

Wileman's BRAZILIAN REVIEW

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

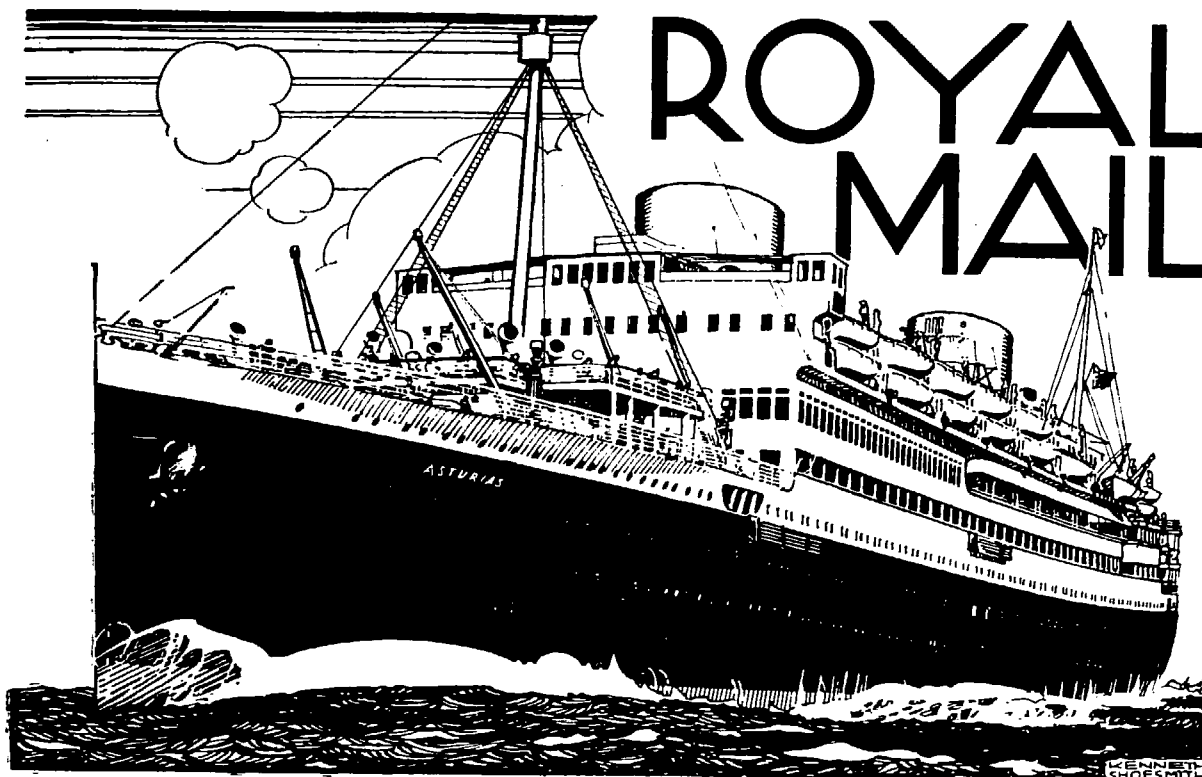
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VOL. 26

RIO DE JANEIRO MONDAY, DECEMBER, 3, 1934

N. 49



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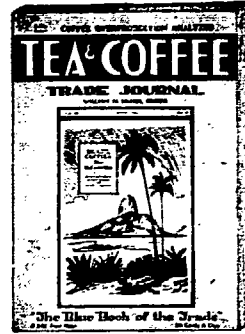
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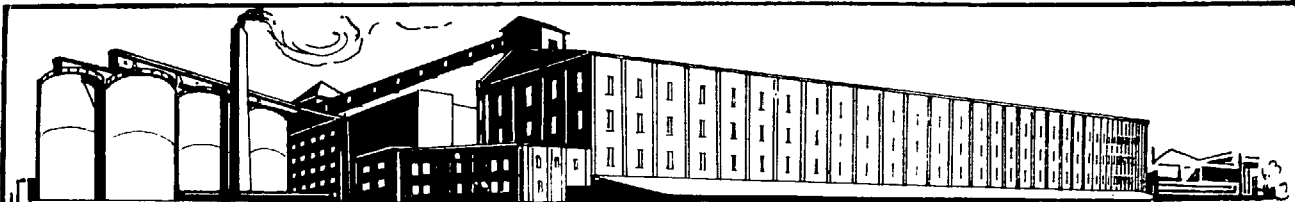
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 26

Monday, December, 3, 1934

N. 49



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NOTICE

ERRATA

In our issue N. 48 the heading **MOTOR TRUCKS** was inserted by error, the correct heading being, of course, **MOTOR CARS**.

BUSINESS OPPORTUNITY

Mr. Alfredo Seppilli, Casella Postale 222 — Trieste — Italia, has written us as follows: — "I take the liberty to advise you that I am very much interested in developing importation of Brazilian Cotton and I request you to do everything possible in order to place me in touch with some reliable local Cotton-exporting Firm".

References: Pinto Lopes & Cia., Companhia Nacional de Comercio de Café, Oliveira Santos & Cia., Rebello Alves.

Notes

WHAT BRAZIL NEEDS

What does Brazil need?

This is a difficult question to answer unless Brazil's needs are taken as those of all the countries of the world.

Stable Government; a broad-minded, progressive administration; the power and determination to seize opportunities as they offer and above all faith in the country's future.

We may safely say that most, if not all, of the above requirements are being successfully met in Brazil. The government, which has proved its strength and stability, has given several indications of broad mindedness and progress in its policy. The result can be seen in the satisfactory condition of the country's domestic and foreign trade.

In connection with the latter in particular, a quick appreciation of the fact that trade treaties are good business has benefitted this country considerably.

Obviously the first such treaties to be entered

Wileman's Brazilian Review

Established 1898

EDITOR — OSCAR LOUP.

OFFICES: R. THEOPHILO OTTONI, 41, 3.º ANDAR
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Original articles submitted for publication must
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B. A.	8	Cap Arcona	Hamburg	3-5947
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Hamburg	7	Gal. Artigas	7	B. A.	3-5947
Antwerp	7	Mercier	7	B. A.	—
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Panair	10	12	Pará
Panair	12	13	B. A.
Condor	13	13	Natal
Air France	13	13	Natal
Condor	12	14	B. A.
Panair	14	15	Miami

into have been with the neighbouring republics and have been so fruitful of good results that one is led to conjecture why such steps were not taken long ago.

We have for some time past pointed out in these columns the satisfactory position of this country when contrasted with the greater part of the outer world.

The commercial, industrial and agricultural development of the country has progressed amazingly.

In one direction in particular the astounding development is a matter of intense satisfaction to all interested in this country.

We refer to the Cotton planting industry.

Brazil has for so long been recognised as the supplier of Coffee to the world, that the development of Cotton planting has received scant attention, not only outside the country but even from her own nationals.

Now, however, Cotton interests all over the world are beginning to sit up and take notice of the important position Brazil is taking in the world's markets.

The production of Cotton in this country has increased by hundreds per cent over the last two or three years and the cry is "more" and "still more". It has to be admitted that at the present time, Brazilian Cotton is in a favoured position, owing to the failure of the U. S. A. crops and reduction in acreage — forced — in other Cotton growing countries.

Nevertheless Brazilian Cotton has come to stay — this fact has to be admitted.

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quoted by Government Departments the world over.

Apart from the question of export, however, there is an enormous and ever increasing local demand, as the country's industrial and manufacturing activities are steadily expanding.

It is a rather unfortunate feature that the production of Brazilian Cotton of a superior staple and texture has to be credited to the Japanese locally engaged in the industry and this race is one that has been most seriously affected by the recent Immigration regulations.

Some months back we advised the people of Brazil to direct some of their attention from Coffee to Cotton. We stress once again the need of following the advice then given and would add the following.

We predict a future in this country for paper manufacture. There are already about 25 mills in operation and the fact that suitable timber and water exists for production on a huge scale is now known.



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LONDON FINANCIAL POSITION

16th November 1934

The Bank Rate has not been reduced; the outside banks have not lowered their interest allowances for Ordinary deposits, and the Government has not announced a new debt Conversion scheme; but the boom in gilt-edged securities, which in its magnitude and intensity transcends everything else in the financial world still goes on. During this week prices on more than one occasion have shown advances that can only be described as spectacular, with the result that previous high records for the post-war Government stock have gone by the board and such things as old Consols have reached the highest level for over 30 years. The motive power is still the weight of plentiful and cheap money pressing for employment, a condition that has been accentuated by the extremely low level to which discount rates have now fallen, largely as a result of the unrestricted competition for bills among the great banks and the recent decision of those institutions to reduce their charge for loans against approved bills from 1 to $\frac{1}{2}$ per cent. On Friday last the Government borrowed on 3 months Treasury Bills at barely 3d over $\frac{1}{4}$ per cent, and it was virtually certain that this week's bills would go at a still lower level — perhaps below the previous record of 4/9.15d per cent established in September, 1933 for bills with a maturity at the end of the year.

The extremely low rates current for money are compelling the banks and other important financial institutions to invest in stock Exchange securities, which in their case means gilt-edged Stocks, and this is the main explanation of the remarkable further appreciation in the Funds, a movement that has noteworthy repercussions upon other securities. It would appear too that the position especially the prospect of a continuance of heavy buying by the banks and others — has encouraged purely speculative operations in the gilt-edged market, and the rise in prices has been accelerated in many cases by the disclosure of a very small floating supply of stock. Because of this a much higher level of values may be reached before the movement ends. The boom received a fillip from the decision to draw for payment 40 per cent (instead of the minimum of 10 per cent) of the original £110,000,000 of 3 per cent Treasury Bonds, the outstanding amount of which is £88,000,000. Consequently £44,000,000 of fresh money should come into the market and help the rising tendency of prices. The boom in gilt-edged stocks has overshadowed other markets and any external influences have had little or no weight. There are indications, however, that some speculators in the Funds are investing their profits in the best Industrial ordinary shares.

