

Wileman's BRAZILIAN REVIEW

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

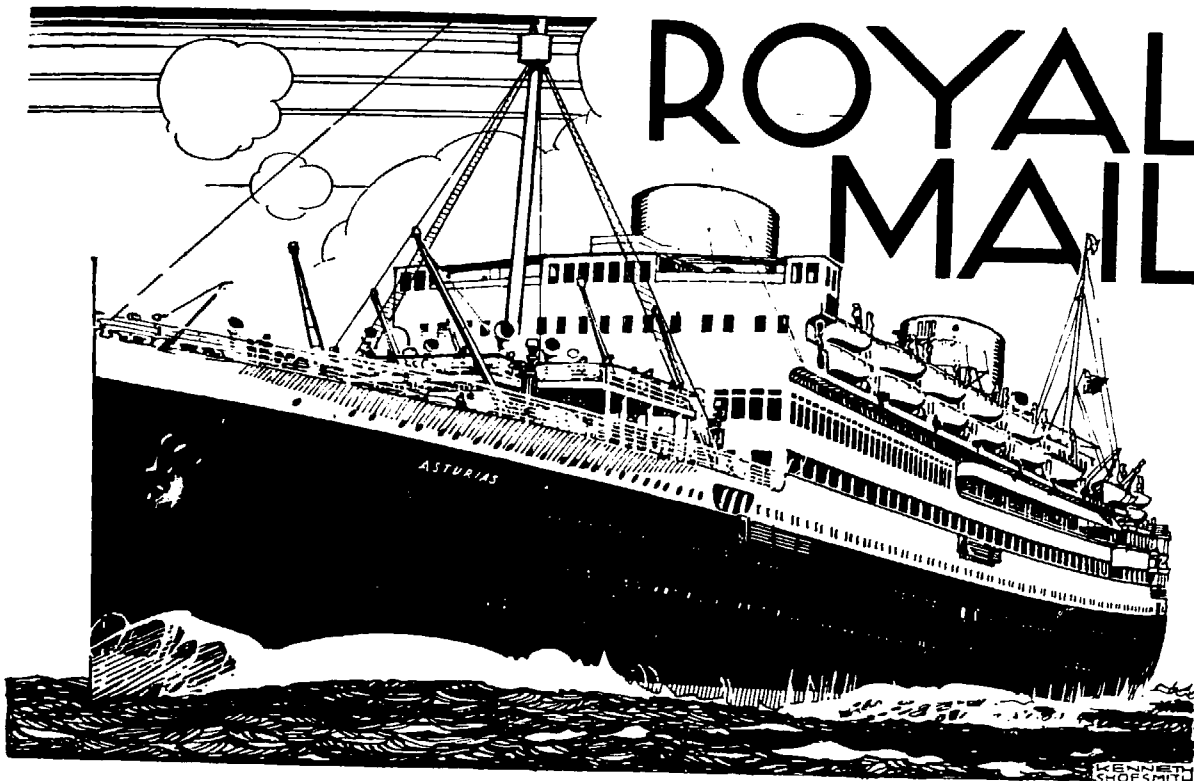
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VOL. 26

RIO DE JANEIRO MONDAY, OCTOBER, 29, 1934

N. 14



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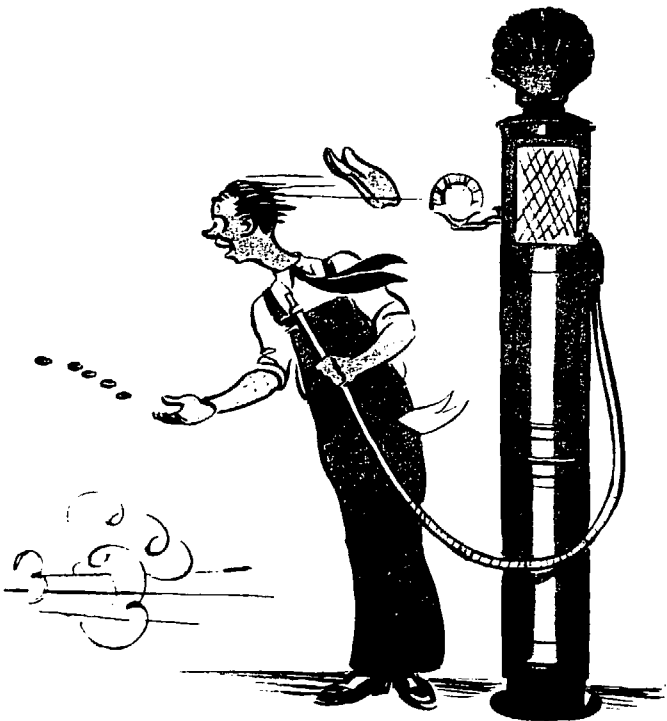
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, October, 29, 1934

N. 4

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Notes

POSITION OF CURRENCY AND EXCHANGE IN THE DIFFERENT COUNTRIES OF THE WORLD

On March 15th, 1931 the position of money-exchange in 92 of the principal Countries could be resumed as follows: 19 on the gold-standard; 1 (U. S. A.) with a modified standard; 11 on a theoretical standard; 3 on a silver-standard and 55 off the gold standard. We give below an index discriminating the separate position of the most important individual nations in alphabetical order.

ARGENTINA — Pop. 11,816,000. Off the gold standard. Currency: Peso of 21.6211 Francs par value for gold unit and 10.8317 for paper. Exchange under regulations and controlled by a Govt. Bureau as from October 10, 1931.

AUSTRALIA — Pop. 6,549,000 — Off the gold standard. Currency: £ Sterling of 121.2131 Francs par value. No exchange restrictions.

Wileman's Brazilian Review

Established 1898

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B. A.	15		Western Prince	New York	3-0754
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Europe	Zeppelin	1	1	Europe
B. A.	Condor	1	2	Natal
Natal	Condor	1	2	B. A.
B. A.	Panair	2	3	Miami
P. Alegre	Condor	3	6	P. Alegre
Europe	Air France	3	3	Chile
Chile	Air France	4	4	Europe
Pará	Panair	4	6	Chile
Miami	Panair	7	8	B. A.

AUSTRIA — Population 6,733,000. Gold standard theoretically in force. Currency: Schilling. Par value 3,5915 French Francs. Exchange regulations as from October 9th, 1931.

BELGIUM — Pop. 8,159,000. — On the gold standard. Currency: Belga Franc of 3,5489 French Francs par value. No exchange restrictions.

BRAZIL — Pop. 44,068,000. — Off the gold standard. Currency: Milreis of 3,0534 Francs par value. Under study a new currency to be called "Cruzeiro" based on the present Milreis. Exchange operations are centralised in the Banco do Brazil, official Government body.

CANADA — Pop. 10,460,000. — Temporarily off the gold standard. Currency: Dollar of 25,5238 Francs par value. Gold conversions suspended on April 10, 1933. No restrictions on exchange dealing. Gold export restricted and under Government superintendence.

CHILE — Pop. 4,402,000. — Off the gold standard. Currency: Chilean Peso of 3,1052 Francs par value. Exchange operations under surveillance of the Banco Central, a semi-Govt. body.

CHINA — Pop. — 454,000,000. Silver standard. Currency: Tael (old) and also, at present, a silver dollar or Yuan containing Gr. 23,493.148 of pure metal. No exchange restrictions.

COLUMBIA — Pop. 8,400,000 — Gold standard theoretically in force. Currency: Peso of... 24,8427 Francs. Exchange under regulations as

from Sept. 21, 1931. The Banco da Republica fiscalises exchange transactions.

CUBA — Pop. 3,970,000. Off the gold standard. American Dollars circulating and accepted as legal currency. No restrictions on exchange.

CZECHOSLOVAKIA — Pop. 11,823,000. Gold standard theoretically in force. Currency: Crown of 0,6302 Francs (old parity 0,7562). Present parity has been decreed on Feb. 17, 1931. Restrictions on both exchange and imports.

DENMARK — Pop. 3,950,000. Off the gold standard. Currency: Crown of 6,8401 Francs par value. Exchange restrictions imposed as from November 18, 1931.

EGYPT — Pop. 1,993,000. Off the gold standard. Egyptian Sterling of 126,1662 Francs par value. No regulations on exchange. Gold export not permitted.

FINLAND — Pop. 3,493,000. Off the gold standard. Currency: Mark of 0,6178 Francs par value. Suspended money conversion as from October 12, 1931. No exchange restrictions in force.

FRANCE — Pop. 41,950,000. On the gold standard. The French Franc is the standard currency for money operations in Brazil and practically all other Countries. No restrictions or regulations in force.

GREAT BRITAIN — Pop. 46,340,000. Temporarily off the gold standard. Currency: £ stg. of



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124,2134 Francs par value. Conversions suspended as from Sept. 21, 1931. A fund for equilibrium of exchange has been in operation as from April 1932. No restrictions on exchange transactions.

IRISH FREE STATE — Pop. 2,957,000 — As above.

GERMANY — Pop. 65,336,000. Theoretical gold standard in force. Currency: Reichmark of 6,0801 Francs par value. Different regulations restricting exchange and imports as from August 1, 1931.

GREECE — Pop. 6,480,000 — Off the gold standard. Currency: Drachma of 0,3312 Francs par value. Money conversions suspended as from April 26, 1932. Imports and exchange restricted and regulated as from June, 1932.

HOLLAND — Pop. 8,183,000. On the gold standard. Currency: Florin of 10,2595 par value. No restrictions or regulations on exchange or imports.

HUNGARY — Pop. 8,781,000 — On a theoretical gold standard. Currency: Pengo of 4,4641 Francs par value. Restrictions on exchange and imports ruling as from January 23, 1932.

ITALY — Pop. 42,030,000 — On the gold standard. Currency: Lira of 1,3455 Francs par value. No exchange restrictions but regulations are in force on exchange for imports.

JAPAN — Pop. 65,500,000 — Off the gold standard. Currency: Yen of 12,7226 Francs par value. In order to prevent exodus of capital, restrictions have been imposed on exchange operations.

NORWAY — Pop. 2,831,000 — Off the gold standard. Currency: Crown of 6,8101 Francs par value. Conversions in gold suspended as from September 28, 1931. No limitations on exchange.

POLAND — Pop. 32,638,000 — On the gold standard. Currency: Zlots of 2,8633 Francs par value. No regulations on exchange but there are certain rules regulating imports.

PORTUGAL — Pop. 6,930,000 — Off the gold standard. Currency: Escudo of 1,1292 Francs par value. Conversions in gold suspended as from December 21, 1931. Exchange rulings as from October 21, 1922.

PERU — Pop. 6,300,000 — Off the gold standard. Currency: Sol of 7,1461 Francs par value. No regulations on exchange.

RUMANIA — Pop. 18,300,000 — The gold standard is theoretically in force. Currency: Lei of 0,1527 Francs par value. Imports and exchange under a regime of restrictions.

RUSSIA — Pop. 165,700,000 — Gold standard theoretically in force. Currency: Shervonetz or Chervonetz of 131,31 Francs par value. All business transactions with foreign countries are conducted through Government organisations.

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SPAIN — Pop. 23,800,000 — Off the gold standard. Currency: Peseta of 4,92 Francs par value. Exchange regulations as from May 31, 1931.

SWEDEN — Pop. 6,162,000. — Off the gold standard. Currency: Crown of 6,8101 Francs par value. Gold conversions suspended as from September 28, 1931. No restrictions on exchange.

SWITZERLAND — Pop. 1,095,000 — On the gold standard. Currency: Swiss Franc of 25,2212 French Francs. No exchange restrictions. Agreements with adjacent Countries for exchange compensation.

U. S. A. — Pop. 121,822,000 Gold standard temporarily modified. Currency: Dollar of 15,077 Francs par value (Previously 25,5238). The present parity was decreed on January 31, 1931. The Executive has been granted authority to periodically fix a par value of the Dollar up to 50% below its original value. Regulations on exchange have been in force as from March 13, 1933 and an "Equilisation Fund" created on February, 1934. Gold and silver export prohibited, unless Government authorisation has been duly granted.

URUGUAY — Pop. 1,911,000 — Off the gold standard. Currency: Peso of 26,3978 Francs par value. Exchange under regulations as from October 16, 1931.

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

LONDON FINANCIAL POSITION

October 12th. 1934.

