers for Santos houses find it extremely difficult to get hold of any coffee in the interior. Large speculation has developed there on the theory that prices will be higher, a condition which can hardly be said to be sound. Many owners have held back coffee of the previous crop. Instead of delivering 40% of their coffee for the sacrifice quota, for which they would have received 30\$000 a bag, they can now get 70\$000 to 80\$000 for such coffee. Rather large quantities of coffee of the previous crop are mentioned as having been retained by individual owners. The tendency seems to be to estimate the quantity at 3,000,000 rather than 2,000,000 bags; and even higher figures are mentioned by pessimists.

"SOFT BRAZILIAN COFFEES — Another problem likely to be faced by Brazil in the future,

is the lack of strictly soft coffees which will be felt more and more as production decreases in the older districts. Brazil needs about 6,000,000 bags of really soft coffee a year. These were not difficult to find during the past year in the large stocks resulting from excess crops, the balance of which was destroyed. What will happen from now on, it is difficult to say, because, even though Brazil has greatly improved on her methods of preparation, the production of a sufficient quantity of soft coffee, should crop totals decrease, remains an open question. We have been repeatedly assured from the most competent sources that the "hard" taste of coffee can be absolutely avoided by technical treatment. In this regard, planters are likely to broadcast extensive propaganda during the coming months.

"PROHIBITION OF NEW PLANTING — Just a remark in regard to the law prohibiting new plantations until 1935. Judging from what I have seen, nobody pays much attention to it. I asked one planter if he was not afraid of getting into trouble, and his answer was, "I think I have heard of some law of that kind". Another planter whom I interviewed replied, with a pained look in his eye, "Why bring that up?" The starting of new plantations naturally requires the burning of large forests, and I saw proof of this on all sides throughout the new zones of the Noroeste, but in the older districts no room seems to be left for new planting. This ruthless destruction of forests again brings to the fore the question as to whether we shall not again run into years of protracted drought, as was the case from 1907 to 1922.

"RAIN AT LAST — The above lines were written in São Paulo, on the afternoon of August 21st. During the following night there was rain. I telephoned to the interior and was told that rain had fallen in almost all of the coffee districts, breaking the prolonged drought. There have been many discussions since as to the volume of this rainfall. On the whole, it does not seem to have been very heavy, but nevertheless it has helped to alleviate the atmosphere of pessimism (or shall we call it hope) which existed previously. Naturally, a great deal depends upon what will happen from now on. It is expected that the first flowering will open in a week or so, and Mr. Paul Nortz will remain here purposely to see what it will look like. Opinions as to future crop prospects are now widely divergent, depending upon the various interests at stake. It is strange to note, that on the whole, people here now seem inclined to exaggerate rather than to underrate the possibilities of coming yields. There are tentative estimates of the next São Paulo crop (1935-36) of 18,000,000 bags, and few are below 15,000,000 bags. However, the probability is that when the new flowering opens, and a good deal of it subsequently falls off, there will be a tendency to revise these estimates downward. On the whole there is now a welcome change of atmosphere prevailing in Santos, in that it is now possible to discuss crop and market conditions in a businesslike way, without arousing animosities, as has always been the case in Rio de Janeiro. This is partly due to the development of cotton growing which at present shows a good profit

and from which much is expected. One result of this is renewed talk of a possible shortage of labor, which would increase the cost of production. However, there is no need to worry about this as such a shortage would probably help to lessen the danger of unreasonable over-expansion and further agricultural over-production.

"As a result of the recent rains, there has been some hesitancy in the coffee market during the past few days, and at this writing it is decidedly quieter. As mentioned above, speculators and owners in the interior are loaded up with coffee which they have been refusing to sell, owing to a new feeling of financial independence. On the other hand, here in Santos there are now many complaints about poor demand. The United States is slow in coming in and Europe, France especially, seems to have bought all the coffee that is wanted for the present. People want to export, and aside from the German business mentioned hereafter, considered purely incidental by many, there is little doing.

"GENERAL CONDITIONS — The first impression which the periodical visitor receives upon his arrival in Brazil, is one of admiration for the astonishing progress the country has made since his last visit. Not only in the expansion and general embellishment of the Cities, but also the great activity displayed in every line of business and industry. Naturally, the picture is not without its shadows. One is the heavy and still increasing general indebtedness in public as well as private circles. The cost of living is almost incredibly cheap. A pound of meat costs one milreis (about 8½c), a

dozen fresh eggs one and a half milreis (about 12½ c), a dozen oranges 500 reis (1 c), a chicken 5 milreis, etc. Most things are now manufactured here at prices much cheaper than those at which they can be imported — shoes, linen and cotton goods, furniture, surgical instruments, and what not. The truth of the matter is that the buying power of the milreis in spite of heavy Government financing during the last few years, has increased by about 20½. A situation has now arisen which is beginning to seriously worry economists here, i. e. there are signs that countries which import from here may eventually insist on some kind of reciprocal trade, or a sort of bartering of manufactured articles, so as to provide a means of payment for the articles which they buy from Brazil. The whole condition reminds us somewhat of what is now going on in Japan, and partly explains their cheap exports. There is a widespread feeling in the United States that Japan's keen competition in the markets of the world is made possible by underpaid labor and a low standard of living. We are given to understand this is absolutely wrong, it appears that their standard of living is really not any lower than ours, relatively — it is different, that is all.

"A close study of conditions here might give considerable food for thought to such theorists who still believe that the depreciation of our currency will be the best means of ultimately solving our present economic problems.

"STATISTICS — According to a speech made in Rio on the 1th inst. before the American delegation, by Dr. Armando Vidal, the able President of



MUNSON SS. LINE

The only North - American Luxurious Liners
— 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

the D. N. C., stocks in Brazil on July 1st were as follows:

	<i>Bags</i>
Bankers stocks, held in guarantee of the Coffee Loan	11,614,000
Stocks at Brazilian Ports	3,102,000
Private owned—on cars, etc.	2,321,000
Owened by the National Coffee Council	3,845,000
	<hr/> 20,882,000
We estimate the present Santos crop	7,500,000
Rest of Brazil	5,000,000
Old crop coffee in the Interior ..	2,750,000
	<hr/> 36,132,000
Consumption of Brazilian Coffee 1934, 35	14,500,000
	<hr/>
Stock of Brazilian Coffee July 1, 1935	21,632,000

less such quantities as will have been destroyed by the D. N. C. during the present season. According to the same source, within 2 months, 2,481,000 bags of coffee will have been destroyed in the State of São Paulo and 1,361,008 bags in the rest of Brazil — a total of 3,845,016 bags. Five hundred thousand bags of the Bankers coffee will have been disposed of by September 1935. Had the terms of the Law been strictly adhered to the Bankers stocks would have been reduced to 10 million bags by July 1, 1934.

"In view of the possibility of a medium sized crop next year — at present the general estimate is 15,000,000 bags for São Paulo alone — it is quite evident that a supply of even 17 million bags of Brazilian coffee at the end of the present season is still too heavy. What measures the D. N. C. expects to take to straighten this out, we the bank know as yet. Through arrangements with the banks, they seem to have secured a free hand with the Bankers stocks, and their viewpoint appears to be that for market purposes, this coffee may be considered as non-existent, so to speak. From two to three million bags may be considered as the minimum supply needed for the normal functioning of business at the ports, so after all, they may be faced by the necessity of taking care of a further 3,000,000 bags, approximately, in order to establish what may be called a temporary equilibrium of the market. They are said to have brought about 1,000,000 bags of Coffee, Contract "B" (undescribed coffee) at around Rs. 17\$000 or Rs. 102\$000 a bag, and have taken delivery of same on the Santos Coffee Exchange, and it is reported that they are still long 350,000 bags for September/December delivery, which they may also have to receive.

"On the other hand, the 15 shillings tax on coffee exports places Brazil under an almost unbearably heavy handicap, as compared with other coffee producing countries where production is still on the increase. Various possibilities are already being discussed, one of them being a future sacrifice quota without indemnity to growers. However, we will cross this bridge when we come to it. We do not think that the financial problem will offer any particular difficulties, as nowadays

DRINK EVERYWHERE

WHITE HORSE
WHISKY
CAVALLO BRANCO

almost all countries seem to have abandoned the former principles of orthodox budgeting, and the world appears to have come to accept what may be called acrobatic methods of financing, almost as a matter of course.

"BURNED COFFEE — It appears that 30,000,000 bags of coffee have been destroyed so far. I have seen the heaps of burning coffee, and while the destruction of such valuable merchandise makes one's heart ache (the coffee I have seen burning was mostly of types 4 and 5, far superior to that which is usually shipped by Victoria and Bahia), still I realize that this method of eliminating surplus stocks is only one of several which producing countries, one after the other, have been compelled to resort to in order to reestablish their economic equilibrium. How long this can go on, I do not know. By the way, it is a mistaken idea that the burning coffee gives forth the same aromatic redolence as do coffee roasting plants. In reality the smell is that of burning grease, and most disagreeable.

"SALES TO HAMBURG — At this writing there is talk of scarcely anything but some important business which has been put through with Germany. It is said that 200,000 bags have been sold, and that further negotiations are under way. These sales have been made in German Marks, and the bills drawn against them are bought by the Banco do Brazil. Probably some agreement has been reached between Brazil and Germany in regard to blocked marks, or, still more probable, an arrangement for the exchange of German exports against coffee. Further details in regard to the basic conditions of these dealings will probably be forthcoming in due course.

"Most of the delegates of the United Coffee Industries left yesterday by S. S. "Northern Prince" for Rio de Janeiro, where they tendered a dinner to the President and members of the D. N. C. No effort has been spared to make the stay of the Com-

mission as interesting and pleasant as possible, and for myself and son, I wish to express our deep appreciation of the unlimited hospitality and the many courtesies extended to the members of the delegation".

NORTZ & CO.

August 29, 1934.

The following is an excerpt from a letter received from our Senior, Mr. F. Eug. dated Araraquara, Brazil, August 15, giving his observations on crop conditions:

"I left Friedrichshafen by Zeppelin on Sunday morning, August 5th, discussed business with our friends in Pernambuco on Tuesday night, and spent Thursday in Rio. On Friday, I attended the banquet given by the American Chamber of Commerce in São Paulo, to the visiting delegation of American coffee roasters. (Mr. Paul Nortz is a member of this delegation, which I had been most kindly invited to join by Mr. Armando Vidal, President of the National Coffee Department). Saturday we spent at the end of the Paulista-Noroeste branch (Marilia Station), 555 kilometres distant from São Paulo, the centre of the new coffee districts, and arrived at Lins, another important producing centre, in the evening, accompanied by the principal leaders of the Brazilian Coffee Industry, and the entire American delegation — 58 persons in all. There is really little reason to enthuse over the celerity with which things are moving nowadays. As means of communication and information improve, business is bound to become more difficult and more unremunerative.

"The Caravana (as they call it here) returned to São Paulo and continued its good will trip on Tuesday to near Ribeiro Preto, and the not distant districts of Minas, while Mr. Paul Nortz and I separated from the rest of the Company temporarily, in order to inspect other coffee producing centres, in particular the Noroeste, Rio Preto, Olympia, the Goyaz zone, and Ribeiro Preto, finally reaching the Paulista Railroad, arriving at Araraquara tonight.

"It is now five years since I visited this part of the world, and I shall never forget how deeply I was impressed then by the luxuriant aspect of the coffee trees at the beginning of the record crop of 1929/30, so much so, that many people then expected another large crop to follow. One was almost tempted to believe that it would never again be otherwise.

"This is what we saw on this trip. Along the new districts of the Noroeste, there are practically only young trees, between two and ten years of age, looking almost normal as young trees generally do, even after periods of drought. They have more resistance than older trees, and at the beginning generally yield good crops. It is on the Noroeste, and East of Lins that the picture changed quickly, developing gradually into one of complete desolation around the enormous producing center of Rio Preto, and following the Araraquarense. We were told that not a drop of rain had fallen in five months. To better ascertain conditions, we had a hole dug in the soil, and found that down to 60 centimeters, the earth was still perfectly dry.

"On closer inspection we found that practically all of trees, while almost leafless, at least in their upper part, were completely covered with flowers in their primary stage, proving that if nature had not interfered, there would have been another large crop next year. Close examination showed that many of these young buds presented a slightly yellowish tinge, which means that they will fall off at an early moment, while those which remain may open with the first rain, expected at the beginning of September, when they, in turn, will fall off, as the trees have become too weakened previously. In a word, in most cases the expected large first flowering is likely to be lost. Mind you, dry weather during the winter months is the rule in Sao Paulo, and rain the exception. It is this fact which places Brazilian coffee growers in such a favorable position during harvesting time, but there should be sufficient rain in April/May to provide moisture for the subsoil during the dry period.

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 9th.
m/s "SALTA" November 4th.



"What will happen from now on we do not know, as abundant rains in September may bring out a better October flowering. We remember perfectly how in 1889, heavy rains in October/November brought out a liberal "Das Aguas" flowering. The writer helped dispose of these undesirable qualities then, and did not like it a bit. However, these are the exceptions.

"On the whole, it appears to us that various new problems are now coming to the fore. One is that this year drought seems to be the outstanding feature throughout the whole world, and there is no saying how far coffee trees in Brazil will be affected by this phenomenon. Remember, the whole São Paulo crop was destroyed by prolonged drought in September/October 1907.

"Another point, overlooked to a certain extent for some time is the continued ruthless destruction of forests throughout the State, preventing the formation of moisture, and finally, there is the increased planting of intermediate crops between the rows of coffee trees, i. e., cereals, and also cotton, at present a favorite.

"We shall discuss these matters, and many others, in a separate report, which we are now gathering detailed information. For many days past, a continued cold southern wind has prevailed, with beautifully cool weather which continues to dry out everything.