The current quarterly review of Messrs. J. Henry Schroder and Company refers to the growing production of gold in Brazil as a significant feature in an article showing the advantage of dearer gold to countries greatly needing increased purchasing power. The remarkable increase in the gold production of Russia is also mentioned for in

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In this case the circumstance greatly strengthens the country when questions of trading arrangements and credits etc., are discussed. Russia, it is said, promises to take second place in world gold production, a position hitherto occupied by Canada. Nothing of interest has developed in regard to Brazil. The Government bonds are well maintained, but there is still no general movement in the railway securities.

The remarks of Sir Follett Holt when presiding at this week's meeting of the B. A. Western Railway were couched in the same vein as those he delivered at the B. A. Great Southern meeting in the previous week. He dealt at some length with the exchange question, the competition of road transport, and labour; also the successful experiments with Diesel-driven cars, by the use of which the company hopes to get back some of the traffic lost in outlying districts.

At the Cordoba Central meeting Lord Farrer, the chairman, referred to the rumours that the Argentine Government may buy the line. He said that from time to time the company has had conversations and even negotiations on the subject, as can be understood when it is remembered that the Cordoba Central is the direct line of the same gauge connecting the State lines of the North with the capital of the Republic. These talks, he added, have never come to any conclusion, and he could not say if more recent conversations may bring results. He spoke hopefully of the prospects.

The chairman's speech at the Central Argentine meeting was rather less optimistic. He stated that the company has overspent on capital account £5,780,000, and so far has not been able to make a public issue to rectify a position which is reflected in the large loan from bankers. As in the case of the other meetings the importance of the labour question was emphasised.

Less interest is evident now in the foreign exchanges and the price of gold. France, Belgium and Holland have reiterated their intention to maintain their present monetary policy, but because

of the adverse effect upon the trade position that this policy is believed to have there is no confidence here that the gold standard will not be abandoned. Switzerland has considered it necessary to fix a definite exchange value for the English pound in the case of hotel charges, as the country largely depends upon the tourist traffic, which has suffered through the lessened purchasing power of sterling.

For the first time since March last the German trade figures for October show a surplus of exports over imports, the margin being 16,400,000 marks (£820,000 at par) against an import surplus in September of 1,900,000 marks.

Steps are being taken to increase the sale of Indian coffee in Great Britain and on the Continent. A committee representative of the principal growers has been formed, and it is proposed to create an associate company, largely for the purpose of financing operations on this side, where money rates are much lower than in India.

Reports of industrial companies still make a satisfactory showing. Many brewery undertakings, for example have increased their dividends, and in the case of one famous company, Bass, Ratcliff and Gretton, the increase in the tax free dividend is from 15 to 20 per cent. The South Durham Steel and Iron Company's paying 9 per cent against 3 per cent.

BRITISH GOLD MINING ENTERPRISES IN BRAZIL

The Don Pedro North d'El Rey Company was followed in 1864 by the Rossa Grande Gold Mining Company to work an extensive area containing several gold veins including the Rossa Grande mine itself.

Although high values were reported in several veins, exceeding 6 ozs per ton in one instance, the mine had not, in 1867, "produced any considerable amount of gold" the greater part of the time having been spent in clearing out the old workings and in erecting the machinery. Details regarding the capital and progress of the company are lacking but it presumably failed to pay, since, in 1897, the Rossa Grande and Congo Soco mines were acquired by the Brazil Gold Exploring Syndicate from the Gongo Soco and Rossa Grande Land and Gold Company. The purchase price in this instance was £4,849, chiefly in shares.

The Gongo Soco mine originally belonged, as stated in a previous contribution, to the Imperial Brazilian Mining Association, and proved to be so rich that it was primarily responsible for the boom in Brazilian mining enterprises. A change in the nature of the vein caused operations to be abandoned by its first owners and presumably persisted since it has since failed to realise expectations.

The East d'El Rey Company appears to have been formed in about 1861 to exploit the Emily mine from which £5,306 worth of gold was shipped to England. In 1863 the Company shifted operations to the Morro São Vicente and remitted over £11,000 worth of gold to England from 1864 to May

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1866. The intermediate history of this mine is unknown to the writer but since 1923 it has been held under option by Mr. William Morgan who has never lost faith in its possibilities. Of the dire properties formerly held by English Companies this seems to be one that offers the greatest possibilities.

The writer has not been able to obtain information of any companies formed between 1865 and 1881 when the Ouro Preto Gold Mines of Brazil was registered in London to exploit the Passagem and other mines near Ouro Preto. This Company was re-organised several times and succeeded in paying dividends but eventually the mineral proved unprofitable. About five years ago its assets were sold to a Brazilian firm for 700,000\$000.

Owing to the high price of gold it is now being worked at a profit.

The following is an incomplete list of other gold mining enterprises registered in London:

Brazilian Goldfields Ltd. Capital £160,000 of which 126,007 were issued and fully paid.

Brazilian Golden Hill, Ltd. Capital £150,000 of which 40,000 were offered for subscription.

Brazilian Gold Exploring Syndicate, Ltd. Capital £17,494 fully paid.

The Brazilian Development Syn. Ltd. Capital £10,000.

Brazilian Matto Feio Syndicate Ltd. Capital £10,000.

B. S. B. Syndicate, Capital £15,000.

Conquista Xicão Gold Mines Ltd. Capital ... £180,000 of which 170,255 were issued.

Up to 1926 the losses of this Company amounted to £562,222.

São Bento Gold Estates. The "Stock Exchange Official Intelligence" in its Liquidation list refers to three separate re-organisations of this Company.

Bahia Proprietary Mines, Ltd. Capital £15,000.

Carating Gold Mining and Estates Company Ltd. Capital £63,000 of which £20,902 were issued as fully paid.

Cascalho Syndicate Ltd. The authorised capital is £485,000 of which £299,646 was subscribed including 166,580 shares issued as fully paid. Sundry creditors in 1927 were £44,839.

The above list is, as previously stated, incomplete, owing to the difficulty of obtaining the necessary information locally. A complete list would merely serve to emphasise the fact that it costs more to produce an ounce of gold than it is worth.

BREVITIES

Messrs. Barclays Bank (Dominion, Colonial and Overseas) report that it is feared in some parts of Barbados the 1935 sugar crop will be adversely affected by the lack of rain. All last season's sugar has been shipped. A commission has been appointed by the Governor, the Bank adds, to consider the condition of the Government Railway and to inquire fully into the increase in expenditure on road construction, etc., which would be involved in the event of the discontinuance of the railway.

In the face of the keenest German and Polish competition a Cardiff firm has secured the Buenos Aires Electricity works contract for 500,000 tons of sized coals for delivery over the whole of 1935.

There are no quota or other restrictions on the import of goods into Japan from any country in the world.

On August 20th last, work was started on the Lachoe-Castrovirreina road. The road will bring

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the railway and the mineral zone into touch and will facilitate the transport of minerals which has been rendered next to impossible by the want of means of access and transport. The mining zone mentioned is that of Castrovirreina, the richness of which, unfortunately, was unable to overcome the cost of transport to the railway, and the new road, it is hoped, will bring prosperity to the area.

It is stated by the China Cotton Statistics Bureau that "there has been a steady increase in cotton acreage and production in China during the last few years". The 1934 production of lint cotton is estimated to amount to 10,497,920 piculs, representing the yield from about 6,755,040 acres.

The world's production of automobiles during the twelve months ended July last was 3,601,000 units or an increase of 1,276,000 units over the preceding year's total.

South Africa is at present the largest exporter of asbestos in the world.

Colombo, Bombay, Rangoon and Madras have received experimental consignments of South African oranges.

The world's tin consumption has dropped slightly. During the first seven months of this year

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ALL GUARANTEED GENUINE

this was 68,641 tons and the figures for the corresponding period last year were 71,106 tons.

Regardless of the competition moved by Brazilian cotton to the American product, a Corporation of Texas, U. S. A. negotiated through the intermediary of the Bank for Import and Export presided by Mr. George Peck, the sale of 100,000 dollars of cotton-machinery to a Brazilian Cotton Trust. It is noticed that the buyers will pay in milreis, due to the troublesome problem of obtaining foreign currency, here and that the Bank for Imports and Exports will receive the Brazilian currency and pay in dollars to the sellers, a good percentage, if not the whole of the amount involved in the transaction.

Wheat-production in Italy has reached the record weight of 65.5 million Quintals this year. The average yield increased from 10.1 to 16 Quintals per hectare. Italy now grows sufficient wheat to cover her internal requirements whereas until a few years ago over 10 million Quintals were imported yearly. The "wheat campaign" promoted and led by Premier Mussolini has thus resulted in the emancipation of Italy as regards No. 1 staple-necessity and a saving for the country amounting to over 30 million dollars per year.

The Italian Premier presented his congratulations to Mr. Luiz Sparano for the latter's praiseworthy action during the organisation of the Brazilian Commercial Bureau in Milan. During the conversation different problems confronting the commercial exchange between the two Countries were discussed. It seems that the interview will lead to an understanding to be signed soon.

LONDON PRODUCE NOTES

Nov. 16th 1934

The London Produce markets have been generally quiet during the past week, although a more cheerful tone was noticeable in several directions, with a sharp upward movement in jute and higher prices in the sugar futures market, as this report is being written. Business, however, is still hampered by the strict exchange control exercised by most of the European countries, and until some relief from this state of affairs is afforded, a material expansion of trade can hardly be expected.

SUGAR — In the raw sugar market foreign sorts continue to be neglected in favour of Empire preferentials which are arriving in larger quantities, while deliveries of domestic beet sugar from the factories are now in full swing. A new low record price for raw sugar was touched during the week, with sales of Peruvian 96 per cent at 3/10 1/2d. per cwt. c. i. f., while preferential Natal was also sold on the same basis. The futures market at first weakened further, under liquidation, chiefly of the December position, but a better tone prevailed latterly with not much alteration in prices tillally. December delivery sold from 3/10 1/2d. to 3/9 to 3/10 1/4d. and May delivery from 4/3 3/4d. to 4/4 1/4d. Home refined sugars were reduced a further 1/2d. per cwt. which brought out a better enquiry.

COCOA — There has been a resumption of the rumours of an attempt to hold up supplies of cocoa on the Gold Coast. Actual details of the scheme proposed are not to hand, and while a more orderly marketing of the crop is clearly needed, the fact that the industry is chiefly in the hands of natives, makes the task of regulating exports a difficult

one. In consequence of these rumours the Terminal market has been active and firm with business in January delivery up to 21/3 and March up to 21/6. A small business has been done in good fermented Accras Nov/Jan. shipment around 20/- per 50 kilos c. i. f. Continent.

