

Wileman's BRAZILIAN REVIEW

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

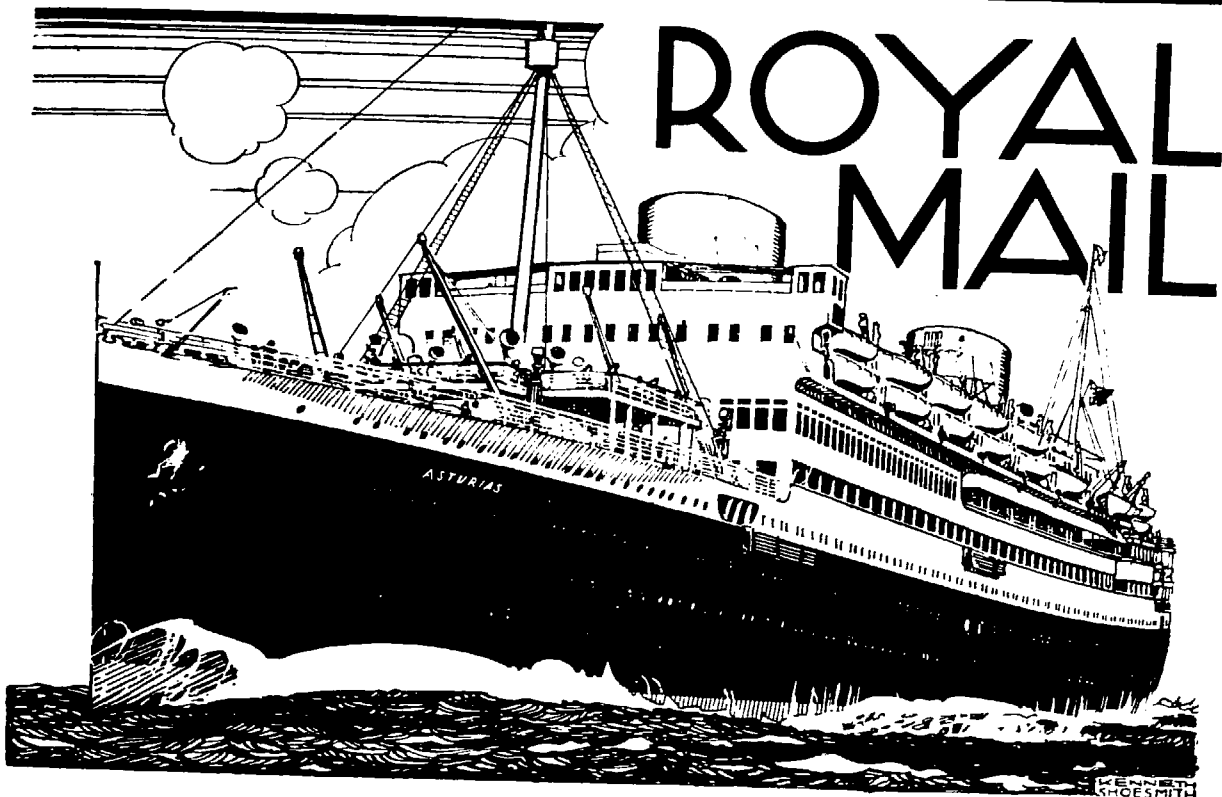
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VOL. 26

RIO DE JANEIRO MONDAY, NOVEMBER, 5, 1934

N. 45



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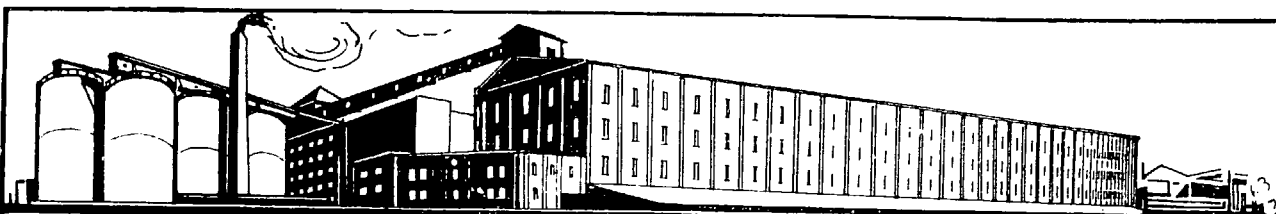
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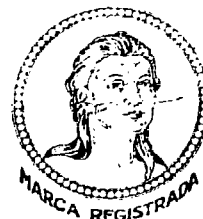
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, November, 5, 1934

N. 45

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Notes

LONDON FINANCIAL POSITION

19th October, 1931

Some time has elapsed since the Chancellor of the Exchequer referred to the depreciation of sterling as probably representing a passing phase, but the weakness is still apparent, and altogether the foreign exchanges are somewhat feverish, with rates fluctuating rather widely from day to day. Possibly sterling was previously overvalued, which may account for heavy speculative selling on foreign account. Certainly the recent fall cannot be wholly attributed to seasonal factors — such as a heavy demand for American dollars to pay for our imports of wheat, tobacco, etc., and there is no justification for a considerably cheaper pound in internal conditions in this country, which are still satisfactory, as indicated by railway traffics, bank clearings, and annual reports of industrial companies. A partial explanation may be that gold currencies are at present overvalued in terms of

sterling, a view recently expressed by Professor Cassell of Sweden, who also referred to the great measure of stability associated with paper currencies. At the time of writing sterling has taken a turn for the better, and it may be that the worst has been seen of the weakness. One result of the depreciation was the quotation of gold at the high record price of 113s. 3d per ounce. This figure included a substantial premium over the equivalent price represented by the French and American exchange rates current at the time, thus indicating that the demand for the metal (which would almost appear to become keener with every rise in the price) is partly for hoarding purposes. This and the speculation in the exchanges may be connected with a feeling of unsettlement regarding the political situation on the Continent of Europe. The assassination of the King of Yugoslavia and of the French Foreign Minister was received very calmly by the financial markets of the world, but it would be idle to deny that apprehension that the event may yet have grave repercussions has entirely disappeared. The recent political disturbances in Spain are a sign of the times and the political and economic future of Germany is viewed with a certain amount of misgiving.

Wileman's Brazilian Review

Established 1898

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RIO DE JANEIROTelephone: 3-1354 - Caixa do Correio (P. O. Box) 809
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1934**TO ENGLAND & EUROPE:**

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B. A.	6	Belvedere	Trieste	3-5840
B. A.	6	High. Patriot	London	3-2161
B. A.	6	Alsina	Marseilles	
B. A.	7	Kerguelen	Havre	
B. A.	13	Zeelandia	Southampton	3-2161
B. A.	13	Asturias	London	3-5988
B. A.	20	H. Monarch	London	3-2161
B. A.	20	Andalucia Star	London	3-5988
B. A.	21	Gen. Sanmartin	Hamburg	3-5947

FROM ENGLAND & EUROPE:

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
London	5	Andalucia Star	5	B. A.	3-5988
Antwerp	5	Macedonia	7	B. A.	3-4828
Genoa	6	Augustus	6	B. A.	3-5840
Hamburg	7	Monte Oliva	7	B. A.	3-5947
Norway	7	Norma	7	B. A.	3-2323
Hamburg	10	Ferrose	10	B. A.	3-1965
London	12	H. Chieftain	12	B. A.	3-2161
Hamburg	15	A. Delfino	15	B. A.	3-5947

TO U. S. A. & JAPAN

FROM	DEP. Rio	Ship	Destination	Phone Rio N°
B. A.	8	Arizona Maru	Afr. & Jap.	3-0754
B. A.	8	Western World	New York	3-2000
B. A.	10	Clearwater	New Orleans	
B. A.	15	Western Prince	New York	3-0754
Santos	17	Ayacucho	New York	3-3756
B. A.	22	Pan America	New York	3-2000
B. A.	29	Eastern Prince	New York	3-0754
B. A.	6	Amer. Legion	New York	3-2000

FROM U. S. A. & JAPAN

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
New Orleans	7	Delvalle	7	B. A.	3-1455
New York	9	South. Cross	9	B. A.	3-2000
New York	16	Eastern Prince	16	B. A.	3-0754
New York	23	Amer. Legion	23	B. A.	3-2000
New York	30	North. Prince	30	B. A.	3-0754

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Miami	Panair	7	8	B. A.
Europe	Condor	7	8	Europe
B. A.	Condor	8	9	Natal
Natal	Condor	8	9	B. A.
B. A.	Panair	9	10	Miami
P. Alegre	Condor	10	13	4P. Alegre
Europe	Air France	10	10	Chile
Chile	Air France	11	11	Europe
Pará	Panair	11	13	Pará
Miami	Panair	14	15	B. A.
Europe	Condor	14	15	Europe
B. A.	Condor	15	16	Natal
Natal	Condor	16	16	B. A.
B. A.	Panair	16	17	Miami

In America the President's difficulties appear to be increasing rather than diminishing, and the fact that the various monetary and other experiments, and the "New Deal" generally have not had the desired effect of substantially raising commodity prices encourages talk of the chance of a further devaluation of the dollar. One senator has hinted at this possibility, though subsequently the suggestion was partly repudiated by the President. Meanwhile, the U. S. Government is expending enormous sums for relief and other measures, and the question of balancing the Budget is left in the air.

