

Wileman's BRAZILIAN REVIEW

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RIO DE JANEIRO

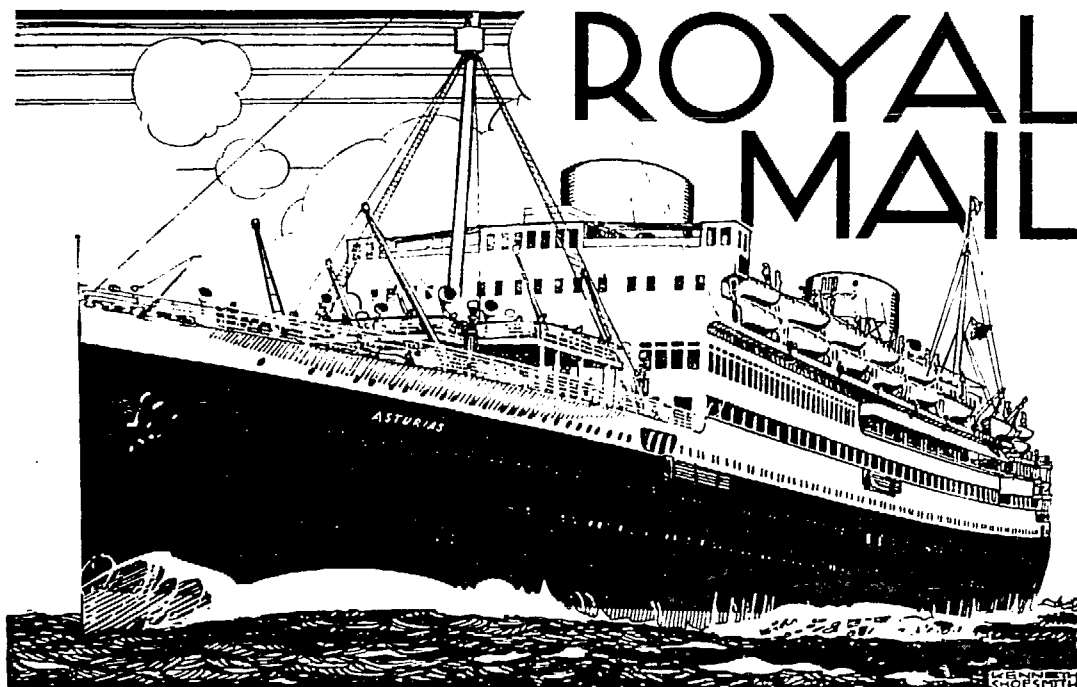
WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.
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RIO DE JANEIRO MONDAY, JANUARY, 21, 1935

N. 3



**ACCELERATED
SERVICE TO**

EUROPE

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1935

**April 30
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1935

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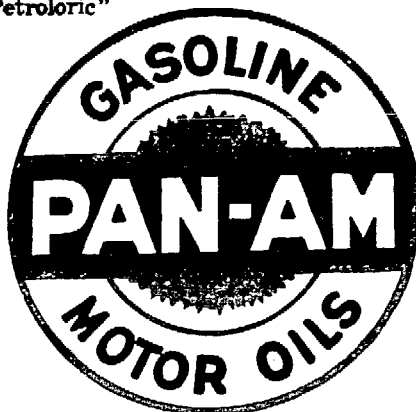
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BRUYERE	5th Jan.	12th Jan.	—	2nd Feb.	4th Feb.
DELAMBERT	2nd Feb.	9th Feb.	—	2nd Mar.	4th Mar.
BALZAC	2nd Mar.	9th Mar.	—	30th Mar.	1st Apr.
NASMYTH	30th Mar.	6th April	—	27th Apr.	29th Apr.

HOMEWARD SAILINGS

LEIGHTON	leaves Rio about 28th January for Liverpool.
NASMYTH	leaves Santos about 28th January for Liverpool.
LINNELL	leaves Rio about 15th February for Liverpool.
RIELA	leaves Santos 29th Jan., Rio 31st Jan., for New York.
SHERIDAN	leaves Santos 10th February for New York.

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 27

Monday, January, 21, 1935

N. 3



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Notes

*Coffee
Freight to
U.S.A. 10%
lower*

The uneasiness with which the American markets received notice of the 10% cut in coffee freight to the U.S.A. vanished as soon as particulars of how the reduction was decided upon reached the importers.

There was some misunderstanding as to the nature of the negotiations leading to the measure but, as a matter of fact, neither the D. N. C. nor the Brazilian Government took part in the preliminary talks nor cooperated in any way with the shipping Companies in order to have the reduction approved. The Companies themselves transmitted to their representatives in Brazil — in the middle of the week — notice of the agreement reached by unanimous vote and the Representatives met in Rio and Santos on January 16th to acknowledge the resolutions taken by their principals, it being understood that the new tariff will vibrate as from January 20th, in conformity with the instructions received.



Wileman's Brazilian Review

Established 1898

EDITOR — OSCAR LOUP.