The news of the assassination of King Alexander of Yugoslavia and of the French Foreign Minister was received with horror and regret, and also with a measure of apprehension, for it was realised that the dastardly outrage might have grave consequences for the peace of Europe. It was only natural, perhaps, that the murders recalled the events that preceded the outbreak of the Great War. All the leading markets fortunately received the news and while there is a full recognition of the consequences that may follow, markets generally, both here and abroad, settled down to normal business. A temporary effect of the latest development in European politics was a covering movement by foreign speculators who had been persistently selling sterling — why is not very clear. Possibly their operations were based on a belief that hitherto the American dollar has been considerably undervalued; that a recovery from the recent level which was to be expected would be reflected in an appreciation of French francs and other leading European currencies in terms of sterling.

Whatever the explanation the English pound reached its lowest depth of depreciation, in terms of the gold currencies, for many years past, while in the case of French francs the lowest point was reached since that currency was officially revalued several years ago. The machinery of our Exchange Equalisation Account was set at work and sold francs, leaving the dollar-sterling exchange to take care of itself, but for a time at least these operations were powerless to prevent the fall in sterling, and a sharp rally that followed the news of the political murders was short-lived.

The fresh flurry in the foreign exchanges is somewhat disconcerting, if only because it is impossible to say whether it has any political or other significance. It further postpones world recovery, but it emphasises the need for some agreement, if that could be reached, for currency stabilisation among the leading nations. Although the fresh fall in sterling must affect the country's trade, it has produced no surface effects. The Stock markets soon recovered from any weakness caused by the political news, and money and discount rates were quite uninfluenced. The position would be different if London were financing a big international trade movement; instead of that, the business of the discount houses is mainly connected with the Government Treasury Bills and comparatively few inland commercial drafts are available. This circumstance largely explains the low rate at which it is still possible to borrow on Treasury Bills, while cheap money is also evident in the ability of English Municipalities to issue long term loans at very little over 3 per cent.

There is talk of the possibility of another major debt conversion scheme by the British Government, but this is probably mere guess work. It relates mainly to the 4 1/2 per cent and 5 per cent Conversion loans which cannot be compulsorily repaid before 1940 and 1944 respectively.

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It is considered that whatever terms the Government might be able to offer to induce holders to accept other securities in exchange (with a view to reducing the debt charge) most holders would prefer to retain their stocks and the present relatively high interest rates which the two loans bear.

The activity in new capital issues mentioned last week continues and in most cases the amounts offered are largely over-subscribed, this applying both to gilt-edged and miscellaneous securities alike.

President Roosevelt has stated that a further rise in commodity prices is necessary before there can be stabilisation of values, and in some quarters this is taken to mean that the possibility of a further devaluation of the dollar should not be ruled out altogether. Whether the President's statement foreshadows a fresh monetary experiment it is impossible to say, but it was followed by a considerable rise in prices of various commodities due presumably to the operations of speculators. This movement contributed to greater firmness in the New York Stock market.

Company reports are still mostly of a favourable character and the railway traffics scarcely suggest that there is a check to the trade recovery. Iron and Steel undertakings are still doing relatively good business, and with a few exceptions Motor Car makers are earning good profits.

No improvement in Shipping is indicated by the report for 1933 of the Royal Mail Steam Packet Company. This is an exceptional case, for very largely the accounts reflect the effort to clear

up the financial mess that came to light several years ago, a condition largely represented by a serious overvaluation of Assets, plus the heavy burden represented by the guarantee of the White Star preference dividend. The net result of 1933 is an increase in the debit balance from £9,011,362 to £11,303,114. The Directors again emphasise the fact that the amount of the Deficiency Account cannot be regarded as covering whole of the losses, mainly in relation to investments and guarantees, which may result to the company. Following the issue of the report the 5 per cent debenture stock dropped to about 53.

The market for South American securities has been rather quiet, but while Argentine railway or ordinary stocks have tended to droop there has been a steady demand for the preferences, which now show a very substantial recovery from the lower points of the year, the movement in the case of B. A. Gt. Southern 6 per cent reaching 31 points. It is more generally recognised that previously these stocks were undervalued, even allowing for the temporary non-payment of dividends. Brazilian Government bonds are fairly steady, the market having been helped somewhat by the September export figures. Chilean Government Bonds have met with good support after a reaction caused by profit-taking, for evidently it is intended to formulate some scheme for dealing with the external debt. According to one report the measure provides for the earmarking of the Government's share of the profits from the sale of nitrate and the tax on copper mining companies for the external debt service. The receipts from these two sources, it is said, will be allotted as to 50 per cent for the service of the bonds, and 50 per cent for the repurchase of the bonds in foreign markets.

THE BRAZILIAN TRAINING SHIP "ALMIRANTE SALDANHA"

Built to the order of the Brazilian Government at the shipbuilding yard of Messrs. Vickers-Armstrongs, Ltd., Barrow-in-Furness, England, the "Almirante Saldanha" is now in Rio de Janeiro harbour, after an inaugurating trip which took the ship to Mediterranean Ports.

The new unit of the Brazilian fleet, of which

we give below the main characteristics, will likely as not mark the beginning of a complete renovation of the "Armada", which will be effected within the next 10 years judging from the programme suggested by the Ministry of Marine and approved by the Executive.

Her Characteristics are:

Length between perpendiculars	263	feet
Length overall (excluding Bowsprit)	307	"
Beam, moulded	52	"
Depth, moulded to Upper Deck	28	"
Mean Draught	18	"
Displacement	3410	tons.
Propelling Machinery: Motor Diesel Power	1400	BHP.
Total Sail Area	25990	Sq. ft.
Height of Masts:		
Fore Mast	157	feet
Main Mast	167	"
Mizzen Mast	167	"
Jigger Mast	157	"

Armaments:

- 1 4-inch Vickers-Armstrongs Guns.
- 1 3-inch Vickers-Armstrongs A. A. Gun
- 1 47-mm. Saluting Guns.
- 1 21-inch Torpedo Tube.
- 1 0.5-inch Hotchkiss Automatic A. A. M. Gun.
- 1 7-mm. Hotchkiss Machine Gun.
- 1 7 mm. Lewis Gun.

COFFEE TRULY A HEART FOOD

The paragraph reprinted below from the Tea and Coffee Trade Journal will no doubt be of interest to weak-hearted Coffee drinkers.

"That Heart of Yours", a recent work written by Dr. S. Calvin Smith, dean of American heart specialists, states that coffee is a most beneficial beverage for adult hearts — declaring that coffee "truly might be called a heart food". The book is published by the J. B. Lippincott Company, Philadelphia. The chapter on coffee is one of the most convincing statements ever made by a leading American physician in favor of coffee as a beverage.

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TEL. 5-0024	<h1 style="margin: 0;">Padaria e Confeitaria</h1> <h2 style="margin: 0;">FRANCEZA</h2> <h3 style="margin: 0;">"The Bread Shop"</h3> <p style="margin: 0;">305. RUA DO CATTETE (LARGO DO MACHADO)</p> <p style="margin: 0;">RE-OPENED UNDER NEW MANAGEMENT WITH MAGNIFICENT. MODERN INSTALLATIONS</p> <p style="margin: 0;">ELECTRICALLY COOKED MEALS served at any hour until one o' clock (1 a. m.)</p> <p style="margin: 0;">THEATRE and other PARTIES specially CATERED FOR</p> <p style="margin: 0;">STEAKS — CHOPS — HAM & EGGS — TEAS — SUPPERS</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;"> — SODAS — ICE CREAMS — SOFT DRINKS BISCUITS - FANCY SWEET CAKES </td> <td style="width: 50%; text-align: center;"> — FINEST WHISKIES — COCKTAILS — WINES — GINS ALL GUARANTEED GENUINE </td> </tr> </table>	— SODAS — ICE CREAMS — SOFT DRINKS BISCUITS - FANCY SWEET CAKES	— FINEST WHISKIES — COCKTAILS — WINES — GINS ALL GUARANTEED GENUINE	TEL. 5-2524
— SODAS — ICE CREAMS — SOFT DRINKS BISCUITS - FANCY SWEET CAKES	— FINEST WHISKIES — COCKTAILS — WINES — GINS ALL GUARANTEED GENUINE			

BRAHMA CHOPP

BRAHMA CHOPP

BREVITIES

The "Financial Times" reports that several American Cotton firms are opening offices in Brazil with the aim of negotiating the future Brazilian Cotton crops. We find this notice rather premature as no hints in this respect have reached cotton circles in Rio.

During the annual meeting of the Anglo S. A. Bank Sir Bertram Hornsby referred to improved conditions in Brazil, remarking that home-trade has lately developed to reach notable proportions, which makes it necessary to grant better banking facilities and lessen exchange restrictions.

British trade figures for September show that Imports reached fifty eight million and Exports thirty-four million pounds sterling.

It is rumoured that Germany is negotiating with South Africa for an exchange of machinery for wool and with Japan for a barter of machinery and armaments for 1 million tons of soja-beans.

38 instead of 40 hours work per week in textile mills, is the main article of a recently signed decree in the United States of America.

It is roughly estimated that the population of Buenos Aires has been temporarily increased by a

hundred to a hundred and fifty thousand souls, during the Eucharistic celebrations held there lately.

LONDON PRODUCE NOTES

Oct. 12th 1934.

The London Produce Markets opened the week with rather a dull outlook, with prices of sugar, cocoa, jute and rubber all at low levels. A more cheerful tone, however, became evident as the week progressed and at the close practically all commodities showed a gain in values.

SUGAR — In the sugar markets the effects of the large European beet estimate soon wore off, and sellers became more reserved. Business in raws has not been very large, small parcels of foreign 96 per cent having sold up to 4 6 for October November shipments. About 14,000 tons Mauritius 99 per cent was reported sold for shipment October to January from 8 8 1/4d. up to 8 9 3/4d. c. i. f. The Terminal market has also been steadier with the liquidation in the December position virtually over, and prices show a recovery of about 1d. per cwt. on the week. December delivery sold from 14 1/2d. to 15 3/4d. to 15 1/4d. and May delivery from 4 8 to 4 9 3/4d. to 4 9 1/4d. British refined sugars were reduced 1 1/2d. per cwt. for home consumption, and a better business was reported at the decline.

WILEMAN'S BRAZILIAN REVIEW

THE MIRROR OF BRAZILIAN BUSINESS

Subscription abroad £ 5/

BRAZIL 100\$000

Payable in advance with order.

The export demand continues good at 5/9 per cwt. f. o. b.

RUBBER — The heavy liquidation in the rubber market continued during the early part of the week, and smoked sheet spot touched 6 11/16d. per lb. The market was also adversely influenced by the statement made by a Dutch Official, that he considered the present price of estate rubber was satisfactory and that any material increase in price would only stimulate production in areas where the restriction scheme was not in force. There was, however, a good recovery yesterday, when a general improvement was reported from Eastern and American centres, and the spot price closed at 7d. per lb. The U. K. stock showed a decrease last week of about 1,300 tons at 112,216 tons, compared with 93,831 tons in 1933.

TEA — Competition at this week's tea auctions was not so good and prices of Indian showed a general decline of about farthing per lb., with the exception of the best liquoring and tippy teas. Ceylon descriptions were irregular, leaf grades and commons and low medium broken orange pekoes being quoted farthing to halfpenny per lb. lower, while good medium sorts and fannings continued firm, and where quality showed an improvement, were in good demand at higher prices.

COCOA — The revised estimate of the Gold Coast main crop of Cocoa amounted to 233,053 tons, and showed a reduction of about 3,500 tons on the previous one, while last year's estimate was 201,600 tons. It was reported that harvesting and curing was being hampered by heavy rains. The Accra shipments during September, of 2,180 tons, brought the season to a close with a total shipments of 220,899 tons, compared with 250,610 tons for the season ending September 1933. The Terminal market has been fairly active and prices show a recovery of about 9d. on the week, March delivery having sold from 19 10 1/2d. to 20 9 and May from 20 3 to 21 1/2. The shipment section has continued quiet, but sellers are asking 19 9 per 50 kilos for Oct/Dec. and 20 for January, March shipment. Bahia cocoa, Nov/Jan. shipment, quoted 6d. dearer, at 21/- c & f.

JUTE — A fairly good trade demand for jute was reported in Calcutta, which was reflected in prices on this side, where new crop, first marks, Oct/Nov. sold from £14.17.6 to £15.2.6 to £11.16.3 to £15.2.6 per ton, while Lightnings were also better at £ 13.10.0 per ton.