RUBBER — The market for plantation rubber has been dull and inactive with business recorded in smoked sheet spot down to 6¼d. per lb. A better tendency was noticeable at the close helped by better advices from the United States. The U. K. stocks showed a further increase last week of ... 2,732 tons and now stand at 125,344 tons against 89,711 tons at this period last year.

COFFEE— More interest was displayed at the Coffee auctions where some new crop Tanganyika coffee of fine quality met with good competition and fetched high prices. Some new crop Kenya also sold well, but old crop offerings were neglected. A forecast of the Colombian crop puts the production at about 4 million bags, while the outturn from Costa Rica is also expected to be larger.

TEA — There was a good demand for low priced teas at this week's auctions, with the more desirable parcels farthing per lb. higher, other descriptions showing hardly any change. The final estimate of the North Indian crop at the end of October amounted to 294,869,360 lbs. compared with 287,267,760 lbs. last year and 320,584,960 lbs. in 1932.

JUTE — After a quiet opening the jute market became very firm on higher advices from Calcutta and reports from there state that shippers were buying liberally while a better trade demand was reported from Europe and North America First Marks Nov Dec. are now unobtainable under £15-17-6 per ton, showing a rise of fully 10/- per ton on the week, while Lightnings have sold up to £13.17.6 per ton.

TIMBER — The demand for Lagos and Benin mahogany was fairly active, and squared logs of

Honduras met a steady inquiry, but otherwise conditions were quiet. Cargo quotations are as follows: Tabasco, squared 7d. to 10d., round 5d. to 8d.; Guatemalan 6d. to 9d.; Honduras, squared 9d. to 11d., round 6d. to 9d.; Nicaraguan squared 7d. to 9d., round 6d. to 8d.; Costa Rican 5d. to 8d.; Panama 5d. to 8d.; Colombian 5d. to 6d.; Axim, Grand Bassam &c 4d. to 5d.; Lagos, Benin and Niger 4½d. to 6½d.; Cape Lopez 3d. to 4d.; Gaboon squared 2¾d. to 3¼d., round 2d. to 2½d.; Cuba 4d. to 8d.; St. Domingo and Jamaican 4d. to 8d. per foot.

FRUIT — Oranges were plentiful but the demand was more active and prices were occasionally slightly higher: South African 126/150, 11s. to 15s. 6d.; 176/226 9s. to 13s.; 252/360 11s. to 12s. 9d.; Brazilian 96/150 10s. to 12s.; 176/226, 9s. 6d. to 14s. 6d.; 252/324, 12s. to 15s.; new season's Malagas 420, 11s. 9d. to 15s. 6d. 714's, 15s. to 16s. per case. Bananas in better demand; Canary 11s. to 14s. per crate; Jamaican 8d. to 9½d., and Brazilian 6d. to 8d. per dozen. Imports from Brazil last week included 34,000 bunches of bananas and 17,000 boxes of oranges.

HIDES — Dry River Plates were steady with B. A. Anchos 4½d.; B. A. Beceros 6½d.; Cuyabanos 5d.; Chubuts and M. V. Americanos at 6½d. Africans were mostly unchanged with unbathed Adis Abebas at 4¾d. to 5¼d., and Mombasas at 1½d. Some business was reported in New Zealand freezer cows at 4½d. per lb.

EGGS — Feature of recent trading, largely increased offerings of eggs from South America, with Brazilian selling readily at the reasonable rates ruling. Argentine 16½ lb. quoted 10s. 6d. to 10s. 9d.; 15½ lb. 9s. 3d. to 10s.; 13½ lb. 8s. 6d.; Brazilian 17 lb. 11s.; 16 lb. 10s. 6d.; 15 lb. 10s.; 14 lb. 9s.; 13 lb. 8s. 3d.; 12 lb. 7s. 9d.; Uruguayan 17 lb. 10s. 9d. to 11s.; 16 lb. 10s. to 10s. 6d.; 15 lb. 9s. 6d. to 10s.; 14 lb. 8s. 3d. to 8s. 6d. and 13 lb. 8s. to 8s. 3d.; per 120.

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COFFEE REPORT

• Liverpool, 6th November, 1934

London: — Fresh imports continue to arrive very slowly.

Brazil: — Demand small but Brazil makes no concessions when buyers have to fill requirements. We quote N. 7 Rio 42/-, Superior Santos 49/-, both per cwt. c. and f. near port.

World's Visible Supply, Oct. 1st

It is obvious from these figures that a considerable improvement has taken place in the position during the last three years, and if, as expected, the present World crop turns out slightly under consumption requirements and at the same time the programme of destruction is continued in Brazil, there ought to be a further improvement during the current season. In addition the next Brazilian crop which in the ordinary course of events would be a large one is expected to reach only moderate proportions owing to the drought experienced this

New York: — This market has been rather more active than of late and prices are higher on the week. Transactions, 110,000 bags.

Cables received during the week from New York are generally of a very colourless character, but mention is made that mild Coffees are being offered rather more freely. The following estimate of World's Visible Supplies is rather inte-

1934	1933	1931 (Record)
21,827,957 bags	23,593,070 bags	34,492,586 bags

year. Despite the improvement remarked upon above, the statistical position can hardly yet be described as tight, but at the same time, the Brazilian Government should now find it much easier to control the situation, and under the circumstances any material decline appears unlikely. Trading markets appear probable for the present, but we think that purchases of distant positions on quiet days should eventually materialise favourably

	Dec.	March	May	July	Sept.	
New York (Rio No. 7) last night's close, "A"	7.19	7.32	7.47	7.54	7.60	cents per lb
" " " " Oct. 29, 1934, close	6.91	7.15	7.23	7.30	7.37	" "
" " " " Nov. 6, 1933, close	5.84	5.95	6.02	6.07	6.12	" "
" " (Santos No. 4) last night's close, "D"	10.58	10.47	10.47	10.49	10.49	cents per lb
" " " " Oct. 29, 1934, close	10.24	10.15	10.17	10.19	10.20	" "
" " " " Nov. 6, 1933, close	8.21	8.32	8.33	8.37	8.57	" "
Difference Santos over Rio, last night's close	3.39	3.09	3.00	2.95	2.89	cents per lb
" " " " Oct. 29, 1934, close	3.33	3.00	2.94	2.89	2.83	" "
" " " " Nov. 6, 1933, close	2.37	2.37	2.31	2.30	2.45	" "



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WEEKLY BAHIA COCOA MARKET REVIEW

Bahia, 10th of November 1934

STATISTICS:

Exact movement during October:

ARRIVALS	169.112 bags
SHIPMENTS	167.387 bags
STOCKS	130.368 bags

	<i>Bags</i>
Arrivals from the 1st until the 9th inst:	35.010
Shipments dt° dt°	65.150
Stocks on the 9th of November 1934	100.228

ILHEOS — Stocks down there yesterday were about 54,000 bags, including afloats.

The s's "LIGURIA" loaded at this port 24,000 bags but when leaving ran aground and now cannot sail before the next high tide which will be about the 20th inst.

CROP 1934 1935 — Movement for the present crop from 1st of May until 31st of October and comparative figures with the past crop during the same period:

	1933	1934
Receipts	729.722 bags	972.356 bags
Shipments	748.918 bags	854.462 bags
Stocks on 31st Oct.	51.871 bags	130.368 bags

LOCAL SITUATION — During the week under review one of the principal exporters who always had speculated on an advance became tired of waiting any longer for the anticipated advance and started selling large quantities to New York at 4 1/2c and 4 3/4c c.&f., Superior and Goodfair respectively for November/December shipment, thus booking heavy prejudices.

All other exporters do not need to follow such manipulations since they operate with other positions and also because they neither can buy on this basis here and in the interior nor can see much possibility to make coverings in the near future.

We admit that during this and the next two months the market will maintain itself more or less on the present basis, thus giving farmers a chance to sell by and by what they still have available.

MARKET & PRICES — During this week the market continued steady and the following prices have been paid, on the basis of:

Superior c.&f. New York — 4 3/4c.

Hamburg — sh. 21/6 and Rm. 16.00

Dealers and speculators in general, locally and in the interior, show more interest to buy than to sell.

EXCHANGE AND FREIGHTS — The free exchange closed to-day at:

Bank rate	£ — Rs. 69\$500	\$ — Rs. 13\$700
Export rate	£ — Rs. 68\$500	\$ — Rs. 13\$700



AN
EASY
FIRST

WHITE HORSE

WHISKY

CAVALLO BRANCO

Freightrates continue high and for December and January a further rise is anticipated for nearly all destinations.

CORRÊA RIBEIRO & CIA.

COCOA SHIPMENTS ILHEOS NEW YORK

Between October 1933 and September of the current year 267,050 bags of cocoa have been shipped, as follows:

	<i>Bags</i>
1933	
October	36.400
November	—
December	33.900
1934	<i>Bags</i>
January	4.000
February	3.000
March	53.900
April May	—
June	15.500
July	10.000
August	40.750
September	69.600
	267.050

Only the Swedish Brazil Plate Line has been doing a regular service between Ilhéos and New York. The shipments of those quantities in January, February, June and July were made via Rio de Janeiro on Lloyd Brasileiro steamers.

The Ilhéos harbour is at present almost closed. A Swedish vessel ran aground with a shipment of 21,000 bags and was obliged to return and unload on account of damage sustained.

CORRÊA RIBEIRO & CO.