"We may add that along the Mogyana and the Paulista, things look a little better than along the Araraquarensé. There were our old friends the giant trees. A few of the fazendas looked normal, and in such cases a glance at the ground was sufficient, as a rule, to convince one that these trees had benefited by better care, and particularly by the absence of additional plantings. On the whole, all plantations appeared clean and well cared for.

"Regarding the present crop, just one word in conclusion, so as to get this off by the outgoing airmail. Contrary to previous experience, I have seen little, if any, unharvested coffee on or under the trees. My personal conviction is that this São Paulo crop is smaller than generally expected - probably below 8 million bags. On the other hand, the balance of the old crop, still on plantations, probably exceeds 2 million bags. New coffee will probably not come forward before November".

NORTZ & CO.

BREVITIES

Total coffee consumed in France from January to July last was shipped from the following countries:

Brazil	Qls.	382.736
Haiti	"	143.668
Dutch Indies	"	129.360
Madagascar	"	76.969
Columbia	"	41.288
Venezuela	"	33.678
Equador	"	32.966
Dominican Republic	"	28.435
Equatorial and Oriental Africa	"	21.992
Nicaragua	"	19.851
British Indies	"	16.335
S. Salvador	"	16.335
Other Countries	"	94.281
Total	"	1.041.099
Percentage for Brazil		39.96%

Brazilian coffee exported in September is reported to have reached big figures.

The U. S. A. Government has decreed to include "Mate" in the Army and Navy's ration.

The "Yerba mate" is a Brazilian holly largely used by the South-Americans, particularly the Argentinians, as a beverage. It is prepared by boiling the leaves, for about 5 minutes.

The infusion contains the same active principles (thein) as tea and coffee, but not their volatile empyreumatic oils, therefore making it a healthy drink which can be used freely. Mate may rather prove a medicinal than a stimulant potion.

"Brazilian gold is on the ground, not inside it". Adopting this slogan the Brazilian Minister for Agriculture has entered on a campaign to develop and standardize farm production and especially oil seeds like "mamona" (castor seed), soja-bean and tung.

Japanese shipbuilding yards are busier now than at any time since the War, considerable activity being shown in the smaller shipyards specializing in auxiliary Diesel ships.

The "Sample Fair of the Orient" held in Bari, Italy, has resulted in a good propaganda of Brazilian products.

Some of the Balkan Countries are willing to import Pernambuco sugar and European markets in general are interested in coconut-shell pulverised and toasted for manufacture of gas-masks. If an agreement can be reached as to the purveyance of the latter product, the northern States will have a chance to place enormous quantities of shells which would otherwise be practically useless here.

Building in São Paulo is definitely on the upgrade. In June alone 587 building licenses were issued by the Municipal Works Dept., This being highest monthly total since 1929.

DELTA LINE

"Floating Bungalows"

Owned and Operated by
Mississippi Shipping Co. Inc.

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

Passengers — Mail — Freight

NEXT SAILINGS:

Southbound

"DELSUD" Oct. 17, 1934

"DELVALLE" Nov. 17, 1934

Northbound

"DELNORTE" Oct. 6, 1934

"DELMUNDO" Oct. 27, 1934

For further particulars apply to

American Steamship Agencies Co. Inc.

Rua da Quitanda, 202 RIO DE JANEIRO

Rua 15 de Novembro, 176 SANTOS

Or at our General Passenger Agents
Serviço Int. de Viagens G. BERNSTORFF

American Republics Line

OPERATED BY

C. H. SPRAGUE & SON, Inc.

BOSTON, Mass.

for the

United States Shipping Board

Regular Cargo Steamers Service

between

THE ATLANTIC COAST

PORTS of the United States.

BRAZIL and the RIVER PLATE

General Agents for Brazil

American Steamship Agencies Co. Inc.

Rua 15 de Novembro, 176 Santos

Rua da Quitanda, 202 Rio de Janeiro

Cable Address: "Amagencies"

Although the progress made by the Argentine State Oil Fields during 1933 does not compare very favourably with that of privately owned companies the profit of 12,820,317 pesos, or 4% on capital, is considered very satisfactory.

During the first five months of 1934, 1,614,953 bags of Coffee were exported from Colombia, the corresponding figures for 1933 being 1,315,555 bags.

Wool exports from Uruguay during the period Oct. 1st 1933, to July 31st 1934, were the following:

O. K.	27,699	Bales
Germany	21,122	"
Italy	10,058	"
Holland	7,197	"
Belgium	6,906	"
France	6,269	"
U. S. A.	5,045	"
Sweden	2,786	"
Japan	1,464	"
U. S. S. R.	813	"
Brazil	315	"
Spain	191	"
Argentine	9	"
	<hr/>	
	92,874	Bales

THE FIRST DISCOVERIES OF DIAMONDS IN THE STATE OF BAHIA

By the late Professor Orville A. Derby

(continued)

So far as I can make out, from the information received, the geological formation of the diamantiferous part of the Serra do Assuruá belongs to the itacolumite group and almost exclusively to the massive type of the same, and the diamantiferous sand or gravel appears to be principally deposited in the crevices of this rock.

The diamond fields of the Morro do Chapéu are situated about 90 leagues north-north-east of Caetité and about 38 leagues to the south of Jacobina Nova, on the highest point of the Espinhaço range which there separates the waters of the Rio Verde and the Paraguassu which flow, the former to the S. Francisco and the latter to the Atlantic Ocean. The discovery of diamonds in this locality date from near the end of 1841. The population only numbers from 100 to 200, of which not more than 10 or 50 are miners.

The largest stone here found weighed 4 carats, but the average weight is only half a grain and the stones have the advantage over those from the Assuruá stones, when coloured, are usually yellowish.

The latest and most important discovery of diamonds in the Province of Bahia is in the Serra

da Chapada Grande or, as it has recently been renamed the Serra das Aroeiras. The village recently established there is situated about 60 leagues north-east of Caetité, 30 leagues south-west of the Morro do Chapeo, 80 to the west of Bahia and 30 south-east of Assufua in the Serra do Espinhaço mountains, which separate the waters of Rio Verde and Paraguassu'.

The discovery of diamonds in the Serra das Aroeiras was made in March 1842 by the priest Queiroz and by the end of that year the population had risen to between 8,000 and 10,000 souls amongst whom were from 1,800 to 2,000 workers in diamonds properly so-called. In the immediate neighbourhood of the present village a stream was worked which yielded many diamonds weighing over one oitava (17 ½ carats) some even weighing as much as two oitavas. In general, however the stones found here were of such extraordinarily irregular forms that even in Rio de Janeiro they only sold for 80\$000 to 100\$000 per oitava. Many of these stones present an aspect similar, one might say, to drops of molten glass, more or less coloured were it not that in spite of all their irregularities they generally show some crystal faces.

The occurrence of diamonds extends for about two leagues to the north and three to the south of the village, having an approximate width of two leagues. The stones are, as a rule, small, averaging only half a grain in weight but, in general, they are more regularly formed than those mentioned above. Difficulties in the transport of supplies during the rains, added to the fact that the stream referred to became worked out, caused the retreat, in the beginning of 1843, of a large part of the population, so that in March no more than 3,000 to 4,000 people remained, numbering amongst them 700 to 800 miners. The output of the diggings since their discovery is estimated at 35,000 carats.

The rocks and mode of occurrence of the diamonds in the Serra das Aroeiras and in the Morro do Chapeo present so great a similarity to those of the Serra do Grão-Mogol that it is probable that these places belong to the itacolomite formation, showing very similar conditions. At the same time the massive itacolomite appears to be less disintegrated in the two former places than is the case at the latter.

Outside of the immediate neighbourhood of the Grão-Mogol district the following localities are known to be diamantiferous, although the results so far obtained have not been sufficient to attract garimpeiros who are already occupied in other places.

Burity Quebrado, on the eastern slope of the Serra do Grão-Mogol and 5 leagues north from that village.

The headwaters of the Corrego da Onca, on the western slope of the Serra do Peixe Bravo 7 leagues to the north of the Grão-Mogol village.

Curral de Pedra, on the eastern slope of the Serra do Peixe Bravo and about 14 leagues north of Grão-Mogol village.

Serrinha Nova part of the principal range of the Serra do Espinhaço between the Rio

Verde and the Rio Pardo, about 20 leagues north of Grão Mogol.

Boqueirão das Barreiras, on the western slope of the Serra do Salto, which belongs to the same range between the Rio das Rans and the Rio das Contas, about 50 leagues north of Grão Mogol.

Setting aside the version, of the always confused legend of Muribeca, this note gives, step by step, the history, evidently true, of the first discoveries of diamonds in Bahian territory. The first, made at Santo Ignacio by gold washers from Gentio, brought a great influx of experienced garimpeiros from Minas Geraes, principally from the Grão Mogol district. The great jump from Santo Ignacio to the Morro do Chapeo, passing over lands which were afterwards recognized as being diamantiferous, as probably due to the existence of a road to the capital, passing by this place which already a small centre of stock raisers. From thence the march of discovery doubled back in a south-west direction to the Chapada Grande, afterwards christened Chapada Velha and to the Serra das Aroeiras going by the heights and the western slopes of the Serra do Espinhaço. This brings us up to March 1843. About one year later the first discoveries on the eastern slope were made in the river Mucuge, the history of which is well known: discoveries followed on this slope at Chique-Chique, Andarahy, Lencões and other places until the circuit was closed at the Morro do Chapeo from whence it had started, in the region which took the name of Chapada Diamantina.

LONDON PRODUCE NOTES

September 21, 1934

SUGAR — The London Produce markets have been generally dull with prices moving downwards in nearly all cases. The raw sugar market has continued weak, but the amount of business passing has been comparatively small, the sales of parcels of foreign 96 per cent reaching but a few thousand tons. Refiners still remain indifferent, while larger offerings of American refined at slightly below current levels here, is also an unfavourable feature. Sellers are now offering foreign 96 per cent at 4/1 ½d. per cwt, c. i. f. but buyers do not show much interest above 4/3 ¾d. The Terminal market has been adversely influenced by continued liquidation and values are about 2d. per cwt. lower on the week. December delivery sold from 4/5 ¾d. to 4/3 ½d. and August delivery down to 4/10. There has been rather a poor home demand for British refined sorts and prices were reduced a further 1 ½d. per cwt. while the export price has been reduced to 5/10 ½d. f. o. b. for T. L. granulated. According to the Board of Trade returns the exports of refined sugar from Great Britain during August amounted to 41,139 tons compared with 39,000 in July and 32,989 tons in August 1933.

RUBBER — There has been rather a sharp break in the price of plantation rubber, smoked sheet spot falling 3/16d. to 7 ¼d. per lb. The set-

back was caused by some liquidation following the announcement that the Government of Siam had refused to ratify the Rubber Control Regulation scheme, but the general opinion is that the International Regulation Committee will be able to smooth out the difficulty shortly. The consumption of rubber in America during August showed slight improvement over July at 33,310 tons and compared with 44,939 tons in August 1933. The stock amounted to 362,646 tons compared with 364,883 for July and 325,418 tons for August 1933.

TEA — There was a fairly good demand for Indian teas at the auctions, but prices were generally farthing to halfpenny per lb. lower, with the exception of the finest sorts, which continued firm, but towards the end of the sales a better tone was noticeable for the common sorts. Ceylon descriptions followed the same lines as Indian sorts, with lower prices quoted for common and low medium teas, while the good liquoring kinds continued firm.

COCOA — The preliminary estimate of the Gold Coast main crop of cocoa amounted to 233,700 tons compared with 201,000 tons last year and 239,000 tons in 1932. This was much higher than the market had expected and values have consequently declined sharply. Good fermented, November/Jan. and Jan/March has sold at 19/9 per 50 kilos, c. i. f. Continent, which shows a decline of over 1/- The terminal market has also been affected similarly, September delivery having sold down to 19/6, December to 19/9 and March to 20/4 1/2d. The quotation for Bahia cocoa was also 1/- lower at 21/3 c. & f.

JUTE — For a time the jute market was again weak and prices fell to the lowest levels of the year. First Marks, old crop, to £14. and new crop, Sept-Oct. to £14.2.6. per ton. Later, however, there were better advices from Calcutta on the report that the Government of Bengal proposes to initiate a scheme for the voluntary restriction of the 1935 jute crop by limiting sowings, and the market closed with a steadier tone at about 5/- per ton above the lowest points touched.

TIMBER — The hardwood trade was rather quiet though the retail trade is perhaps showing more life than wholesale quarters. In the American lumber section, matters are particularly quiet. The uncertain conditions governing shipments of stock, tending to induce consumers to hold aloof and consequently business is of a hand-to-mouth character. Mahogany logs were in fair request with a few sales of Gabon on contract terms, but they are trivial in comparison with the substantial business formerly done.

SAO PAULO RAILWAY

THE KEY-WAY FROM SANTOS TO THE INTERIOR

FREQUENT

PASSENGER

GOODS

PARCELS

SERVICES

RAPIDITY — SECURITY — ECONOMY

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

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

INFORMATION:

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

FRUIT — Fair supplies of oranges sold at rather firmer rates; South African (Navels) 96/126, 13s. 6d. to 15s.; 200/224, 14s. to 18s. 3d.; Seedlings 150/176, 12s. 3d. to 12s. 9d.; 200/224, 13s. to 17s.; Brazilian (Percas) 100/176, up to 13s. 6d.; 200/252 to 16s.; and 324/360 up to 13s. 6d.; Californian 200/288, 18s. to 19s. 6d. per box. Bananas were in fair demand; Canary 8s. to 12s. per crate; Jamaica 8d. to 10d. and Brazilian 6d. to 8d. per dozen. Grapefruit had a steady sale; South African 7s. to 13s. 6d.; Californian 9s. 6d. to 18s. 6d. per box. Imports from Brazil last week; oranges 78,000 boxes, and bananas 48,000 bunches.