TIMBER — African mahogany was in steady demand, and fresh supplies of Honduras of good character in squared logs would find interest but round logs continue to meet a limited demand. Tabasco, Panama, Nicaraguan, Cuban and St. Domingo were in poor request. Cargo quotations are as follows; Tabasco, squared 7d. to 10d., round 5d. to 8d.; Guatemalan 6d. to 9d.; Honduras, squared 9d. to 11d., round 6d. to 9d. Nicaraguan, square 7d. to 9d., round 6d. to 8d.; Costa Rican 5d. to 8d.; Panama 5d. to 8d.; Colombian 5d.

to 6d.; Axim, Grand Bassam & c. 4d. to 5d.; Lagos, Benin and Niger 4 1/2d. to 6 1/2d.; Cape Lopes 3d. to 4d.; Gaboon, squared 2 3/4d. to 3 1/4d.; round 2d. to 2 1/2d.; Cuba 4d. to 8d.; St. Domingo and Jamaican 4d. to 8d. per foot.

FRUIT — Oranges from Brazil and South Africa were plentiful and met a good demand at lower prices; Brazilian (Peras) 126/176, 13s. to 11s., 260/252, 13s. to 15s. 6d.; 288/360, 12s. 6d. to 16s.; New South Wales (Valencias) 6s. 6d. to 8s. 3d. (Navels) 4s. to 7s. 3d.; South African (Vallates) 9s. 3d. to 17s.; Seedlings 11s. to 15s.; (Navel) 11s. to 18s. Grapefruit was dearer, particularly for large fruit; Jamaica 12s. to 17s. 6d.; South African 9s. to 15s. per box; Bananas were firmer; Canary 9s. to 12s. per crate; Jamaica 8d. to 11d. and Brazilian 6d. to 9d. per doz. Imports last week 73,000 boxes of oranges and 31,000 bunches of bananas.

HIDES — There was little change on the week except that salted Argentine frigorific ox were shade easier at 4 1/2d. per lb. Some good sales were made in Brazils, including salted Barretos at 3 1/2d., dry Bahias at 5 3/4d., and dry Cearas at 7d. per lb. B. A. Americanos sold at 5 3/4d., B. A. Anchos 4 3/4d., Cuyabanos at 4 3/4d. to 4 7/8d., and M. V. Americanos at 6 1/2d. Australasians were very firm.

FARMING PRODUCE AND TIMBER EXPORTED BY BRAZIL DURING FIRST HALF OF 1934

			Contos
Coffee	Bags.	8,390,000	1,252,277,000
Cotton	Tons.	48,368	155,823,000
Cocoa	Tons.	40,686	53,277,000
Mate	Tons.	35,353	39,245,000
Oils and Oil-seeds	Tons.	59,357	34,966,000
Tobacco	Tons.	18,070	30,806,000
Oranges	Cases	1,096,969	23,524,000
Carnauba Wax	Tons.	4,474	19,071,000
Fruit	Tons.	74,715	18,930,000
Rubber	Tons.	6,074	18,520,000
Timber	Tons.	75,368	15,535,000
Sugar	Tons.	20,723	12,382,000
Rice	Tons.	14,675	11,208,000
Sundry			28,486,000
Total			1,714,000,000
Same period 1933			1,466,591,000

WILEMAN'S BRAZILIAN REVIEW

Circulates in 32 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

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, Pacemilú, Anhangabalú, 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	.....	31,113
1890	.....	164,900
1900	.....	239,820
1920	.....	579,030
1932	.....	1,006,407

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. 4

Foreign Trade of Brazil

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

EIGHT MONTHS, JANUARY-AUGUST.

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

	QUANTITY			CONTOS OF REIS			£ 1,000		
	1932	1933	1934	1932	1933	1934	1932	1933	1934
CLASS I									
<i>Animals and their products</i>									
Lard	19	5,020	1,856	50	7,964	2,648	1	100	2
Preserved meat	2,102	5,258	5,895	6,008	14,879	16,908	87	188	166
Frozen and chilled meat	42,532	41,229	38,557	57,059	43,778	40,828	796	601	461
Hides	21,509	31,376	34,172	31,800	47,321	60,459	456	616	601
Wool	1,117	2,116	1,694	4,450	5,066	8,475	60	76	97
Skins	3,098	3,632	2,957	29,492	31,412	30,596	410	403	306
Tallow	99	17	5,235	123	17	5,957	2		69
Jerked beef	174	97	362	392	158	553	6	2	
Sundry	20,666	13,689	17,864	18,084	14,283	16,755	257	185	161
Total class I	91,316	102,434	108,602	147,458	164,878	183,179	2,075	2,171	1,821
CLASS II									
<i>Minerals and their products</i>									
Manganese ore	15,400	14,631	2,300	1,065	531	134	14	7	
Precious stones				927	105	190	13	2	
Sundry	7,279	19,863	12,779	31,106	29,935	1,954	448	400	26
Total Class II	22,679	34,494	15,079	33,098	30,571	2,278	475	409	26
CLASS III									
<i>Vegetables and their products</i>									
Raw cotton	515	1,500	63,172	1,767	4,597	211,730	25	56	2,105
Rice	25,793	14,584	16,306	16,327	11,073	12,454	235	135	121
Sugar	11,451	21,220	23,789	5,961	10,071	14,179	91	146	145
Rubber	3,653	5,893	6,803	6,225	13,080	21,232	87	167	212
Cocoa (raw)	53,162	65,630	59,271	61,911	69,153	77,857	854	923	722
Coffee (raw) (*)	8,099	9,998	9,408	1,251,831	1,368,065	1,464,295	17,404	18,523	14,135
Carnauba wax	4,253	5,024	4,648	13,273	14,896	19,923	186	201	291
Bran all kinds	55,766	61,176	38,678	11,217	9,106	6,722	157	125	68
Manioc meal	3,275	3,726	7,627	1,524	1,525	2,510	21	20	25
Oranges	116,7620	161,5402	145,2231	23,646	30,362	30,978	355	376	309
Fruits and nuts (edible) unenumerated	70,589	94,418	87,409	19,276	26,178	22,937	272	341	229
Oil producing seeds	37,320	51,306	78,940	28,683	36,971	44,013	405	484	435
Tobacco	16,418	11,557	21,791	25,536	17,363	36,794	369	240	266
Mate (Brazilian tea)	50,384	37,928	39,806	55,000	40,927	44,172	780	556	449
Timber	67,518	63,676	86,400	14,204	13,943	17,725	201	188	170
Cakes	30,686	25,380	35,707	7,981	6,957	9,962	111	96	106
Sundry	20,176	8,360	23,554	8,327	8,440	18,585	120	114	195
Total Class III	978,368	1,125,298	1,208,016	1,552,689	1,682,707	1,996,073	21,673	22,691	20,054
Total Specified	1,044,282	1,224,314	1,277,500	1,675,728	1,825,498	2,144,236	23,398	24,572	21,525
Total Unspecified	48,121	41,912	54,197	57,517	52,658	37,294	825	699	389
GRAND TOTAL	1,092,383	1,266,226	1,331,697	1,733,245	1,878,156	2,181,530	24,223	25,271	21,914

THE BALANCE TRADE OF BRAZIL

VALUE IN £ 1.000

Overseas Trade of Brazil during the first
Eight months, January-August

(000's OMITTED)

VOLUME — DEADWEIGHT IN TONS OF 1.000 KILOS

YEAR 1933:	Imports	Exports	Balance in favour or against Exp
January	297.902	154.436	— 143.466
February	239.998	154.101	— 85.897
March	351.640	146.009	— 205.631
April	276.210	134.213	— 141.997
May	374.942	154.413	— 220.529
June	305.870	184.727	— 121.143
July	336.740	185.878	— 130.861
August	418.717	168.781	— 249.936
September	303.717	169.520	— 134.197
October	316.800	153.706	— 163.094
November	296.767	157.513	— 139.254
Total 12 Months	3 935.527	1 910.772	— 2.024.755
YEAR 1934:			
January	245.514	173.830	— 71.684
February	239.998	154.101	— 85.897
March	480.153	159.692	— 320.461
April	280.895	141.367	— 139.528
May	376.116	154.100	— 222.016
June	327.306	192.668	— 134.638
July	340.074	154.158	— 185.916
August	397.123	201.781	— 195.342
Total 8 months	2.687.179	1.331.697	— 1.355.482

YEAR 1933	Imports	Exports	Balance in favour or against Exp
January	2.201	3.644	+ 1.443
February	2.478	3.041	+ 563
March	2.847	3.482	+ 635
April	2.405	2.891	+ 486
May	2.672	3.004	+ 332
June	2.144	3.189	+ 1.045
July	2.168	3.066	+ 898
August	2.455	2.954	+ 499
September	2.199	2.788	+ 589
October	2.125	2.479	+ 354
November	2.288	2.612	+ 324
December	2.149	2.612	+ 491
Total 12 months	28.131	35.799	+ 7.659
YEAR 1934			
January	1.770	3.318	+ 1.548
February	1.629	3.090	+ 1.461
March	2.139	2.934	+ 795
April	1.934	2.188	+ 254
May	1.924	2.157	+ 233
June	1.893	2.870	+ 977
July	2.253	2.268	+ 15
August	2.675	3.080	+ 405
Total 8 months	16.217	21.905	+ 5.688

VALUE IN CONTOS OF REIS

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

YEAR 1934	Imports	Exports	Balance in favour or against Exp
January	163.532	306.603	+ 143.071
February	153.826	297.418	+ 140.592
March	207.482	284.672	+ 77.190
April	135.441	210.938	+ 24.498
May	203.832	228.538	+ 24.706
June	219.685	332.909	+ 113.224
July	219.381	220.929	+ 1.548
August	260.181	299.523	+ 39.342
Total 8 months	1.617.360	2.181.530	+ 564.170

**DISCRIMINATION OF COFFEE FROM
OTHER EXPORTS**

	Coffee		Other Exports		Total	
	1934	1.000 Bags	£ 1.000	£ 1.000		
January	1.826	2.642	79.6	676	20.4	3.318
February	1.425	2.329	75.4	761	24.6	3.090
March	1.217	2.003	68.2	934	31.3	2.937
April	841	1.342	61.4	843	33.6	2.183
May	371	1.255	58.2	902	41.8	2.157
June	1.446	1.872	65.2	998	34.8	2.870
July	764	1.130	49.8	1.138	50.2	2.268
August	1.018	1.563	50.7	1.517	49.3	3.030
Total						
8 months	9.408	14.136	64.5	7.769	35.5	21.905
Ditto 1933	9.998	18.523	73.3	6.748	26.7	25.271
Ditto 1932	8.099	17.404	71.9	6.819	28.1	24.223
Ditto 1931	12.019	22.729	66.6	11.426	33.4	34.155

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

	DURING THE EIGHT MONTHS		JANUARY-AUGUST	
	1934	1933	Val	Incr. or decr.
CLASS I				
Animals and their products	1.838	2.171	— 343	15.8
CLASS II				
Minerals and their products	23	409	— 386	94.4
CLASS III				
Vegetables and their prod	20.054	22.691	— 2637	11.6
TOTAL	21.905	25.271	— 3366	13.3

IMPORTS AND EXPORTS OF GOLD IN CURRENCY

DURING THE EIGHT MONTHS — JANUARY-AUGUST

	Imports Contos	Exports Contos	Balance in favour or against Imp. Contos
1930	—	620.695	— 620.695
1931	763	123.377	— 122.614
1932	—	57.185	— 57.185
1933	—	—	—
1934	—	26	— 26

AVERAGE VALUE PER TON OF AGGREGATE

DURING THE EIGHT MONTHS — JANUARY-AUGUST

	IMPORTS		EXPORTS	
	Mil reis	£	Mil reis	£
1930	468S	11.0	1:288S	29.9
1931	529S	3.7	1:460S	22.7
1932	454S	6.3	1:587S	22.2
1933	515S	7.2	1:488S	20.0
1934	602S	6.0	1:633S	16.4

AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE

DURING THE EIGHT MONTHS — JANUARY-AUGUST

	Mil reis	L. s. £
1930	126S	2.18 -
1931	121S	1.18 -
1932	155S	2.3 -
1933	137S	1.17 -
1934	149S	1.10 -

THE
WINNER

WHITE HORSE
WHISKY
CAVALLO BRANCO

WHISKY VS. CHAMPAGNE — The traditional English drink is having a fight to the end in the Argentine against fine European wines and indications point to complete victory for the good old scotch... In fact, the Argentine imported 18,763 Cases of Champagne and 7,000 of Whisky during January-July 1925 while eight years later figures were at 2,000 and 11,000 respectively. During the same period of 1931 the position of whisky had improved yet to reach the remarkable total of 17,575 cases as against only 1,108 for champagne.