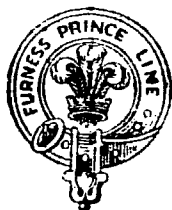
The vagaries of the foreign exchanges and the rise in the price of gold have had no influence at all upon monetary conditions here, and apparently confidence in the continuance of cheap and plentiful credit is even more marked. We thus have steadily rising prices of practically all investment securities, especially those of a trustee character, and English municipalities and others are taking advantage of the situation to convert existing debt to a lower interest basis. It is possible for English public bodies to issue 3 per cent loans at little below par, a significant fact seeing that income tax at 4s. 6d. in the pound is deducted from the interest. For many months past, however, the banks have been unable to get more than 1 per cent for their short loans to the Money Market, and the Government is still able to issue three months Treasury Bills at about 3/4 of one per cent per annum. The Government undoubtedly favours a policy of cheap money and evidently will adopt measures to prevent an appreciable rise in rates. Apart from municipal loans there is considerable activity, in other new capital issues, and where these are con-

sidered attractive the amounts offered are heavily oversubscribed. Very largely, however, the oversubscription is the result of huge applications by the "stags" i. e. professional operators who merely apply in order to obtain the market premium that is expected to rule. In one recent instance applications were invited for 350,000 £1 shares at par and the total subscriptions exceeded £10,000,000 — mainly because the issue was freely "staged".

The Treasury ban on new issues that involve the remittance of money abroad has been only partially relaxed.

Satisfaction is felt with the announcement that full dividends will be paid for the year ended June 30th last on the preference stocks of the B. A. G. T. Southern and B. A. Western Railway companies. Net revenue showed a decrease, but by drawing upon accumulated balances for many years and by selling Government bonds in Buenos Aires the payments are rendered possible. The Stocks affected had previously risen considerably from the lowest of the year and were not much affected by the announcement, especially as it was quickly followed by the news that no dividends for the past year will be paid on Central Argentine preferences. That on the 4½ per cent stock for 1932-33 was declared, but payment was withheld until sufficient funds had been accumulated here for the purpose. Holders are still without the dividend.

The improvement in Chilean bonds that followed the report of a plan for dealing with the external debt has not been held. Brazilian bonds are also easier, though it is believed that economic conditions in the country have further improved. The current bulletin of the National City Bank of



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New York devotes considerable space to cotton in Brazil, stating that the extent to which the country could increase the production of this article, if conditions continued highly favourable over a period of years, is undoubtedly much greater than that of any other country. Her land area suitable for cotton is larger than that of the United States, and her yields are higher. There are certain obstacles to be overcome, and a sharp fall in the price, (which at present gives a bigger profit than coffee), would make a big difference, but the conclusion is reached by the National City Bank writer that Brazil will continue to grow cotton for export on a substantial scale even under conditions less favourable than now exist.

NORTZ COFFEE REPORT

Statistics as of October 1st indicate that world stocks, at Brazilian ports and in consuming countries amount to 8,302,000 bags, compared with . . . 7,132,000 bags in 1933. World deliveries for the 3 months amounted to 5,372,000 bags compared with 5,823,000 bags last year. They therefore appear to be rather unsatisfactory. Arrivals of milds were 1,598,000 bags compared with 1,892,000 bags in 1933.

Coffee destroyed in Brazil since July 1st amounts to 2,778,000 bags. We are therefore not very

	July 1934	Sept. 35	July 1933	Sept. '34	July 1932	Sept. '33	July 1931	Sept. '32
Rio de Janeiro	125,000	919,000	1,250,000	1,025,000				
Santos	2,379,000	2,950,000	92,000*	2,225,000				
Victoria	111,000	355,000	367,000	275,000				
Bahia	58,000	30,000	53,000	52,000				
Paranaguá	21,000	29,000	1,100	31,300				
Pernambuco	7,000	9,000	39,800	36,100				
Angra dos Reis	27,000	58,000	127,000				
TOTAL	3,331,000	4,380,000	1,930,200	3,644,700				
TOTAL SEASON			16,317,000	12,469,100	15,068,400			

* Revolution in São Paulo.

THE COFFEE FLOWERING — Since our last report, information received from Brazil in regard to the flowering confirms our personal impressions set forth in previous reports, almost verbatim. It seems to have been very good in the newer districts—the Sorocabana and Noroeste, while in the Central part of São Paulo, the flowers in the upper branches of the trees, weakened by drought, seem to have mostly fallen off. Along the Paulista and Mogyana R. R. the flowering seems to have been spotty. Several cables received from our Mr. Nortz who is still on the spot, reflect the paradoxical conditions now prevailing. After having informed us that in his opinion the outturn of the flowering rather exceeded expectations, and that the next crop for the State of São Paulo might exceed 15 million bags—he felt prompted to qualify his statement in a subsequent cable, saying that owners in the interior continued to exert great resistance, being unwilling to sell on account of the abundance of money, and the easy credit obtainable, and that possibly they may carry their resistance too far and over-stay the market. Much will depend upon further developments in the coffee

growing area of Brazil during the next two months. There is usually an October flowering and there may also be a November flowering, the outturn of which will depend entirely upon the rainfall during the coming weeks.

far from the total destruction contemplated—four million bags. (See our previous report).

Brazilian port stocks have decreased from 3,787,000 bags on August 25th to 3,177,000 bags at present.

On the whole, all these figures, and measures controlling receipts have lost much of their significance, in view of the programme of the Brazilian Government explained in our last market letter. The world is well informed about statistical conditions, and it therefore seems immaterial whether the coffee is at the ports or elsewhere—everybody knows that Brazil will be only too glad to sell all the coffee she can, and for which there is demand at a fair price.

Export figures from Brazil during September were rather better than expected, considering the many complaints about lack of business activity. German imports have helped to improve things to some extent. There is now talk on all sides of regulations, reciprocal tariffs, and trade agreements between the United States and coffee producing countries, which may to some extent preclude the imposing of any taxes on coffee in this country for some time to come.

Shipments from Brazil for three months were as follows:

The coffee market has declined about a half cent since the 7th of September. Aside from the feeling of unrest which we have already mentioned, contributory factors have been the reports regarding the flowering and the lower Brazilian exchange. While about 4 weeks ago, the mitreis was still selling at 15\$000 to the Dollar, and subsequently improved to 13\$100, during the last few days it has declined to 13\$500. Two weeks ago the Brazilian Government decided that instead of giving importers full coverage at the lower official rate, it would give only 60% from now on, leaving importers free to buy 40% at the higher rate, in the open market. Hereafter, drafts for coffee exports will have to be delivered to the Banco do Brazil at the rate of 155 Francs, that is about 10¼c a bag, while drafts for other articles — cotton, fruit, etc. may be sold in the free market.

The following is an excerpt from the Directors

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Report and Accounts for the year ending December 30, 1933, issued by the Banco do Estado de São Paulo.

"In 1933 the value of industrial production must have exceeded 2,000,000 contos, since this amount was almost reached in each of the two preceding years.

The cotton crop in 1933 exceeded 34,500,000 kilos of excellent staple, and this year promises a crop of nearly 80,000,000 kilos which will make it nearly as large as the estimated crops in all the other States of Brazil. In 1932 the length of staple was of 27 and 28 millimeters for 34½% of the crop; in 1933, 28 to 29 millimeters for about 75% of the crop. The São Paulo type which up to now has been quoted lower than those of other States has now a quotation of two to three milreis higher per arroba; and this notable achievement of our exports has been eloquently confirmed by the sending of selected seed from here to the zone which produces the best cotton in Brazil, Parahyba receiving 80 tons, Pernambuco 50 and Ceará 20 tons.

The area devoted to orange growing has been increased and the export of oranges rose from 739,000 cases in 1932 to 1,173,421 in 1933.

The production of silk cocoons which in 1931 was 241,210 kilos was 367,318 in 1932, the

respective increase in mulberry trees being from 7 million to 12 million.

Sugar production for 1934 is calculated at 2,300,000 bags and that of alcohol at 11,000,000 litres.

The weather was not favorable for our cereal crops which will show decreases all round as compared with last year.

The production of eggs which in 1931 was 132,000,000, was 180,000,000 in 1932.

Twenty million pair of shoes were manufactured in Brazil last year, even though a large part of the farm population use them only intermittently.

In regard to the further trend of the market, while we realise that much depends upon such unknown quantities as the future economic trend, the policy of the Government in regard to our currency, etc. which make prophesying a rather delicate matter, we still continue to believe that any serious decline of prices is unlikely. The truth of the matter is that in spite of the artificialness of the structure of things, the D. N. C. seems to have the situation well in hand, and crop developments give a reasonable amount of hope for smaller subsequent yields. We therefore reiterate our advice to buy coffee whenever the market is weak, and to take profits whenever the tendency is firmer — always bearing in mind what we have already said about further possible monetary developments here.

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BREVITIES

A Brazilian Company is sounding the ground at Narqueada (State of São Paulo) in search of petroleum which is believed to exist in that District. The State of São Paulo, through its Geographical and Geological Bureau, is fiscalising the operations.

Propaganda in connection with the yearba matte as the Americans alone know how to do is in progress in the U. S. A. The fact that U. S. Government officially supports the product by including it in the Army's and Navy's rations has been commented on and will bring public opinion to favour its consumption.

Coffee will not suffer from an eventual competition while the same can not be said as to the oriental tea. The Pan American Union is cooperating with private businessmen and concerns which seem deeply interested in the matter, judging from the number of applications made requesting different informations on the subject.

A further delay of 60 days in the application of the new stamp law has been granted by a Presidential Decree.

A Coffee Institute has been inaugurated November 29th in Recife, State of Pernambuco.

The Institute, wanted and realised by the Government of that Northern State, is moulded along the pattern of the D. N. C. and is meant to supervise and cooperate for the improvement of coffee culture there, besides functioning as an organ for facilitating credit.

SCARCITY OF CEMENT

In our issue of September 3rd last, we pointed out that the building industry of Rio and São Paulo — passing through an unusually prosperous period — was handicapped by a shortage of cement which even caused, in some instances, suspension of the work in hand.

The returns periodically published by Wileman's Brazilian Review have shown a heavy drop in cement imports.