HIDES — Were generally firmer with B. A. Americanos at 5 1/2d. to 6d.; B. A. Summers and B. A. Auchos at 4 1/2d.; Curvabanos at 4 1/2d.; Chubuts at 5 1/2d., and M. V. Americanos at 6d. African hides were more active with best and second dry Cans sold at 6d. and 5d. respectively and D/S at 5 1/2d. and 4 1/2d. Heavy and medium Mombasas realised 4 1/2d. per lb. New Zealand freezer cows made 1 1/2d. per lb.

WILEMAN'S BRAZILIAN REVIEW

THE MIRROR OF BRAZILIAN BUSINESS

Subscription abroad £ 5/-

BRAZIL 100\$000

Payable in advance with order.

FOREIGN TRADE OF BRAZIL

IMPORTS BY CLASS AND ARTICLE (From Official Returns)

SIX MONTHS — JANUARY TO JUNE

NOTE: — Volume in tons of 1.000 kilos, except Live Stocks, Head; and motorcar-Units

	Volume in tons Nett Weight			C. I. F. Value Contos			C. I. F. Value £ 1.000		
	1932	1933	1934	1932	1933	1934	1932	1933	1934
CLASS I Live stock Total	1.352	1.949	791	653	1.904	819	8	28	8
CLASS II Raw materials									
Patent fuel, coal and coke ..	666.135	644.091	613.645	47.140	40.448	50.185	634	596	489
Cement	60.999	79.017	37.323	8.168	7.937	4.761	109	120	47
Iron and steel	16.116	29.469	30.606	11.443	15.490	23.087	153	227	228
Jute	12.628	11.329	8.434	19.212	13.870	12.811	258	208	128
Wool	430	1.017	760	8.631	17.875	14.467	115	263	145
Wood pulp for manufacture of paper	26.941	35.493	33.889	14.511	14.806	21.065	195	219	208
Skins and hides	142	224	165	5.415	7.552	7.463	72	112	73
Silk	328	536	371	24.766	25.707	21.921	328	365	218
Sundries	51.259	67.831	64.473	88.018	105.783	151.400	1.175	1.564	1.309
Total class II	834.978	869.007	789.671	227.304	249.468	287.160	3.039	3.694	2.845
CLASS II Manufactured articles.									
Cotton (Piece goods)	200	414	140	4.762	10.588	3.084	64	157	30
Cotton (other manufactures)	89	214	218	2.440	5.407	6.960	33	80	69
Motor-cars	1.444	4.354	6.307	10.385	28.673	45.480	142	423	451
Other vehicles and accesso- ries	955	1.062	2.269	5.617	6.983	11.967	74	103	119
Rubber	1.329	2.689	1.949	11.027	22.176	16.820	148	331	167
Copper and alloys	539	737	482	3.564	5.567	6.048	48	82	59
Iron and steel	49.518	75.862	127.031	51.431	70.364	114.703	686	1.031	1.143
Gasoline	76.033	106.661	127.823	29.765	34.190	43.957	395	513	443
Kerozene	21.088	38.557	44.375	12.038	20.292	23.256	158	302	235
Wool	89	180	132	3.446	6.568	6.738	46	97	66
Linen	202	498	238	4.908	11.299	6.354	66	167	64
Earthenware, porcelain, glass and crystal	4.674	6.544	4.743	8.904	12.391	13.835	119	183	133
Machinery, apparatus, uten- sils and tools	10.635	14.683	16.686	87.238	130.058	161.458	1.168	1.932	1.599
Full oil	199.086	196.840	228.609	25.469	22.202	25.621	340	326	256
Paper and manufactures thereof	18.235	22.338	22.334	22.785	27.361	24.939	305	403	246
Chemical products, drugs, and pharmac. specialities ..	21.110	28.952	25.659	37.922	55.572	58.672	508	821	576
Sundries	20.736	38.429	21.391	50.297	74.029	63.563	679	1.103	1.232
Total class III	427.060	542.197	635.151	371.998	543.720	633.455	4.979	8.054	6.291
CLASS IV Food stuffs									
Olive oil	3.257	3.090	2.724	12.875	11.438	14.064	170	172	142
Codfish	15.240	14.680	10.782	26.459	23.332	20.857	352	349	205
Potatoes	3.978	4.941	1.475	1.260	1.798	720	18	27	7
Drinks	2.943	4.065	2.648	9.226	11.822	9.721	123	176	97
Wheat flour	2.314	10.286	52.456	1.401	5.090	25.950	19	75	257
Fruits and nuts	2.943	6.730	7.769	6.982	12.913	15.197	93	190	151
Salt, rock and white	6.929	6.111	9.012	968	549	778	13	8	8
Wheat	402.795	441.876	380.846	145.704	115.175	114.198	1.944	1.688	1.128
Fodder	23	69	15	4	55	6	.....	1	.....
Sundries	6.251	8.559	5.710	14.869	18.229	14.873	199	274	148
Total class IV	446.673	500.407	473.437	219.748	200.401	216.364	2.931	2.970	2.144
GRAND TOTAL	1.708.809	2,274.691	1,896.430	819.703	995.493	1,137.798	10.957	14.746	11.289

THE FOREIGN TRADE OF BRAZIL
EXPORTS BY DESTINATION F. O. B. VAL UE IN CONTOS AND £ 1.000 STERLING
SIX MONTHS — JANUARY TO JUNE

Destination by Countries:—	IN CONTOS OF REIS					IN £1.000 STERLING				
	1930	1931	1932	1933	1934 1930	1931	1932	1933	1934	
United States	606.517	695.325	734.500	643.116	644.201	14.375	11.231	10.017	9.208	6.499
France	151.160	155.250	123.787	127.150	142.305	3.588	2.521	1.707	1.804	1.385
Germany	140.776	162.365	118.025	110.822	180.959	3.347	2.578	1.627	1.573	1.791
Holland	79.012	87.499	60.265	59.104	67.948	1.873	1.399	831	836	887
Argentina	168.555	142.648	102.988	103.875	73.295	2.408	1.591	990	742	725
United Kingdom	101.422	100.868	71.865	52.192	164.456	2.089	2.276	1.447	1.445	1.622
Italy	76.161	66.790	59.473	44.211	51.887	1.807	1.052	811	615	512
Uruguay	92.024	82.799	46.422	56.558	62.013	2.186	1.326	636	798	611
Belgium	52.910	49.283	30.996	31.137	59.041	1.259	783	422	441	587
Sweden	30.562	37.041	26.221	31.290	49.063	727	592	363	449	493
Denmark	16.182	21.626	12.302	15.333	16.984	385	344	165	219	169
Algeria	8.693	11.200	15.130	13.170	8.542	206	178	208	189	81
Union of South Africa	9.120	9.291	7.910	7.406	12.998	216	140	110	108	129
Spain	17.598	11.243	15.375	4.851	8.014	417	179	207	70	82
Chile	7.403	6.860	8.388	3.240	6.206	175	109	115	48	62
Finland	4.809	3.514	6.156	11.731	17.911	114	54	87	167	178
Portugal	8.801	7.364	5.603	5.030	15.850	209	118	78	73	159
Cuba	6.751	833	64	35	72	160	14	1	1	1
Egypt	3.840	2.740	3.409	3.154	2.932	90	44	45	45	29
Canada	3.562	4.315	1.885	2.912	4.081	85	68	27	40	40
Norway	3.177	3.124	3.487	2.434	4.456	75	50	48	34	44
Morroco	1.872	1.528	1.247	1.529	1.375	45	26	17	22	14
Yugo-Slavia	589	2.188	743	940	2.877	14	34	10	13	27
Turkey in Europe	1.202	2.476	2.456	1.479	3.715	28	40	34	18	36
Colombia	1.090	751	473	63	1.045	26	14	6	1	10
Mozambique	859	934	722	561	799	20	14	10	8	8
Greece	1.068	2.580	538	1.264	8.599	25	42	7	16	88
Dantzic, Port of	702	704	707	2.241	2.081	17	11	10	31	21
Tunis	584	905	1.285	1.185	1.366	14	15	18	17	13
Canary Islands	871	971	1.391	1.356	1.677	21	16	19	19	17
Syria	239	441	246	344	432	6	7	3	5	4
Japan	910	1.357	1.475	3.433	7.697	22	21	20	51	75
Roumania	91	208	733	1.138	2.871	2	3	10	16	27
Malta	335	383	—	220	387	8	6	—	3	4
Turkey in Asia	338	612	599	409	1.316	8	10	8	5	13
Russia in Europe	2.508	2.220	34	—	—	61	42	1	—	—
Sundry	1.675	2.076	2.318	8.495	11.631	38	39	32	121	114
TOTAL	1.604.064	1.682.414	1.469.218	1.353.408	1.661.078	38.046	26.987	20.147	19.251	16.557
Recapitulation:—										
Africa	26.599	28.293	31.988	29.105	30.248	630	445	440	419	215
North & Central America	616.898	700.732	736.611	646.099	648.749	14.621	11.317	10.046	9.249	6.544
South America	102.190	191.439	127.537	112.228	143.251	4.800	3.043	1.753	1.591	1.415
Asia	1.809	2.678	2.535	4.616	9.683	43	42	35	67	95
Europe	756.477	759.076	570.496	561.230	828.944	17.950	12.136	7.872	7.923	8.204
Australasia	91	196	51	130	303	2	4	1	2	3
TOTAL	1.604.064	1.682.414	1.469.218	1.353.408	1.661.078	38.046	26.987	20.147	19.251	16.557

Subscription Form: To WILEMAN'S BRAZILIAN REVIEW

P. O. BOX 809-Rio de Janeiro

Please enter my/our subscription to WILEMAN'S BRAZILIAN REVIEW for one year beginning

..... for which I we enclose order

ADVERTISEMENT RATES
ON REQUEST.

TERMS (POST FREE)
IN BRAZIL RS. 100\$000 -- Payable in advance
ELSEWHERE £ 5/0/0

SINGLE COPIES RS. 2\$000 (to subscribers only)

EXPORTS BY ORIGIN

F. O. B. VALUE IN CONTOS OF REIS AND £ 1.000 STERLING

SIX MONTHS — JANUARY TO JUNE

Origin by sea-board States:—	— In contos of réis —					— In £ 1.000 sterling —				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
Amazonas	30.320	26.665	17.841	16.655	26.572	722	423	249	229	261
Pará	28.478	32.145	18.441	22.217	27.641	679	506	256	307	268
Maranhão	22.635	23.072	11.442	6.581	27.899	537	365	157	94	277
Piauí	—	—	—	1.884	582	—	—	—	—	25
Ceará	30.014	31.005	13.351	11.492	35.056	707	512	182	158	355
Rio Grande do Norte	10.493	4.367	2.208	1.022	10.523	246	72	31	15	108
Parahyba	21.751	5.017	1.798	200	16.866	511	84	25	3	176
Pernambuco	41.680	28.255	14.742	19.492	40.203	980	454	203	280	408
Alagoas	4.254	1.470	553	615	5.542	100	24	7	8	58
Sergipe	954	385	—	138	455	23	7	—	2	4
Bahia	96.432	82.166	84.845	74.147	95.757	2.285	1.330	1.143	1.070	958
Espirito Santo	67.277	88.094	88.088	75.074	71.614	1.596	1.371	1.205	1.086	703
Rio de Janeiro (State)	—	2.313	14.843	11.443	18.234	—	36	202	167	174
Rio de Janeiro (Fed Capital)	157.758	301.290	272.720	239.660	177.590	3.744	4.783	3.785	3.389	1.789
São Paulo (Santos)	793.657	827.719	797.661	768.479	871.092	18.819	13.376	10.912	10.947	9.667
Paraná	76.676	43.209	48.516	31.223	40.680	1.819	714	654	452	411
Sta. Catharina	21.688	17.943	13.472	10.138	16.157	514	290	183	144	164
Rio Grande do Sul	181.745	164.365	65.953	62.482	77.478	4.329	2.593	916	869	759
Matto Grosso	18.254	2.934	2.744	466	1.133	435	47	37	6	11
TOTAL	1.604.064	1.682.414	1.469.218	1.353.408	1.661.078	38.046	26.987	20.147	19.251	16.557

ORIGIN OF EXPORTS BY PRODUCING ZONES

F. O. B. VALUE IN CONTOS OF REIS AND £ 1.000 STERLING

SIX MONTHS — JANUARY TO JUNE

PRODUCING ZONES:	— IN CONTOS OF REIS —					— IN £ 1.000 STERLING —				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
I — Coffee, Meat and Mining:										
Espirito Santos, Rio de Janeiro, São Paulo and Minas Geraes	1.018.690	1.219.616	1.173.312	1.094.656	1.238.531	24.159	19.566	16.104	15.589	12.333
II — Cattle and Cereals:—										
Paraná, Santa Catharina, Rio Grande do Sul and Matto Grosso	298.363	228.541	130.685	104.309	135.448	7.097	3.644	1.790	1.471	1.345
III — Sugar, Cotton, Cocoa and Tobacco:—										
Rio Grande Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia	175.564	121.660	104.146	95.614	169.346	4.145	1.971	1.468	1.378	1.712
IV — Rubber and Nuts:—										
Amazonas, Pará, Maranhão and Ceará	111.447	112.887	61.075	58.829	117.753	2.645	1.806	845	813	1.167
TOTAL	1.604.064	1.682.414	1.469.218	1.353.408	1.661.078	38.046	26.987	20.147	19.251	16.557