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RIO DE JANEIRO

MAILSDepartures from Rio
January 21st onwards**TO ENGLAND & EUROPE:**

FROM	DEP. Rio	Ship	Destination	Phone Rio N°
B. A.	22	M. Sarmiento	Hamburg	23-5947
B. A.	23	Suecia	Stockholm	23-5947
B. A.	25	Mercator	Finland	23-5988
B. A.	26	Londonier	Antwerp	23-4827
B. A.	26	Belvedere	Trieste	23-5840
B. A.	27	Almanzora	Southampton	23-2161
B. A.	28	Alwaki	Rott. dam	23-4637
B. A.	29	High. Monarch	London	23-2161
B. A.	29	Kerguelen	Havre	23-1366
Santos	30	Bagé	Hamburg	23-3756

FROM ENGLAND & EUROPE:

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
London	21	High. Chieftain	21	B. A.	23-2161
Havre	22	Eubée	22	B. A.	23-1965
Hamburg	24	A. Delfino	24	B. A.	23-5947
Antwerp	25	Olympier	25	B. A.	23-4827
Genoa	29	Pssa. Maria	29	B. A.	3-5840
Genoa	31	Augustus	31	B. A.	23-5840
Hamburg	31	M. Paschoal	31	B. A.	23-5947
London	31	Andalus's Star	31	B. A.	23-8355

TO U. S. A. & JAPAN

FROM	DEP. Rio	Ship	Destination	Phone Rio N°
B. A.	22	Rio Janeiro Maru	Japan	23-0588
B. A.	24	Eastern Prince	New York	23-2000
B. A.	29	Arabia Maru	New York	23-5988
B. A.	31	Amer. Legion	Japan	23-2000
Santos	31	Parnahyba	New York	23-3756
B. A.	1	West Mahwah	N. Pacific	23-2000

FROM U. S. A. & JAPAN

FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
New York	25	North Prince	25	B. A.	23-0588
New Orleans	28	Mont. Maru	28	B. A.	23-5988
New Orleans	30	Delvalle	31	B. A.	23-2000
New York	1	West. World	1	B. A.	23-2000

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SERVICE BY	Arrive Rio	DEP. Rio	Destination
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Panair	20	22	Pará
Panair	22	23	B. A.
Condor	24	24	Natal
Air France	24	24	Natal
Condor	23	25	B. A.
Panair	25	26	U. S. A.
Air France	27	27	Europe
Condor	26	29	P. Alegre

On the London Stock Exchange Brazilian
Bonds closed January 16th maintaining the gain of
six points as average with a decided tendency up-
wards.During the first half of January, 1935, Ger-
many took 590,000 kilos of São Paulo's cotton.The commercial agreement between Brazil and
Italy is reported to be ready. It will favour in par-
ticular the entrance of Brazilian coffee in Italy.

Maritime Freights. The Board of Tariffs, in a session at the Itamaraty, have unanimously voted that the policy of free competition will henceforth be adhered to and supported by the Brazilian Government. While on one side the Shipping Companies will enjoy the amplest liberty of action in regards to freight charges, it has been recommended that a Freight Exchange be installed to prevent abuses and to control the whole shipping movement.

Coffee The question of a new classification for Brazilian Coffee was also discussed during the session but no decisive conclusions could be reached in this respect.

Position of Synthetic Cotton The latter part of the day was taken up by a study of the position of synthetic cotton or "sniatocco" as a possible competitor to the natural cotton produced in the Country. This side of the controversy was left open when the same Board met some time ago to decide whether synthetic cotton was cotton at all, as apparently the name would lead to believe. At the time it was decided that synthetic cotton had no affinity with cotton, being an industrial product manufactured with etherogeneous materials in which cotton had no part whatever. Now it is being tried to make clear whether this industrial product can prove a competitor to the natural fibre, in which instance measures will be provided for the defence of the home product against foreign competition.

Coffee Propaganda Forty artists have taken part in the competition for the placard with the greatest coffee advertising value, promoted by the Coffee Institute of São Paulo.

All the attempts presented are to be on display in the central section of São Paulo.

The Brussels International Exposition It is more than likely that São Paulo will be represented at the International Exposition of Brussels. A pavilion is being designed and the suggestion is that samples of the best "Santos" Coffee be distributed free. In another nearby stand "coffee made in the Brazilian way" is to be served. This is the same manner as that employed at the Chicago "Century of Progress" Fair and it is due to the great success achieved at Chicago that the same system is suggested for adoption at Brussels.

Exchange for Imports On January 15th, Dr. Souza Mello, Head of the Exchange Department of the Bank of Brazil, distributed the following statement to the press:

"In order to effect a proper readjustment of its credits and fix new daily quotas, the Bank of Brazil will temporarily suspend the usual allotment of exchange for cover of Imports, until such time as the readjustment is terminated".

SAO PAULO RAILWAY

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INFORMATION:

S.P.R. Estação da Luz-Calxa "C"
SÃO PAULO

This means in other words, that importers will have to buy all their bills in the free market, (which is about 25% higher than the official rate), because the Bank of Brazil has temporarily stopped selling exchange for imports at the official rate.