The fact could only be looked at with satisfaction if National production could meet the large demands that are to be expected in a period when building seems to have reached proportions never before attained in Brazil. But it is being proved that the two cement producing firms operating in Brazil cannot purvey to cover the demand. We judge that in order to properly supply the demand, not less than 20,000 bags of 42 ½ kilos should be daily available to contractors, in Rio de Janeiro alone, whereas only an average of 15,000 has entered during the period included in the first nine months of 1934.

Imports from abroad have increased on an astonishing tone, owing of course to the stagnancy of the home output, as can be seen by the following: Cement entered in Rio de Janeiro.

	From abroad	National
Jan.	2.884	222.775
Feb.	941	192.018
Mar.	2.635	265.436
Apr.	4.937	269.870
May	12.803	286.042
June	14.709	307.750
July	83.766	322.940
Aug.	78.401	288.912
Sept.	177.578	233.861
	<u>378.654</u>	<u>2.389.604</u>

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LONDON PRODUCE NOTES

Oct. 19th 1934

SUGAR — It has been a rather disappointing week as regards the London Produce Markets, for the improvement in commodity values noted in last report has not been held. In the raw sugar futures market a resumption of heavy liquidation caused a sharp fall in prices and the tone was weak at the close. December delivery sold from 4/5 per cwt. down to 4/3 3/4d.; March from 4/7 to 4/5 1/2d. and May from 4/8 3/4d. to 4/6 3/4d. Business in raw sugars continues to be very small, and this fact combined with the weakness in the Terminal market, caused sellers to offer at lower prices. Foreign 96 per cent for November shipment, in small parcels, has sold from 4/6 to 4/5 3/4d. with further sellers at the latter price. An additional 7,500 tons of Mauritius 99 per cent was sold for January shipment at 8/8 3/4d. and 8/9 1/2d. c. i. f. British refined sugars have been in slow demand, but no change has been made in prices, except that for export, which was reduced to 5/7 1/2d. per cwt. f. o. b.

RUBBER — There has been only a small business in plantation rubber, and price fluctuations have been narrow. The lowest point touched during the week was 6 15/16d. per lb. for smoked sheet, spot, and the highest 7d., with buyers at 6 3/4d. finally. The improvement in the American financial and commercial circles, though slight, encourages the hope of an increase of consumption of rubber in that country.

The U. S. figures for September showed a consumption of 59,352 tons, which was better than anticipated, and compared with 33,310 tons for August and 35,686 tons for September 1933. The total stock and afloat at 398,398 tons is the lowest for nearly a year. The stocks in the Straits Settlements at the end of September amounted to nearly 70,000 tons, and showed a reduction of over 7,000 tons, compared with the end of August.

TEA — The Tea auctions passed off with good general competition with prices showing no altera-

Due to this, builders are compelled to pay 11\$, 15\$ for a product which is priced 11\$/12\$ by our factories. Both National economy and that of private citizens are thus prejudiced, the former owing to exodus of currency, the latter to increase in the cost of the buildings. And it cannot frankly be asserted that the increased custom revenue resulting from larger imports is a decided advantage to the Government income, once a tax of, we believe, 40 reis per kilo or 1\$700 reis per bag is imposed on the national article, enough to largely compensate an eventual fall in imports.

It is therefore for the benefit of all interested in the question, in this case not only the contractors but the citizens in general, that the Government should step in and provide some proper measures, say for instance certain concessions facilitating the promotion of new cement factories in the Country. It would prove beneficial to all, including those who would be afforded a chance to get employment in the plants.

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Sailings for Sweden, Finland & Poland

From Rio:

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

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

tion from last week. The export demand, however, was disappointing.

COFFEE -- The small supplies of mild coffee offered were chiefly odd lots and buyers showed very little interests, with the result that sales were small.

COCOA -- The Accra cocoa futures market displayed a sagging tendency and at one time the whole of the improvement noted last week was lost, but finally prices recovered about 6d. March delivery having sold from 20/9 to 19/10 ½d. to 20 1 ½d. In the shipment market, good fermented, main crop, declined 9d. on balance to 19/- per 50 kilos, c. i. f. Continent, after business at 18/9. Bahia cocoa was quoted 20/6 c & f.

JUTE -- Business in jute has been quieter this week, as the Calcutta market has been on holiday for four days. At the same time demand from Continental spinners has been slow. Prices have shown an easier tendency, with business in first marks, Dec January shipment, from £15.10.0 to £15.6.3, while Lightnings were fully 5 - per ton lower, at £13.3.9. for October November shipment.

TIMBER Trading in mahogany was rather quiet. The stock of logs in first hands has been reduced to extremely restricted proportions and as no further shipments of an important character are in prospect, and public sales cannot be anticipated for some time to come, such wood that is available in the market in first or second hands should find ready purchasers. The London market is in need of squared Honduras logs of good character also of squared Gaboon, this later want, it is understood, being shared with other markets in this country. Converted mahogany sold slowly.

FRUIT Large supplies of Oranges from Brazil and South Africa met a quieter demand and prices were easier; Brazilian (Peras) 96/126, 10s. to 13s.; 150/176, 12s. to 13s. 6d.; 200/252, 12s. 6d. to 13s. 6d.; 288/360, 10s. 6d. to 13s.; South African (Navels) 96/126, 11s. to 15s. 3d.; 150/176, 10s. to 15s. 6d.; 200/252, 11s. to 11s. 288/360, 10s. to 11s. 6d.; (Valencia lates) 9s. 9d. to 11s.; (Sec-

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dlings) 200/252, 9s. to 10s. 6d.; 288/360, 10s. 6d. to 11s. 9d. per box. Bananas; Canary 9s. to 12s. per crate; Jamaica 8½d. to 9d. and Brazilian 6d. to 8d. per dozen. Imports from Brazil last week included 35,000 bunches of bananas and 61,000 boxes of oranges.

HIDES -- The market for dry River Plates is still extremely firm. Ruling prices are B. A. Americanos at 5¾d., B. A. Anchos at 4¾d., B. A. Becerras at 6¼d., Cuyabanos at 1¾d., and Sierra Cordobas at 6¾d. Other business of interest included dry Bahias at 5¾d., dry Cearas at 7d., dry Mollendos at 5¾d. and dry Colombians at 6¾d. to 6¾d.

THE BRITISH EXPORT GAZETTE.

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Statistics of Population of the City of São Paulo:

1872	31,380
1890	64,934
1900	239,820
1920	579,635
1932	1,006,457

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DIAMONDS IN MATTO GROSSO

The discovery is reported of a new diamond field near Cuyaba in the State of Matto Grosso. No details are to hand but the scene of operations apparently lies about midway between Cuyaba and Poxoriete.

The chances are that it will merely prove to be a flash in the pan like so many of the rushes that have taken place in the State of Matto Grosso and Goyaz within recent years. A large number of Garimpeiros is operating in both States and is ever on the alert to rush a newly discovered field and equally ready to leave it for another. Veritable towns spring up in the course of a night only to be abandoned as soon as the richer spots are exhausted. Riosinho, near Coxim, Aquidauana, Lageado, Corguinho and Cipo are all mushroom towns due to the discovery of diamonds in their immediate vicinity. A new field is also reported on the Rio Manso, near Diamantino.

Diamonds were discovered in Matto Grosso by the Bandeirantes at an early date in the history of diamond mining in Brazil and there are several localities that have been continuously exploited for nearly two hundred years. Diamantino, distinguished from Diamantina in Minas by its terminal letter, was founded by the Bandeirantes who also discovered and worked the Coxim field. According to tradition they exploited other areas the very mines and localities of which are no longer known but some of which may be among the newly discovered fields.

The extrusion of the railway within recent years from Trez Lagoas to Pto Esperança has greatly facilitated the discovery and exploitation of the diamantiferous areas within its vicinity and accounts for the existence among others of Aquidauana, Lageado and Cipo.

Notwithstanding the fact that access to these fields is facilitated by rail and car the mining methods in vogue are still those introduced by the Bandeirantes two hundred years ago the batea laboriously manipulated by the Garimpeiro still holds its own as the principal producer of diamonds in Brazil. In this respect, as the writer has mentioned in previous contributions, the Brazilian miner is the most unprogressive winner of wealth in the civilized world. It is only within the last seven months that the South African rotary pan was introduced into Matto Grosso by Mr. Edward Draper who states that on its trial run it created such a sensation that he was forced to fence himself and his machine in to get sufficient elbow room to move.

Matto Grosso has, however been a fertile field for company promotions the majority of which were dredging propositions and all of which failed to realise expectations. The capitalists of Buenos Aires were the principal victims of misrepresentations, mismanagement and misplaced optimism.

WEEKLY COCOA MARKET REVIEW

Bahia, 6th of October 1934

STATISTICS: (provisional figures)

	Bags	
Arrivals from the 1st until 30th of Sept.	239,641	
Shipments dt° dt°	203,291	
Local Stocks on the 29th of Sept. 1934	127,336	

	Bags	
Arrivals from the 1st until 4th inst.:	18,173	
Shipments dt° dt°	2,159	
Stocks on the 4th of October 1934	143,359	

ILHEOS -- Stocks down there yesterday were about 57,000 bags

CROP & WEATHER: — During the week under review the weather on the coast was very stormy and heavy rains haven fallen in the interior, which, however, are of no importance inasmuch as harvestings have come to nearly a standstill.

We estimate arrivals during Oct/December at about 400 to 450,000 bags. Arrivals during January-April are expected to be small and will perhaps attain about 150,000 bags.

MARKET & PRICES: — There is still a great disparity between our market and consuming markets abroad owing to speculators' coverings and also speculations for future positions, i. e. Jan-April.

Farmers in the interior have not changed their assumed attitude and are unwilling to sell at present prices which they find very low. Under such circumstances exporters cannot do anything to consuming markets abroad without great losses owing to the difficulty in making coverings.