DESTINATION OF IMPORTS BY PRODUCING ZONES

C. I. F. VALUE IN CONTOS CUR RENCY AND £ 1.000 STERLING

SIX MONTHS — JAN UARY TO JUNE

PRODUCING ZONES:	IN CONTOS OF REIS					IN £ 1.000 STERLING				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
I — Coffee, Meat and Mining:										
Espirito Santo, Rio de Janeiro, São Paulo and Minas Geraes	963.035	739.265	662.177	807.001	911.517	22.820	12.456	8.854	11.959	9.042
II — Cattle and Cereals:—										
Paraná, Santa Catharina, Rio Grande do Sul, and Matto Grosso	117.062	92.944	62.236	72.378	83.395	2.776	1.574	831	1.064	826
III — Sugar, Cotton, Cocoa and Tobacco:—										
Rio Grande do Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia	157.041	101.218	74.780	86.475	110.462	3.724	1.746	997	1.284	1.096
IV — Rubber and Nuts:—										
Amazonas, Pará, Maranhão and Ceará	45.201	35.737	20.510	29.639	32.424	1.071	609	275	440	325
TOTAL	1.282.339	969.164	819.703	995.493	1.137.798	30.391	16.385	10.957	14.747	11.289



THE RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED

MOINHO INGLEZ
RIO DE JANEIRO

OFFICES
RUA DA QUITANDA, 106-110
TEL. 3-2130

P.O. BOXES
486 - 740
END. TELEG. "EPIDERMIS"

MILLS & GRANARIES
AV. RODRIGUES ALVES
(LAGE DO PORTO)
TEL. 4-1411/3

DAILY PRODUCTION 15.000 BAGS

SOLE DISTRIBUTORS FOR { **BISCOITOS AYMORÉ LIMITADA**
MASSAS ALIMENTÍCIAS
AYMORÉ LIMITADA

SALES DEPARTMENT:

FLOUR: TEL. 3-1081 — **BISCUITS & MACARRONI:** TEL. 3-3732



IMPORTS BY ORIGIN AND DESTINATION

C. I. F. VALUE IN CONTOS CURRENCY AND £ 1,000 STERLING

SIX MONTHS — JANUARY TO JUNE

Country of origin:—	IN CONTOS OF REIS					IN £1,000 STERLING				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
United States	313.624	236.697	239.397	216.617	266.545	7.435	4.021	3.209	2.237	2.657
United Kingdom	263.440	1,150.6	165.242	198.233	212.809	6.248	2.913	2.212	2.934	2.112
Germany	145.624	103.764	71.636	109.359	148.787	3.447	1.760	959	1.609	1.471
Argentina	186.143	141.879	63.747	115.699	147.563	4.413	2.359	854	1.698	1.455
France	61.165	49.894	43.683	58.827	21.125	1.448	844	584	873	196
Belgium	53.721	33.800	32.052	55.809	63.456	1.274	567	428	826	627
Italy	41.570	37.389	36.776	43.945	43.200	986	639	488	647	435
Holland	31.103	40.336	21.108	34.937	46.942	735	677	298	515	464
Portugal	21.473	10.795	15.363	19.106	18.137	511	189	205	285	182
Newfoundland	16.088	11.672	10.940	10.806	10.821	379	216	145	164	108
Switzerland	9.627	11.606	8.718	13.907	16.400	228	190	116	207	163
Sweden	12.024	10.237	8.153	9.466	14.621	285	176	109	142	144
Uruguay	14.378	6.391	4.114	3.230	7.199	340	111	55	46	74
Perù	12.032	9.390	5.529	11.133	16.592	284	152	72	169	169
British India	9.113	14.539	14.633	6.125	5.485	216	240	197	93	57
Mexico	18.206	12.752	6.257	16.146	19.297	431	206	82	238	195
Norway	14.810	8.230	10.212	11.200	8.824	351	149	137	168	85
Spain	8.545	5.481	6.067	6.073	8.576	203	93	81	92	65
Canada	3.946	1.481	2.130	2.138	4.940	94	24	28	31	51
Denmark	6.109	1.439	1.724	8.517	1.648	144	25	23	130	16
Finland	5.777	5.083	9.186	7.423	7.475	137	84	122	110	75
Venezuela	20.436	31.890	31.275	17.171	—	486	529	417	254	—
Japan	1.950	1.842	2.231	5.533	7.749	46	30	31	78	77
Czecho-Slovakia	320	1.746	689	651	1.318	7	31	9	10	13
Austria	1.223	257	505	599	723	29	4	7	9	7
Dantzig, Port of	1.698	1.233	—	3.196	2.373	40	21	—	44	55
China	1.165	1.503	618	645	1.238	28	26	8	10	12
Sundry	6.292	6.332	7.718	9.002	33.655	166	109	90	128	333
TOTAL	1,282.339	869.164	819.703	995.493	1,137.793	30.391	16.385	10.957	14.747	11.289
Recapitulation:—										
Europe	678.965	494.210	432.184	581.947	622.463	16.089	8.388	5.781	8.611	6.161
North & Central America	352.554	262.701	261.471	247.015	318.014	8.356	4.468	3.499	3.687	3.172
South America	234.008	190.927	106.417	149.980	179.257	5.547	3.174	1.412	2.208	1.774
Asia	15.008	19.335	17.841	14.109	17.022	356	322	241	207	179
Africa	1.557	1.481	1.788	456	278	37	25	24	7	3
Australasia	247	510	2	1.986	765	6	8	—	27	7
TOTAL	1,282.33	869.164	819.703	995.493	1,137.798	30.391	16.385	10.957	14.747	11.289

THE BRITISH EXPORT GAZETTE.

GREAT BRITAIN'S LEADING EXPORT JOURNAL

FOUNDED 1892

MERCHANTS, IMPORTERS, and AGENTS in Brazil who are interested in the Trade of Great Britain should Subscribe regularly to this old-established and influential publication. It provides its Subscribers with the most exhaustive and exclusive commercial news service and is the connecting link between British Manufacturers and Merchants in all parts of the world.

The Annual Subscription is 10s. or 25s. for Three Years, which includes unlimited use of its Information and Agency Departments

"The British Export Gazette" is invaluable to Buyers of British Goods and all who Want to Represent British Firms in Brazil

Head Offices: 76, FINSBURY PAVEMENT, LONDON, E. C. 2.

IMPORTS BY DESTINATION - (Customs Districts)

C. I. F. VALUE IN CONTOS CURRENCY AND £ 1.000 STERLING

SIX MONTHS — JANUARY TO JUNE

Customs Districts:	IN CONTOS OF REIS					IN £ 1.000 STERLING				
	1930	1931	1932	1933	1934	1930	1931	1932	1933	1934
Amazonas	4.692	4.169	2.240	3.090	4.339	111	70	30	46	43
Pará	21.571	16.740	10.888	13.077	12.986	511	287	146	194	131
Maranhão	4.739	4.396	2.723	3.794	4.069	112	75	37	57	41
Piauí	2.294	1.724	587	932	1.908	55	29	8	14	19
Ceará	11.905	8.708	4.072	8.746	9.122	282	147	54	129	91
Rio Grande do Norte	7.055	2.917	1.266	2.186	4.648	167	50	17	32	48
Parahyba	11.757	8.002	6.675	6.523	8.477	287	138	89	98	84
Pernambuco	82.609	51.607	40.991	46.804	62.649	1.959	879	547	694	820
Alagoas	9.033	6.787	4.129	5.492	5.902	215	118	55	81	58
Sergipe	1.347	1.271	1.516	1.088	1.130	32	23	20	16	11
Bahia	45.240	30.634	20.203	24.382	27.656	1.074	538	269	363	275
Espírito Santo	4.717	1.951	1.299	874	1.386	111	33	17	13	13
Rio de Janeiro (Nicttheroy)	550	439	—	4.461	10.925	13	8	—	66	106
Capital Federal	522.178	382.204	331.940	434.938	459.151	12.372	6.422	4.439	6.462	4.488
São Paulo (Santos)	434.936	354.671	328.938	366.728	445.055	10.308	5.993	4.398	5.418	4.435
Paraná	14.948	9.946	9.227	7.553	8.500	354	169	124	110	83
Sta. Catharina	12.176	7.210	5.965	5.596	7.657	289	121	80	82	77
Rio Grande do Sul	85.756	73.041	45.774	57.213	64.558	2.033	1.238	610	842	939
Minas Geraes	654	—	—	—	—	16	—	—	—	—
Matto Grosso	4.182	2.747	1.270	2.016	2.680	99	46	17	30	27
GRAND TOTAL	1.282.339	969.164	819.703	995.493	1.137.798	30.391	16.385	10.957	14.747	11.289

CODFISH

BRAZILIAN IMPORTS
JULY 1934

Destination and Importers

Destination and Importers	Kilos
MANAOS	
Oliveira Marques & Cia.	1.500
PARA'	
Higson & Co.	8.040
Steiner & Co.	5.520
Total	13.560
RECIFE	
B. H. Tuckniss	1.350
Daniel Rodrigues & Cia.	1.740
Mario Coelho Pinto	1.232
E. Guedes & Duarte	1.190
Manoel Jm. de Carvalho	29.000
Oliveira Filho & Cia.	1.160
Rocha Irmão & Cia.	26.126
Total	64.768
BAHIA	
Costa & Filhos	8.149
Cruz & Cia.	810
José Martins & Cia.	1.350
Pereira Fernandes & Cia.	540
Silva & Cia.	810
Total	11.659
RIO DE JANEIRO	
Alberto José de Lima	5.800
Abilio Ferreira & Cia.	11.600
Araujo Goetz & Cia.	4.060

A. Fernandes & Cia.	2.900
Barbosa Albuquerque & Cia.	5.394
B. Canduro & Cia.	2.900
Cunha Pinto & Cia.	2.903
Coelho Duarte & Cia.	55.106
Comp. Usinas de Serguoe	11.600
Ferraz Irmão & Cia.	34.800
Fernandes Moreira & Cia.	5.806
Frigorífico Wilson	23.200
Ind. R. F. Matarazzo	45.501
Leureiro Motta & Cia.	3.480
Miguel Luz & Cia.	52.220
Moyses Mello & Cia.	14.500
Maia Fernandes & Cia.	6.960
Nunes Martins & Cia.	5.806
Oliveira Lencastre & Cia.	84.106
Oliveira Lopes & Silva	21.772
Pereira Carvalho & Cia.	20.303
Pinto Bastos & Cia.	5.800
Pereira Meirelles & Cia.	3.172
Pereira Almeida & Cia.	31.906
Prista & Cia.	8.706
Ribeiro da Cruz & Cia.	8.703
R. Petersen & Cia.	4.060
Rocha Irmão & Cia.	35.551
Soares Bastos & Cia.	52.200
Souza Valle & Cia.	14.506
Santos Soares & Cia.	27.550
Saramago Ferreira & Cia.	4.350
Varella & Cia.	8.700
Vieira Monteiro & Cia.	4.060
Zenha Ramos & Cia.	17.403

SANTOS

Araujo Pinto & Irmão	43.512
Abrão Miguel & Cia.	6.529

A. Baldaci & Cia.	2.175
A. Carvalho & Irmão	2.320
Antonio Salvador Messina	2.240
Argante Fanuchi	29.000
Achilles Fortunato & Cia.	11.800
A. Teixeira & Irmão	12.800
Arthur Pires de Souza & C.	1.740
Arthur Moreira Pinho & C.	1.450
Andrea Giardino	1.250
Bento de Souza & Cia.	20.380
Barbosa Meca & Cia.	8.700
Bovino Bellacosa & Cia.	21.750
Bovino de Grassi	2.320
Bartholomeu L. Irmão	5.800
Ceabra Cerveira & Cia.	2.900
Costa Nogueira & Cia.	2.320
Cruz & Cia.	11.600
E. Martinelli & Cia.	2.150
Ferreira Lage & Cia.	14.990
Ferraz Irmão & Cia.	1.450
F. Valejo & Cia.	1.451
F. Simões & Moreira	2.030
Francisco Fabra	2.900
Francisco Pistone & Filhos	2.320
Fratelli Frascino & Cia.	2.900
Humberto Ganz	5.780
Ind. R. F. Matarazzo	5.800
Ilidic Ant. de Oliveira	13.050
José Martins & Cia.	5.800
J. Fernandes Rocha & Cia.	2.900
José Fonseca & Cia.	8.700
J. M. Veiga & Cia.	13.050
José Langari & Cia.	1.450
José Gulliani & Cia.	1.740
João Romeiro & Cia.	4.800
J. Jorge Figueiredo & Cia.	8.700
Julio Meca & Cia.	7.540
L. F. Cruz	1.160

Luiz Dias de Carvalho	6.380
Manoel Jm. de Carvalho	89.900
Moreira Viegas & Cia.	23.200
Miguel Langai	5.220
Mendes & Irmão	1.450
Martins Fadiga & Cia.	2.320
Marques Ferreira & Cia.	2.900
Martins Pimenta & Cia.	13.050
Messias & Villar	11.600
Pedro Campana	2.900
Pesce & Cia.	13.050
Paulo Antonio	1.000
Paulo Dallo	1.450
Romeiro Pinto & Cia.	11.600
Richard Saignt	2.900
Salgado Almo & Cia.	1.015
Santos Soares & Cia.	21.750
Souza Santos & Cia.	10.156
Simoni & Irmãos	1.450
Silva Parada & Cia.	1.450
Soares Bastos & Cia.	5.800
Troncoso Hermanos & Cia.	3.480
Vicente de Noce & Cia.	2.900
Wilson Meats	26.100

Total .. 571.825

PARANAGUA'

Santos & Irmãos	7.459
Total Imports	1.318.146

ORIGIN AND EXPORTERS
GREAT BRITAIN

Andrew Johnson Knutzen Ltd	Kilos 60.465
A. & M. Smith, Ltd.	299.995
Cawoods (Fishcrucers) Ltd.	100.554
Hampshire Birrel & Co.	42.076
J. F. Kindness	15.517
Norton Megaw & Co.	89.950
Williamson & Co. Ltd.	63.770
Total	672.327