MOTOR TRUCKS

BRAZILIAN IMPORTS JULY 1934

DESTINATION AND MARKS

MARKS	PARA	PARNAHYBA	FORTALEZA	NATAL	CABEDELLO	RECIFE	MACEIO	BAHIA
Chevrolet	4							
Fargo	2							
Ford	6							
G. M. C.	1							
Studebaker	1							
Unenumerated	1	1						
Chevrolet	2	2						
Chevrolet	48							
G. M. C.	2							
Ford	12	62						
Chevrolet	20	20						
Chevrolet	8							
G. M. C.	2	10						
Chevrolet	22	22						
Chevrolet	2	2						
Chevrolet	2							
Reo	2	4						

RIO DE JANEIRO

Bolldog	1
Chevrolet	12
International	64

SANTOS

Chevrolet	48
Ford	600
G. M. C.	1
International	26
Morris	5
Mercedes Benz	3
Opel Blitz	12
Volvo	4
Total Imports	914

MARKS AND DESTINATION

MARKS	RIO DE JANEIRO	CHEVROLET
Pará	1	1
Parnahyba		4
Fortaleza		2
Natal		48
Cabedello		20
Recife		8
Maceio		22
Bahia		2
Rio de Janeiro		2
Santos		12
Total Imports	48	162

FORD

Pará	6
Fortaleza	12
Santos	600

FARGO

Pará	2
G. M. C.	
Pará	1
Fortaleza	2
Cabedello	2
Santos	1

INTERNATIONAL

Rio de Janeiro	64
Santos	26

MORRIS

Santos	5
--------	---

MERCEDES BENZ

Santos	3
--------	---

OPEL BLITZ

Santos	12
--------	----

RÉO

Bahia	2
-------	---

STUDEBACKER

Pará	1
------	---

VOLVO

Santos	4
--------	---

UNENUMERATED

Pará	1
------	---

Total Imports	914
---------------	-----

BRAZILIAN IMPORTS

JANUARY TO JULY 1934

Marks	Unit.
Boldog	1
Bedford	36
Chevrolet	2,018
Dodge	8
Fargo	3

Ford	1,547
G. M. C.	24
International	332
Lcdemor	1
Manly	1
Mercede Bens.	11
Morris	5
Oldsmobile	2
Opel	52
Quickeit	6
Reo	3

Speedy	2
Scania	2
Stewart	1
Studebaker	5
Thornycroft	55
White	12
Volvo	25
Unenumerated	1
Total 7 months 1934	4,153

CEMENT

**BRAZILIAN IMPORTS
AUGUST 1934**

Origin	Tons	Value cif.
Germany	211	48,703
Belgium	1,204	107,374
Denmark	3,683	659,023
U. States	854	354,282
France	3	2,676
G. Britain	1,777	231,338
Holland	1,586	186,591
Italy	50	19,538
Norway	1,140	163,643
Sweden	1,269	120,937
Uruguay	22	3,549
Polonia	85	7,341

TOTAL 11,884 1,896,029
 Equivalente in £ 19,496

Destination:	Tons	Value cif.
Manaos	1,106	253,172
Pará	75	28,726
M. Anhão	42	5,731
Parnaíba	319	60,425
Fortaleza	1,306	177,427
Natal	8	4,464
Cabedello	134	14,171
Recife	436	58,352
Maceió	8	3,694
Bahía	1,515	149,754
Rio de Janeiro	3,115	607,241
Santos	460	176,764
R' Grande	237	23,691
Pelotas	300	35,357
Porto Alegre	2,801	293,514
Livramento	22	3,549
TOTAL	11,884	1,896,029

IMPORTS BY ORIGIN — IN TONS

JANUARY TO AUGUST 1933 AND 1934

Origin	1933	1934	1934
Germany	4,444	1,947	2,497
Belgium	10,632	6,986	3,646
Denmark	11,423	7,623	3,805
U. States	1,082	2,234	1,152
France	631	27	674
G. Britain	33,369	21,129	12,240
Holland	524	2,912	2,386
Italy	4,044	1,619	2,425
Norway	7,698	1,170	6,528
Sweden	19,023	10,719	8,304
Sundries	588	462	120
TOTAL	93,463	56,834	36,629

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

Years	Tons	Value cif.	£
1930	285,013	34,101,345	801,207
1931	91,236	14,180,137	239,136
1932	85,340	10,776,750	149,124
1933	93,463	9,918,791	143,147
1934	56,834	7,750,518	77,724

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

Year	Month	Tons	Value cif.	£
1933	Jan	1,200,000	15,000,000	1,400,000
1934	Jan	1,200,000	15,000,000	1,400,000
1934	Aug	1,200,000	15,000,000	1,400,000

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THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Current	Exchange	Sterling	
1934	20th. Octob.	1.512.000\$	4.176d.	£ 25.958	£ 1.078.486
1933	21st. "	1.509.000\$	4.5716d	£ 27.115	£ 1.049.521
Decrease	X	3.000\$	X	£ 1.127	£ 29.962
Increases		\$	3716d.		



Money Market

22nd October 1934

Date	London N.Y.	90 d s	Sight	Dollars
October 15th	1.90-5/8	57\$962	58\$347	118890
" 16th	1.91-1/8	57\$962	58\$347	118889
" 17th	1.93-3/4	58\$071	58\$458	118840
" 18th	1.93-1/2	58\$126	58\$511	118850
" 19th	1.94-3/8	58\$181	58\$570	118859
Afternoon rate	-	58\$347	58\$738	118860
October 20th	1.95-1/2	58\$403	58\$791	118869

The above are opening rates on London.

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

October 15th	67\$000	13\$670
" 16th	67\$000	13\$650
" 17th	67\$500	13\$660
" 18th	67\$500	13\$670
" 19th	67\$300	13\$630
" 20th	67\$500	13\$610

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 20th October, 1934

ASSETS

Securities rediscounted	110.100:313\$210
General Expenses	1:057\$50

110.101:370\$710

LIABILITIES

Bank of Brazil Current account	6.109:905\$889
National Treasury	100.000:000\$000
Reserve Fund	1.185:656\$350
Rediscounts	2.805:808\$501

110.101:370\$710

DEN NORSKE SYD - AMERIKA LINJE

(The Norwegian South America Line)

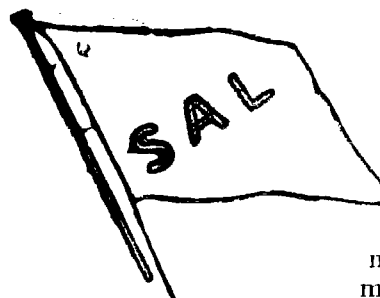
Regular Service to Denmark, Finland, Norway, Baltic, River Plate & vice-versa with 8 fast going modern diesel motor liners.

NEXT SAILINGS

FOR RIVER PLATE

m/s "NORMA" November 14th.

For further particulars apply to



NEXT SAILINGS

NORWAY & BALTIC
FOR FINLAND, DENMARK.

m/s "SALTA" November 5th.
m/s "BORGLAND" end November

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

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Oct. 15 1934	Oct. 22 1934	Oct. 23 1933
London (per)	578962	588347	588936
Paris	—	8790	—
Italy	—	18025	—
Belgium (gold)	—	28795	—
Portugal	—	8450	—
Buenos Aires (paper)	—	38415	—
New York	—	118530	—
Sweden	—	—	—
Japan	—	38560	—
Spain	—	18640	—
Switzerland	—	38905	—
Hamburg (Reichmark)	—	48820	—
Montevideo	—	68200	—
Holland	—	88120	—
Value of sovereign, buyers	—	1248000	—
Discount Bank of England	—	2%	—
Do Bank-France	—	2½%	—
Do Bank-Spain	—	6%	—
Do Bank-Italy	—	3%	—
Do Bank Germany	—	4%	—
Do London Market	—	13/16%	—
Do New York Market	—	3/16%	—

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

on Saturday 20th. October, 1934

Uniformisadas 5%	—	868S
Ferrovias Rail-way Bonds.	1:030S	1:028S
Sundry issues, nom.	870S	860S
Ditto to bearer.	863S	860S
Treasury Obligation (1921)	1:000S	—
Ditto, 1930.	1:016S	—
Ditto, 1932	998S	998S
Rcdovias.	—	850S
Tratado da Bolivia 3%	—	510S
State of Rio 100\$000, bearer.	108S	106S
Ditto 500S 6%	—	335S
Ditto 500S 8%	—	450S
Ditto 1,000 dec. 3.316	—	970S
Ditto 1:000\$000, decree 9.625	410\$	—
O. Minas 1,000, 9%	965S	963S
Min. Geraes, 1:000\$, 8%	830S	829S
Ditto (bearer).	865S	860S
Ditto, 1:000\$ 5%, bearer.	—	715S
Ditto, bearer.	700S	—
Ditto, nom.	—	730S
Municipal Loan 6% 1906, bearer.	164S	—
Ditto, 5% dec. 1914	153S	—
Ditto nom.	158\$	—
Ditto, 1917	155S	154S
Ditto 1904, £ 20, nom	—	490S
Ditto, bearer.	505S	500S
Ditto, 6%, 1920	154S	152\$S
Ditto, 1931 c.j.	—	192S
Ditto, dec. 1.535, 7%	176S	175S
Ditto, dec. 1.550	—	175S
Ditto dec. 1.622 Atlantica	172\$	—
Petropolis, 4%	—	190\$
Pelotas, 1:000S	—	700S
P. Alegre, 500 8% dec. 846	443S	—
Ditto, dec. 1.948, 7%	—	175S
Ditto, dec. 2.264	178S	—

THE STOCK MARKET

The Stock Market

	1934 Oct. 15	1934 Oct. 22	1933 Oct. 23
London			
Brazil Funding 1893 5%	99.0.0	98.10.0	88.15.0
Ditto, 1914 new	87.15.0	86.15.0	74.10.0
Conversion, 1910, 4%	21.15.0	21.5.0	24.0.0
Ditto, 1908, 5%	—	—	—
Federal District 5%	42.0.0	42.0.0	35.0.0
Anglo-South Am. Bk. Ltd. ord.	0.9.0	0.7.9	0.9.0
Brazil Traction, ord.	12.12	12.00	13.12
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampart & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	96.5.0	95.15.0	78.15.0
Cables Wireless Teleg. Co. Ltd.	6.17.6	6.17.9	12.5.0
Western Telegraph Co. Ltd., 4% Deb. Stock Red	103.0.0	103.0.0	99.0.0
Brazilian Warrant Agency & Finance Co. Ltd. ord	0.3.6	0.3.0	0.2.3
Rio de Jan. City Imp. Co. Ltd. ord.	0.13.6	0.13.0	0.18.6
Imperial Chemical Ind. Ltd.	1.16.4½	1.14.10½	1.12.5
S. Paulo Railway	81.0.0	81.0.0	95.0.0
Leopoldina Ry. 6.1.2% Term. Deb. 1933	75.0.0	76.0.0	90.0.0
Rio de Janeiro Flour Mills	2.0.0	2.0.0	1.19.6
Bank of London & South America	5.17.6	5.15.0	4.17.6
Royal Mail	1.0.0	0.10.0	5.0.0
British War Loan 3½% 1927-47	105.10.0	105.17.6	101.15.0
Consols 2.½%	81.10.0	81.12.6	73.10.0



FINLAND SOUTH AMERICA LINE

SUOMEN ETELA-AMERIKAN LINJA

FORTNIGHTLY SAILINGS FROM SANTOS, RIO DE JANEIRO & VICTORIA

To: DANTZIG, GDYNIA & FINLAND

Next sailings:	From SANTOS	From RIO	From VICTORIA
S/S "ORIENT"	Oct. 25	Oct. 27	Oct. 29
S/S "HERAKLES"	Nov. 8	Nov. 10	Nov. 12