SAO PAULO RAILWAY

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C O C O A

MOVEMENT OF COCOA, AT THE PORTS OF BAHIA AND ILHEOS, DURING THE MONTH OF SEPT. 1934

Statistics of Corrêa Ribeiro & Co.
(In Bags 60 kilos)

Exported	205.395
Received	243.049
Stock	128.645

Shippers:

Inst. Cacau da Bahia S. A.	44.084
Corrêa Ribeiro & Co.	22.368
Wildberger & Co.	18.625
Henrique Wettstein	12.800
Hugo Kaufmann & Co.	11.340
Tude, Irmão & Co.	7.275
Epiphânio Souza & Co.	6.500
F. Stevenson & Co.	5.501
Scaldfarri Irmãos & Co.	3.500
Gia. Braz. Exportadora	1.500
Roberto Sobrinho & Co.	1.100

Grillo, Lamberti & Co 300
L. Sampaio & Co 1

ILHEOS

Inst. Cacau da Bahia S. A.	24.100
Tude, Irmão & Co.	15.000
Henrique Wettstein	11.050
Wildberger & Co.	10.100
F. Stevenson & Co.	9.600
Hugo Kaufmann & Co	651

Destination

New York	59.500
Amsterdam	13.251
Hamburg	11.414
Philadelphia	10.000
Boston	9.000
P. Colombia	5.750
Buenos Aires	4.694
Rotterdam	3.400
New Orleans	3.300
Genoa	2.900
Havre	2.292
S. Francisco	1.500
Montevideo	1.400
Antwerp	1.167

Montreal	1.100
Malmoe	750
London	750
Copenhagen	500
Trieste	500
Seattle	500
Stockholm	475
Barcelona	100
Gothenburg	100
Dantzig	100
Gydnia	100
Norkoping	100
Glasgow	100
Bilbao	50
Porto Alegre	100
Rio de Janeiro	1
	134.894

ILHEOS

New York	69.600
Rio de Janeiro	351
Santos	500
Itajahy	50
	205.395

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C O D F I S H

IMPORTS BY ORIGIN — IN KILOS

JANUARY TO SEPTEMBER 1934

BRAZILIAN IMPORTS — SEPTEMBER 1934

Origin	Kilos	Value cif
Germany	20.300	45.825\$
G. Britain	230.876	497.683\$
Norway	40.075	103.439\$
Newfoundland	104.460	178.309\$
TOTAL	395.711	825.261\$
Equivalent in f.		8.442

Origin	1933	1934	1934
Canada	155.374	333.776 +	178.402
Germany	80.654	69.730 —	10.924
G. Britain	5.922.519	4.099.732 —	1.822.787
Newfoundland	9.162.544	7.711.406 —	1.457.133
Norway	3.842.990	2.278.849 —	1.564.141
Scandies	89.267	72.193 —	17.071
TOTAL	19.259.348	14.565.686	4.693.669

Destination	Kilos	Value cif
Manáos	4.320	10.498\$
Pará	14.760	36.044\$
Recife	107.650	185.487\$
Bahia	8.640	19.025\$
Rio	189.539	401.798\$
Santos	21.752	46.673\$
Paranaguá	11.165	21.963\$
Rio Grande	10.035	26.741\$
Pelo as	17.400	47.031\$
P. de Alegre	10.480	30.031\$
TOTAL	395.711	825.261\$

IMPORTS JANUARY TO SEPTEMBER 1930 to 1934

Years	Kilos	Value cif	£ £
1930	27.627.662	55.036.296\$	1.285.770
1931	16.412.307	34.788.238\$	600.752
1932	18.991.537	32.293.850\$	443.132
1933	19.259.348	31.693.733\$	447.232
1934	14.565.686	29.424.521\$	283.671

MOTOR TRUCKS

BRAZILIAN IMPORTS — AUGUST 1934

DESTINATION AND MARKS

Destination	Quantity	Value
MANAOS		
Chevrolet	2	2
PARÁ		
Fargo	1	
Ford	2	4
MARANHÃO		
Fargo	1	1
FORTALEZA		
Chevrolet	16	
Ford	23	39
CABEDELLO		
Chevrolet	14	14
RECIFE		
Chevrolet	4	4
BAHIA		
Chevrolet	2	
Reo	1	
Volvo	3	6
RIO DE JANEIRO		
Chevrolet	4	
G. M. C	4	
Volvo	3	
White	4	15

SANTOS

Chevrolet	36
Dodge	4
Ford	220
G. M. C	2
Volvo	2 264

PORTO ALEGRE

Dodge	3
Volvo	2 3

Total Imports 353

MARKS AND DESTINATION

Mark	Quantity	Value
CHEVROLET		
Manaos	2	
Fortaleza	16	
Cabedello	14	
Recife	4	
Bahia	2	
Rio de Janeiro	4	
Santos	36	75
DODGE		
Santos	4	
Porto Alegre	2	6
FORD		
Pará	2	
Fortaleza	23	
Santos	220	245
FARGO		
Pará	1	
Maranhão	1	2
G. M. C		
Rio de Janeiro	4	
Santos	2	6

REO

Bahia	1	1
VOLVO		
Bahia	3	
Rio de Janeiro	3	
Santos	2	
Porto Alegre	3	11

WHITE

Rio de Janeiro	4	4
Total Imports		353

BRAZILIAN IMPORTS

JANUARY TO AUGUST, 1934

Marks	Unit.
Boldog	1
Bedford	36
Chevrolet	2.096
Dodge	14
Fargo	5
Ford	1.792
G. M. C	30
International	332
Lodemor	1
Manly	1
Mercedes-Benz	11
Morris	5
Oldsmobile	2
Opel	52
Quickfit	6
Reo	4
Speedy	2
Scania	2
Stewart	1
Studebaker	5
Thornycroft	55
White	16
Volvo	36
Unenumerated	1
Total Imports 8 months	4.506

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SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS OF WEEK			TOTAL TO DATE
		Currency	Exchange	Stamp	
1933	Nov. 5th.	1,613,755\$070	588292 57 48 15125	27 583-12-9	1,634,121 13-3
1934	Nov. 4th.	1,500,000\$000	588541 07 48 11125	25,591-18-0	1,634,121 13-3
Increase					
Decrease		113,755\$070	0d 1122	2,122-1-0	199,910-0

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Stamp	
1934	24th. Novemb.	1,332,000\$	131323	£ 22,720	£ 1,200,710
1933	23th. "	1,428,000\$	46	£ 23,000	£ 1,161,058
Increase.	X			£ 39,662	
Decrease.	X	96,000\$	31323	£ 1,050	£ 39,662

Money Market

26th November 1934

Date	London	N.Y. 90 d s	Sight	Dollars
November 19th	1.98 1/2	588681	598076	118840
" 20th	1.98	588514	588907	118830
" 21st	1.98 1/2	588570	588963	118830
" 22nd	1.99 1/2	588681	598076	118830
" 23rd	1.99 1/2	588791	598190	118850
" 24th	1.99 1/2	588681	598076	118840

The above are opening rates on London

FOREIGN MARKET OPENING RATES OF BANK OF LONDON & SOUTH AMERICA LTD

	£s	Dollars
November 19th	728000	148450
" 20th	728800	148630
" 21st	738500	148750
" 22nd	738000	148620
" 23rd	728300	148500
" 24th	728000	148430.

BANK OF BRAZIL

REDISCOUNT DEPARTMENT
Balance Sheet as at 24th November, 1934
ASSETS

Securities rediscounted	104.634:596\$790
General Expenses	1:463\$200
	<hr/>
	104.636:059\$990
LIABILITIES	
National Treasury	100.000:000\$000
Bank of Brazil Current account	360:768\$139
Reserve Fund	1.185:656\$350
Rediscounts	3.089:635\$501
	<hr/>
	104.636:059\$990



THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Nov. 19 1934	Nov. 26 1934	Nov. 27 1933
London (per 100)	58\$681	59\$076	60\$330
Paris	—	\$780	—
Italy	—	1\$010	—
Belgium (gold)	—	2\$760	—
Portugal	—	\$535	—
Buenos Aires (paper)	—	3\$460	—
New York	—	11\$840	—
Sweden	—	—	—
Japan	—	—	—
Spain	—	1\$620	—
Switzerland	—	3\$845	—
Hamburg (Reichsmark)	—	4\$760	—
Montevideo	—	6\$200	—
Holland	—	—	7\$778
Value of sovereign buyers	—	124\$000	—
Discount Bank of England	—	2%	—
Do Bank-Spain	—	2½%	—
Do Bank-Spain	—	6%	—
Do Bank-Italy	—	3%	—
Do Bank-Germany	—	4%	—
Do London Market	—	13 32%	—
Do New York Market	—	3 16%	—
			60\$330
			60\$472
			\$730
			\$980
			2\$590
			\$555
			4\$320
			11\$750
			—
			—
			1\$510
			3\$600
			4\$440
			7\$000
			7\$496
			117\$500
			2%
			2½%
			6%
			3%
			3½%
			4%
			1 1 16%
			1 2%

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

on Saturday 24th November, 1934

Uniforms adas 5%	355\$	843\$
Ferrovias Rail-way Bonds	1.001\$	93\$
Sundry issues nom.	852\$	343\$
Ditto to bearer	860\$	858\$
Treasury Obliga. (Jan 1921)	—	1.000\$
Ditto, 1930	1.014\$	1.018\$
Ditto, 1932	—	1.000\$
Rodovias	855\$	849\$
Treatado da Bolivia 3%	—	510\$
State of Rio 100\$000, bearer	102\$	101\$
Ditto 500\$ 6%	—	340\$
Ditto 500\$ 8%	—	470\$
O. Minas 1.000, 9%	991\$	989\$
Min. Geraes, 1.000\$, 8%	845\$	843\$
Ditto, 1.000\$ 5% bearer	690\$	600\$
Ditto, bearer	—	—
Ditto, nom.	—	722\$
Municipal Loan 6% 1906, bearer	155\$	—
Ditto, 5% dec. 1914	148\$	146\$
Ditto, 1917	—	116\$
Ditto 1904, £ 20, nom	484\$	480\$
Ditto, 6% 1920	—	140\$
Ditto, 1931 (c.j)	193\$	192\$
Ditto, dec. 1.535, 7%	175\$	—
Ditto, dec. 1.550	—	175\$
Ditto dec. 1.622 Atlanticia	172\$	—
Petropolis, 4%	—	190\$
Palotas, 1:000\$	850\$	—
P Alegre, 500 8% dec. 246	—	169\$
Ditto, dec. 1.948, 7%	175\$	174\$
Ditto, dec. 3.264	—	170\$
Rio Grande, 8%	—	830\$
Ditto, dec. 1.999	171\$	169\$
Espirito Santo 6%	710\$	—
Ditto, 1:000, 3%	—	200\$
Ditto, dec. 2.339	163\$	—
Ditto, dec. 2.093, 8% bearer	—	193\$
Ditto bearer 2.097	—	170\$