The local market closed to-day on the following basis:

Superior c. & f. New York Oct/Dec.	4 ⁵ / ₈ c.
Jan/April	4 ³ / ₄ to 4 ⁷ / ₈ c.
c. & f. Hamburg Oct/Dec.	— sh. 21/6
Jan/April	— sh. 22/-
c. & f. Genoa Oct/Dec.	— 22, 6
Jan/April	— 23/-
cif. B'Aires	— m\$40 ⁰⁰ .
cif. M'video	— 0\$u25 ⁰⁰ .

EXCHANGE: — Bank rate at sight £ - Rs. 67\$000
 \$ - Rs. 13\$600
 Export rate at sight: - £ Rs. 66\$000
 \$ Rs. 13\$400

CORREA RIBEIRO & CIA

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

WEEKLY COCOA MARKET REVIEW

Bahia, 13th of October 1934

STATISTICS:

	<i>Bags</i>
Receipts from the 1st until the 11th inst	59.604
Shipments dt° dt°	57.224
Local Stocks on the 11th October 1934 . .	131.023

The exact movement during September was as follows:

Receipts	243.040	bags
Shipments	205.395	bags

Movement for the present crop from 1st of May until 30th of September and comparative figures with the past crop during the same period:

	1933	1934
Receipts	570.928	803.244
Shipments	592.175	687.075
Stocks	52.820	128.643

CROP & WEATHER:

STOCKS IN ILHEOS: — On the 29th of September were about: 49.000 bags.

On the 6th of October were about: 57.000 bags

On the 13th of October were about: 50.000 bags

During the week under review the weather was normal in all producing zones. Harvestings and receipts in all markets in the interior continue weak and we estimate this month's arrivals at about 150,000 bags, which includes a great part of stocks which were in Ilhéos on the 29th ult.

We have received news from all districts according to which receipts from October to April will be considerable less than from May to September and we estimate same at about 600,000 bags.

MARKET & PRICES — For reasons already explained in previous reports, the market locally and in the interior is much above parities of markets abroad and owing to the recent advances in New York, speculators and sellers in general are still more animated to maintain their assumed attitude.

Although prices in Europe and principally in New York are varying according to the shippings period, here and in the interior no difference is made between October/December and January-April delivery.

Business has been done to New York on Superior at 4 5/8c January/March shipment and Good-fair at 4 1/2c, whereas offers for Oct/Dec., Nov-Jan. and Dec/Feb. at 4 3/8 and 4 1/4c were refused.

Small sales have been done to Europe on the basis of sh. 20/9 and 21/- c. & f. Hamburg and sh. 22/- c. & f. Genoa, Oct/Dec. shipment.

We quote to-day:

Superior c. & f. New York:	4 3/4c
Hamburg:	sh. 21/- to sh. 21/6.
Genoa:	sh. 22/- to sh. 22/6.
cif. B'Aires:	m\$u39 ⁰⁰ .
M'video:	0\$u25 ⁰⁰ .

EXCHANGE — Steady. Bankrate	£ — Rs. 68\$000
	\$ — Rs. 13\$800
Export rate:	£ — Rs. 67\$000
	\$ — Rs. 13\$600

All at sight on London or New York Resp.

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WILEMAN'S BRAZILIAN REVIEW

RUA TEÓFILO OTONI, 41 — RIO DE JANEIRO

THE TEA & COFFEE TRADE JOURNAL.

79 WALL STREET, NEW YORK

RUBBER

The position of Brazilian rubber is improving as a reflex of the better situation of the commodity on the world markets. Demand for rubber is strong and prices are rising. British and Dutch East colonies are of course getting the lion's part of the trade but in Brazil also a general advance is noted. Germany for instance, a market traditionally bound to the Brazilian product, is strongly in favour of large purchases on our effecting market once certain difficulties hendering the mutual interchange have been removed.

After the visit of the German Business Delegation it is possible that some sort of agreement has been arrived at so that Germany will likely prove Brazil's best customers in the near future.

Up to August of the current year rubber exported from these shores amounted to 6.803 tons, for a value of 21.232 contos, as against 5.893 tons and 13.080 contos during same period last year.

The increase has thus been 910 tons and 8.152 contos.

The average price of a ton. of rubber has been 2:219\$000 last year and 3:121\$000 in 1934.

ELECTRIC ARTICLES AND APPARATUS**BRAZILIAN IMPORTS — JANUARY TO AUGUST**

	Kilog.		Value cif in £	
	1933	1934	1933	1934
Uninsulated electric copper wire	6 088	34.245	675	1 801
Insulated electric copper wire	77.334	65.441	8.002	5.437
Electric cables	287.439	376.949	950.283	13 021
Machinery for electricity and electric light	1.089.108	1 075 671	212.576	208.892
Electric light carbons	241.171	87.944	9.052	9.633
Electric dynamos and generators	161.965	156.407	25.400	27.347
Electric flatirons	26.450	22.011	2.099	1.461
Electric lamps	173.799	71.394	45.618	22.481
Electric Motors	364.531	370.058	45.563	42.740
Electric transformers	80.437	180.809	8.170	14.411
Total	2.508.322	2.442.929	1.307.438	347.224

CODFISH**BRAZILIAN IMPORTS — AUGUST 1934**

Origin	Tons	Value cif
Germany	8.700	19:727S
Canada	5.804	12:433S
France	58.870	95:427S
Great Britain	430.249	878:590S
Norway	265.884	609:717S
Portugal	5.900	13:356S
Newfoundland	1.294.346	2.237:346S
TOTAL	2.069.753	3.866:596S
Equivalent in £		39.758

Destination

Pará	8.460	19:585S
Cabedello	96.889	167:148S
Recife	550.162	953:236S
Maceió	294.959	512:343S
Aracajú	72.500	125:290S
Bahia	304.035	633:626S
Rio de Janeiro	289.065	602:902S
Santos	441.793	921:396S
Rio Grande	8.410	21:657S
Pelotas	3.480	9:402S
TOTAL	2.069.753	3.866:596S

IMPORTS BY ORIGIN — IN KILOS**JANUARY TO AUGUST**

	1933	1934	1934
Canada	134.436	332.776	199.340
Germany	80.654	49.430	31.221
G. Britain	5.493.024	3.868.856	1.624.163
Newfoundland	8.025.828	7.606.946	418.882
Norway	3.604.920	2.238.774	1.366.146
Sundries	89.267	72.193	17.071
TOTAL	17.428.129	14.169.975	3.258.154

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

Years	Kilos	Value cif.	£
1930	26.323.474	52.427:847S	1.230.090
1931	15.597.365	32.717:927S	573.452
1932	33.731.348	58.039:812S	782.091
1933	17.428.129	28.323:547S	407.730
1934	14.169.975	27.599:260S	275.220

BEVERAGES**BRAZILIAN IMPORTS — JANUARY TO AUGUST**

Commodities	Kilog		Value cif in £	
	1933	1934	1933	1934
Mineral waters for the table	25.659	11.694	1.317	513
Alcoholic and fermented beverages	305.531	349.682	42.938	43.065
Beer	17.293	16.768	1.149	976
Lequors and syrupe	12.074	6.324	2.199	1.236
Grape juice	11.824	21.871	1.069	1.114
Vermouth, bitter and similar beverage	382.101	456.834	29.177	31.655
Cham p a g n e and other sparkling wines	27.037	21.681	8.152	6.036
Sweet wines (Port and similar)	445.907	310.159	38.685	20.461
Table wines	4.111.397	2.945.122	97.293	56.826
Unenumerated	2.451	4.333	171	166
Total	5.341.304	4.134.468	222.150	162.048

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1934	27th. Octob.	1.656:000\$	4.3782d.	£ 28.247	£ 1,101,733
1933	28th. "	1.283:000\$	4.13764d.	£ 22.469	£ 1,071,992
Increase.	X X	373:000\$	X	£ 5,778	£ 29,740
Decrease.	X X	\$	7/64d.	£	£

Money Market

29th October 1934

Date	London/N.Y.	91 d s	Sight	Dollars
October 22nd	1.94-7/8	58\$236	58\$625	11\$850
October 23rd	1.96	58\$458	58\$850	11\$860
Afternoon rate	—	58\$681	59\$076	11\$880
October 24th	1.96-5/8	58\$570	58\$963	11\$870
October 25th	1.99-3/4	58\$907	59\$305	11\$870
Afternoon rate	—	58\$681	59\$076	11\$850
October 26th	1.97-5/8	58\$625	59\$020	11\$860
October 27th	1.96-3/8	58\$292	58\$681	11\$820

The above are opening rates on London.

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

	£s	Dollars
October 22nd	67\$500	13\$650
" 23rd	68\$000	13\$700
" 24th	68\$500	13\$790
" 25th	68\$200	13\$760
" 26th	68\$500	13\$780
" 27th	68\$500	13\$810

DRANK EVERYWHERE

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CAVALLO BRANCO

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 27th October, 1934

ASSETS

Securities rediscounted	109,186:000\$140
General Expenses	1:112\$700
	109,187:112\$840

LIABILITIES

Bank of Brazil Current account	5,172:115\$289
National Treasury	100,000:000\$000
Reserve Fund	1,185:656\$350
Rediscounts	2,829:341\$201
	109,187:112\$819

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FOR RIVER PLATE

m/s "NORMA" November 11th.
m/s "CRUX" November 18th.