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

Ditto, dec. 1.999.	—	176\$	Manufatura	180\$	170\$	Aguas São Lourenço	200\$	—
Espirito Santo 6%	720\$	—	Nova America	245\$	—	Luz Stearica	210\$	—
Ditto, 1:000\$, 8%	820\$	—	Tijuca	—	5\$	Minas Sta. Mathilde	120\$	—
Ditto, dec. 2.339	—	174\$	Industrial Campista	—	65\$	Hotéis Palace	850\$	750\$
Ditto, dec. 2.093, 8% bearer	190\$	—	Taubaté Industrial	—	510\$	Srl America Capitalização	—	310\$
Bagé (8%)	—	850\$	União Industrial	—	4:000\$	Usinas Sta. Luzia	—	230\$
Bello Horizonte	—	890\$	Cometa	—	70\$	Hranla de Petroleo	505\$	—
Banks:—			Confiança	—	10\$	Debentures:—		
Brasil	400\$	398\$	Esperança	—	207\$	Cervejaria Brahma	—	1:050\$
Commercio	180\$	—	S. Pedro de Alcant.	450\$	410\$	Docas Santos	196\$	—
Mercantil	—	455\$	Conf. Industrial	135\$	—	Manufatura	206\$	207\$
Portuguez bearer	150\$	140\$	Sundry:—			Mercado Municipal	—	212\$
Ditto, nom.	146\$	—	Holerith	1:200\$	1:060\$	Nova America	—	1:010\$
Func. Publicos	48\$	45\$	Docas de Santos, bearer	250\$	247\$	Tec. Progresso Industrial	—	180\$
Bóa Vista	—	550\$	Ditto, nom.	247\$	—	Fluminense F. Club	70\$	—
Railways:—			Mercado Municipal	—	—	Tecidos Corcovado	—	160\$
M. S. Jeronymo	117\$	116\$	Terras e Colonizações	13\$	10\$	Bellas Artes	—	208\$
Insurance:—			Caixa Central de Reservas	180\$	—	Tecidos Alliança	150\$	148\$
Argos Fluminense	3:000\$	2:700\$	Docas da Bahia	—	3\$	Edificadora	150\$	—
Sagres	400\$	300\$	Brasileira de Phosphoros	200\$	—	Cotonificio Gavea	210\$	200\$
Confiança	—	200\$	C. Brahma	—	400\$	Santa Helena	—	160\$
Sul America	375\$	800\$	Mestre & Blatge	—	280\$	Magense	108\$	140\$
Brazil (70%)	—	42\$	Sul Mineira de Electricidade (ord.)	—	180\$	Brazil Commercial e Imobiliaria 11%	—	300\$
Guanebara	120\$	80\$	Sul Mineira de Electricidade (pref.)	—	204\$	Tijuca	—	85\$
Integridade	205\$	—	Caxambu'	63\$	60\$	Usinas Nacionaes	206\$	—
Textiles:—			B. Artefactos de Borracha	60\$	10\$	Antartica Paulista	190\$	—
Alliança	—	101\$				Hotéis Palace	—	207\$
Corcovado	—	70\$				Industria Campista	170\$	—
America Fabril	205\$	195\$						
Brasil Industrial	—	440\$						
Progresso Industrial	200\$	175\$						
Petropolitana	132\$	130\$						

COFFEE PRICES CURRENT

RIO DE JANEIRO. 20th October 1934

COFFEE SERVICE	15	16	17	18	19	20
Rio spot N. 7						
Rio futures						
October	13\$600	13\$400	13\$400	13\$600	13\$600	13\$600
November	13 200	13\$275	13\$500	13\$425	13\$600	13\$550
December	13\$425	13\$400	13\$625	13\$575	13\$625	13\$550
January	13\$550	13\$525	13\$775	13\$750	13\$850	13\$800
February	13\$600	13\$575	13\$825	13\$800	13\$900	13\$900
March	13\$600	13\$575	13\$850	13\$825	13\$900	13\$900
Sales	13\$500	13\$650	13\$850	13\$800	13\$925	13\$900
Santos spot N. 4	7.000	11.000	8.500	6.500	12.000	3.000
Santos futures						
October	17\$500	17\$500	17\$500	17\$500	17\$600	17\$600
November	19\$000	19\$000	19\$000	19\$250	19\$500	19\$500
December	18\$800	18\$800	18\$800	19\$200	19\$500	19\$500
January	19\$000	19\$000	19\$000	19\$200	19\$500	19\$500
February	18\$975	18\$975	18\$975	19\$000	19\$100	19\$100
March	19\$000	19\$000	19\$000	19\$000	19\$100	19\$100
Sales	19\$000	19\$000	19\$000	19\$000	19\$100	19\$100
New York Rio spot N. 6	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Rio	9 1/2	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Santos	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
Santos	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
futures						
December	7.20	7.18	7.14	7.24	7.20	7.06
March	7.45	7.42	7.38	7.48	7.44	7.31
May	7.53	7.50	7.46	7.56	7.51	7.50
July	7.61	7.57	7.53	7.63	7.57	7.50
Sales	5.000	5.000	5.000	5.000	5.000	5.000
Havre futures						
December	154 3/4	153 1/2	152	151 3/4	152 3/4	Holiday
March	155 1/4	153 3/4	152 1/4	152 3/4	153 1/2	"
May	155 3/4	154	152 3/4	153 1/4	154	"
July	155 3/4	154	153	153 1/4	154 1/4	"
Sales	1.000	1.000	5.000	5.000	2.000	"
Hamburg futures						
December	31	31	31	31	31	32
March	32	32	32	32	32	33
May	32	32	32	32	32	33
July	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted	Unquoted
Sales	NIL	NIL	NIL	NIL	NIL	NIL



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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"

WESTERN WORLD due from River Plate Nov. 8th, will sail the same day for Trinidad & New York.

PAN AMERICA due from New York Nov. 9th, will sail the same day for Santos, Montevideo & Buenos Aires.

PAN AMERICA due from River Plate Nov. 22nd, will sail the same day for Trinidad & New York.

SOUTHERN CROSS due from New York Nov. 23rd, will sail the same day for Santos, Montevideo & Buenos Aires.

These modern liners are now being newly reconditioned and renovated

FOR RATES & FURTHER INFORMATION

The Federal Express Co.

RIO DE JANEIRO - SANTOS - SÃO PAULO

COFFEE QUOTATIONS

—New York—

RIO DE JANEIRO 20th October 1934

Spot	Rio		Santos			
	7s	4s	7s	4s	7s	
Oct. 15-1934 . . .	13\$600	17\$500	8. 3/8c	11. 3/8c	10. 5/8c	
Oct. 20-1934 . . .	13\$600	17\$600	8. 3/8c	11. 3/8c	10. 5/8c	
Rise or fall . . .	—	+\$100	—	—	—	
Options: — — Rio Contract A — Santos Contract A —						
	Dec.	Mar.	May	Dec.	Mar.	May
Oct. 15-1934.	7.20c	7.45c	7.53c	10.49	10.49c	10.54c
Oct. 20-1934.	7.06c	7.31c	7.50c	10.48c	10.48c	10.52c
Rise or fall	-0.14c	-0.14c	-0.03c	-0.01c	-0.01c	-0.02c

COFFEE MARKET

WEEK ENDED OCTOBER 20th, 1934

Markets ran unusually calm owing to semi-holidays rejoicing of the passage of high Church prelates returning from the Eucharistic Congress of Buenos Aires and also to the official holiday decreed by the Government for Saturday 20th.

Adding to these circumstances the fact that both Rio and Santos still suffer from lack of orders from abroad, we can easily draw the conclusion that the week has not been a busy one. Shipments have nevertheless held their own, even improving on last week.

Type 7 Rio, disposable, maintained the quota-

tion of 13\$600 per 10 kilos. Daily sales have averaged 5,000 bags while in Santos type 4 disposable closed at 17\$600, shipments well supported.

In NEW YORK the previous quotations were 8 3/8 cts for spot type 7 Rio, 11 3/8 for type 4 Santos, and 10 5/8 for type 7 Santos, were all maintained. The same cannot be said as to options which are continuously losing ground; Saturday closings for Rio options December, March and May delivery, were 7.06—7.31 and 7.50 respectively as against 7.23, 7.62 and 7.77 cts. the Saturday before. Sales have been fairly active with a daily average of 5,000 bags. Santos types did not escape the depreciation, though in a less marked proportion, closing at 10.48 — 10.18 and 10.52 cts. respectively as against 10.49 — 10.19 and 10.54 on the previous Saturday.

Sales in the Coffee Exchange displayed good strength.

News from the plantations as to the condition of the first beans are not altogether satisfactory. They look rather dry and withered and in most cases do not break open, dropping before terminating the natural cycle of maturity. This is particularly being noticed in those Districts where trees are of the oldest in the State, and logically the ones to suffer most the from the effects of the prolonged drought and cold winds which followed. The practice of planting cotton and other cereals between the trees is proving an evil and will, most likely result in a diminished output of the trees. Already they are not yielding nearly as much as in the past.

COFFEE BREVITIES

During the first eight months (January to August) of the current year, 9,408,000 bags have been exported from Brazil for a total value of Rs. 1,404,295,000 or £14,136,000 while returns for same period last year show 9,998,000 bags exported for the total value of Rs. 1,368,065,000 or £18,523,000. From these returns we notice that to a decrease of 590,000 bags and £4,387,000 (Gold) corresponds an increase in milreis value amounting to Rs. 36,230,000. This of course is due to the fall in the exchange value of the milreis compared to the £ stg. whilst the appreciation of the produce at the end of 1933 is to be accounted for by the better showing of milreis value this year.

The average value of a bag of 60 kilos during the period considered above was Rs. 149,000 or £1.10.0 while last year the average cost was 137,000 or £1.17.0.

The members of the Centro do Comercio do Café in Rio chose daily a Committee to fix coffee quotations

Taxes: — E. do Rio (Gold) 5,000; Minas Gerais (Gold) 3,000; Tariff for week 22 to 28.10.34 1,8360.

News from Stockholm reports the organisation of a Committee for defending the interests of Swedish holders of Brazilian-Loan certificates, inter-

rest on which has risen to the sum of 15 million crowns.

The committee, headed by a Mr. Schoenmeyer, judge as arbitrary the adoption of new rules regulating the Coffee Fund Compensation, adding further that the new regulations have caused a sharp depreciation of the certificates' value.

DUTY PAYMENTS ON COFFEE IN GER- MANY (viz. Consumption) during August

According to the official figures published duty has been paid on COFFEE as follows:

Aug. 1934 182,657 b. of which Brazil 84,816 bags
Aug. 1933 192,087 b. of which Brazil 74,875 bags

Jan. Aug. 1934 1,728,355 b. of which Brazil 729,013 bags
Jan. Aug. 1933 1,459,060 b. of which Brazil 532,111 bags

Before the huge business in Santos coffee stocks were reduced to the extreme and badly wanted a replenishment. This has now taken place and at the same time quite a good business in coffee has developed for distant shipments, in view of the possibility that imports in the present way (of sort of compensation business) may come to an end suddenly.

American Republics Line

OPERATED BY

C. H. SPRAGUE & SON, Inc.

BOSTON, Mass.

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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.

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Santos

Rua da Quitanda, 202
Rio de Janeiro

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DELTA LINE

"Floating Bungalows"

Owned and Operated by

Mississippi Shipping Co. Inc.

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

Passengers — Mail — Freight

NEXT SAILINGS:

Southbound

"DELVALLE" Nov. 17, 1934

"DELNORTE" Nov. 28, 1934

Northbound

"DELSUD" Nov. 17, 1934

"DELVALLE" Dec. 8, 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

SHIPMENT OF COFFEE DURING AUGUST 1934

By ports of shipment and destination

IN BAGS OF 60 KILOS

	Rio	Santos	Victoria	Paranaquá	Bahia	Recife	Angra	Total
EUROPE:								
Germany	5,696	134,136	1,133	—	3	204	—	141,172
France	22,482	20,230	6,980	1,191	3,121	196	—	54,200
Italy	8,966	18,040	7,109	—	2,984	253	—	37,352
Sweden	2,563	20,121	3,627	—	—	—	—	26,311
Finland	13,450	1,055	3,270	—	—	—	—	17,775
Belgium	7,153	5,289	875	1,248	—	—	—	14,565
Holland	388	10,831	326	—	—	—	—	11,545
Denmark	1,327	9,267	—	—	—	—	—	10,594
Greece	5,645	—	—	—	—	—	—	5,645
Yugoslavia	2,568	303	1,391	—	—	13	—	4,275
Roumania	4,731	190	—	—	—	—	—	4,921
Danzig	381	1,507	2,882	—	—	—	—	4,770
Norway	1,652	2,408	—	—	—	—	—	4,060
Poland	381	313	1,524	—	—	—	—	2,218
Spain	110	1,438	—	—	—	219	—	1,767
Turkey	1,000	—	—	—	—	—	—	1,000
Gibraltar	—	80	500	—	—	—	—	580
Portugal	537	20	—	—	—	—	—	557
England	350	—	—	—	—	—	—	350
Malta	—	—	313	—	—	—	—	313
Bulgary	126	—	—	—	—	—	—	126
Austria	—	—	—	—	—	6	—	6
TOTAL	79,506	225,228	29,930	2,439	6,108	891	—	344,102
NORTH AMERICA:								
United States of America	43,060	480,758	110,425	364	7,000	400	6,300	648,311
Canada	469	1,775	—	—	—	—	—	2,244
TOTAL	43,529	482,533	110,425	364	7,000	400	6,300	650,555
SOUTH AMERICA								
Argentine	5,808	4,768	2,299	—	—	—	—	12,875
Uruguay	162	140	—	500	—	—	—	802
TOTAL	5,970	4,908	2,299	500	—	—	—	13,677
AFRICA								
Argelia	4,467	487	7,478	—	—	57	—	12,489
Union South Africa	6,632	—	—	—	—	—	—	6,632
Egypt	4,400	1,238	—	—	—	—	—	5,638
Canary	1,919	58	—	—	—	50	—	2,027
Morocco	726	10	1,143	—	—	5	—	1,884
Tunis	751	31	63	—	—	—	—	845
Mozambique	375	—	—	—	—	—	—	375
British South Africa	150	—	—	—	—	—	—	150
Tripoli	151	—	—	—	—	—	—	151
TOTAL	19,571	1,924	8,684	—	—	112	—	30,191
ASIA								
Palestine	1,000	—	—	—	—	—	—	1,000
Syria	625	—	—	—	—	—	—	625
Chypre	315	—	—	—	—	—	—	315
Rhodes	126	—	—	—	—	—	—	126
Japan	—	6	—	—	—	—	—	6
TOTAL	2,066	6	—	—	—	—	—	2,072
Consumption on board	—	281	—	—	—	—	—	281
Sundry	—	913	—	—	—	—	—	913
Total on abroad	150,642	715,693	151,338	3,307	13,108	1,403	6,300	1,041,791
Coastwise	5,087	383	15,377	1,105	6,675	1,090	125	29,842
GRAND TOTAL	155,729	716,076	166,715	4,412	19,783	2,493	6,425	1,071,633

**COFFEE STATISTICS
ENTRIES**
Week ending Oct., 20, 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Oct, 20 1934	Oct, 13 1934	Oct, 20 1934
RIO:			
By Central and Leopoldina R'y	51,822	51,233	790,566
Warehouses	8,178	7,278	119,305
TOTAL	60,000	58,511	909,871
Total - Santos	167,472	181,984	2512,406
TOTAL Rio & Santos	227,472	240,495	3422,277

The total by different S. Paulo Railways for the crop to October, 20, 1934.

	Per	Past Jundiahy Sorocabana and others	Total at S. Paulo	Total at Santos
1934-1935	423,305	2,062,600	2,485,905	2,512,403

COFFEE LOADED (EMBARQUES)
Week ending Oct., 20, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Oct, 20 1934	Oct, 13 1934	Oct, 20 1934
Rio	43,518	54,774	558,598
Santos	202,644	212,488	2908,475
Total - Rio & Santos	246,162	267,262	3467,073

SALES OF COFFEE (DECLARED)
Week ending Oct., 20, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Oct, 20 1934	Oct, 13 1934	Oct, 20 1934
Rio	21,834	21,849	343,701
Santos	88,000	78,000	1509,000
TOTAL - Rio & Santos	109,834	99,849	1852,701

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
Week ending Oct., 20, 1934 — In bags of 60 kilos

PORTS	Oct, 20 1934	Oct, 13 1934	Oct, 20 1934	Oct, 13 1934	CROP TO OCT., 20, 1934	
	Bags	Bags	£	£	Bags	£
Rio	32,886	64,616	45,240	93,045	506,253	712,781
Santos	196,689	139,231	315,085	223,321	2711,012	4138,739
Total 1934/1935	229,555	203,847	360,325	316,366	3217,265	4851,520

COFFEE SAILED
Week ending Oct., 20, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO
Rio	15,225	16,009	194	1,632	—	—	33,060	2,110,000
Santos	110,402	86,087	—	290	—	—	196,669	2,110,000
TOTAL	125,627	102,096	194	1,832	—	—	230,449	4,220,000

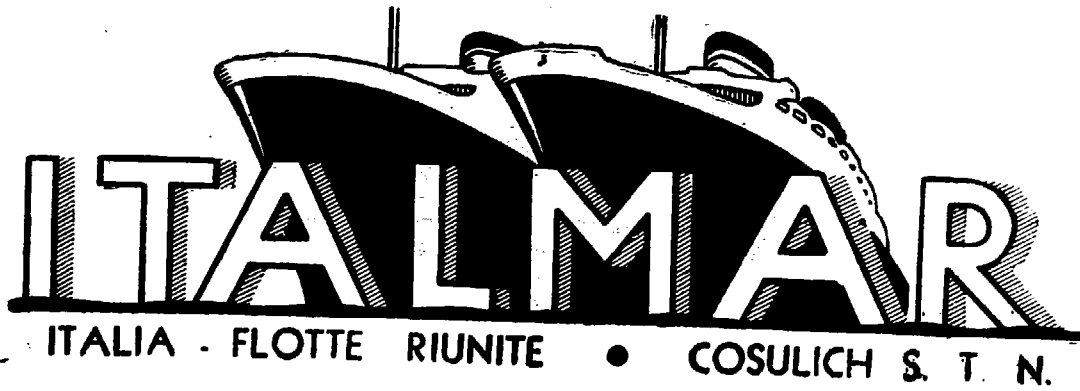
OUR OWN STOCK
In bags of 60 kilos

RIO STOCK on Oct, 13, 1934	538,045
Entries during week ended Oct, 20, 1934	60,000
Loaded (Embarques) for week ended Oct, 20, 1934	598,045
Local consumption week ended Oct, 20, 1934	3,500
STOCK AT RIO on Oct, 20, 1934	551,550
SANTOS STOCK on Oct, 13, 1934	1519,225
Entries for week ended Oct, 20, 1934	167,472
Loaded (Embarques) during for week ended Oct, 20, 1934	202,644
STOCK AT SANTOS on Oct, 20, 1934	1496,739
STOCK AT RIO AND SANTOS on Oct, 20, 1934	2048,289
STOCK AT RIO AND SANTOS on Oct, 13, 1934	2057,270

NOTE — From the stock of Rio have been deducted 755 bags, by the D. N. C. In ditto stock were included 1,192 bags, premium of 10% to shippers. In ditto stock were included 92 bags coffee returned. In the stock of Santos were included 12,686 bags, by the D. N. C.

COFFEE

Bahia Stock Oct. 13th 1934	20,980
Entries during week ended Oct. 20th	5,490
Available	26,470
Clearances during the weeks:	
to U. S.	3,500
to Europe	2,341
to Elsewhere	1,020
Bahia Stock 20th Oct. 1934	19,618



Express service With The Most Luxur- ious Ships on the European Routes	Santos	RIO	Bahia	Pernam- buco	Dakar	Las Palmas	Gibraltar	Algier	Barcel- lona	Naples	Ville- franche	Genoa	Trieste
Oceania	Oct. 23	Oct. 21	—	—	—	Oct. 3	—	—	Nov. 3	Nov. 5	—	—	—
Neptunia	Nov. 13	Nov. 14	Nov. 16	Nov. 17	—	—	Nov. 24	Nov. 25	—	—	—	—	Nov. 7
Augustus	Nov. 19	Nov. 20	—	—	—	—	—	—	—	Nov. 27	—	—	—
Conte Grande	Nov. 30	Dec. 1	—	—	—	—	—	—	Dec. 1	—	Dec. 2	Dec. 3	Nov. 29
					ev.	ev.			Dec. 12		Dec. 13	Dec. 13	

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

Regular service Third Class Only	Santos	RIO	Teneriffe and/or Las Palmas	Naples	Genoa	Naples	Trieste
Belvedere	Nov. 5	Nov. 6	Nov. 17	—	Nov. 24	Nov. 26	Nov. 29
P. Maria	Nov. 25	Nov. 26	Dec. 9	Dec. 14	Dec. 15	—	—
P. Giovanna	Dec. 15	Dec. 16	Dec. 28	Jan. 7	Jan. 4	—	—
Belvedere	Jan. 28	Jan. 29	Feb. 9	—	Feb. 16	Feb. 18	Feb. 21

CARGO SERVICE

	Santos	RIO	Victoria	Bahia
Belvedere . (1)	Nov. 4	Nov. 6	Nov. 7	—
Laura C.	Dec. 17	Dec. 20	Dec. 23	Dec. 26

(1) calling at Genoa

General Agents
for Brazil

ITALMAR

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MANIFESTS OF COFFEE
RIO DE JANEIRO

GENOA	
OUT. 6.	
"Augustus"	
Luigi Bozzo di Erminio	565
Theodor Wille & Cia. Ltd.	563
A. Jabour & Cia.	125
ALEXANDRIA	
Theodor Wille & Cia. Ltd.	626
A. Jabour & Cia.	290
M. Kinlay & Cia.	63
SUEZ	
Mc. Kinlay & Cia.	125
TRIPOLI	
Theodor Wille & Cia. Ltd.	63
Luigi Bozzo di Erminio	85
BENGASI	
Luigi Bozzo di Erminio	110
GALATZ	
Ornstein & Cia.	125
Pinto, Lopes & Cia.	125
ALEXANDRETTA	
Ornstein & Cia.	313
Mc. Kinlay & Cia.	63
JAFFA	
Ornstein & Cia.	63
Total	3 278
OUT. 10.	
"Aracajú"	
NEW ORLEANS	
Mc Kinlay & Cia	125

HOUSTON	
Mc. Kinlay & Cia.	250
Total	375
OUT. 10	
"Almirante Alexandrino"	
LEIXOES	
Pinto, Lopes & Cia.	350
HAMBURG	
Ornstein & Cia	250
Total	600
OUT. 10.	
"Nariya"	
BUENOS AIRES	
Hadjes & Cia.	307
ROSARIO DE SANTA FE	
Ornstein & Cia	75
Total	382
OUT. 10.	
"General Osorio"	
HAMBURG	
Scuza, Pimentel & Cia	1 225
Ornstein & Cia.	250
Leon Israel Co S A	53
Total	1 528
OUT. 11.	
"Pacific"	
GEFLE	
Mc. Kinlay & Cia.	125
Hard, Rand & Cia	13

STOCKHOLM	
Ornstein & Cia.	50
Total	188
OUT. 11.	
"Olympier"	
BUENOS AIRES	
A. Jabour & Cia	650
José Guarino	400
Theodor Wille & Cia. Ltd.	200
Total	1 250
OUT. 11	
"Borga"	
TENERIFFE	
Sinner & Cia.	500
LAS PALMAS	
Sinner & Cia.	365
COPENHAGEN	
Sinner & Cia	600
OSLO	
Mc. Kinlay & Cia.	375
Ornstein & Cia.	50
Sinner & Cia.	50
ABO	
Sinner & Cia.	325
VIBORG	
Sinner & Cia.	225
Vivacqua Irmãos S. A.	100
HELSINKI	
Vivacqua Irmãos S. A.	375
TRONDHJEM	
Ornstein & Cia.	100
Total	3 065

OUT. 11.	
"Southern Cross"	
NEW YORK	
American Coffee Corp.	6.009
Theodor Wille & Cia. Ltd.	4.500
Hard, Rand & Cia.	750
Leon Israel Co. S. A.	500
Total	11.759

OUT. 11.	
"Bore VIII"	
HELSINGFORS	
Theodor Wille & Cia. Ltd.	750
A. Jabour & Cia.	505
Vivacqua Irmãos S. A.	200
ABO	
A. Jabour & Cia.	300
Sinner & Cia.	100
Vivacqua Irmãos S. A.	50
KOTKA	
A. Jabour & Cia.	250
WIBORG	
A. Jabour & Cia.	300
Mc. Kinlay & Cia.	125
WASA	
A. Jabour & Cia.	413
ULEABORG	
A. Jabour & Cia.	150
YXPILLA	
A. Jabour & Cia.	150
GDYNIA	
S. Pereira & Cia.	125
DANTZIG	
Pinto, Lopes & Cia.	120
Ornstein & Cia.	125
S. Pereira & Cia.	62
Total	3.731

BORDEAUX	
A. Jabour & Cia.	500

OUT. 13.	
"Londonier"	
ANTWERP	
Theodor Wille & Cia. Ltd.	150
Hard, Rand & Cia.	63
Total	251

OUT. 16.	
"Espana"	
HAMBURG	
Pinto, Lopes & Cia.	925
Souza Pimentel & Cia.	613
Ornstein & Cia.	593