THE STOCK MARKET

The Stock Market	1934	1934	1933
London	Nov. 19	Nov. 26	Nov. 27
Brazil Funding 1893 5%	99.15.0	99.5.0	86.0.0
Ditto, 1914 new	89.10.0	87.15.0	67.0.0
Convedsion, 1910, 4%	20.10.0	19.10.0	20.0.0
Ditto 1908, 5%	—	—	—
Federal District 5%	33.0.0	33.0.0	34.0.0
Anglo-South Am. Bk. Ltd. ord.	0.7.0	0.6.3	0.7.0
Brazil Traction, ord.	11.12	10.87	11.50
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	96.0.0	94.15.0	68.10.0
Cables Wireless Teleg. Co., Ltd.	6.17.3	6.17.0	10.10.0
Westedn Telegraph Co. Ltd., 4% Dec. Stoc Red	104.10.0	104.10.0	100.0.0
Brazilian Warrant Agency & Finance Co. Ltd. ord	0.2.6	0.2.6	0.2.4½
Rio de Jan. City Imp. Co. Ltd., ord.	0.10.6	0.11.0	0.17.9
Imperial Chemical Ind. Ltd.	1.17.10½	1.17.3	1.10.3
S. Paulo Railway	71.0.0	75.0.0	82.0.0
Leopoldina Ry. 6 ½% Term. Dec. 1933	75.0.0	75.0.0	87.0.0
Rio de Janeiro Flour Mills	2.0.0	2.0.3	0.16.6
Bank of London & South America	5.0.0	5.0.0	4.10.0
Moyal Mail	0.10.0	0.10.0	1.0.0
British War Loan 3 ½% 1927-47	107.7.6	106.7.6	100.7.6
Consols 2 ½%	90.5.0	88.15.0	74.0.0

Banks:—			Brazil Industrial			Sul Mineira de Ele.		
Brazil	401\$	399\$	Progresso Industrial	—	440\$	ctricidade (pref.)	—	204\$
Commercio	—	180\$	Petropolitana	180\$	—	Caxambú	70\$	60\$
Mercantil	—	460\$	Manufatura	175\$	165\$	Sul America Capi-	—	310\$
Portuguez, bearer	145\$	—	Nova America	255\$	—	talização	—	230\$
Ditto, nom.	142\$	138\$	Tijuca	—	5\$	Usinas Sta. Luzia	—	310\$
Func. Publicos	50\$	47\$	Industrial Campista	—	65\$	Debentures:—		
Bôa Vista	—	560\$	Taubaté Industrial	—	510\$	Cervejaria Brahma	—	1:050\$
Railways:—			Confiança	25\$	10\$	Docas Santos	190\$	—
M. S. Jeronymo	118\$	117\$	S. Pedro de Alcant.	450\$	410\$	Manufatura	205\$	—
Insurance:—			Industrial Mineira	50\$	20\$	Mercado Municipal	209\$	207\$
Argos Fluminense	—	2:600\$	Sundry:—			Nova America	—	1:040\$
Sagres	400\$	300\$	Holerith	—	1:270\$	Tec. Progresso In-	—	—
Confiança	231\$	220\$	Docas de Santos,	—	238\$	dustrial	185\$	172\$
Brazil (70%)	—	42\$	bearer	—	232\$	Fluminense F. Club	70\$	—
Integridade	205\$	—	Ditto, nom.	237\$	232\$	Tecidos Corcovado	—	180\$
Providente	—	2:600\$	Mercado Municipal	—	—	Tecidos Alliança	152\$	148\$
Continental	90\$	—	Terras e Coloniza-	—	—	Edificadora	150\$	—
Textiles:—			ções	12\$	—	Cotonificio Gavea	210\$	200\$
Alliança	101\$	—	Docas da Bahia	—	2\$	Santa Helena	—	165\$
Corcovado	—	75\$	C. Brahma	—	400\$	Magéense	105\$	50\$
America Fabril	—	200\$	Sul Mineira de Ele-	—	190\$	Antarctica Paulista	192\$	—
			ctricidade (ord.)	—	—	Industrial Campista	182\$	—

COFFEE PRICES CURRENT

RIO DE JANEIRO, 24th November 1934

		19	20	21	22	23	24
COFFEE SERVICE							
Rio spot N. 7		13\$800	13\$800	13\$800	13\$800	13\$800	13\$600
Rio futures	November	13\$625	13\$575	13\$550	13\$475	13\$550	13\$400
	December	13\$675	13\$600	13\$650	13\$525	13\$575	13\$500
	January	13\$900	13\$750	13\$750	13\$650	13\$700	13\$600
	February	13\$900	13\$800	13\$800	13\$725	13\$775	13\$725
	March	13\$925	13\$800	13\$825	13\$750	13\$750	13\$750
	April	13\$850	13\$800	13\$775	13\$700	13\$750	13\$700
	Sales	18,500	3,500	3,500	2,500	3,000	2,500
Santos spot N. 4		17\$500	17\$600	17\$600	17\$600	17\$600	17\$600
Santos futures	November	19\$500	19\$600	19\$600	19\$600	19\$600	19\$600
	December	19\$600	19\$600	19\$500	19\$500	19\$600	19\$500
	January	19\$600	19\$700	19\$700	19\$700	19\$700	19\$600
	February	19\$600	19\$700	19\$700	19\$700	19\$700	19\$600
	March	19\$650	19\$700	19\$700	19\$700	19\$700	19\$600
	April	19\$600	19\$600	19\$600	19\$600	19\$600	19\$600
	Sales	500	NIL	500	NIL	NIL	NIL
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 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
" futures	December	6.97	7.03	6.96	6.87	6.88	6.86
	March	7.23	7.29	7.23	7.13	7.14	7.10
	May	7.38	7.42	7.37	7.29	7.27	7.27
	July	7.49	7.53	7.49	7.40	7.40	7.40
	Sales	10,000	10,000	5,000	—	10,000	10,000
Havre futures	December	153 1/2	153 1/2	152 1/2	151 1/2	151 1/2	151 1/2
	March	153 3/4	153 3/4	152 3/4	152 1/2	152 1/2	152 1/4
	May	153 1/2	153 1/2	153	152 1/2	152	152 3/4
	July	153 1/2	153 1/2	153	152 1/2	152	152 3/4
	Sales	2,000	1,000	2,000	3,000	3,000	2,000
Hamburg futures	December	31 1/4	31 1/4	Holiday	31 1/4	31 1/4	31 1/4
	March	32	31 1/2	"	31 3/4	31 3/4	31 3/4
	May	32 3/4	32 1/2	"	32 1/4	32 1/4	32 1/4
	July	N. Cot.	N. Cot.	"	N. Cot.	N. Cot.	N. Cot.
	Sales	NIL	NIL	"	N. Cot.	N. Cot.	N. Cot.

COFFEE QUOTATIONS

RIO DE JANEIRO 24th November 1934

Options. — — Rio Contract A — Santos Contract A —

		New York			Dec	Mar	May	Dec	Mar	May	
		Rio	Santos	Rio	Santos						
		7s	4s	7s	4s	7s	4s	7s	4s	7s	
Spot											
Nov. 17-1934	13\$700 17\$500	9 1/4c	11 1/2c	10 1/2c	Nov 17-1934	6.93c	7.18c	7.32c	10.40c	10.30c	10.29c
Nov. 24-1934	13\$600 17\$600	9 1/4c	11 1/2c	10 1/2c	Nov 24-1934	6.89c	7.10c	7.27c	10.18c	10.24c	10.26c
Rise or fall	—\$100 +\$100	—	—	—	Rise or fall	-0.07c	-0.08c	-0.05c	-0.22c	-0.06c	-0.03c

COFFEE MARKET

The position of the Rio & Santos markets is unchanged. Business is at a standstill and very few transactions have been closed.

In NEW YORK disposable (spot) Rio 7 and Santos 4 & 7 maintained the previous quota of 9½ cts., 11½ and 10½ cts. respectively. Rio options closed Saturday at 6.86, 7.10 and 7.27 cts. for December, March and May delivery, against 6.93, 7.18 and 7.32 cts. respectively on the previous Saturday. Santos options, also for December, March and May delivery, closed at 10.18, 10.24 and 10.26 cts. as against 10.40, 10.30 and 10.29 the previous week. A satisfactory increase of sales was recorded for both Rio and Santos coffees.

In RIO type 7 dropped 200 reis to 13\$600 on Nov. 24th, after having been quoted throughout the week at 13\$800. Here shipments showed an appreciable improvement, although the volume of merchandise sold did not exceed the usual average. This is perhaps due to the practice of buying directly in the interior as we have already pointed out in a previous issue.

In SANTOS the situation is stationary.

No interest is being shown by operators who offer low and for insignificant lots.

On the opposite side sellers are holding out, refusing present offers on advices from the interior where rainfalls are still scarce. We think that even should rain fall plentifully it would be too late now to avoid the next crop being heavily damaged.

In SANTOS type 4 spot has been quoted throughout the week at 17\$600, closing at this rate. Returns of shipments have pleased everybody for they showed an encouraging increase on the level of previous weeks.

COFFEE BREVITIES

Coffee consumption in France during the January-October of this year (10 months) is given at 1,468,250 bags, of which 592,499 were imported from Brazil, representing 10.4 percent of the total.

The State of Rio de Janeiro has recently increased the warehousing Fee on coffee stored, from \$700 to 1\$200 per bag. The measure has no retroactive effect, viz. coffee stored prior to the new disposition will continue to pay the old tariff rate.

It is communicated from Vienna that the Austrian Women's Association has asked the Brazilian Government to donate part of the coffee destined to destruction, for the poor of Austria. A similar request has been received from Germany-Czechoslovakia.

The quota granted by France to coffee of Brazilian origin, 1,800,000 bags per year, is consid-

ered quite satisfactory although doubts are expressed whether Brazil will be able to place that quantity on the French markets in the turn of a year due to the increasing propaganda by competing countries. During the first nine months of 1934 Brazil sold 325,000 bags less than during the corresponding period last year.

Coffee exports from Trinidad from January to August this year were 130,000 lb more than those during the same period last year, but they are still well below 1931 and 1932 figures.