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NEXT SAILINGS

NORWAY & BALTIC

FOR FINLAND, DENMARK,

m/s "SALTA" November 6th.
m/s "BORGLAND" end November

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Oct. 22 1934	Oct. 29 1934	Oct. 30 1934
London (per)	58\$636	58\$625	58\$181
Paris	—	\$787	—
Italy	—	1\$020	—
Belgium (gold)	—	2\$780	—
Portugal	—	\$530	—
Buenos Aires (paper)	—	3\$425	—
New York	—	11\$856	—
Sweden	—	—	—
Japan	—	3\$535	—
Spain	—	1\$620	—
Switzerland	—	3\$890	—
Hamburg (Reichmark)	—	4\$800	—
Montevideo	—	6\$200	—
Holland	—	—	8\$050
Value of sovereign buyers	124\$000	124\$000	110\$000
Discount Bank of England	2%	2%	2%
Do Bank-France	2½%	2½%	2½%
Do Bank-Spain	6%	6%	6%
Do Bank-Italy	3%	3%	3½%
Do Bank Germany	4%	4%	4%
Do London Market	25/32%	21/32%	29/32%
Do New York Market	3/16%	3/16%	1/4%

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

on Saturday 27th. October, 1934

Uniformizadas 5%	—	868\$
Ferrovias Rail-way Bonds.	—	1:026\$
Sundry issues, nom.	855\$	852\$
Ditto to bearer.	860\$	858\$
Treasury Obliga-tion (1921)	—	988\$
Ditto, 1930	—	1:012\$
Ditto, 1932	998\$	—
Rodovias	—	850\$
Tratado da Bolivia 3%	—	510\$
State of Rio 100\$000, bearer.	106\$	—
Ditto 500\$ 6%	—	335\$
Ditto 500\$ 8%	—	450\$
Ditto 1.000 dec. 3.316	—	970\$
Ditto 1.000\$000, de-cree 9.825	410\$	—
O. Minas 1.000, 9%	972	970\$
Min. Geraes, 1:000\$, 8%	830\$	—
Ditto (bearer).	865\$	860\$
Ditto, 1:000\$ 5%, bearer	—	715\$
Ditto, bearer	700\$	—
Ditto, nom.	—	730\$
Municipal Loan 6% 1906, bearer	164\$	160\$
Ditto, 5% dec. 1914	153\$	—
Ditto nom.	158\$	—
Ditto, 1917	154\$	—
Ditto 1904, £ 20, nom.	—	490\$
Ditto, bearer	505\$	500\$
Ditto, 6%, 1920	155\$	—
Ditto, 1931 (ch)	191\$	190\$
Ditto, dec. 1.535, 7%	178\$	175\$
Ditto, dec. 1.550	—	175\$
Ditto dec. 1.622 — Atlantica	172\$	—
Petropolis, 4%	—	190\$
Pelotas, 1:000\$	—	700\$
P. Alegre, 500 8% dec. 846	443\$	—
Ditto, dec. 1.948, 7%	—	175\$
Ditto, dec. 3.264	170\$	—

THE STOCK MARKET

The Stock Market

	1934	1934	1933
London	Oct. 22	Oct. 29	Oct. 30
Brazil Funding 1893 5%	98.10.0	99.10.0	89.0.0
Ditto, 1914 new	86.15.0	88.0.0	74.2.5
Conversion, 1910, 4%	21.5.0	21.5.0	24.0.0
Ditto, 1908 5%	—	—	—
Federal District 5%	42.0.0	35.0.0	35.0.0
Anglo-South Am. Bk. Ltd. ord.	0.7.9	0.6.9	0.8.3
Brazil Traction, ord.	12.00	11.37	13.25
Great Western of Brazil Ry. Co. ord.	—	—	—
Lambert & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	95.15.0	96.5.0	76.15.0
Cables Wireless Telegr. Co. Ltd.	6.17.9	6.17.4½	11.17.6
Western Telegraph Co. Ltd. 4% Deb. Stock Red	103.0.0	105.0.0	99.10.0
Brazilian Warrant Agency & Finance Co. Ltd. ord	0.3.0	0.3.4½	0.2.3
Rio de Jan. City Imp. Co. Ltd. ord.	0.13.0	0.13.0	1.0.0
Imperial Chemical Ind. Ltd.	1.14.10½	1.14.10½	1.10.10½
S. Paulo Railway	81.0.0	79.0.0	94.0.0
Leopoldina Ry. 6.112% Term. Deb. 1933	76.0.0	75.0.0	91.0.0
Rio de Janeiro Flour Mills	2.0.0	1.19.0	2.0.6
Bank of London & South America	5.15.0	5.12.6	4.12.6
Royal Mail	0.10.0	0.10.0	5.0.0
British War Loan 3½% 1927-47	105.17.6	104.15.0	100.2.6
Consols 2.½%	81.12.6	82.15.0	73.15.0



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 "HERAKLES"	Nov. 8	Nov. 10	Nov. 12
S/S "EQUATOR"	Nov. 21	Nov. 23	Nov. 25

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.	—	175S	Petropolitana	—	130S	Borracha.	80S	10S
Espírito Santo 6%	720\$	—	Manufatura.	180\$	170S	Agua São Lourenço	200S	—
Ditto, 1:000\$, 8%	820\$	—	Nova America	250S	—	Luz Stearica.	210\$	—
Ditto, dec. 2.339	—	174S	Tijuca	—	5\$	Minas Sta. Mathilde	120\$	—
Ditto, dec. 2.093, 8% bearer	—	193\$	Industrial Campista	—	65\$	Hotéis Palace	850\$	750S
Bagé (8%)	—	850\$	Taubaté Industrial.	—	510\$	Sul America Capitalização	—	310\$
Bello Horizonte	—	890S	União Industrial	—	4:000\$	Usinas Sta. Luzia	—	230\$
Banks:—			Cometa	—	70\$	Itania de Petroleo	505S	—
Brasil.	400\$	397S	Confiança.	—	10\$	Debentures:—		
Comercio	185\$	—	Esperança.	—	207S	Cervejaria Brahma.	—	1:050\$
Mercantil	—	455S	S. Pedro de Alcant.	450\$	410\$	Docas Santos.	1948S	—
Portuguez, bearer.	—	140\$	Conf. Industrial	13\$5	—	Manufatura	206S	207S
Ditto, nom.	145\$	138\$	Industrial Mineira.	50\$	20S	Mercado Municipal.	216S	—
Func. Publicos	48\$	458\$5	Sundry:—			Nova America.	—	1:010\$
Bôa Vista	—	550S	Holerith	1:200\$	1:060\$	Tec. Progresso Industrial	—	180\$
Railways:—			Docas de Santos, bearer.	250S	245S	Fluminense F. Club	70\$	—
M. S. Jeronymo.	116\$	115\$	Ditto, nom.	246S	240\$	Tecidos Corcovado	—	160S
Insurance:—			Mercado Municipal	—	—	Bellas Artes.	—	216S
Argos Fluminense	3:000\$	2:700\$	Terras e Colonizações	—	13\$	Tecidos Allianca.	150S	148S
Sagres	400\$	300\$	Caixa Central de Reservas	—	180\$	Efêicadora	150S	—
Confiança.	—	200\$	Docas da Bahia	10S	3S	Cotonificio Gavea	210\$	200\$
Sul America.	375\$	800\$	Brasileira de Phosphoros	200\$	—	Santa Helena	—	160\$
Brazil (70%)	—	42\$	C. Brahma.	—	400\$	Magéense.	108\$	140S
Guanabara	120\$	80\$	Mestre & Blatge.	—	280\$	Brazil Commercial e Imobiliaria 11%	—	800\$
Integridade	205\$	—	Sul Mineira de Electricidade (ord.)	—	180\$	Tijuca	—	85\$
Providente	2:700\$	—	Sul Mineira de Electricidade (pref.)	—	204\$	Usinas Nacionaes	206\$	—
Continental	100\$	—	Caxambu'	63\$	60\$	Antarctica Paulista	192S	—
Textiles:—			B. Artefactos de			Hotéis Palace	—	207S
Allianca	—	101S				Industria Campista.	158S	155S
Corcovado	—	75S						
America Fabril	—	200S						
Brasil Industrial	—	440S						
Progresso Industrial	180S	—						

COFFEE PRICES CURRENT

RIO DE JANEIRO. 27th October 1934

	22	23	24	25	26	27
COFFEE SERVICE						
Rio spot N. 7	138500	138400	138600	138500	138700	138700
Rio futures						
October	138450	138525	138625	138600	138600	138475
November	138500	138675	138800	138725	138800	138650
December	138725	138850	138975	138850	148000	138900
January	138875	138975	148050	138950	148025	148000
February	138875	138975	148100	138950	148025	148025
March	138875	138950	148075	138950	148050	148025
Sales	8.500	6.000	3.500	6.500	4.000	3.000
Santos spot N. 4	178600	178600	178600	178600	178600	178600
Santos futures						
October	198500	198500	198500	198500	198500	198500
November	198500	198500	198500	198500	198500	198500
December	198500	198550	198600	198700	198575	198500
January	198100	198300	198300	198300	198300	198300
February	198100	198100	198100	198100	198100	198100
March	198100	198100	198100	198100	198100	198100
Sales	500	NIL	500	500	NIL	500
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 " " 7	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Santos " " 4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
Santos " " 7	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
futures						
December	7.14	7.18	7.21	7.14	7.15	7.08
March	7.36	7.42	7.43	7.39	7.36	7.30
May	7.45	7.52	7.53	7.48	7.46	7.40
July	7.52	7.58	7.59	7.54	7.52	7.46
Sales	5.000	5.000	5.000	5.000	5.000	5.000
Havre futures						
December	152 1/2	154 1/4	155 1/4	154 1/2	153 3/4	153 3/4
March	153 1/4	155	156	155	154	154
May	153 3/4	155 1/4	156 1/4	155 1/2	155	155
July	154	155 1/2	156 1/2	155 3/4	155 1/4	155
Sales	NIL	2.000	1.000	3.000	2.000	1.000
Hamburg futures						
December	31 1/2	32	32 1/2	32	32	32
March	32 1/2	32 3/4	33 1/4	33	33	33
May	32 1/2	32 3/4	33 3/4	33 1/2	33 1/2	33 1/2
July	N Cot.	33	N Cot.	N Cot.	N Cot.	N Cot.
Sales	NIL	NIL	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO 27th October 1934

Spot	New York					
	Rio 7s	Santos 4s	Rio 7s	Santos 4s	7s	
Oct. 20. 1934	13\$600	17\$600	8. 3/8c	11. 3/8c	10. 5/8c	
Oct. 27. 1934	13\$700	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. 20. 1934	7.06c	7.31c	7.50c	10.48c	10.48c	10.52c
Oct. 27. 1934	7.08c	7.30c	7.40c	10.36c	10.34c	10.35c
Rise or fall +0.02c—0.01c—0.10c	—0.12c	—0.14c	—0.17c			

COFFEE MARKET

WEEK ENDED OCTOBER 27th, 1934

Both Rio and Santos markets continued dull throughout the week. Rio's type 7 disposable closed at 13\$700, 100 reis above last Saturday's quotation at 13\$600.