HELSINKI	
Vivacqua Irmãos S. A.	500
WIBORG	
Vivacqua Irmãos S. A.	75
REYKJAVIK	
Mc. Kinlay & Cia.	155
OULU	
Sinner & Cia.	50
YXPILA	
Sinner & Cia.	50
Total	2.868

OUT. 18.	
"Uruguayo"	
PHILADELPHIA	
Arbuckle & Cia.	500
BALTIMORE	
Leon Israel Co. S. A.	250
Sec. Export. de Café, Ltd.	250
NORFOLK	
Cia. Nac. Comm. de Café.	500
Theodor Wille & Cia. Ltd.	100
NEW YORK	
Hard, Rand & Cia.	1.500
Total	3.100
Total Overseas	32.863

MANIFESTS OF COFFEE SANTOS

OUT. 8.	
"General Osorio"	
HAMBURG	
Lima, Nogueira & Cia.	7.625
Theodor Wille & Cia. Ltd.	6.753
Cia. Prado Chaves	5.199
Sec. Nac. Export. Ltd.	4.515
Raphael Sampaio & Cia.	2.599
Nosack & Cia.	2.125
E. Johnston & Cia. Ltd.	2.000
Leon Israel Co. S. A.	1.603
Naumann, Gepp & Cia. Ltd.	1.582
Almeida Prado & Cia.	1.375
Exp. Café Brasil, Ltd.	1.000
Nioac & Cia. Ltd.	592
Ramos, Silva & Cia.	500
Martins, Gregory & Cia. Ltd.	500
Sampaio Bueno & Cia.	466
W. Glöckler	453
Souza, Pimentel & Cia.	400
Hermann Guh & Cia.	250

BREMEN	
Sampaio Bueno & Cia.	1.082
Naumann, Gepp & Cia. Ltd.	1.000
Hermann Guh & Cia.	825
Nioac & Cia.	750
Junqueira, Meirelles & Cia.	500
Total	43.609

OUT. 8.	
"Cabo San Tomé"	
BARCELONA	
Dep. Nacional do Café	500
SEVILHA	
Nosack & Cia.	250
Dep. Nacional do Café	50
GIJON	
Dep. Nacional do Café	300
MALAGA	
Dep. Nacional do Café	225
LAS PALMAS	
Dep. Nacional do Café	200
SANTANDER	
Dep. Nacional do Café	120
Total	1.650

OUT. 9.	
"Bore VIII"	
GDYNIA	
Exp. Café Brasil, Ltd.	22
DANTZIG	
Hard, Rand & Cia.	180
WIIPURI	
Cia. Paulista de Exportação	50
Total	152

OUT. 9.	
"Pacific"	
STOCKHOLM	
E. Johnston & Cia. Ltd.	750
Sec. Nacional Export. Ltd.	700
Junqueira, Meirelles & Cia.	625
Sampaio Bueno & Cia.	400
Cia. Leme Ferreira	375
Exp. Café Brasil, Ltd.	250
Theodor Wille & Cia. Ltd.	250
Peirone, Penteadó & Cia.	250
Cia. Prado Chaves	120
Netto & Irmãos	120
Lima, Nogueira & Cia.	120
Leon Israel Co. S. A.	120

The City of Santos Improvements Company, Limited

CAIXA 1 - 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.

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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

GOTHEMBURG	
Lima, Nogueira & Cia.	275
Cia. Prado Chaves	566
Almeida Prado & Cia.	375
E. Johnston & Cia. Ltd.	375
Theodor Wille & Cia. Ltd.	375
Sampaio Bueno & Cia.	250
Soc. Nacional Export, Ltd.	250
Naumann, Gepp & Cia. Ltd.	125
Junqueira, Meirelles & Cia.	125
Hard, Rand & Cia.	125
HELSINGBORG	
Hard, Rand & Cia.	1.000
Soc. Nacional Export, Ltd.	433
Junqueira, Meirelles & Cia.	250
Almeida Prado & Cia.	125
MALMOE	
Almeida Prado & Cia.	375
HALMSTAD	
S. A. Levy	125
Theodor Wille & Cia. Ltd.	125
GEFLE	
Cia. Prado Chaves	125
Theodor Wille & Cia. Ltd.	26
KALMAR	
Theodor Wille & Cia. Ltd.	13
AHUS	
Theodor Wille & Cia. Ltd.	13
Total	10.167

OUT. 9.	
"Salland"	
AMSTERDAM	
Cia. Prado Chaves	250
Almeida Prado & Cia.	250
Theodor Wille & Cia. Ltd.	125
Total	625

OUT. 10.	
"Southern Cross"	
NEW YORK	
American Coffee Corp.	15.000
Theodor Wille & Cia. Ltd.	7.500
Oswaldo Ferreira & Cia.	7.375
Arbuckle & Cia.	2.800
Cia. Prado Chaves	1.500
Naumann, Gepp & Cia. Ltd.	1.500
A. Sion & Cia.	1.498
Hard, Rand & Cia.	1.475
Cia. Leme Ferreira	1.000
Zander & Cia. Ltd.	1.000
Junqueira, Meirelles & Cia.	1.000
Mc. Laughlin & Cia.	917
Nioac & Cia. Ltd.	750
Leon Hazan & Cia.	500
Soc. Mogyana Export, Ltd.	500
Nossack & Cia.	500
Sampaio Bueno & Cia.	500
Ramos, Silva & Cia.	250
Total	45.574

OUT. 10.	
"Londonier"	
ANTWERP	
Theodor Wille & Cia. Ltd.	1.375
E. Johnston & Cia. Ltd.	250
Fed. Paulista Coop. Café	250
Martins, Gregory & Cia. Ltd.	223
Hard, Rand & Cia.	125
Lima, Nogueira & Cia.	125
Naumann, Gepp & Cia. Ltd.	125
Total	2.478

OUT. 10.	
"Borga"	
COPENHAGEN	
E. Johnston & Cia. Ltd.	875
Junqueira, Meirelles & Cia.	250
Nossack & Cia.	250
Theodor Wille & Cia. Ltd.	250
Cia. Leme Ferreira	125
OSLO	
Martins, Gregory & Cia. Ltd.	230
Theodor Wille & Cia. Ltd.	225
Cia. Prado Chaves	125
Cia. Leme Ferreira	75
Junqueira, Meirelles & Cia.	50
BERGEN	
Theodor Wille & Cia. Ltd.	451
F. Johnston & Cia. Ltd.	150
Martins, Gregory & Cia. Ltd.	50
HELSINKI	
Nossack & Cia.	125
Total	3.231

OUT. 12.	
"Yselhaven"	
ANTWERP	
Almeida Prado & Cia.	875

Oswaldo Aragão da Silveira
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 Rio de Janeiro

HAVRE	
Cia. Nat. Comm. de Café	250
Total	1.125
OUT. 9	

"Groix"	
HAVRE	
Hard, Rand & Cia.	1.125
E. Johnston & Cia. Ltd.	1.000
Nioac & Cia. Ltd.	600
Theodor Wille & Cia. Ltd.	375
Exp. Café Brasil, Ltd.	250
Martins, Gregory & Cia. Ltd.	100
Cia. Nat. Comm. de Café	25

BORDEAUX	
Exp. Rubiac, Ltd.	250
E. Johnston & Cia. Ltd.	250
Nossack & Cia.	125
Cia. Leme Ferreira	125
Theodor Wille & Cia. Ltd.	13
Total	4.233

OUT. 12.	
"Culberson"	
BOSTON	
American Coffee Corp.	6.000
Almeida Prado & Cia.	3.000
E. Johnston & Cia. Ltd.	2.500
Arbuckle & Cia.	2.000
Theodor Wille & Cia. Ltd.	1.925

Hard, Rand & Cia.	1.250
Zander & Cia. Ltd.	900
Naumann, Gepp & Cia. Ltd.	750
Cia. Leme Ferreira	625
Franco, Soares & Cia.	200
Nioac & Cia. Ltd.	125
Junqueira, Meirelles & Cia.	125
OUT. 13.	

"España"	
HAMBURG	
Soc. Nacional Export Ltd.	4.625
Theodor Wille & Cia. Ltd.	3.513
Raphael Sampaio & Cia.	2.000
Junqueira, Meirelles & Cia.	1.416
B. Gonçalves & Cia. Ltd.	1.125
E. Johnston & Cia. Ltd.	750
Cia. Paulista de Exportação	375
Martins, Gregory & Cia. Ltd.	375
Hard, Rand & Cia.	375
Almeida Prado & Cia.	300
Pedro Joest	206
Zander & Cia. Ltd.	125
Wright & Cia. Ltd.	125

ROTTERDAM	
Theodor Wille & Cia. Ltd.	2.613
Naumann, Gepp & Cia. Ltd.	100

BREMEN	
Almeida Prado & Cia.	200
HELSINKI	
Leon Israel Co. S. A.	150
OSLO	
Theodor Wille & Cia. Ltd.	125

Total	18.504
Total Overseas	198.689

PHILADELPHIA	
Theodor Wille & Cia. Ltd.	4.000
Sampaio Bueno & Cia.	500
Cia. Prado Chaves	500
Elias Eibas	500
Naumann, Gepp & Cia. Ltd.	250
Hermann Gailh & Cia.	250
Almeida Prado & Cia.	125
Zander & Cia. Ltd.	125
Total	25.650

OUT. 13.	
"Lorraine Cross"	
NEW ORLEANS	

American Coffee Corp.	5.000
Theodor Wille & Cia. Ltd.	4.500
F. Johnston & Cia. Ltd.	3.750
Lima, Nogueira & Cia.	3.000
Oswaldo Ferreira & Cia.	3.000
Cia. Prado Chaves	2.750
Naumann, Gepp & Cia. Ltd.	2.362
Cia. Leme Ferreira	2.235
Hard, Rand & Cia.	1.300
Leon Israel Co. S. A.	1.250
Nioac & Cia. Ltd.	1.250
Pantaleão & Cia. Ltd.	1.243
Ramos, Silva & Cia.	1.100
Martins, Gregory & Cia. Ltd.	1.047
Vidgal, Prado & Cia.	1.000
Exp. Café Brasil, Ltd.	1.000
Almeida Prado & Cia.	875
Paiva, Nunes & Cia.	550
Junqueira, Meirelles & Cia.	500
B. Gonçalves & Cia. Ltd.	500
Exp. Rubiac, Ltd.	366
Soc. Nacional Export, Ltd.	250

HOUSTON	
Leon Israel Co. S. A.	350
Total	39.173

OUT. 13.	
"Hevakles"	
BUENOS AIRES	
Raphael Sampaio & Cia.	200

TOTAL EXPORT FROM VICTORIA DURING SEPTEMBER 1934

	Victoria, 5th October 1934					Total
	United States	Europe	Norte Africa	River Plate	Rio & Coast.	
Hard, Rand & Co.	28.100	5.701	—	—	1.240	35.041
Co. Nacional Comm. de Café	21.350	2.002	1.939	650	—	25.941
Ornstein & Co.	2.500	10.668	1.254	4.051	2.410	20.883
Oliveira Santos & Co. Ltd.	8.875	7.705	751	1.000	280	18.611
Theodor Wille & Co. Ltd.	6.575	6.991	939	600	695	15.800
Vivacqua Irmãos, S. A.	5.125	3.033	2.064	100	1.660	11.982
Armando Pinto & Co.	2.000	5.267	928	—	400	8.592
A. Prado & Co.	1.500	1.000	—	—	4.778	7.278
Soc. Exportadora de Café	4.250	1.250	—	—	—	5.500
Arbuckle & Co.	3.750	501	—	—	—	4.251
Nolasco & Co.	—	760	—	—	1.885	2.645
Oliveira Brothers	500	1.438	—	—	—	1.938
Jayne de Almeida	250	1.500	—	—	—	1.750
Cruz, Sobrinhos & Co.	500	—	—	—	245	745
Co. Caféeira de Minas Geraes	500	—	—	—	—	500
	85.775	47.816	7.872	6.401	13.593	161.457