VISIBLE SUPPLY OF THE WORLD From Mr. Laneville's "Le Café"

	IN 1,000 BAGS OF 60 KILOS EACH				
1st November	1934	1933	1932	1931	1930
England	188	196	130	129	110
Hamburg	583	300	248	282	215
Bremen	187	115	90	98	67
Holland	398	250	153	365	268
Antwerp	240	140	135	186	120
Havre	615	393	333	633	404
Bordeaux	25	27	25	28	23
Marselles	65	64	59	69	46
Copenhagen	92	79	57	74	77
Sweden	220	108	122	188	141
Genoa	105	140	111	65	86
Trieste	117	265	162	153	79
Brasil sorts	1,464	1,010	584	1,145	806
Other sorts	1,371	1,067	1,041	1,125	830
TOTAL	2,835	2,077	1,625	2,270	1,636
Afloat Brasil-Europe	459	612	615	657	497
Do East-Europe	82	85	220	101	90
Vis. Supply Europe	3,376	2,774	2,460	3,028	2,223
STOCKS U. S.					
Brasil sorts	477	776	1,139	1,264	613
Other sorts	389	282	355	373	215
TOTAL	866	1,058	1,494	1,637	828
Afloat Brasil-U. S.	630	521	471	539	511
Do East-U. S.	25	2	68	5	3
Vis. Supply U. S.	1,521	1,581	2,033	2,181	1,342
STOCKS BRASIL					
Rio	546	572	305	249	238
Santos	1,378	1,945	1,407	780	1,119
Victoria	131	104	67	66	48
Bahia	16	34	14	12	23
Paranaguá	72	106	12	52	74
Pernambuco	10	6	7	3	19
Angra dos Reis	21	163	—	—	—
TOTAL BRASIL	2,174	2,930	1,812	1,162	1,521
VIS. SUPPLY OF THE WORLD:					
Brasil sorts	5,204	5,849	4,621	4,767	3,948
Other sorts	1,667	1,436	1,684	4,804	1,138
TOTAL	7,071	7,285	6,305	6,371	5,086

WORLD'S DELIVERIES (by destination)

DURING OCTOBER, IN 1,000 BAGS, ARE AS FOLLOWS:

	Europe	U. S. A.	Other	Total
1934	733	1,099	63	1,895
1933	959	962	88	2,009
1932	863	975	151	1,989
1931	960	890	90	1,940
1930	982	1,033	89	2,104

WORLD'S DELIVERIES

DURING OCTOBER (by origin) ARE AS FOLLOWS:
IN 1,000 BAGS

	Brazilian Sorts	Other Sorts	Total
1934	1,448	447	1,895
1933	1,443	566	2,009
1932	1,065	924	1,989
1931	1,333	607	1,940
1930	1,510	594	2,104

WORLD'S PRODUCTION

DURING OCTOBER, IN 1,000 BAGS IS AS FOLLOWS:

	Brazilian Sorts	Other Sorts	Total
1934	312	352	664
1933	1,758	404	2,162
1932	1,509	1,046	2,555
1931	1,286	444	1,730
1930	1,204	485	1,689

COFFEE STATISTICS

ENTRIES

Week ending Nov., 24, 1934 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Nov, 24 1934	Nov, 17 1934	Nov, 24 1934
RIO:			
By Central and Local Warehouses	51,206	36,108	1001,134
TOTAL	58,788	46,597	1164,881
Total - Santos	221,311	114,870	3276,988
TOTAL Rio & Santos	280,099	161,467	4441,869

The total entries by different S. Paulo Railways for the crop to November, 24, 1934

	Per 1934/1935	and others 2,193,754	Total at S. Paulo 2,778,075	Total at Santos 3,276,988
Past Jundiahy Sorocabana	584,321			

COFFEE LOADED (EMBARQUES)

Week ending Nov., 24, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Nov, 24 1934	Nov, 17 1934	Nov, 24 1934
Rio	54,166	40,058	805,298
Santos	180,161	143,800	3668,460
Total - Rio & Santos	234,327	183,858	4473,758

SALES OF COFFEE (DECLARED)

Week ending Nov., 24, 1934 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Nov, 24 1934	Nov, 17 1934	Nov, 24 1934
Rio	20,980	13,947	440,747
Santos	97,000	66,000	1906,000
TOTAL - Rio & Santos	117,980	84,947	2346,747

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Nov., 24, 1934 — In bags of 60 kilos

PORTS	Nov, 24 1934	Nov, 17 1934	Nov, 24 1934	Nov, 17 1934	CROP TO NOV. 24, 1934	
	Bags	Bags	£	£	Bags	£
Rio	43,665	45,971	62,566	63,467	763,434	1069,703
Santos	146,100	94,588	241,406	150,945	3500,861	5410,817
Total 1934/1935	189,765	140,559	303,972	214,412	4264,345	6480,520

COFFEE SAILED

Week ending Nov., 24, 1934 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Japan	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	11,500	32,165	1,043	—	—	—	44,708	787,694
Santos	28,041	60,014	2	3,015	—	—	149,102	3,502,698
TOTAL	39,541	92,179	1,045	3,045	—	—	193,815	4,290,392

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Nov. 17, 1934	543.178
Entries during week ended Nov. 24, 1934	58.788
	<u>601.966</u>
Loaded (Embarques) for week ended Nov. 24, 1934	54.166
Local consumption week ended Nov. 24, 1934	3.500
STOCK AT RIO on Nov. 24, 1934	543.694
SANTOS STOCK on Nov. 17, 1934	1467.323
Entries for week ended Nov. 24, 1934	221.311
	<u>1688.634</u>
Loaded (Embarques) during for week ended Nov. 24, 1934	180.161
STOCK AT SANTOS on Nov. 24, 1934	1509.409
STOCK AT RIO AND SANTOS on Nov. 24, 1934	2053.103
STOCK AT RIO AND SANTOS on Nov. 17, 1934	2010.501

NOTE — From the stock of Rio have been deducted 1.010 bags, by D. N. C.
 In ditto stock were included 243 bags, premium of 10% to shippers
 In ditto stock were included 161 bags, coffee returned.
 In the stock of Santos were included 936 bags, by the D. N. C.

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

COFFEE

Bahia Stock Nov. 17th 1934	28.882
Entries during week ended Nov. 24th	7.063
	<u>35.945</u>
Available	35.945
Clearances during the weeks:	
to U. S.	—
to Europe	1.763
to Elsewhere	2.716
	<u>4.479</u>
Bahia Stock 24th Nov. 1934	31.466

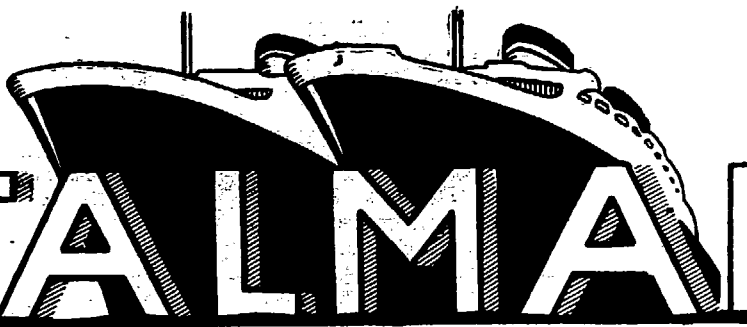


MANIFESTS OF COFFEE
 RIO DE JANEIRO
 NOV. 14.

"Neptunia" TRIESTE	
Ornstein & Cia.	501
Cia. Nac. Comm. de Cafe	426
E. G. Fontes & Cia.	250
S. Peretra & Cia.	150
Ernesto Riggenback	125
A. Jabour & Cia.	125
Castro, Silva & Cia.	125
Sinner & Cia.	65
Pinto, Lopes & Cia.	93
ALEXANDRIA	
Theodor Wille & Cia. Ltd.	1.314
Sinner & Cia.	250
S. Peretra & Cia.	125
JAFFA	
Ornstein & Cia.	438
SUSAK	
Castro, Silva & Cia.	125
Vivacqua Irmaos S. A.	125
ANCONA	
Pinto, Lopes & Cia.	126
A. Jabour & Cia.	125
BARI	
Pinto, Lopes & Cia.	63
CONSTANZA	
Pinto, Lopes & Cia.	500

PATRASSO	
Sinner & Cia.	1.500
VARNA	
Sinner & Cia.	50
LARNACA	
Sinner & Cia.	125
METCOVICH	
Mc. Kinlay & Cia.	188
Total	6.884
NOV. 15.	
"Monte Sarmiento" HAMBURG	
Souza Pimentel & Cia.	375
Marcellino Martins F. & C.	50
HELSINKI	
A. Jabour & Cia.	350
REYJAVIK	
Norton Megaw & Cia.	150
Ornstein & Cia.	125
Total	1.550
NOV. 15.	
"Eastern Prince" NEW YORK	
American Coffee Corp.	6.500
Soc. Export. de Cafe, Ltd.	250
Total	6.750

NOV. 19.	
"Alchiba" ROTTERDAM	
Theodor Wille & Cia. Ltd.	1.125
NOV 19.	
"Equator" HELSINGFORS	
Theodor Wille & Cia. Ltd.	2.250
Mc. Kinlay & Cia.	1.125
A. Jabour & Cia.	1.000
Vivacqua Irmaos S. A.	850
ABO	
Theodor Wille & Cia. Ltd.	250
A. Jabour & Cia.	200
Mc. Kinlay & Cia.	125
Vivacqua Irmaos S. A.	125
WIBORG	
Theodor Wille & Cia. Ltd.	750
Mc. Kinlay & Cia.	500
A. Jabour & Cia.	200
WASA	
Theodor Wille & Cia. Ltd.	125
Total	7.500
NOV. 20.	
"Florida" DAKAR	
E. G. Fontes & Cia.	125



ITALMAR

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	Santos	RIO	Bahia	Pernambuco	Dakar	Las Palmas	Gibraltar	Algier	Barcelona	Naples	Villefranche	Genoa	Trieste
Conte Grande	Nov. 30	Dec. 1	—	—	ev.	ev.	—	—	Dec. 12	—	Dec. 13	Dec. 13	—
Oceania	Dec. 11	Dec. 12	Dec. 14	Dec. 15	—	—	Dec. 22	Dec. 23	—	Dec. 25	—	—	Dec. 27
Augustus	Dec. 31	Jan. 1	—	—	—	—	—	—	Jan. 17	—	Jan. 13	Jan. 13	—
Neptunia	Jan. 8	Jan. 9	Jan. 11	Jan. 12	—	—	Jan. 19	Jan. 20	—	Jan. 22	—	—	Jan. 24

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Regular service Third Class Only	Santos	RIO	Lancette and/or Las Palmas	Naples	Genoa	Naples	Trieste	CARGO SERVICE					
								Santos	RIO	Victoria	Bahia		
P. Giovanna	Dec. 15	Dec. 16	Dec. 20	Jan. 3	Jan. 4	—	—	—	—	—	—	—	—
Belvedere	Jan. 29	Jan. 29	Feb. 5	—	Feb. 15	Feb. 18	Feb. 21	—	—	—	—	—	—
								Laura C.	Dec. 17	Dec. 20	Dec. 23	Dec. 25	
								Anna C.	beg. Jan.	do.	do.	do.	