GERMANY

Herm Stoltz & Co.	20.303
-------------------	--------

CANADA

Halefax Fisheries Ltd.	118.900
------------------------	---------

NEWFOUNDLAND
NORWAY

Fishermen's S. U. Trading	8.149
Kilos	
Astaup & Co.	52.780
B. Heide	2.900
Brodr Aarsoether	79.960
Cia. Exp. A Aguia	40.600
Carl Know	2.900
Erik Rolfsen	37.700
Halfdam Backer	48.502
Herald Nowanckel	2.500
Jens C. Gundersen	6.800
Klipfisklageret	27.260
Mcgsad & Co.	5.800
Oscar Larsen & Summer	50.260
Peter Erdvik	40.600
Peter Skarbovig	5.800
T. Berset	26.970
The Overland	5.220
Werring & Sen	41.615
Werring & Werring	20.300
Total	498.467
Total Brazilian Imports	1.318.146

ELECTRIC ARTICLES AND APPARATUS

BRAZILIAN IMPORTS — JANUARY TO JULY

	Kilog.		Value cif in £	
	1933	1934	1933	1934
Uninsulated electric copper wire	41.860	31.988	1.999	1.564
Insulated electric copper wire	135.819	54.055	13.303	4.635
Electric cables	761.601	82.873	39.767	3.846
Machinery for electricity and electric light	2.615.182	879.769	293.864	179.648
Electric light carbons	102.063	84.040	5.839	8.804
Electric dynamos and generators	153.050	123.601	33.672	22.850
Electric flatirons	15.858	10.690	1.481	759
Electric lamps	69.492	65.906	62.059	19.576
Electric Motors	195.596	316.517	37.656	35.067
Electric transformers	229.399	122.729	34.024	10.809
Total	4.319.920	1.790.168	523.664	287.556

SÃO PAULO RAILWAY COMPANY
Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS OF WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1933	Sept. 17th.	2.152.517.490	57.926 or 44.25128	87.627-9-7	1.315.260-14-3
1934	Sept. 16th.	1.780.000.000	58.467 or 44.51128	29.932-11-4	1.133.725-16-4
Increase		372.517.490	Od. 5.92	7.694-18-3	181.537-16-7
Decrease					

THOMAS DRAPER
MINING ENGINEER
Caixa Postal 2955 Rio de Janeiro

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1934	29th. Sept.	1.715.000\$	4.5/64d.	129.142	1.997.104
1933	30th "	1.663.000\$	4.5/32d	128.798	1.867.306
Increase		52.000\$	X 7/64d	1.344	119.798
Decrease					

Money Market

1st October 1934

Date	London/N.Y. 90 d/s	Sight	Dollars	
September 21th.	1.99. 1/8	58\$963	59\$362	11\$880
Afternoon rate	—	58\$850	59\$247	11\$880
September 25th.	1.98. 1/4	58\$794	59\$190	11\$880
" 26th.	1.96. 1/4	58\$794	59\$190	11\$920
" 27th.	1.96. 1/4	58\$681	59\$076	11\$900
" 28th.	1.96. 5/8	58\$794	59\$190	11\$920
" 29th.	1.96. 7/8	58\$794	59\$190	11\$910

The above are opening rates on London.

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

	£s	Dollars
September 24th.	69\$500	13\$930
" 25th.	67\$500	13\$570
" 26th.	66\$000	13\$300
" 27th.	66\$500	13\$400
" 28th.	66\$500	13\$400
" 29th.	67\$000	13\$500

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 29th September, 1934

ASSETS

Securities rediscounted 111.197:273\$960
 General Expenses 937\$500

111.198:211\$460

LIABILITIES

Bank of Brazil Current account 7.286:961\$609
 National Treasury 100.000:000\$000
 Reserve Fund 1.185:656\$350
 Rediscounts 2.725:593\$501

111.198:211\$460

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.

Rua General Camara, 58 Tel. 3-2788
 RIO DE JANEIRO

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Sept. 24 1934	Oct. 1 1934	Oct. 2 1933
London (per)	58\$850	59\$247	58\$403
Paris	—	\$793	—
Italy	—	\$1030	—
Belgium (gold)	—	2\$825	—
Portugal	—	\$540	—
Buenos Aires (paper)	—	3\$480	—
New York	—	11\$880	—
Sweden	—	—	—
Japan	—	3\$724	—
Spain	—	1\$647	—
Switzerland	—	3\$925	—
Hamburg (Reichmark)	—	4\$800	—
Montevideo	—	6\$200	—
Holland	—	8\$213	—
Value of sovereign, buyers	—	124\$000	—
Discount Bank of England	—	2%	—
Do Bank-France	—	2½%	—
Do Bank-Spain	—	6%	—
Do Bank-Italy	—	3%	—
Do Bank Germany	—	4%	—
Do London Market	—	21/32%	—
Do New York Market	—	3/16%	—

RIO DE JANEIRO STOCK

MARKET QUOTATIONS

(OFFERS) AT THE

RIO STOCK EXCHANGE

on Saturday 29th September, 1934

Uniformisadas 5%	862S	860S
Ferrovias Rail- way Bonds	1:040\$	1:030\$
Sundry issues, nom.	860S	852S
Ditto to bearer	851S	850S
Treasury Obliga- tion (1921)	—	1:015\$
Dit o, 1930	1:016\$	1:015\$
Ditto, 1932	1:000S	996S
Redovias	—	850S
Tratado da Bolivia 3%	—	510\$
State of Rio 100\$000, bearer	106\$	104\$5
Ditto 500\$ 6%	350S	335\$
Ditto 1.000 dec. 3.316 Ditto 1:000\$000, de- cree 9.625	—	970\$
—	410\$	—
O. Minas 1.000, 9%	1:021S	1:019S
Min. Geraes, 1:000\$, 7%	857S	855S
Ditto (bearer)	865S	860\$
Ditto, 1:000\$ 5%, bearer	720\$	715\$
Ditto, bearer	—	700\$
Ditto, nom.	—	730\$
Ditto, 500\$ 7%, de- cree 9.625	—	415\$
Municipal Loan 6% 1906, bearer	—	163\$
Ditto, 5%, dec. 1914	159\$	158\$
Ditto nom.	158\$	—
Ditto, 1917	157S	156\$
Ditto 1904, £ 20, nom.	—	490\$
Ditto, bearer	510\$	502\$
Ditto, 6%, 1920	157\$5	—
Ditto, 1931 (c.j)	186\$5	185\$
Ditto, dec. 1.535, 7%	176\$	175\$
Ditto, dec. 1.550	—	175\$5
Ditto dec. 1.622 — Atlantica	172\$	—
Petropolis, 4%	—	190\$
Pelotas, 1:000S	—	700\$
P. Alegre, 500 8% dec. 846	443\$	—
Ditto, dec. 1.948, 7%	—	174\$

THE STOCK MARKET

The Stock Market

	1934	1934	1933
	Sept. 24	Oct. 1	Oct. 2
London			
Brazil Funding 1893 5%	100.10.0	99.5.0	87.10.0
Ditto, 1914 new	89.0.0	89.0.0	72.10.0
Conversion, 1910, 4%	23.0.0	22.5.0	23.10.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	38.0.0	42.0.0	35.0.0
Anglo-South Am. Bk. Ltd. ord.	0.10.0	0.9.6	0.7.6
Brazil Traction, ord.	11.87	12.12	14.50
Great Western of Brazil Ry. Co. ord.	—	—	—
Lamport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	99.10.0	97.0.0	78.0.0
Cables Wireless Teleg. Co., Ltd.	6.18.7½	6.18.4½	13.5.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red.	101.10.0	101.10.0	99.0.0
Brazilian Warrant Agency & Finance Co. pro papay	0.3.0	0.3.6	0.2.0
Rio de Jan. City Imp. Co. Ltd., ord.	0.13.6	0.16.0	1.0.0
Imperial Chemical Ind. Ltd.	1.16.1½	1.17.0	1.9.7½
S. Paulo Railway	82.0.0	82.0.0	99.0.0
Leopoldina Ry. 6.1/2% Term. Deb. 1933	74.0.0	74.0.0	90.0.0
Rio de Janeiro Flour Mills	1.19.3	2.0.6	1.18.9
Bank of London & South America	5.7.6	5.10.0	5.0.0
Royal Mail	1.0.0	1.0.0	5.0.0
British War Loan 3½% 1927-47	105.12.6	105.12.6	101.5.0
Consols 2.½%	81.12.6	81.17.6	74.2.6

Ditto, dec. 2.264	177\$	176\$5	Progre:so Industrial	200\$	175\$	B. Artefactos de Borracha	80\$	10\$
Ditto, dec. 2.097, 7%	175\$	173\$	Petropolitana	—	135\$	Agua: São Lourenço	200\$	—
Espirito Santo 6%	720\$	—	Manufatura	170\$	165\$	Luz Stearica	210\$	—
Ditto, 1:000\$, 8%	820\$	—	Nova America	255\$	245\$	Minas Sta. Mathilde	120\$	—
Ditto, dec. 2.339	—	174\$	Tijuca	—	5\$	Hotéis Palace	850\$	750\$
Ditto, dec. 2.093, 8% bearer	190\$	—	Industrial Mineira	50\$	20\$	Sul America Capitalização	—	310\$
Ditto, dec. 1.999	—	175\$	Taubaté Industrial	—	510\$	Usinas Sta. Luzia	—	230\$
Bagé (8%)	—	850\$	Industrial Campista	—	35\$	União de Petróleo	505\$	—
Bello Horizonte	—	890\$	União Industrial	—	4:000\$	Debentures:—		
Banks:—			Cometa	—	70\$	Cervejaria Brahma	—	1:050\$
Brazil	404\$	402\$	Confiança	133\$	—	Local Santos	197\$5	196\$
Commercio	160\$	158\$	Esperança	—	207\$	Manufatura	202\$	201\$
Mercantl.	460\$	156\$	S. Pedro de Alcant.	450\$	410\$	Mercado Municipal	213\$	—
Portuguez bearer	150\$	—	Conf. Industrial	133\$5	—	Nova America	—	1:060\$
Ditto, nom.	145\$	—	Sundry:—			Tec. Progresso Industrial	—	180\$
Func. Publicos	48\$	47\$	Holerith	1:200\$	1:060\$	Todos Corcovado	—	160\$
Regional	190\$	—	Docas de Santos, bearer	254\$	250\$	Bellas Artes	—	215\$
Bôa Vista	—	550\$	Ditto, nom.	—	247\$	Todos Alliança	—	148\$
Railways:—			Mercado Municipal	—	—	Edificadora	160\$	—
M. S. Jeronymo	118\$	117\$	Terras e Colonizações	14\$	13\$	Cotonificio Gavea	210\$	200\$
Insurance:—			Caixa Central de Reservas	180\$	—	Santa Helena	—	160\$
Arg:as Fluminense	3:000\$	2:700\$	Docas da Bahia	10\$	—	Magéense	108\$	140\$
Sagres	400\$	300\$	Brasileira de Phosphoros	200\$	—	Brazil Commercial e Imobiliaria 11%	—	800\$
Confiança	—	200\$	C. Brahma	435\$	400\$	Tijuca	—	85\$
Sul America	375\$	800\$	Mestre & Blage	—	280\$	Usinas Nacionais	206\$	—
Brazil (70%)	—	42\$	Sul Mineira de Electricidade (ord.)	—	180\$	Antarctica Paulista	197\$	190\$
Guanatara	—	70\$	Sul Mineira de Electricidade (pref.)	—	204\$	Hotéis Palace	—	205\$
Textiles:—			Caxambu'	63\$	60\$			
Alliança	—	101\$						
Corcovado	—	75\$						
America Fabril	200\$	195\$						
Brazi Industrial	—	445\$						

COFFEE PRICES CURRENT

RIO DE JANEIRO, 29th September 1934

	24	25	26	27	28	29
COFFEE SERVICE						
Rio spot N. 7	14\$000	14\$000	14\$000	14\$000	14\$000	14\$000
Rio futures						
September	13\$950	13\$900	—	—	—	—
October	14\$025	14\$050	13\$925	13\$950	13\$875	13\$825
November	14\$250	14\$250	14\$150	14\$225	14\$150	14\$050
December	14\$450	14\$425	14\$300	14\$350	14\$300	14\$250
January	14\$550	14\$475	14\$350	14\$375	14\$325	14\$250
February	14\$625	14\$450	14\$300	14\$400	14\$300	14\$225
March	—	—	14\$225	14\$350	14\$325	14\$225
Sales	21.500	10.500	2.500	12.000	10.500	3.500
Santos spot N. 4	17\$800	17\$900	17\$800	17\$800	17\$700	17\$700
Santos futures						
September	21\$500	21\$500	21\$500	—	—	—
October	20\$975	20\$975	20\$000	20\$000	20\$000	20\$000
November	20\$500	20\$500	20\$000	20\$000	20\$000	20\$000
December	20\$500	20\$500	19\$975	19\$975	19\$975	19\$975
January	20\$400	20\$400	19\$975	19\$975	19\$975	19\$975
February	20\$175	20\$175	19\$475	19\$475	19\$475	19\$475
March	—	—	—	19\$475	19\$475	19\$475
Sales	NIL	NIL	NIL	NIL	NIL	NIL
New York Rio spot N. 6	9 3/4	10	10	10	10	Holiday
" Rio " " 7	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	"
" Santos " " 4	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	"
" Santos " " 7	10 1/2	10 3/4	10 3/4	10 3/4	10 3/4	"
" futures						
September	—	—	—	—	—	—
December	7.64	7.70	7.68	7.65	7.61	"
March	7.79	7.86	7.87	7.84	7.79	"
May	7.88	7.94	7.94	7.92	7.88	"
July	7.97	8.02	8.01	8.00	7.97	"
Sales	5.000	5.000	5.000	5.000	5.000	"
Havre futures						
December	157 3/4	159 1/2	158 1/2	158	156 1/2	156 1/4
March	157 3/4	159 3/4	158 3/4	158 1/4	157	156 3/4
May	157 3/4	160	159	158 1/2	157 1/4	157
July	157 3/4	159 3/4	158 3/4	158 1/2	157 1/4	157
Sales	1.000	6.000	3.000	2.000	3.000	1.000
Hamburg futures						
December	29	29	29	29	29	29
March	29	29	29	29	29	29
May	29	29	29	29	29	29
July	29	29	29	29	29	29
Sales	NIL	NIL	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO, 29th September 1934