Shipments and sales were frankly on the increase.

In the New York Coffee Exchange Rio's type 7 disposable kept firmly the previous week's prices, while options (by dropping a few points) followed the tendency observed in the recent past.

In SANTOS type 4 disposable continued unvaried at 17\$600. Shipments increased considerably, with better prospects for next week. The situation in the market has not seen any change. The same lack of business due to sellers considering offers too low and unremunerative to be accepted.

In New York Santos types have not been exceedingly supported with sales averaging 5,000 bags daily. Spot quotations of both Santos type 4 and 7 were maintained while options, when compared with the previous Saturday's quotations dropped 0.12 ct. — 0.14 ct. and 0.17 ct. respectively for December, March and May delivery.

COFFEE BREVITIES

On October 30th, the "Cap Arcona" loaded in Santos 30,000 bags of coffee bound to Hamburg.

The French Government granted Brazil a quota of 100,000 quintals of Coffee allowed to enter France during November instant.

Coffee consumption in France for January-September 1934 was as follows, by origin:

Brazil 524,886 quintals; Columbia 50,008; Dominican Republic 32,994; Ecuador 38,236; Haiti 173,700; Nicaragua 27,691; San Salvador 19,868; Venezuela 44,937; Madagascar 94,292; British Indies 22,745; Dutch Indies 163,043; Equatorial and Oriental Africa 26,542; Sundry 107,323.

Coffee taxes levied by the Custom House of Santos;

On October 31st 842:112\$000
 October 1st to 31st 31.115:300\$610
 Same period last year 33.116:064\$000

COFFEE STATISTICS
ENTRIES

Week ending Oct., 27, 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Oct. 27 1934	Oct. 20 1934	Oct. 27 1934
RIO:			
By Central and Lec poldina R'y	45,842	51,822	836,408
Warehouses	9,004	8,178	128,309
TOTAL	54,846	60,000	964,717
Total - Santos	152,797	167,472	2665,203
TOTAL Rio & Santos	207,643	227,472	3629,920

The total by different S. Paulo Railways for the crop to October, 27, 1934.

Past Jundiahy Sorocabana	Per	and others	Total at	Total at
			S. Paulo	Santos
1934/1935	458.579	2.166.581	2.625.160	

COFFEE LOADED (EMBARQUES)

Week ending Oct., 27, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Oct. 27 1934	Oct. 20 1934	Oct. 27 1934
Rio	61,018	43,518	619,616
Santos	211,072	202,644	3,119,547
Total - Rio & Santos:	272,090	246,162	3,739,163

SALES OF COFFEE (DECLARED)

Week ending Oct., 27, 1934 — n bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Oct. 27 1934	Oct. 20 1934	Oct. 27 1934
Rio	18,962	21,834	362,663
Santos	97,009	88,000	1,606,000
TOTAL - Rio & Santos	115,962	109,834	1,968,663

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NORDDEUTSCHER LLOYD BREMEN

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DEIRA — LISBON — VIGO —
BOULOGNE s/m and BREMEN

SIERRA SALVADA 7 November 1934
SIERRA NEVADA 5 December 1934

For Freight and other particulars apply to the
General Agents

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

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Oct, 27, 1934 — In bags of 60 kilos

PORTS	Oct., 27	Oct., 20	Oct., 27	Oct., 20	CROP TO	
	1934	1934	1934	1934	OCT., 27, 1934	
	Bags	Bags	£	£	Bags	£
Rio	66.458	32.866	91.343	45.240	572.711	804.124
Santos	209.099	196.689	334.966	315.085	2920.111	4473.795
Total 1934/1935	275.557	229.555	426.309	360.325	3492.822	5277.829

COFFEE SAILED

Week ending Oct., 27, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	Other Ports	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio...	13.075	49.983	955	3.400	50	—	67.413	592.551
Santos	154.075	53.411	—	1.613	—	—	209,099	2,921,814
TOTAL	167.150	103.394	955	5.013	50	—	276,512	3,514,365

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Oct, 20, 1934	551.556	
Entries during week ended Oct, 27, 1934	54.846	
	606.402	
Loaded (Embarques) for week ended Oct, 27, 1934	61.018	
Local consumption week ended Oct, 27, 1934	3.500	
STOCK AT RIO on Oct, 27, 1934		542.846
SANTOS STOCK on Oct, 20, 1934	1496.739	
Entries for week ended Oct, 27, 1934	152.797	
	1649.536	
Loaded (Embarques) during for week ended Oct, 27, 1934	211.072	
STOCK AT SANTOS on Oct, 27, 1934		1442.584
STOCK AT RIO AND SANTOS on Oct, 27, 1934		1985.430
STOCK AT RIO AND SANTOS on Oct, 20, 1934		2043.295

NOTE — From the stock of Rio have been deducted 871 bags, by the D. N. C. In ditto stock were included 1.430 bags, premium of 10% to shippers. In ditto stock were included 403 bags, coffee returned. In the stock of Santos were included 4.120 bags, by the D. N. C.

COFFEE

Bahia Stock Oct. 20th 1934	19.618
Entries during week ended Oct. 27th	10.078
Available	29.696
Clearances during the weeks:	
to U. S.	—
to Europe	10.407
to Elsewhere	2.981
	13.388
Bahia Stock 27th Oct. 1934	16.308

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**MANIFESTS OF COFFEE
RIO DE JANEIRO**

OCT. 8.

"Dora"

ALGER

E. G. Fontes & Cia. 2.013
 A. Jabour & Cia. 1.688
 José Guarino 500
 Vivacqua Irmãos S. A. 138

TUNIS

A. Jabour & Cia. 1.438
 José Guarino 125
 Sinner & Cia. 63

PHILIPPEVILLE

A. Jabour & Cia. 250
 E. G. Fontes & Cia. 62

BONE

E. G. Fontes & Cia. 316

ORAN

José Guarino 813
 Vivacqua Irmãos S. A. 125

Total 7.581

OCT. 15.

"Yselhaven"

HAVRE

Ornstein & Cia. 2.125
 A. Jabour & Cia. 1.125
 Paiva, Nunes & Cia. 750
 Mc. K'rlay & Cia. 500
 Pinheiro, Ladeira & Cia. 250
 Cia. Caféeira de M. Geraes 250
 Pinto, Lopes & Cia. 250

ANTWERP

Ornstein & Cia. 875
 Paiva, Nunes & Cia. 750
 Marcellino Martins F. & C. 750
 Pinheiro, Ladeira & Cia. 250
 José Guarino 250
 Sinner & Cia. 250

WILPURI

A. Jabour & Cia. 650

KOTKA

A. Jabour & Cia. 275

TURKU

A. Jabour & Cia. 1.000
 José Guarino 63

OSLO

Mc. Kinlay & Cia. 250

PATRAS

Ornstein & Cia. 63

PIREUS

Ornstein & Cia. 125

SALONICA

Pinheiro, Ladeira & Cia. 181

JAFFA

Ornstein & Cia. 125

Total 11.107

OCT. 15.

"Lorraine Cross"

NEW ORLEANS

E. G. Fontes & Cia. 875
 A. Jabour & Cia. 500
 Vivacqua Irmãos S. A. 500
 Soc. Export. de Café Ltd. 250

HOUSTON

Leon Israel Co. S. A. 500

Total 2.625

OCT. 18.

"Atlanta"

TRIESTE

Cia. Nac. Comm. de Café 500
 Theodor Wille & Cia. Ltd. 62

VENICE

Rebello, Alves & Cia. 62

TARANTO

Rebello, Alves & Cia. 63

ANCONA

Rebello, Alves & Cia. 125

METCOVICH

Ornstein & Cia. 250
 Sinner & Cia. 125
 Pinto, Lopes & Cia. 63

ALEXANDRIA

Sinner & Cia. 689
 Cia. ac. Comm. de Café 62

PIREUS

Sinner & Cia. 4.350
 José Guarino & Cia. 500
 Theodor Wille & Cia. Ltd. 250

SALONICA

Sinner & Cia. 900

PATRASSO

Sinner & Cia. 1.250

NAPLES

Theodor Wille & Cia. Ltd. 63

PALERMO

Pinheiro, Ladeira & Cia. 62

GENOA

Cia. Nac. Comm. de Café. 250

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 4-2337-2338-3333
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 Rio de Janeiro

JAFFA

Sinner & Cia. 125

BEYROUTH

Theodor Wille & Cia. Ltd. 62

ALEXANDRETTA

Mc. Kinlay & Cia. 63

CANDIA

Sinner & Cia. 125

CANEA

Sinner & Cia. 125

METILONE

Sinner & Cia. 150

CALAMATA

Sinner & Cia. 150

CAVALA

Sinner & Cia. 200

VOLO

Sinner & Cia. 450

Total 11.076

OCT. 19.

"Flandria"

CONSTANZA

Theodor Wille & Cia. Ltd. 622

OCT. 19.

"Northern Prince"

MONTEVIDEO

Vivacqua Irmãos S. A. 800

OCT. 19.