General Agents for Brazil **ITALMAR**

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

MARSEILLE

Cia. Nac. Comm. de Café	6.145
Sinner & Cia.	582
José Guarino	500
E. G. Fontes & Cia.	125
Pinto, Lopes & Cia.	93
GIJON	
Pinto, Lopes & Cia.	250
ALGER	
Vivacqua Irmãos S. A.	877
Theodor Wille & Cia. Ltd.	875
E. G. Fontes & Cia.	625
José Guarino	500
A. Jabour & Cia.	188
Paiva, Nunes & Cia.	130
ORAN	
A. Jabour & Cia.	313
TUNIS	
A. Jabour & Cia.	658
Pinto, Lopes & Cia.	250
E. G. Fontes & Cia.	62
PHILIPPEVILLE	
A. Jabour & Cia.	250
E. G. Fontes & Cia.	33
BONE	
E. G. Fontes & Cia.	376
ALEXANDRIA	
Sinner & Cia.	432
ALEXANDRETTA	
Sinner & Cia.	63
SOUSSE	
Pinto, Lopes & Cia.	125
LIMASSOL	
E. G. Fontes & Cia.	63
Mc. Kinlay & Cia.	63

LARNACA

E. G. Fontes & Cia.	63
Mc. Kinlay & Cia.	20
JAFFA	
Ornstein & Cia.	188
BEYROUTH	
Ornstein & Cia.	250
BOUGIE	
Sinner & Cia.	126
PIREUS	
Theodor Wille & Cia. Ltd.	750
Total	15 106
NOV. 22	
"Argentino"	
NEW YORK	
Theodor Wille & Cia. Ltd.	2 750
BALTIMORE	
Leon Israel Co. S. A.	500
Total	3 250
NOV. 23	
"Cubano"	
NEW YORK	
Rebello, Alves & Cia.	1 000
Vivacqua Irmãos S. A.	500
Total	1 500
Total Overseas	43 665

MANIFESTS OF COFFEE SANTOS

NOV. 12.	
"Vigo"	
HAMBURG	
Hard, Rand & Cia.	5.857
E. Johnston & Cia. Ltd.	2.375
Raphael Sampaio & Cia.	1.000
BREMEN	
Hard, Rand & Cia.	2.000
Total	11.232
NOV. 12.	
"Zeelandia"	
AMSTERDAM	
Theodor Wille & Cia. Ltd.	1.250
Cia. Prado Chaves	500
Wright & Cia. Ltd.	250
Sampaio Bueno & Cia.	125
Cia. Leme Ferreira	125
E. Johnston & Cia. Ltd.	125
Naumann, Gepp & Cia. Ltd.	13
Total	2.388
NOV. 12.	
"Herakles"	
DANTZIG	
W. Gieseler	348
Junqueira, Meirelles & Cia.	65
Theodor Wille & Cia. Ltd.	63
GDYNIA	
Naumann, Gepp & Cia. Ltd.	125
Exp. Café Bdsil. Ltd.	50

HELSINKI	
Naumann, Gepp & Cia. Ltd.	125
TURKU	
Sinner S. A.	100
Total	876

NOV. 12.

"Asturias"	
AVILES	
Hard. Rand & Cia.	125

NOV. 12.

"Alegrete"	
NEW ORLEANS	
Sampaio Bueno & Cia.	1.000
Zander & Cia. Ltd.	1.000
Rebello, Alves & Cia.	500
Sinner S. A.	125

HOUSTON

Naumann, Gepp & Cia. Ltd.	2.000
Junqueira, Meirelles & Cia.	875
Franco, Soares & Cia.	750
Oswaldo Ferreira & Cia.	500
Zander & Cia. Ltd.	250

Total 7.000

NOV. 12.

"Siqueira Campos"	
HAVRE	
Hard. Rand & Cia.	1.125
Theodor Wille & Cia. Ltd.	500
Martins, Gregory & Cia. Ltd.	500
Sinner S. A.	471

ANTWERP

Lima, Nogueira & Cia.	250
Junqueira, Meirelles & Cia.	125
Cioffi, Guerra & Cia. Ltd.	50

Total 3.021

NOV. 12.

"West Imboden"	
BOSTON	
American Coffee Corp.	3.500
Theodor Wille & Cia. Ltd.	1.550
Almeida Prado & Cia.	1.000
Zander & Cia. Ltd.	600
Naumann, Gepp & Cia. Ltd.	500
Lima, Nogueira & Cia.	500
Cia. Prado Chaves	150

PHILADELPHIA

Theodor Wille & Cia. Ltd.	500
E. Johnston & Cia. Ltd.	500
Cia. Prado Chaves	500
Luz Elverdin & Cia. Ltd.	250

Total 9.550

NOV. 13.

"Neptunia"	
TRIESTE	
Naumann Gepp & Cia. Ltd.	2.000
Almeida Prado & Cia.	1.813
Nioac & Cia. Ltd.	1.057
Exp. Café Brasil, Ltd.	719
Cia. Prado Chaves	690
Martins, Gregory & Cia. Ltd.	629
Cia. Paulista de Exportação	188
Exp. Rubiac, Ltd.	126
Sampaio Bueno & Cia.	125
Cia. Leme Ferreira	63
Theodor Wille & Cia. Ltd.	63
NAPLES	
Hard. Rand & Cia.	2.000
Junqueira, Meirelles & Cia.	63

ALEXANDRIA	
Cia. Nec. Coman. de Café	750
Theodor Wille & Cia. Ltd.	250
VENICE	

Mario Lionello	63
Cia. Leme Ferreira	63

Total 10.662

NOV. 13.

"Highland Chieftain"	
BUENOS AIRES	
Eugenio Teuber	552
Duarte Pereira & Cia. Ltd.	546
A. Sion & Cia.	250
Cia. Prado Chaves	200
Nioac & Cia. Ltd.	100

ROSARIO

Rebello, Alves & Cia.	150
Duarte Pereira & Cia. Ltd.	100

Total 1.898

NOV. 13.

"Monte Sarmiento"	
HAMBURG	
Soc. Nacional Export, Ltd.	10.125
Lima, Nogueira & Cia.	3.125
Theodor Wille & Cia. Ltd.	2.250

Total 15.500

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Rio de Janeiro

B. Gonçalves & Cia. Ltd.	2.125
Cia. Prado Chaves	1.720
Nossack & Cia.	1.000
Martins, Gregory & Cia. Ltd.	750
Sampaio Bueno & Cia.	699
Hermann, Gath & Cia.	667
Exp. Café Brasil, Ltd.	551
Cia. Leme Ferreira	460
Raphael Sampaio & Cia.	450
Almeida Prado & Cia.	369
Naumann, Gepp & Cia. Ltd.	250
Cia. Paulista de Export, Ltd.	250
E. Johnston & Cia. Ltd.	250
Nioac & Cia. Ltd.	232
Junqueira, Meirelles & Cia.	250
Cioffi, Guerra & Cia. Ltd.	250
W. Gieseler	197
Leon Israel Co. S. A.	172
Pedro Joest	104
Eugenio Teuber	39

BREMEN

Hermann Gath & Cia.	790
Cia. Paulista de Exportação	375
Naumann, Gepp & Cia. Ltd.	360
Nioac & Cia. Ltd.	250
Exp. Café Brasil, Ltd.	125
Exp. Rubiac, Ltd.	125
E. Johnston & Cia. Ltd.	84

OSLO

Theodor Wille & Cia. Ltd.	300
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BERGEN	
Theodor Wille & Cia. Ltd.	63
Total	28.777

NOV. 14.

"Eastern Prince"	
NEW YORK	
Naumann, Gepp & Cia. Ltd.	12.250
Theodor Wille & Cia. Ltd.	8.250
American Coffee Corp.	5.000
Oswaldo Ferreira & Cia.	2.000
Leon Israel Co. S. A.	1.250
Paiva, Nunes & Cia.	970
Elias Elbas	750
Mc. Laughlin & Cia.	750
Sampaio Bueno & Cia.	750
Exp. Café Brasil, Ltd.	710
Arbuckle & Cia.	500
Cia. Leme Ferreira	500
E. Johnston & Cia. Ltd.	500
Hard. Rand & Cia.	500
Zander & Cia. Ltd.	500
Ray Deinninger & Cia. Ltd.	500
Maurice Fehr	500
Cia. Prado Chaves	350
Nioac & Cia. Ltd.	250
Ramos, Silva & Cia.	125
Silva, Ferreira & Cia.	125

Total 40.030

NOV. 14.

"Coldbrook"	
NEW YORK	
American Coffee Corp.	4.000
Oswaldo Ferreira & Cia.	1.000
Theodor Wille & Cia. Ltd.	912
Paiva, Nunes & Cia.	125

PHILADELPHIA

Almeida Prado & Cia.	500
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Total 6.537

NOV. 14.