Spot	Rio		Santos		
	7s	4s	7s	4s	7s
Sept. 22-1934	14\$000	17\$760	9. 1/4c	11. 1/2c	11. 0c
Sept. 29-1934	14\$000	17\$700	9. 1/2c	11. 1/2c	11. 0c
Rise or fall	—	—	+0. 1/4c	—	—

Options:	Rio Contract A			Santos Contract A		
	Dec.	Mar.	May	Dec.	Mar.	May
Sept. 22-1934	7.45c	7.64c	7.72c	10.60c	10.6 c	10.64c
Sept. 29-1934	7.61c	7.79c	7.88c	10.70c	10.75c	10.78c
Rise or fall	+0.16c	+0.15c	+0.16c	+0.10c	+0.14c	+0.16c

STOCK OF DISPOSABLE COFFEE AT THE DIFFERENT BRAZILIAN PORTS ON SEPTEMBER 30th 1934

	Bags
Santos	2,138,639
Rio de Janeiro	767,392
Victoria	140,053
Paranaguá	36,113
Bahia	19,573
Angra dos Reis	11,299
Recife	7,838
Total	3,120,907

M. A. SEYMER & CO:

Sept. 18th 1934

SWEDISH COFFEE STATISTIC

	(Bags of 60 kilos)				
	1934	1933	1932	1931	1930
STOCKS:					
Jan. 1st	161,992	126,767	105,704	125,136	147,399
Febr. 1st	168,075	91,967	76,553	127,308	138,462
March 1st	165,428	83,259	89,914	129,837	120,795
April 1st	187,723	58,236	106,760	137,379	124,495
May 1st	264,740	61,449	140,442	157,387	135,538
June 1st	300,450	70,353	121,860	187,283	159,412
July 1st	274,933	87,878	127,919	176,729	159,619
Aug. 1st	260,422	107,779	142,074	182,052	158,618
Sept. 1st	263,790	115,513	132,026	196,243	161,957
ARRIVALS:					
Jan.	82,507	27,359	64,178	61,346	51,919
Febr.	60,420	46,628	46,235	60,659	42,388
March	87,530	72,381	46,882	72,112	64,122
April	148,007	72,042	79,125	84,678	72,724
May	100,394	97,369	41,445	58,038	94,649
June	33,518	64,866	52,071	79,657	56,010
July	45,817	59,689	64,303	59,937	63,188
Aug.	66,150	62,423	46,441	77,585	43,522
	624,343	502,757	440,680	554,012	488,541
DELIVERIES:					
Jan.	76,424	62,159	93,179	59,174	60,855
Febr.	63,067	55,336	32,874	58,130	60,055
March	65,235	97,404	30,036	64,570	60,422
April	70,990	68,829	45,443	64,670	61,661
May	64,684	88,465	60,027	48,142	70,795
June	59,035	47,341	46,012	70,220	55,802
July	60,328	39,788	50,148	54,605	64,188
Aug.	62,782	54,689	56,489	63,394	40,183
	522,545	514,011	414,208	482,905	473,982

COFFEE MARKET

WEEK ENDED SEPTEMBER 29th

Prices have given way throughout the week and markets, here and abroad, have operated on a rather dull tone.

On the RIO market type 7 spot quotation revolved around 14\$000 per 10 kilos, with only slight demand. Shipments though, increased considerably. In NEW YORK the same type, spot, was quoted 9 1/2 cts, same as last week, while options closed at 7.61, 7.79 and 7.88 cts respectively, for delivery in December, March and May.

In SANTOS there was also very little doing, buyers showing no interest in effecting purchases. The few bids made were on a basis too low to be acceptable. But there was a bright side to be noted i. e. the large volume of coffee despatched. This fact may be regarded as an indication that exporters will soon have to buy in order to complete the volume of coffee despatched and indeed return their stocks after shipments have taken place.

Type 4 closed in SANTOS, on Sept. 30th, at 17\$700 after fluctuating during the week. Shipment continued animated with no indications of a let-up.

In NEW YORK type 4 and 7 spot quotations oscillated during the week but closed firm at 11 1/2 and 11.0 cts. respectively, the same as for the previous Saturday, while options, after appreciating somewhat at the middle of the week, declined 11 points for December, March and May delivery, closing at 10.70 cts, 10.75 cts. and 10.78 respectively.

COFFEE EXPORTED FROM BRAZIL DURING SEPTEMBER 1934,

In bags of 60 kilos each

Port of shipment	Abroad	Coastwise	Total
Santos	1,056,720	90	1,056,810
Rio de Janeiro	218,776	6,728	225,504
Victoria	115,239	13,592	158,831
Paranaguá	17,948	1,153	19,101
Bahia	22,835	6,595	29,430
Angra dos Reis	9,850	—	9,850
Recife	1,001	309	1,310
Total	1,472,369	28,467	1,500,836

WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

COFFEE STATISTICS ENTRIES

Week ending Sept. 29, 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Sept. 29 1934	Sept. 22 1934	Sept. 29 1934
RIO:			
By Central and Local R'y	46.050	43.550	643.331
Warehouses	6.349	4.693	96.851
TOTAL	52.399	48.243	740.182
Total - Santos	159.049	170.093	2030.731
TOTAL Rio & Santos	211.448	218.336	2770.913

The total by different S. Paulo Railways for the crop to September, 29, 1934.

	Per 1934	and others 1935	Total at S. Paulo	Total at Santos
Past Jundiashy Sorocabana	352.442	1.634.791	1.987.233	2.030.731

COFFEE LOADED (EMBARQUES)

Week ending Sept. 29, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Sept. 29 1934	Sept. 22 1934	Sept. 29 1934
Rio	86.736	56.820	432.794
Santos	323.970	304.720	2357.265
Total - Rio & Santos	410.706	361.540	2790.059

SALES OF COFFEE (DECLARED)

Week ending Sept. 29, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Sept. 29 1934	Sept. 22 1934	Sept. 29 1934
Rio	26.462	23.924	277.725
Santos	104.000	112.000	1248.000
TOTAL - Rio & Santos	130.462	135.924	1525.725

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Sept. 29, 1934 — In bags of 60 kilos

PORTS	Sept. 29 1934	Sept. 22 1934	Sept. 29 1934	Sept. 22 1934	CROP TO SEPT. 29, 1934	
	Bags	Bags	£	£	Bags	£
Rio	69.015	40.496	99.308	65.828	351.640	492.288
Santos	308.733	285.195	500.593	463.600	2055.019	3084.973
Total 1934/1935	377.748	325.691	599.901	529.428	2406.659	3577.261

COFFEE SAILED

Week ending Sept. 29, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	12.738	43.747	2.115	4.156	7.674	—	71.273	367.746
Santos	109.653	56.500	—	2,237	—	—	308,733	2,056,722
TOTAL	222,631	140,456	2,235	6,993	7,674	—	380,106	2,424,468

OUR OWN STOCK In bags of 60 kilos

RIO STOCK on Sept. 22, 1934	804.532
Entries during week ended Sept. 29, 1934	52.399
Loaded (Embarques) for week ended Sept. 29, 1934	86.736
Local consumption week ended Sept. 29, 1934	3.500
STOCK AT RIO on Sept. 29, 1934	767.392
SANTOS STOCK on Sept. 22, 1934	2317.297
Entries for week ended Sept. 29, 1934	159.049
Loaded (Embarques) during for week ended Sept. 29, 1934	323.970
STOCK AT SANTOS on Sept. 29, 1934	2157.176
STOCK AT RIO AND SANTOS on Sept. 29, 1934	2424.568
STOCK AT RIO AND SANTOS on Sept. 22, 1934	3121.829

NOTE — From the stock of Rio have been deducted 378 bags, by the D. N. C. In ditto stock were included 844 bags, premium of 10% to shippers. In ditto stock were included 231 bags, coffee returned.

From the stock of Santos were included 1,800 bags, by the D. N. C.

COFFEE

Bahia Stock Sept. 22nd 1934	21.038
Entries during week ended Sept. 29th	9.816
Available	30.854
Clearances during the weeks:	
to U. S.	6.500
to Europe	3.111
to Elsewhere	2.804
Bahia Stock 29th Sept. 1934	18.139



ITALMAR

ITALIA - FLOTTE RIUNITE • COSULICH S. T. N.

Express service With The Most Luxu- rious Ships on the European Route	Santos	RIO	Bahia	Pernam- buco	Dakar	Las Palmas	Gibraltar	Aigier	Barcel- lona	Naples	Ville- franche	Genoa	Trieste
Augustus	Oct.	Oct. 6	—	—	—	Oct. 11	—	Oct. 7	Oct. 17	—	Oct. 15	Oct. 18	—
Conte Grande . .	Oct. 19	Oct. 20	—	—	—	Oct. 28	—	—	Oct. 31	—	Nov. 1	Nov. 1	—
Oceania	Oct. 29	Oct. 21	—	—	—	Oct. 31	—	—	Nov. 3	Nov. 3	—	—	Nov. 7
Neptunia	Nov. 13	Nov. 14	Nov. 13	Nov. 17	—	—	Nov. 21	Nov. 25	—	Nov. 27	—	—	Nov. 29

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

Regular service Third Class Only	Santos	RIO	Teneriffe and/or Las Palmas	Naples	Genoa	Naples	Trieste	CARGO SERVICE					
								Santos	RIO	Victoria	Bahia		
P. Giovanna . . .	Oct. 3	Oct. 3	Oct. 15	Oct. 21	Oct. 23	—	—	—	—	—	—	—	—
Belvedere	Nov. 5	Nov. 6	Nov. 17	—	Nov. 24	Nov. 25	Nov. 29	—	—	—	—	—	—
P. Maria	Nov. 25	Nov. 25	Dec. 6	Dec. 14	Dec. 15	—	—	Atlanta	Oct. 16	Oct. 19	Oct. 21	Oct. 24	—
P. Giovanna . . .	Dec. 15	Dec. 15	Dec. 15	Jan. 2	Jan. 4	—	—	Belvedere	Nov. 1	Nov. 6	Nov. 7	—	—

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-Rio

**MANIFESTS OF COFFEE
RIO DE JANEIRO**

SEPT. 9.

"Asta"	
CASA BLANCA	
E. G. Fontes & Cia.	250
José Guarino	183
ALGER	
E. G. Fontes & Cia.	2.230
BIZERTE	
A. Jabour & Cia.	63
TUNIS	
A. Jabour & Cia.	1.221
BONE	
E. G. Fontes & Cia.	941
PHILIPPEVILLE	
E. G. Fontes & Cia.	689
ORAN	
A. Jabour & Cia.	1.063
E. G. Fontes & Cia.	125
Total	6.769

SEPT. 11.

"Africa Maru"	
CAPE TOWN	
Sinner & Cia.	575
Cia. Nac. Comm. de Café . . .	329
E. G. Fontes & Cia.	265
Hard, Rand & Cia.	222
Norton Megaw & Cia. Ltd. . . .	215
Castro, Silva & Cia.	150
Mc. Kinlay & Cia.	100
Pinto, Lopes & Cia.	25

MOSSEL BAY

Norton Megaw & Cia. Ltd.	300
Mc. Kinlay & Cia.	225
E. G. Fontes & Cia.	150
Sinner & Cia.	150
Theodor Wille & Cia. Ltd. . . .	100
Castro, Silva & Cia.	50
Ornstein & Cia.	50
Cia. Nac. Comm. de Café	35
Hard, Rand & Cia.	25
ALGÔA BAY	
Hard, Rand & Cia.	709
Norton, Megaw & Cia.	500
E. G. Fontes & Cia.	400
Mc. Kinlay & Cia.	235
Cia. Nac. Comm. de Café	50
Castro, Silva & Cia.	50
Ornstein & Cia.	50
Theodor Wille & Cia. Ltd. . . .	50
Vivaqua Irmãos S. A.	50

EAST LONDON

Mc. Kinlay & Cia.	500
E. G. Fontes & Cia.	200
Hard, Rand & Cia.	100
Norton, Megaw & Cia. Ltd. . . .	50
Ornstein & Cia.	50

DURBAN

Hard, Rand & Cia.	500
E. G. Fontes & Cia.	100
Pinto, Lopes & Cia.	75
Ornstein & Cia.	50
Sinner & Cia.	33
Mc. Kinlay & Cia.	25
Castro, Silva & Cia.	20

LOURENÇO MARQUES

Hard, Rand & Cia.	275
Fraga Irmão & Cia. Ltd.	155
Mc. Kinlay & Cia.	50
Ornstein & Cia.	30
E. G. Fontes & Cia.	25
LUDERITZ BAY	
Hard, Rand & Cia.	75
Mc. Kinlay & Cia.	75
WALFISH BAY	
Hard, Rand & Cia.	150
Castro, Silva & Cia.	25
Total	7.674

SEPT. 17.