"Southern Prince"

NEW YORK

American Coffee Corp. 9.000
 Rebello, Alves & Cia. 500

Souza, Fimentel & Cia. 350
Hann, Kano & Cia. 250
Total 10.100

OCT. 20.

"Belvedere"

BUENOS AIRES

Theodor Wille & Cia. Ltd. 950

OCT. 21.

"Conte Grande"

GENOA

Luigi Bozzo di Bussano 743
 Ornstein & Cia. 313
 Theodor Wille & Cia. Ltd. 250
 A. Jabour & Cia. 125

PALERMO

Ornstein & Cia. 63

ALEXANDRIA

A. Jabour & Cia. 670
 Theodor Wille & Cia. Ltd. 180

STAMBOUL

Ornstein & Cia. 3.375

SMYRNE

Ornstein & Cia. 1.250

GALATZ

Ornstein & Cia. 370

LIMASSOL

Ornstein & Cia. 63

TREBIZONDA

Ornstein & Cia. 125

SANSOUM

Ornstein & Cia. 250

JAFFA

Ornstein & Cia. 250
 E. G. Fontes & Cia. 63

BEYROUTH

Ornstein & Cia. 125

CAIFA

Sinner & Cia. 10

Total 8.250

OCT. 21.

"August'a"

BUENOS AIRES

Vivacqua Irmãos S. A. 1.650

OCT. 21.

"Alcantara"

LISBON

Mario Telles 300
 Fraga Irmão & Cia. 300

ALGOA BAY

Ornstein & Cia. 50

Total 650

OCT. 21.

"Cambana"

MARSEILLE

José Guarino 625
 Pinto, Lopes & Cia. 500
 Theodor Wille & Cia. Ltd. 125
 Sinner & Cia. 125

SOUSSE

A. Jabour & Cia. 180

TUNIS

Pinto, Lopes & Cia. 350
 A. Jabour & Cia. 250

PIREUS

Sinner & Cia. 125

ALEXANDRIA

Ornstein & Cia. 500

JAFFA

Cia. Nac. Comm. de Café 125

LAMACA

E. G. Fontes & Cia. 63

LIMASSOL

E. G. Fontes & Cia. 63

OCT. 17.

"Uruguay"	
NEW YORK	
Hard, Rand & Cia.	10.981
American Coffee Corp.	5.000
Theodor Wille & Cia. Ltd.	3.452
Cia. Leme Ferreira	3.375
S. A. Levy	2.000
Junqueira, Meirelles & Cia.	2.000
Sampaio Bueno & Cia.	1.250
E. Johnston & Cia.	1.000
Franco, Soares & Cia.	1.000
Oswaldo Ferreira & Cia.	500
Nossack & Cia.	500
Zander & Cia. Ltd.	500
Arbuckle & Cia.	500
Martins, Gregory & Cia. Ltd.	250
Almeida Prado & Cia.	250
Soc. Mogyana Export. Ltd.	250

BALTIMORE

Vidal & Cia.	1.481
S. A. Levy	500
Oswaldo Ferreira & Cia.	500
Sampaio Bueno & Cia.	500
Theodor Wille & Cia. Ltd.	500
Leon Israel Co. S. A.	500
Arbuckle & Cia.	250
Paiva, Nunes & Cia.	250

NORFOLK

Franco, Soares & Cia.	1.062
Leon Israel C. S. A.	500

PHILADELPHIA

Oswaldo Ferreira & Cia.	500
Nossack & Cia.	125

Total 39.475

OCT. 18.

"Sarthe"**HAVRE**

Soc. Mogyana Export. Ltd.	723
E. Johnston & Cia. Ltd.	650
Nossack & Cia. Ltd.	400
Pedro Joest	125
Nioac & Cia.	50

ANTWERP

Sancof. Ltd.	250
Rebello, Alves & Cia.	250
Exp. Café Brasil, Ltd.	183
Exp. Rubiac. Ltd.	126
Cia. Prado Chaves	125
Nossack & Cia.	63

NAPLES

Hard, Rand & Cia.	4.000
Nossack & Cia.	125
Sampaio Bueno & Cia.	50

VENICE

Exp. Rubiac. Ltd.	183
Wright & Cia. Ltd.	125
Leon Israel Co. S. A.	125
Mario Lionello	83
Rebello, Alves & Cia.	63

ALEXANDRIA

Theodor Wille & Cia. Ltd.	188
--------------------------------	-----

ANCONA

Rebello, Alves & Cia.	125
----------------------------	-----

TARANTO

Cia. Prado Chaves	63
------------------------	----

Total 10.327

OCT. 20.

"Madrid"**BREMEN**

Raphael Sampaio & Cia.	4.686
E. Johnston & Cia. Ltd.	4.071
Sampaio Bueno & Cia.	2.375
Almeida Prado & Cia.	1.143
Theodor Wille & Cia. Ltd.	1.125
Hermann Gath & Cia.	1.097
Cia. Leme Ferreira	625
Junqueira Meirelles & Cia.	500
B. Goncalves & Cia. Ltd.	478
Lima, Nogueira & Cia.	375
Cia. Prado Chaves	250
Cia. Paulista de Exportação	250
Naumann, Gepp & Cia. Ltd.	207

HAMBURG

Lima, Nogueira & Cia.	5.500
Naumann, Gepp & Cia. Ltd.	3.125
W. Gieseler	1.942
Junqueira, Meirelles & Cia.	1.000
Almeida Prado & Cia.	575
Exp. Café Brasil, Ltd.	375
Sampaio Bueno & Cia.	263
Cia. Prado Chaves	125
Eugenio Pabst	125

Total 30.212

OCT. 20.

"Lima"**BUENOS AIRES**

Eugenio Teuber	319
Raphael Sampaio & Cia.	172
Lima, Nogueira & Cia.	108

ROSARIO

Lima, Nogueira & Cia.	61
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Total 660

OCT. 20.

"Northern Prince"**BUENOS AIRES**

A. Ston & Cia.	150
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OCT. 21.

"Fionier"**ANTWERP**

Sampaio Bueno & Cia.	250
E. Johnston & Cia. Ltd.	187
Theodor Wille & Cia. Ltd.	125
Martins, Gregory, Ltd.	13

Total 575

Total Overseas 209.093
Leon Israel & Co. S. A. 200

Total 2.398

OCT. 18.

"Southern Prince"**NEW YORK**

Theodor Wille & Cia. Ltd.	15.250
American Coffee Corp.	13.000
Naumann, Gepp & Cia. Ltd.	13.000
Cia. Prado Chaves	1.500
Hard, Rand & Cia.	1.500
Oswaldo Ferreira & Cia.	1.500
Cia. Leme Ferreira	1.375
Leon Israel Co. S. A.	1.010
Junqueira, Meirelles & Cia.	1.000
Mc. Laughlin & Cia.	1.000
Arbuckle & Cia.	750
Lima, Nogueira & Cia.	750
Martins, Gregory & Cia. Ltd.	750
E. Johnston & Cia. Ltd.	500
Elias Elbas.	500
Silva, Ferreira & Cia.	375
Nioac & Cia. Ltd.	260
Almeida Prado & Cia.	250
Soc. Nacional Export, Ltd.	250
Paiva, Nunes & Cia.	100
Nossack & Cia.	50

Total 54.670

OCT. 19.

"Flandria"**AMSTERDAM**

Theodor Wille & Cia. Ltd.	2.375
Fed. Paulista Coop. Café	500
Naumann, Gepp & Cia. Ltd.	200
Cia. Prado Chaves	125
Cia. Leme Ferreira	125

Total 3.325

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OCT. 19.

"Campana"

MARSEILLE

E. Johnston & Cia. Ltd.	675
Peirone, Penteadó & Cia.	500
Nioac & Cia. Ltd.	123

ALEXANDRIA

Leon Israel Co. S. A.	250
Total	1.551

OCT. 19.

"Conte Grande"

GENOA

Nossack & Cia.	690
Peirone, Penteadó & Cia.	650
Lima, oqueira & Cia.	500
Almeida Prado & Cia.	495
Theodor Wille & Cia. Ltd.	250
Cia. Leme Ferreira	227
Rebello, Alves & Cia.	188
Pedro Joest	183
Nioac & Cia. Ltd.	183
Franco, Soares & Cia.	183
Exp Rubiac, Ltd.	150
Naumann, Gepp & Cia. Ltd.	150
Fed. Paulista Coop. Café	138
E. Johnston & Cia. Ltd.	125
B. Gonçalves & Cia. Ltd.	125
D. Ferreira	125
Cia. Prado Chaves	63

LIVORNO

Nossack & Cia.	200
Cia. Prado Chaves	70

CIVITAVECCHIA

Rebello, Alves & Cia.	125
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ALEXANDRIA

Theodor Wille & Cia. Ltd.	125
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ALEXANDRETTA

Theodor Wille & Cia. Ltd.	63
Total	5.023

OCT. 19.

"La Plata Maru"

NEW ORLEANS

Soc. Nacional Export, Ltd.	2.725
Leon Israel Co. S. A.	2.000
Naumann, Gepp & Cia. Ltd.	1.326
Almeida Prado & Cia.	1.283
Martins, Gregory & Cia. Ltd.	1.000
Hard, Rand & Cia.	750
Cia. Leme Ferreira	250
Cia. Prado Chaves	250
Oswaldo Ferreira & Cia.	250
Maurice Fehr	250
Paiva, Nunes & Cia.	210
Zander & Cia. Ltd.	163
Lima, Nogueira & Cia.	151
Nossack & Cia.	150
J. G. Martins	150
Silva, Ferreira & Cia.	125
Elias Elbas	100

HOUSTON

Junqueira, Meirelles & Cia.	2.750
B. Gonçalves & Cia. Ltd.	250
E. Johnston & Cia. Ltd.	500

SAN PEDRO
Naumann, Gepp & Cia. Ltd. 238

Total 14.876

OCT. 20.