"Delsud"	
NEW ORLEANS	
Theodor Wille & Cia. Ltd.	2.750
Hard. Rand & Cia.	2.300
American Coffee Corp.	2.000
Oswaldo Ferreira & Cia.	1.875
Leon Israel Co. S. A.	1.650
Lima, Nogueira & Cia.	1.500
Cia. Leme Ferreira	1.250
Rebello, Alves & Cia.	1.125
Ray Deinninger & Cia. Ltd.	1.000
Zander & Cia. Ltd.	875
Nioac & Cia. Ltd.	750
Junqueira, Meirelles & Cia.	600
Exp. Café Brasil, Ltd.	576
E. Johnston & Cia. Ltd.	500
Almeida Prado & Cia.	500
Ramos, Silva & Cia.	135
Martins, Gregory & Cia. Ltd.	125
Soc. Nacional Export, Ltd.	125
B. Gonçalves & Cia. Ltd.	125
Nossack & Cia.	38

HOUSTON

Ramos, Silva & Cia.	125
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Total 19.924

NOV. 16.

"Norma"	
BUENOS AIRES	
Lima, Nogueira & Cia.	506
Eugenio Teuber	301
Total	807

NOV. 16.

**"Egaster"
HELSINKI**

Theodor Wille & Cia. Ltd.	300
Cia. Paulista de Exportação	125
DANTZIG	
Harld, Rand & Cia.	188
Naumann, Gepp & Cia. Ltd.	63
W. Gieseler	63
Total	739

NOV. 17.

**"Alchiba"
ROTTERDAM**

Theodor Wille & Cia. Ltd.	2,194
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NOV. 17.

**Western Prince"
BUENOS AIRES**

Leon Hazan & Cia.	189
A. Sion & Cia.	151
Total	340

Total Overseas	148,160
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COASTWISE

NOV. 17.

**"Itapuhy"
VICTORIA**

Theodor Wille & Cia. Ltd.	2
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Total Coastwise	2
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COFFEE

**GENERAL MOVEMENT OF BAHIA
COFFEE DURING THE MONTH
SEPTEMBER 1934**

Statistics of Corrêa Ribeiro & Co.

(In Bags 60 kilos)

Exported	29,420
Received	34,632
Stock	22,722

Shippers:

Tude, Irmão & Co.	6,552
F. Stevenson & Co.	5,566
Corrêa Ribeiro & Co.	5,286
Scaldfærri Irmãos & Co.	2,977
Bartilotti & Co.	2,553
Grillo, Lamberti & Co.	2,155
Manoel J. de Carvalho & C ^o	2,075
Steinbach & Co.	1,125
Athayde & Barretto	670
J. Studer & Co.	406
A. Bartilotti	35
F. Teixeira & Co.	20
Total	29,420

Destination

New Orleans	9,225
Havre	4,563
Genoa	1,691
Marseille	1,630
Livorno	1,187
Trieste	1,002
Bordeaux	812
Houston	750
Norfolk	500
Hamburg	406
Ancona	250
Dantzig	218
Dakar	188

VISIBLE SUPPLY OF COFFEE

ON NOVEMBER 1st.	1934	1933	1932	1931	1930
	Bags	Bags	Bags	Bags	Bags
Stocks Europe	2,829,000	2,030,000	1,622,000	2,270,000	1,627,000
Afloat from Brazil to Europe	461,000	615,000	615,000	644,000	470,000
Afloat from the East to Europe	82,000	85,000	220,000	101,000	90,000
Total	3,372,000	2,730,000	2,457,000	3,015,000	2,187,000
Stocks U. S. A.	866,000	1,058,000	1,494,000	1,637,000	828,000
Afloat from Brazil to U. S. A.	630,000	521,000	471,000	539,000	511,000
Afloat from the East to U. S. A.	25,000	2,000	68,000	5,000	3,000
Total	4,893,000	4,311,000	4,490,000	5,196,000	3,529,000
Stocks at Pernambuco	10,000	6,000	7,000	3,000	19,000
" " Bahia	16,000	34,000	14,000	12,000	18,000
" " Victoria	131,000	104,000	67,000	66,000	28,000
" " Rio de Jan.	546,000	572,000	305,000	249,000	238,000
" " Ag. dos Reis	21,000	163,000	—	—	—
" " Santos	1,378,000	1,945,000	1,407,000	780,000	1,119,000
" " Paramaguá	72,000	106,000	12,000	52,000	70,000
Total	x*7,067,000	x*7,241,000	x*6,302,000	x*6,358,000	x*5,021,000
On October 1st	x*8,708,000	x*7,109,000	x*5,677,000	x*6,572,000	x*5,495,000
On July 1st	x*8,523,000	x*6,452,000	x*6,703,000	x*6,397,000	x*5,593,000

* Not included interior Brazil Stocks
x Not included S. Paulo "pledged" Stocks

Gijon	125
Antwerp	125
Veneza	63
Tanger	50
Neufahrwasser	50
Natal	1,600
Pará	1,000
Areia Branca	875
Maranhão	615
Ceará	530
Manáos	350
S. Luiz	330
Maceió	300
João Pessoa	250
Parnaíba	225
Fortaleza	200
Santarém	80
Aracaju	90
Penedo	50
Cabedello	50
Itacoatiara	30
Parintins	20
Total	29,420

NOV. 20th.	
"Montferland"	3,927

**FROM SÃO SEBASTIAO
BANANAS IN BUNCHES
NOV 17th.**

"Andalucia Star"	17,615
London	17,615

FRUIT

**MEAT CLEARANCES DURING
WEEK-ENDING 23rd. NOV., 1934.
(PER DESTINATIONS).**

	Kilos
NOV 17th.	
"Alchiba" ROTTERDAM	
Frig. Anglo Preserved	5,897
"Andalucia Star" LONDON	
Frig. Anglo Preserved.	1,761
Frig. Anglo Preserved offal	2,068
NOV. 19th.	
"Highland Monarch"	
Armour Co. Frozen beef	49,736
Armour Co. Frozen pork	58,990
NOV. 20th.	
"Montferland" AMSTERDAM	
Frig. Anglo Preserved	5,897
NOV. 23rd.	
"Arabia Maru" CAPE TOWN	
Armour Co. Preserved	1,260
ALGOA BAY	
Armour Co. Preserved	1,260
Total	126,869

MEAT

**CONFIRMATION OF SANTOS AND
SÃO SEBASTIAO FRUIT CLEARAN-
CES DURING WEEK-ENDING NOV.
24th, 1934**

FROM SANTOS

BANANAS IN BUNCHES

NOV. 17th.	
"Andalucia Star"	
London	7,233
NOV. 19th.	
"Highland Monarch"	
London	6,270

SHIPMENTS

First 4 months of restriction	302.000
But under rate of allowances there was permissible	323.000

Deduct 12½% allowed stocks in the East but not including Singapore and Penang

136.000

485.000

Less normal stock

400.000

Surplus

85.000

CONSUMPTION

	<i>Tons</i>
Jan/Sept. 1934	710.000
Jan/Sept. 1933	601.000

1935

Tons

Production estimated for countries in regulation scheme at 100% for 1935

1.088.000

Add extra allowance to

Siam 10.000

Production of countries outside scheme 54.000

64.000

SUPPLIES

Estimated end of 1934, including Estate Stocks and afloat	730.000
Deduct normal afloat under the scheme 6 weeks shipments	109.000
	621.000

Total World Production estimated for 1935

1.152.000

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO 24th November 1934

COTTON SERVICE

Liverpool 12.30 P. M.	19	20	21	22	23	24
Pernambuco maceió fair spot	6.58	6.56	6.55	6.59	6.61	6.63
American Middling spot	6.88	6.86	6.85	6.89	6.91	6.93
American futures January	6.62	6.59	6.58	6.62	6.63	6.65
March	6.60	6.57	6.56	6.60	6.61	6.63
May	6.67	6.54	6.53	6.57	6.59	6.60
July	6.54	6.51	6.49	6.53	6.55	6.56
New York American Middling Uplands	12.55	12.55	12.55	12.55	12.55	12.55
New York futures January	12.32	12.31	12.28	12.32	12.35	12.37
March	12.38	12.38	12.36	12.41	12.43	12.47
May	12.36	12.37	12.35	12.41	12.42	12.45
July	12.33	12.32	12.33	12.36	12.36	12.40

SUGAR SERVICE

New York futures December	1.86	1.84	1.80	1.76	1.77	1.76
January	1.76	1.74	1.74	1.73	1.70	1.69
March	1.79	1.78	1.79	1.78	1.75	1.79
May	1.82	1.82	1.83	1.82	1.79	1.77
London futures November	3/11¼	4/0 ¾	4/4	4/1 ½	4/0 ¾	4/0 ¾
December	4/0 ¼	4/2 ¼	4/1 ¾	4/2 ½	4/2	4/2 ½
March	4/2 ¾	4/4 ¾	4/4 ¼	4/5 ¼	4/4 ¼	4/4 ½
May	4/4 ¾	4/6 ¾	4/6 ¼	4/7 ¼	4/6 ¼	4/6 ½

RUBBER SERVICE

Upriver Fine	12 ½	12 ½	12 ½	12 ¼	12 ¾	12 ¾
Smoked Sheets	12 ¾	12 ¾	12 ¾	12 ½	12 ¾	12 ¾
Market	Steady	Steady	Steady	Steady	Steady	Steady



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	From SANTOS	From RIO	From VICTORIA
S/S "ATLANTA"	Dec. 6	Dec. 8	Dec. 10
S/S "AURA"	Dec. 20	Dec. 22	Dec. 24

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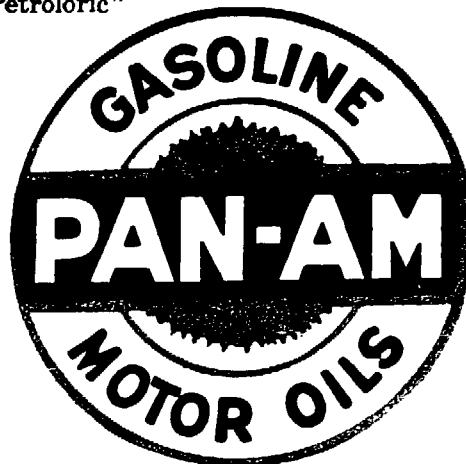
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LEIGHTON	24th Nov.	1st Dec.	—	22nd. Dec	24th Dec.
LINNELL	8th Dec.	15th Dec.	—	5th Jan.	7th Jan.
BRUYERE	5th Jan.	12th Jan.	—	2nd Feb.	4th Feb.
BRONTE	2nd Feb.	9th Feb.	—	2nd Mar.	4th Mar.

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