"Bore IX"

HELSINGFORS

Pinto, Lopes & Cia.	859
Hard, Rand & Cia.	800
A. Jabour & Cia.	455
Vivaqua Irmãos S. A.	375
José Guarino	63

ABO

Vivaqua Irmãos S. A.	359
Sinner & Cia.	325
José Guarino	125
Cia. Nac. Comm. de Café	125
Castro, Silva & Cia.	125
Theodor Wille & Cia. Ltd. . . .	50
Pinto, Lopes & Cia.	50

KOTKA

Pinto, Lopes & Cia.	250
Sinner & Cia.	150
A. Jabour & Cia.	75
Vivaqua Irmãos S. A.	75

VIBORG	
Vivacqua Irmãos S. A.	950
Pinto, Lopes & Cia.	275
Sinner & Cia.	225
A. Jabour & Cia.	200
Theodor Wille & Cia. Ltd.	50
WASA	
Vivacqua Irmãos S. A.	125
A. Jabour & Cia.	75
YXPILLA	
A. Jabour & Cia.	350
Theodor Wille & Cia. Ltd.	50
ULEABORG	
Vivacqua Irmãos S. A.	625
A. Jabour & Cia.	500
Theodor Wille & Cia. Ltd.	175
GDYNIA	
S. Pereira & Cia.	125
DANTZIG	
José Guarino	125
S. Pereira & Cia.	63
Pinto, Lopes & Cia.	50
Total	8.206

SEPT. 17.	
"Towa"	
HAVRE	
A. Jabour & Cia.	3.344
E. G. Fontes & Cia.	2.050
José Guarino	2.000
Ornstein & Cia.	1.500
Mc. Kinlay & Cia.	1.250
Pinto, Lopes & Cia.	1.000
Marcellino Martins F.º & C.º	500
Pinheiro, Ladeira & Cia.	500
Paiva, Nunes & Cia.	250
Cia. Caféeira de M. Geraes.	250
Cia. Nac. Comm. de Café	250
DUNKERQUE	
Mc. Kinlay & Cia.	125
ANTWERP	
Ornstein & Cia.	1.438
Mc. Kinlay & Cia.	625
Marcellino Martins F.º & Cia.	625
E. G. Fontes & Cia.	500
José Guarino	375
Pinheiro, Ladeira & Cia.	375
Cia. Nac. Comm. de Café	250
S. Prereira & Cia.	250
Cia. Caféeira de M. Geraes	418
COPENHAGEN	
Paiva, Nunes & Cia.	1.000
KOTKA	
Mc. Kinlay & Cia.	150
A. Jabour & Cia.	75
HELSINKI	
A. Jabour & Cia.	125
VIIPURI	
A. Jabour & Cia.	650
ALEXANDRIA	
Ornstein & Cia.	125
PATRAS	
Ornstein & Cia.	1.000
BEYROUTH	
Ornstein & Cia.	63
JAFFA	
Ornstein & Cia.	251
Total	21.314

SEPT. 19.	
"Paraná"	
BUENOS AIRES	
Theodor Wille & Cia. Ltd.	990
José Guarino	590
Pinheiro, Ladeira & Cia.	325
A. Jabour & Cia.	255
E. G. Fontes & Cia.	150

ROSARIO	
Ornstein & Cia.	50
Total	2.360

SEPT. 20.	
"Cuyabá"	
LIEKÖES	
Cia. Caféeira de M. Geraes..	850
HAVRE	
A. Jabour & Cia.	1.000
GALATZ	
Ornstein & Cia.	250
CONSTANZA	
Ornstein & Cia.	563
HAMBURG	
Mc. Kinlay & Cia.	1.250
Total	3.913

SEPT. 21.	
"Maasland"	
CONSTANZA	
Theodor Wille & Cia. Ltd.	125
GALATZ	
Theodor Wille & Cia. Ltd.	62
AMSTERDAM	
Theodor Wille & Cia. Ltd.	500
Total	687

Oswaldo Aragão da Silveira

Official Exchange & Share Broker

—

G. FRASER
E. SAUTTER
W. DIXON

Rua da Candelaria, 28-2.º andar

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

P. O. Box 210

Telegraphic Address "FRASER"
Rio de Janeiro

SEPT. 21.	
"Montevideo Maru"	
NEW ORLEANS	
Ornstein & Cia.	500
HOUSTON	
Hard, Rand & Cia.	1.750
LOS ANGELES	
Leon Israel Co. S. A.	1.300
Total	3.550

SEPT. 21.	
"Bra-kar"	
OSLO	
Mc. Kinlay & Cia.	125
Theodor Wille & Cia. Ltd.	63
Ornstein & Cia.	50
HELSINKI	
Vivacqua Irmãos S. A.	125
Total	363

SEPT. 21.	
"Western Prince"	
MONTEVIDEO	
Vivacqua Irmãos S. A.	900
BUENOS AIRES	
Vivacqua Irmãos S. A.	1.496
Total	2.396

SEPT. 21.	
"Eastern Prince"	
NEW YORK	
American Coffee Corp.	4.000
Theodor Wille & Cia. Ltd.	493
Total	4.493

SEPT. 22.	
"La Corona"	
HELSINKI	
A. Jabour & Cia.	600
Vivacqua Irmãos S. A.	250
REYKJAVIK	
Norton, Megaw & Cia. Ltd.	150
Mc. Kinlay & Cia.	50
HAMBURG	
Pinto, Lopes & Cia.	500
Souza, Pimentel & Cia.	400
Cia. Nac. Comm. de Café	250
Theodor Wille & Cia. Ltd.	63
Cia. Expresso Federal	20
Total	2.283

SEPT. 22.	
"Saugerties"	
NEW ORLEANS	
Vivacqua Irmãos S. A.	2.000
B. Gonçalves & Cia. Ltd.	1.195
Cia. Nac. Comm. de Café	1.000
A. Jabour & Cia.	500
Total	4.695

SEPT. 24.	
"Eglantier"	
ANTWERP	
Theodor Wille & Cia. Ltd.	250
Pinto & Cia.	62
Total	312
Total Overseas	69.010

MANIFESTS OF COFFEE

SANTOS	
SEPT. 17.	
"Cuyabá"	
HAVRE	
L. G. Ribeiro Santos	500
Soc. Mogyana Export, Ltd.	250
Niöac & Cia. Ltd.	250
Nossack & Cia.	125
Fed. Paulista Coop. Café	125
ANTWERP	
Peirone, Penteado & Cia.	425
Ernesto Freitas Jun'or	125
Lima, Nogueira & Cia.	125
Total	1.925

SEPT. 17.	
"Cabo San Antonio"	
BARCELONA	
Dep. Nacional do Café	750
MALAGA	
Dep Nacional do Café	225
Junqueira, Meirelles & Cia.	125
CADIZ	
Dep. Nacional do Café	300
Naumann, Gepp & Cia. Ltd.	60
GIJON	
Dep. Nacional do Café	125
Total	1.575

SEPT. 17.
"Saarland"
HAMBURG
 Raphael Sampaio & Cia. 3.000
 Hard, Rand & Cia. 1.687
 Theodor Wille & Cia. Ltd. 250
BREMEN
 Hard, Rand & Cia. 2.100
 Total 7.017

SEPT. 17.
"Algic"
JACKSONVILLE
 Naumann, Gepp & Cia. Ltd. 10.000
 Theodor Wille & Cia. Ltd. 3.000
 Junqueira, Meirelles & Cia. 250
 Cia. Leme Ferreira 250
BALTIMORE
 Hard, Rand & Cia. 2.250
 Theodor Wille & Cia. Ltd. 2.000
 Cia. Prado Chaves 500
 Cia. Leme Ferreira 250
NORFOLK
 Zander & Cia. Ltd. 375
 Cia. Leme Ferreira 250
 Manoel Vallejo 250
 Total 19.375

SEPT. 18.
"Highland Princess"
BUENOS AIRES
 Eugenio Teuber 589
 Nicac & Cia. Ltd. 245
 Leon Hazan & Cia. 183
 Total 1.022

SEPT. 19.
"Eastern Prince"
NEW YORK
 Theodor Wille & Cia. Ltd. 15.625
 American Coffee Corp. 11.500
 Naumann, Gepp & Cia. Ltd. 9.500
 Leon Israel Co. S. A. 2.902
 Hard, Rand & Cia. 2.250
 Oswaldo Ferreira & Cia. 2.000
 Almeida Prado & Cia. 1.800
 Soc. Nacional Export, Ltd. 1.250
 Exp. Café Brasil, Ltd. 1.165
 Netto & Irmãos 1.057
 E. Johnston & Cia. Lt. 1.000
 Martins, Gregory & Cia. Ltd 985
 Junqueira, Meirelles & Cia. 850
 Mc. Laughlin & Cia. 750
 Sampaio Bueno & Cia. 552
 Cia. Prado Chaves 502
 Silva, Ferreira & Cia. 375
 Soc. Mogyana Export, Ltd. 250
 Lima, Nogueira & Cia. 125
 Total 54.438

SEPT. 19.
"Maasland"
AMSTERDAM
 Theodor Wille & Cia. Lt. 1.875
 E. Johnston & Cia. Ltd. 13
 Total 1.888

SEPT. 19.
"Montevideo Marú"
NEW ORLEANS
 Cia. Leme Ferreira 5.400
 Soc. Nacional Export, Ltd. 4.491
 Naumann, Gepp & Cia. Ltd. 2.750
 Almeida Prado & Cia. 2.063
 Lima, Nogueira & Cia. 1.676
 Martins, Gregory & Cia. Ltd 1.225

Cia. Prado Chaves 625
 B. Gonçalves & Cia. Ltd. 509
 E. Johnston & Cia. Ltd. 500
 Nicac & Cia. Ltd. 500
 L. G. Ribeiro Santos 500
 Sampaio Bueno & Cia. 450
 Zander & Cia. Ltd. 288
 Oswaldo Ferreira & Cia. 250
 Hard, Rand & Cia. 250
 Theodor Wille & Cia. Ltd. 250
 Peirone, Penteadó & Cia. 250
 Maurice Fehr 250

HOUSTON
 Oswaldo Ferreira & Cia. 650
 Almeida Prado & Cia. 550
 Junqueira Meirelles & Cia. 375
 Zander & Cia. Ltd. 250
 Hard, Rand & Cia. 250
SAN PEDRO
 American Coffee Corp. 1.000
 Leon Israel Co. S. A. 500
 Exp. Café Brasil, Ltd. 250
 Hard, Rand & Cia. 125
 Total 26.168

SEPT. 20.
"Bra-kar"
OSLO
 Theodor Wille & Cia. Ltd. 375
 Almeida Prado & Cia. 313
 Martins, Gregory & Cia. Ltd. 220
 Cia. Prado Chaves 125
COPENHAGEN
 Dep. Nacional do Café 400
 Nossack & Cia. 250
 E. Johnston & Cia. Ltd. 250
BERGEN
 Theodor Wille & Cia. Ltd. 259
HELSINKI
 Nossack & Cia. 125
AALESUND
 Theodor Wille & Cia. Ltd. 50
 Total 2.367

SEPT. 20.
"Gascony"
LIVERPOOL
 E. Johnston & Cia. Ltd. 10
SEPT. 20.
"Cabo San Tomé"
BUENOS AIRES
 Cia. Prado Chaves 610
 A. Duarte Pereira 340
 Duarte Pereira & Cia. 135
 Rebello, Alves & Cia. 100
ROSARIO
 Cia. Prado Chaves 30
 Total 1.215

SEPT. 20.
"Talisman"
NEW YORK
 Theodor Wille & Cia. Ltd. 6.473
 Arbuckle & Cia. 5.009
 E. Johnston & Cia. Ltd. 4.250
 A. Sion & Cia. 2.550
 Naumann, Gepp & Cia. Ltd. 1.650
 Hard, Rand & Cia. 609
 Exp. Café Brasil, Ltd. 500
 Cia. Paulista de Exportação. 509
 Total 21.539

SEPT. 21.
"Paraguayo"
NEW YORK
 American Coffee Corp. 6.000
 S. A. Levy 4.500
 Oswaldo Ferreira & Cia. 3.750
 Cia. Leme Ferreira 3.788
 Arbuckle & Cia. 3.500
 Hard, Rand & Cia. 3.500
 Theodor Wille & Cia. Ltd. 2.500
 Almeida Prado & Cia. 1.200
 Lima, Nogueira & Cia. 1.000
 A. Sion & Cia. 999
 Naumann, Gepp & Cia. Ltd. 950
 Junqueira, Meirelles & Cia. 875
 Nossack & Cia. 800
 Sampaio Bueno & Cia. 750
 Zander & Cia. Ltd. 622
 Pinto & Cia. 600
 Leon Hazan & Cia. 597
 Franco, Soares & Cia. 500
 Netto & Irmãos 287
 Vidal & Cia. 250
 Soc. Mogyana Export, Ltd. 250

BALTIMORE
 Theodor Wille & Cia. Ltd. 2.500
 Vidal & Cia. 1.250
 Almeida Prado & Cia. 1.000
 S. A. Levy 500
 Sampaio Bueno & Cia. 500
 Pinto & Cia. 400
 Cia. Leme Ferreira 250
NORFOLK
 Theodor Wille & Cia. Ltd. 750
 Almeida Prado & Cia. 250
 Junqueira, Meirelles & Cia. 250
 Franco, Soares & Cia. 250
PHILADELPHIA
 Theodor Wille & Cia. Ltd. 750
 Oswaldo Ferreira & Cia. 500
 Sampaio Bueno & Cia. 500
 Nossack & Cia. 125
 Total 46.933

SEPT. 21.
"Saugerties"
NEW ORLEANS
 Hard, Rand & Cia. 7.300
 Lima, Nogueira & Cia. 3.750
 Oswaldo Ferreira & Cia. 3.500
 Cia. Prado Chaves 3.125
 American Coffee Corp. 3.000
 Almeida Prado & Cia. 3.000
 Leon Israel Co. S. A. 2.750
 Martins, Gregory & Cia. Ltd 2.625
 Ramos, Silva & Cia. 2.561
 Theodor Wille & Cia. Ltd. 2.500
 E. Johnston & Cia. Ltd. 1.750
 Cia. Leme Ferreira 1.000
 Junqueira, Meirelles & Cia. 1.000
 Exp. Café Brasil, Ltd. 388
 Vidal & Cia. 375
 J. G. Martins 325
 Vidigal, Prado & Cia. 310
 Pedro Joest 300
 Nossack & Cia. 288
 Elias Elbas 250
 Silva, Ferreira & Cia. 250
 Sinner & Cia. 250
 Pinto & Cia. 250
 Naumann, Gepp & Cia. Ltd. 250

HOUSTON
 Leon Israel Co. S. A. 359
 Total 41.447

SEPT. 21.