"Capillo"

JACKSONVILLE

Naumann, Gepp & Cia. Ltd.	10.000
Arbuckle & Cia.	900
Theodor Wille & Cia. Ltd.	500
E. Johnston & Cia. Ltd.	250
Junqueira, Meirelles & Cia.	250
Franco, Soares & Cia.	250

BALTIMORE

Hard, Rand & Cia.	2.500
Theodor Wille & Cia. Ltd.	2.250
Ramos, Silva & Cia.	1.750
Leon Israel Co. S. A.	500
Oswaldo Ferreira & Cia.	500

NORFOLK

Leon Israel Co. S. A.	500
E. Johnston & Cia. Ltd.	500
Theodor Wille & Cia. Ltd.	250

Total 20.900

OCT. 20.

"Sheridan"

NEW YORK

Hard, Rand & Cia.	7.655
Theodor Wille & Cia. Ltd.	3.500
Arbuckle & Cia.	3.193
A. Sion & Cia.	625
Elias Elbas.	500
Franco, Soares & Cia.	500
Manoel Vallejo	250
Eugenio Pabst	250
Leon Israel Co. S. A.	250
E. Johnston & Cia. Ltd.	250

Total 16.973

OCT. 20.

"Oceania"

TRIESTE

Almeida Prado & Cia.	1.501
Nioac & Cia. Ltd.	1.255
Martins, Gregory & Cia. Ltd.	376
Theodor Wille & Cia. Ltd.	308

MEAT

MEAT CLEARANCES DURING
WEEKS-ENDING 19th. AND 27th
OCTOBER, 1934

(PER DESTINATIONS).

Kilos

OCT. 19th.

"Sultan Star"

LONDON

Frig. Anglo Frozen pork	63,180
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PORT SAID

Frig. Anglo Frozen offal	6,265
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"Norge"

GENOA

Frig. Wilson Frozen beef	80,025
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OCT. 14th.

"Baronesa"

LONDON

Frig. Wilson Frozen offal	222,358
Armour Co. Frozen offal	88,571

OCT. 19th.

"Linnell"

LIVERPOOL

Armour Co. Preserved	5,850
Frig. Wilson Preserved	13,986
Frig. Wilson Preserved pork	1,560

OCT. 20th.

"Alcantara"

SOUTHAMPTON

Armour Co. Frozen pork	29,531
------------------------	--------

"Avelona Star"

LONDON

Frig. Anglo Preserved	1,479
Frig. Anglo Preserved offal	3,696

OCT. 22nd.

"Highland Brigade"

Armour Co. Frozen offal	32,249
Armour Co. Frozen beef	11,167

OCT. 23rd.

"Lipari"

PORT BONET

Frig. Anglo Preserved	945
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OCT. 24th.

"Arizona Maru"

CAPE TOWN

Armour Co. Preserved	2,460
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BOMBAY

Frig. Anglo Preserved	1,179
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Total

564.480

FRUIT

CONFIRMATION OF SANTOS AND
SAO SEBASTIAO FRUIT

CLEARANCES DURING WEEKS

ENDING 27th, OCTOBER, 1934.

FROM SANTOS

BANANAS IN BUNCHES

OCT. 20th.

"Avelona Star"

London	10 152
--------	--------

OCT. 22nd.

"Highland Brigade"

London	6 243
--------	-------

FROM SAO SEBASTIAO

BANANAS IN BUNCHES

OCT. 20th.

"Avelona Star"

London	17 354
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Rubber

The Movement of Rubber in the port of Pará during the week ending 27th October 1934, was as follows:

Stock on 20th Oct. 1934	2.884.880
Entries during weeks ending Oct. 27th 1934	241.704
<hr/>	
Available	3.126.584
Clearances during the weeks:	
To Europe	
To the U. S. 145.651	
To other ports 27.630	173.281
<hr/>	
Stock on 27th Oct. 1934	2.953.303

Spot Rubber was quoted at Pará on Oct. 27th as follows per kilo:

Island Fine	2\$100
Sernamby Island	2\$150
Sertão Fine	\$700
Sernamby Sertão	\$500
Caucho Ball	1\$000

FIRE  MARINE

CALEDONIAN

INSURANCE COMPANY

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Capital declared and realised for Brazil: Rs. 1.500.000\$000

Agents at Rio de Janeiro:

BARBOZA, ALBUQUERQUE & CIA

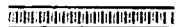
Rua do Rosario N.º 101

Tei. 3-5182 — P. O. Box 622

Agents at São Paulo:

GILBERTO LOPES

Rua Boa Vista N.º 3-2.º

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ROAD AND RAILWAY TRANSIT

BURGLARY

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO 27th October 1934

COTTON SERVICE		22	23	24	25	26	27
Liverpool 12 30 P M							
Pernambuco	Maceió fair spot	6.64	6.62	6.63	6.67	6.62	6.67
American	Middling spot	6.94	6.92	6.93	6.97	6.92	6.97
American	futures January	6.64	6.62	6.64	6.69	6.64	6.69
	March	6.60	6.58	6.59	6.64	6.60	6.65
	May	6.55	6.54	6.54	6.59	6.56	6.61
	July	6.52	6.50	6.50	6.54	6.52	6.57
New York	American Middling Uplands	12.55	12.50	12.65	12.55	12.50	12.50
New York	futures January	12.28	12.29	12.42	12.32	12.28	12.25
	March	12.34	12.31	12.45	12.35	12.29	12.27
	May	12.38	12.36	12.51	12.40	12.35	12.34
	July	12.41	12.39	12.53	12.40	12.40	12.40
SUGAR SERVICE							
New York	futures December	1.70	1.68	1.70	1.79	1.83	1.79
	January	1.71	1.68	1.68	1.74	1.76	1.71
	March	1.72	1.71	1.70	1.74	1.73	1.68
	May	1.76	1.74	1.74	1.78	1.76	1.73
London	futures October	4/1 1/2	4/1 1/2	4/1	4/1	4/1 1/2	4/1 1/2
	December	4/3	4/2 1/2	4/2 3/4	4/2 1/2	4/2 1/2	4/2 1/2
	March	4/5	4/4 1/4	4/4 3/4	4/4 3/4	4/4 3/4	4/4 3/4
	May	4/6 1/2	4/6	4/6 1/2	4/6 1/4	4/6 1/4	4/6 1/4
RUBBER SERVICE							
Upriver	Fine	13 3/8	13 3/8	13 3/8	13 1/2	13 1/4	13 1/4
Smoked	Sheets	14	14	14	14 1/8	13 7/8	13 7/8
Market		Steady	Steady	Steady	Steady	Steady	Steady

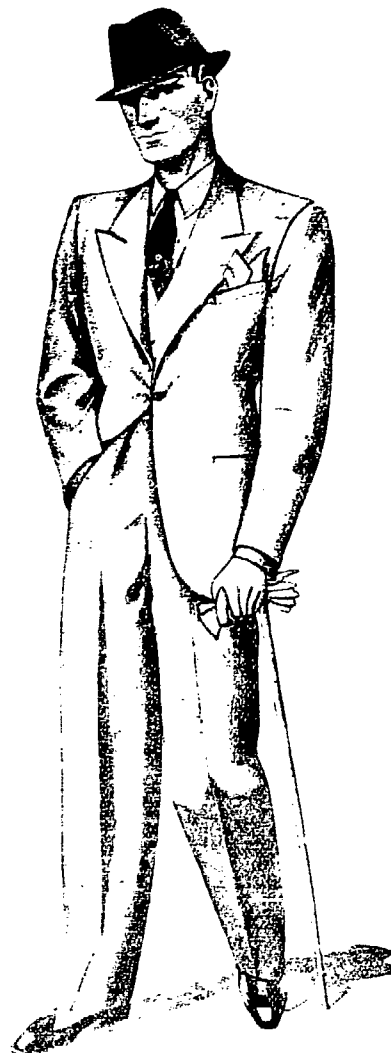
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VICTORIA: Rua 1.ª de Março, 46; Sala 8. C. Postal 40.
RIO DE JANEIRO: Av. R. Branco, 33-1.ª, C. 266
SANTOS: Rua Cidade de Toledo, 7. Caixa 243
S. PAULO: R. 3 de Dezembro, 48, 1.ª. Caixa 1281
CURITYBA: Av. João Pessoa, 71; 2.ª and., C. Postal 79
RIO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

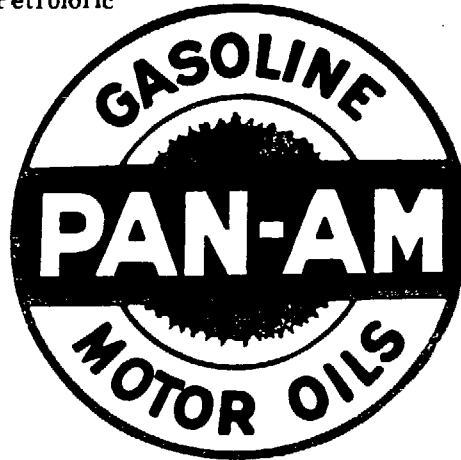
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BALZAC	27th Oct.	3rd Nov.	—	24th Nov.	27th Nov.
LEIGHTON	24th Nov.	1st Dec.	—	22nd Dec.	24th Dec.
LALANDE	29th Dec.	5th Jan.	—	25th Jan.	27th Jan.
BRUYERE	19th Jan.	26th Jan.	—	16th Feb.	18th Feb.

HOMeward SAILINGS

BRUYERE	leaves Santos 10th Nov. for Liverpool.
LAPLACE	leaves Rio 10th Nov. for Las Palmas, Madeira & Liverpool.
SWINBURNE	leaves Santos 10th Nov. for New York.
BRONTE	leaves Santos 22nd Nov., Rio 24 Nov. for Liverpool.

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