TOTAL EXPORT FROM 1st JULY 1934 TO 30th SEPTEMBER 1934

	United States	Europe	Norte Africa	River Plate	Rio & Coast.	Total
Hard, Rand & Co.	68.975	10.056	2.213	—	4.230	85.474
Theodor Wille & Co. Ltda.	29.075	19.861	4.731	600	3.495	57.762
Co. Nac. Comercio de Café	45.055	5.196	4.420	750	—	55.421
Ornstein & Co.	10.000	23.381	4.475	4.601	7.190	49.647
Vivacqua Irmãos, S. A.	23.500	7.460	5.138	2.100	6.010	44.208
Oliveira Santos & Co. Ltda.	22.875	11.195	1.789	3.199	1.770	40.828
A. Prado & Co.	7.250	4.585	—	—	11.384	23.219
Armando Pinto & Co.	4.030	8.366	1.927	—	602	14.895
Soc. Exportadora de Café	12.250	1.250	—	—	—	13.500
Arbuckle & Co.	10.550	1.144	—	—	—	11.694
Oliveira Brothers	6.875	2.058	—	—	—	8.933
Nolasco & Co.	2.500	1.225	—	500	3.555	7.780
Jayne de Almeida	1.500	3.000	—	—	2.475	6.975
Co. Cafeeira Minas Geraes	2.500	—	—	—	—	2.500
José Guarino	1.000	—	—	—	—	1.000
Cruz, Sobrinhos & Co.	750	—	—	—	245	995
Departamento Nac. de Café	—	—	—	—	830	830
	248.655	98.777	24.693	11.750	41.786	425.661

Total export from 1st July 1933 to 30th September 1933

153.284 B/COFFEE

Total export from 1st July 1933 to 30th June 1934

1.253.967 B/COFFEE

FRUIT

	OCT. 8th.		OCT. 18th.
		"Highland Princess"	
CONFIRMATION OF SANTOS AND	London	6.448	12
SÃO SEBASTIAO FRUIT			"Flandria"
	OCT. 9th.		Amsterdam
			3.947
CLEARANCES DURING WEEKS		"Salland"	
ENDING OCT. 13th, AND 20th, 1934.	Amsterdam	3.851	
FROM SANTOS			FROM SÃO SEBASTIAO
	OCT 13th.		BANANAS IN BUNCHES
BANANAS IN BUNCHES		"Sultan Star"	
	London	6.930	OCT. 13th.
OCT. 7th.			"Sultan Star"
"Almeda Star"	OCT. 14th.		
London	20.088	London	6.847
		London	19.016

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

Outward Sailings From Sweden:

"SAN FRANCISCO" — 7th. Oct.
 "VALPARAISO" — 27th. Oct.

Sailings for Sweden, Finland & Poland

From Rio:

"KR. MARGARETA" — 8th. Nov.
 "LIMA" — 23rd. Nov.

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

LUIZ CAMPOS FILHOS & CO.

RUA 1ª DE MARÇO, 117 - RIO DE JANEIRO

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO 20th October 1934

COTTON SERVICE		15	16	17	18	19	20
Liverpool 12.30 P. M							
Pernambuco Maceió fair spot		6.61	6.66	6.68	6.63	6.67	6.93
American Middling spot		6.91	6.96	6.98	6.93	6.97	6.63
American futures	January	6.61	6.66	6.68	6.64	6.68	6.62
	March	6.58	6.53	6.65	6.60	6.64	6.58
	May	6.56	6.61	6.62	6.57	6.60	6.54
	July	6.53	6.58	6.59	6.54	6.57	6.51
New York American Middling Uplands		12.50	12.60	12.60	12.55	12.50	12.50
New York futures	January	12.31	12.42	12.40	12.35	12.32	12.32
	March	12.38	12.50	12.47	12.42	12.39	12.36
	May	12.44	12.55	12.53	12.48	12.44	12.42
	July	12.48	12.57	12.57	12.52	12.49	12.45
SUGAR SERVICE							
New York futures	December	1.86	1.84	1.84	1.80	1.77	1.74
	January	1.84	1.82	1.83	1.80	1.77	1.74
	March	1.82	1.81	1.81	1.79	1.78	1.75
	May	1.86	1.84	1.84	1.83	1.81	1.75
London futures	October	4 3	4 3	4 3	4 2 1/2	4 1 1/2	4 1
	December	4 4 3/4	4 4	4 4	4 3	4 2 3/4	4 2 1/2
	March	4 6 3/4	4 5 1/2	4 6	4 6 1/4	4 4 3/4	4 4 1/4
	May	4 8 1/2	4 7	4 7 1/2	4 6 1/4	4 6	4 6
RUBBER SERVICE							
Upriver Fine		13 1/2	13 1/2	13 5/8	13 3/4	13 3/4	13 3/4
Smoked Sheets		14 1/8	14	14 1/4	14	14	14
Market		Steady	Steady	Steady	B Steady	B Steady	B Steady

Rubber

The Movement of Rubber in the port of Para during the week ending 20th October 1934, was as follows:

Stock on 13th Oct. 1934	2,820,129
Entries during weeks ending Oct. 20th 1934	199,968
Available	3,020,097

Clearances during the weeks:

To Europe	109,967
To the U. S.	
To other ports	25,250
	135,217

Stock on 20th Oct. 1934 2,881,880

Spot Rubber was quoted at Para on Oct. 20th as follows per kilo:

Island Fine	28150
Sernamby Island	28200
Sertão Fine	8700
Sernamby Sertão	8500
Caucho Ball	8900

**MOVEMENT OF SHIPS IN THE PORT OF
RIO DE JANEIRO
MONTH OF AUGUST 1934**

Nationality	N° of ships	Tons (registered)
Brazilian	coastal 143	129.297
	overseas 28	86.978
U. K.	45	272.305
U. S. A.	18	102.678
Germany	17	89.757
Holland	9	34.810
Norway	9	28.830
Italian	8	89.262
Sweden	7	12.995
French	7	39.929
Danish	7	24.183



SHIPPING

**FURNESS PRINCE LINE
MOVEMENTS OF VESSELS:**

(Houlder Brothers & Co
(Brazil) Ltd. Agents)

- M/S "Northern Prince" — leaves Rio 1st November for Trinidad and New York.
- M/S "Eastern Prince" — due Rio de Janeiro from New York 2nd Nov., sails for Santos, Montevideo and Buenos Aires.
- M/S "Eastern Prince" — leaves Rio 15th November for Trinidad and New York.
- M/S "Western Prince" — due Rio de Janeiro from New York 16th November, sails for Santos, Montevideo and Buenos Aires.
- M/S "Western Prince" — leaves Rio 29th November for Trinidad and New York.
- M/S "Northern Prince" — due Rio de Janeiro from New York 30th November, sails for Santos, Montevideo and Buenos Aires.

**MUNSON STEAMSHIP LINES
Federal Express Co. — Gal. Agentes**

Passengers steamers: —

- "Western World" — Sailed N. York Oct. 14th, Bermudas Oct. 15th, due Rio Oct. 26, Santos Oct. 27th, Montevideo Oct. 30th, due B. Aires Oct. 31st.
- "Southern Cross" — Sailed B. Aires Oct. 6th, Santos Oct. 10th, Rio Oct. 11th, Trinidad Oct. 19th, due Bermudas Oct. 23rd, and New York Oct. 25th.
- "American Legion" — Sailed B. Aires Oct. 20th, arrives Santos Oct. 23rd, sails Oct. 24th., Arrives and sails Rio Oct. 25th. Trinidad

November 2nd., Bermudas Nov. 6th., New York Nov. 8th.

"Pan American" — Sails New York Oct. 27th., Estanufas Oct. 29th., Rio Nov. 3th., Santos Nov. 10th., Montevideo Nov. 13th., Buenos Aires Nov. 14th.

Cargo steamers:—

**M/S CORMICK STEAMSHIP CO
(P. A. B. LINE)**

Federal Express Co. — Gal. Agentes

"West Cargado" — Sailed B. Aires Oct. 17th, Montevideo Oct. 18th, arrived Santos Oct. 22nd, sails Oct. 24th., Arrive Rio Oct. 25th. Sails 26th, sails Bahia Oct. 30th. Para November 6th, thence Trinidad, Colombia, Canal and U. S. Pacific Ports.

"West Ira" — Sails B. Aires Nov. 2nd, Montevideo Nov. 3rd, due Santos 7th, sails 10th., Due Rio Nov. 11th, sails Nov. 12th., Bahia Nov. 16th, Para Nov. 23rd., Thence Trinidad, Colombia, Canal and U. S. Pacific Ports.

JOHNSON LINE

SHIPS MOVEMENTS

OUTWARDS

M/S "Kr. Margareta" — left Gothenburg on the 7th Sep., Rio on the 2nd Oct., Santos on the 7th, Montevideo on the 14th and arr. at B. Aires on the 15th Oct.

M/S "Lima" — left Limhamn on the 22nd Sep., Rio on the 18th Oct., for Santos and B. Aires.

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

M/S "Valparaiso" — Due to leave Gothenburg on the 27th Oct. for Rio, Santos and B. Aires. Due to arrive here on the 17th November.

M/S "Fredo Christophersen" — due to leave Gothenburg on the 16th Nov. for Rio, Santos, Montevideo and B. Aires. Due to arrive here on the 5th Dec.

HOMEWARDS

M/S "Suecia" — left B. Aires on the 18th Sep., Santos on the 26th, Rio on the 28th, Victoria on the 30th Sep., and due to arrive at Gothenburg on the 25th Oct.

M/S "Pacific" — left B. Aires on the 29th Sep., Santos on the 9th Oct., Rio on the 11th, Victoria on the 13th, Bahia on the 16th Oct., for Sweden and Finland.

M/S "Santos" — left B. Aires on the 11th Oct., Montevideo on the 15th, loading at Santos on the 20th, Rio on the 23rd, Victoria on the 26th Oct., for Sweden and Finland.

M/S "Kr. Margareta" — due to leave B. Aires on the 31st Oct., loading at Santos on the 6th, Rio on the 9th, Victoria on the 11th Nov., for Sweden and Finland.

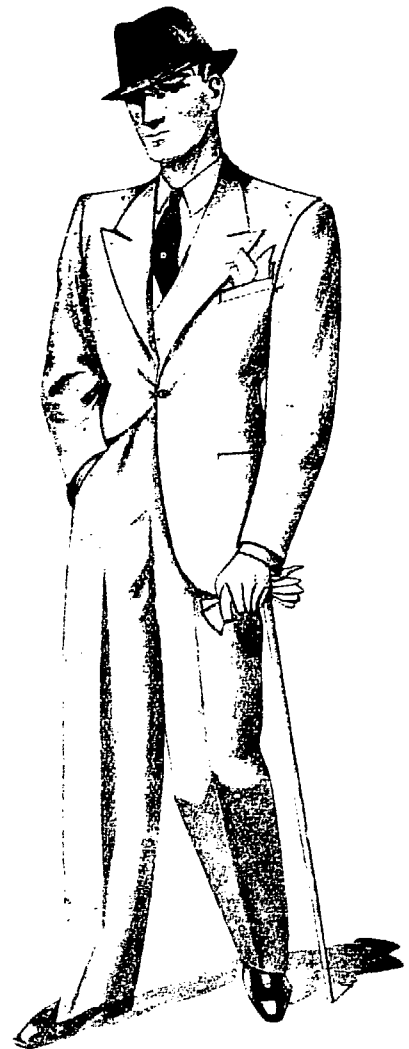
M/S "Lima" — due to leave B. Aires on the 15th Nov., loading at Santos on the 20th, Rio on the 23rd, Victoria on the 26th Nov. for Sweden and Finland.

FOR YOU, GENTLEMEN !

TOLIPAN

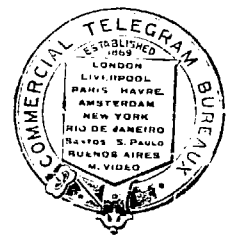
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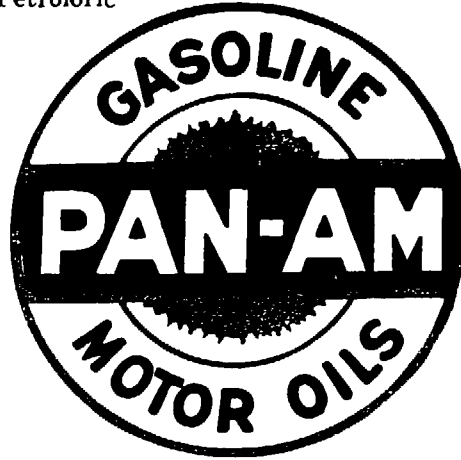
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BALZAC	27th Oct.	3rd. Nov.	—	24th Nov.	27th Nov.
LEIGHTON	24th Nov.	1st Dec.	—	22nd. Dec	24th Dec.

HOMEWARD SAILINGS

BRUYERE leaves Santos 7th Nov. for Liverpool.
LAPLACE leaves Rio 10th Nov. for Liverpool.
SWINBURNE leaves Santos 10th Nov. for New York.

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