"La Corona"

HAMBURG

Theodor Wille & Cia. Ltd.	14.500
Cia. Prado Chaves	12.966
E. Johnston & Cia. Ltd.	2.328
Hard, Rand & Cia.	2.125
Raphael Sampaio & Cia.	2.000
Hermann Gaih & Cia.	1.625
Souza, F.mental & Cia.	1.500
Eugenio Teuber	1.386
Lima, Nogueira & Cia.	1.375
Cia. Paulista de Exportação.	1.013
Almeida Prado & Cia.	794
Leon Israel Co S. A.	717
Exp. Café Brasil, Ltd.	625
Martins, Gregory & Cia. Ltd	625
Naumann, Gepp & Cia. Ltd	500
Soc. Nacional Export, Ltd.	500
Nioac & Cia. Ltd.	469
Sampaio Bueno & Cia.	423
W. Gieseler	412
Pedro Joest	50
Cioffi, Guerra & Cia.	23

BREMEN

Exp. Café Brasil, Ltd.	500
Exp. Rubiac, Ltd.	500
Sampaio Bueno & Cia.	25

HELSINKI

Cia. Paulista de Exportação	125
-----------------------------	-----

Total 47.111

SEPT. 22.

"Anna C."

GENOA

Peirone, Penteadó & Cia.	1.810
--------------------------	-------

Almeida Prado & Cia.	183
Martins, Gregory & Cia. Ltd	147
Fed. Paulista Coop. Café	125
Nossack & Cia.	125
Naumann Gepp & Cia. Ltd.	125
Pedro Joest	63
Nioac & Cia. Ltd.	13
Junqueira, Meirelles & Cia.	13
Theodor Wille & Cia. Ltd.	6
Rappa Milani & Cia. Ltd.	1

NAPLES

Naumann, Gepp & Cia. Ltd.	125
Nioac & Cia. Ltd.	25

CATANIA

Nossack & Cia.	65
----------------	----

VENICE

Martins, Gregory & Cia. Ltd	63
-----------------------------	----

ALEXANDRIA

Theodor Wille & Cia. Ltd.	13
---------------------------	----

TRIPOLI

Peirone, Penteadó & Cia.	50
--------------------------	----

Total 2.957

SEPT. 22.

"Cap Arcona"

HAMBURG

Theodor Wille & Cia. Ltd.	4.085
Cia. Prado Chaves	3.775
Almeida Prado & Cia.	1.150
E. Johnston & Cia. Ltd.	1.000
Hard, Rand & Cia.	1.000
Naumann, Gepp & Cia. Ltd.	1.000
Cia. Leme Ferreira	750
Exp. Café Brasil, Ltd.	625
Sampaio Bueno & Cia.	556
Nossack & Cia.	500

Raphael Sampaio & Cia.	500
W. Gieseler	455
Ramos, Silva & Cia.	375
B. Gonçalves & Cia. Ltd.	342
Nioac & Cia. Ltd.	272
Junqueira, Meirelles & Cia.	250
Hermann Gaih & Cia.	225
Eugenio Teuber	183

BREMEN

Hermann Gaih & Cia.	1.335
Sampaio Bueno & Cia.	500
Exp. Rubiac, Ltd.	500
Exp. Café Brasil, Ltd.	500
Cia. Paulista de Exportação.	125
Almeida Prado & Cia.	125

GEFLE

Junqueira, Meirelles & Cia.	250
-----------------------------	-----

STOCKHOLM

Junqueira, Meirelles & Cia.	125
-----------------------------	-----

Total 20.503

SEPT. 22.

"Paraná"

HAMBURG

Cia. Prado Chaves	8.000
Raphael Sampaio & Cia.	1.625
Cia. Leme Ferreira	500
Exp. Rubiac, Ltd.	250
Theodor Wille & Cia. Ltd.	250

BREMEN

Exp. Rubiac, Ltd.	625
-------------------	-----

Total 11.250

Total Overseas 308.733

Cotton

The Pernambuco Market closed on 29th Sept. 1934 with first sorts quoted at 18\$000 buyers against 19\$000 buyers on the previous saturday and 39\$000 on Sept. 30th last year.

The movement at Pernambuco for the week ended September 29th 1934, was as follows, in bales of 60 kilos.

Stock on 22nd Sept. 1934	10.000
Entries during week ended Sept. 29th 1934	1.500
Available	14.500
Deliveries during same week	3.000
Stock on Sept. 29th 1934	11.500
Stock on Sept. 30th 1933	7.300

For the new crop to date entries amounted to 10.800 bales against 7.100 bales during the same period las crop.

The Rio Market closed on September 29th 1934 with prices quoted as follows per 10 kilos:

	Sept. 29th 34	Sept. 22nd 34
Seridó 3x4	45\$000—44\$500	45\$000—44\$500
Sertões 3x5	39\$000—38\$000	45\$000—42\$000
Matta 3x5	nominal	nominal
Paulista 3x5	35\$000—33\$000	nominal

The movement at Rio de Janeiro for the week ended Sept. 29th 1934 was follows:

Stock on Sept. 22nd 1934	10.706
Entries during week ended Sept. 29th 1934	1.049
Available	11.755
Deliveries during same week	2.694
Stock on Sept. 29th 1934	9.061
Ditto Sept. 30th 1933	5.726

Sugar

The Pernambuco market closed on Sept. 29th 1934 with all quotations nominal, unaltered as compared with the previous saturday.

The movement at Pernambuco for the week ended Sept. 29th 1934 was as follows, in bags of 60 kilos.

	Bags
Stock on 22nd Sept. 1934	75.900
Entries during week ended 29th Sept. 1934	100.500
Available	176.400
Deliveries during same week	24.800
Stock Sept. 29th 1934	151.600
Stock Sept. 30th 1933	105.900

For the new crop to date entries amounted to 110.800 bags as against 108.200 bags for the same period las crop.

The Rio Market closed on 29th Sept. 1934 with prices quoted as follows per 60 kilos, crystals 51\$ to 51\$500 demerara 48\$000 to 50\$000, and mascavo 11\$ to 15\$000.

The movement at Rio for the week ended 29th Sept. 1934, was as follows in bags:

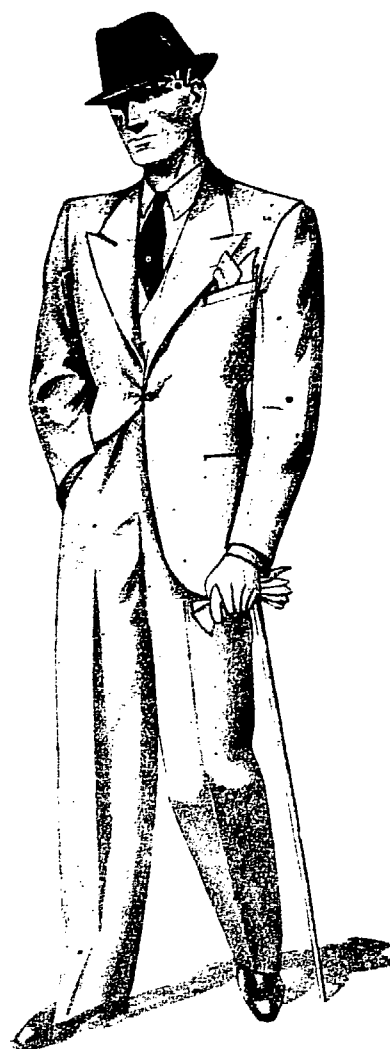
	Bags
Stock on Sept. 22nd 1934	29.210
Entries during week ended Sept. 29th 1934	18.222
Available	47.432
Deliveries during same week	17.827
Stock 29th Sept. 1934	29.605
Ditto 30th Sept. 1933	15.731

FOR YOU, GENTLEMEN !

TOLIPAN

anglo - american - tailor

AVENIDA RIO BRANCO, 111
corner Rua Ouvidor — 3rd. floor
Stanza 305 — Phone 3-4054



THE COMMERCIAL TELEGRAM BUREAUX

Supply Official Reports and Quotations of all the leading American, European, Brazilian and Indian Markets to the Cotton, Coffee, Grain, Produce, Provision, Petroleum and Sugar Trades of Europe and America: also re-transmit Private Despatches by Cable to multiple addresses in Europe and North and South America.



Subscribers furnished with Intermediate or Closing American Reports at night by special arrangements with London, Liverpool, or Amsterdam offices.

FOR TERMS &c., APPLY TO CHIEF OFFICE:

COMTELBURO, Limited, 11, Tokenhouse Yard, London E. C. 2 (open day and night)

Registered Telegraphic Address: "COMTELBURO"

Telephs London Metropolitan 8244 (4 lines)

LONDON: 30 Mincing Lane, E. C. 3. Telephones
LIVERPOOL: 7, Rumbold Str. 1983 Centr. (two)
NEW YORK: 66/70 Beaver Street, Hanover 2-4450
AMSTERDAM: Spuistraat 4-3268Z.
HAVRE: Rue Victor Hugo, 136
ANTWERP: Rue des Douze Mois, 19. 11852
PARA: Avenida Castilhos França, 71, Caixa Postal 2
CEARA: Rua Major Facundo, 680; Caixa Postal 198.
PERNAMBUCO: Rua Visc. Itaparica, 207, Caixa 299

BAHIA: Rua Portugal, 16, Caixa 203
VICTORIA: Rua 1.ª de Março, 46; Sala 8. C. Postal 40.
RIO DE JANEIRO: Av. R. Branco, 33-1.ª, C. 266
SANTOS: Rua Cidade de Toledo, 7, Caixa 243
S. PAULO: R. 3 de Dezembro, 48, 1.ª, Caixa 1281.
CURITYBA: Av. João Pessoa, 71; 2.ª and., C. Postal 79
RIO GRANDE: Rua Riachuelo 199; Caixa Postal 92
PORTO ALEGRE: R. Siqueira Campos, 903; C. P. 500
B. AIRES: Bolsa de Comercio, 239, tel. U. T. 3-2340.

THE CALORIC COMPANY

RIO DE JANEIRO

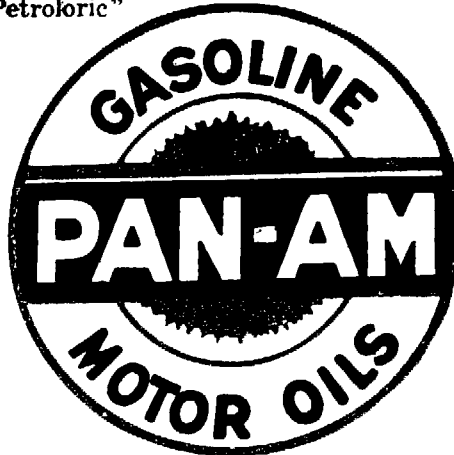
Praça Mauá, 7 — Edificio d' "A Noite" — 12.º andar

P. O. Box 1965

Telegraphic Address: "Petroloric"

Telephone 3-5860

Fuel Oil
For industries,
Railways, Steamers



Diesel Oil
For internal
Combustion Engines

Fuel Oil Stations at:

PARÁ, PERNAMBUCO, BAHIA AND SANTOS

LAMPOR T & HOLT LINE BRAZIL SERVICE

FROM GLASGOW AND LIVERPOOL to: Bahia, Rio de Janeiro, Santos, Rio Grande do Sul, Pelotas & Porto Alegre. From New York and South Atlantic Ports to Brazil and the River Plate

SAILINGS	From Glasgow	From Liverpool	From New York	Due Rio	Due Santos
BRONTE	29th Sep.	6th Oct.	—	27th Oct.	29th. Oct.
BALZAC	27th Oct.	3rd. Nov.	—	24th Nov.	27th Nov.
LEIGHTON	24th Nov.	1st Dec.	—	22nd. Dec	24th Dec.

HOMeward SAILINGS

LEIGHTON	leaves Santos 2nd October, Rio 4th October for Teneriffe, Leixões and Liverpool.
LALANDE	leaves Santos 13th October, for Teneriffe, Madeira and Liverpool.
LINNELL	leaves Santos 16th October, Rio 18th October for Las Palmas, Liverpool and Glasgow.
SHERIDAN	leaves Santos 20th Oct. for New York.
BRUYERE	leaves Santos 7th Nov. for Liverpool.
LAPLACE	leaves Rio 10th Nov. for Liverpool.
SWINBURNE	leaves Santos 10th Nov. for New York.

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

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

Apply to:—

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

LAMPOR T & HOLT, LTD.
RIO DE JANEIRO
AV. RIO BRANCO, 46-4.º and.
Tels. 3-4830 e 3-0085

S. Paulo:
F. S. HAMPSHIRE & Co. Ltd.
Buenos Aires:
LAMPOR T & HOLT LINE
Montevideo:
M. REAL AZUA.