WHAT BRAZIL HAS EXPORTED

From statistical returns available up to November 30th, 1934, the principal articles exported from Brazil were as follows:

COFFEE: 13,097,000 bags (January to November of 1933 — 11 months — 11,071,000 bags) to the value of 1,957,507 Contos.

COTTON: 110,108 Tons, to the value of 391,858 Contos.

COCOA: 99,119 Tons, to the value of 126,811 Contos.

HIDES: 16,604 Tons, to the value of 83,471 Contos.

HERVA-MATTE: 58,777 Tons, to the value of 65,075 Contos.

OIL-SEEDS: 121,110 Tons, valued at 60,728 Contos.

ORANGES: 2,568,278 Standard cases, valued at 51,715 contos.

TOBACCO: 28,713 Tons, to the value of 17,711 contos.

FROZEN & CHILLED MEAT: 11,013 Tons, to the value of 11,059 Contos.

SKINS: 3,654 Tons, valued at 38,095 Contos.

LONDON FINANCIAL POSITION

4th January 1935

As had been fully expected the New Year started with a buoyant market for British Government securities, several of which marked high record prices during the past week. These included 2½ per cent Consols which were dealt in up to 93½, a price indicating a yield of little over 2½ per cent. The further appreciation is largely due to the marked ease in money usually experienced in the early days of January when the market has the use of the sums borrowed from the Bank of England to tide over the end of the preceding year. Many people consider, however, that the firmness will continue after the Bank has been repaid, because of the necessity with which the outside banks will be faced of increasing still further their holdings of Stock Exchange securities. It is somewhat significant however, that one of the leading discount houses, Alexanders, has deemed it advisable to place £200,000 (equal to a dividend of 25 per cent on its shares) to an investment reserve account, ostensibly as a precautionary measure against a decline in gilt-edged securities in the future. Most people agree that this decline will be witnessed, but nobody is prepared to hazard a guess as to when it will take place. Everything, of course, depends upon the future of money, and at present there is very little indication of such an improvement in world trade as would cause a substantial increase in the demand for bank credit.

Apparently France has decided to obtain some advantage from cheap money. The Governor of the Bank of France has resigned, and his place has been taken by an expert who is understood to favour a more expansive financial policy, which will take the form of an increase in short-term borrowing in order to finance the needs of the Government. The present limit of the Treasury for such operations is the equivalent of £133,000,000, and it is proposed to raise this to £200,000,000. It is not clear if this means, as reported in one quarter, that a Budget deficit is to be partly met by short-term borrowing, a procedure that might

have dangerous consequences. Politically, it is hoped that France and Italy will reach an agreement (perhaps in conjunction with certain other powers) by which the independence of Austria would be guaranteed. These circumstances, and especially the new financial policy of France, have led to a considerable depreciation of sterling — or perhaps the matter would be more correctly described as an appreciation of gold currencies in terms of sterling. Evidently it is considered that there is now a stronger prospect of the gold bloc countries maintaining their monetary policy, and consequently Continental operators have lately bought French and Swiss francs and Dutch guilders, etc. The Paris bourse has been favourably affected, and if the latest developments lead to a revival of confidence in France their influence may be more than local.

A notable exception to the general trend of security values in London this week was a further fall in Brazilian issues, which were offered rather freely on the discovery that funds had not been received for coupon payments on the San Paulo 7½ per cent Coffee Loan, San Paulo 5 per cent of 1905 and 1907, the 8 per cent of 1921 and the 6 per cents of 1928. For a time dealings in these securities were difficult. Previously they had been marked "ex div", but when the non-remittance of funds became known the bonds had to be quoted "cum div" again. The incident created a very unfavourable impression, but the market rallied from the worst on unofficial statements that the trouble was due to "departmental dilatoriness" in Brazil, and would be put right in a day or two. Criticism of the development was the more severe because under the unilateral arrangement imposed upon the bondholders last February only part of the full interest is being paid for the present on all Brazilian loans except the various funding issues. The position certainly calls for some official statement, especially in view of previous rumours that even the February arrangement might not be carried out, despite the recent reports indicating improved economic conditions in the country. Evidently the exchange situation is giving the authorities much trouble, and it is noted that the "Diário São



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 VICTORIA — CARL BOLL CAIXA POSTAL 23.

Paulo" definitely asserts that the Brazilian Government has resolved to suspend payments on the foreign debts by means of the Oswaldo Aranha scheme.

A sign of the times is that the London Country Council will replace £10,000,000 of 3½ per cent stock by a security bearing 2½ per cent interest offered at 100. These represent the most favourable terms for such conversion operations since the present era of cheap money set in. The next few weeks are likely to see considerable activity in this direction, and so far the trend of interest rates is almost steadily in favour of borrowers, who are disposed to take full advantage of the favourable conditions.

The aggregate of the bills, cheques etc., paid at the London Bankers' Clearings in 1934 was £35,484,157,000 showing an increase compared with 1933 of £3,346,531,000, or 10.1 per cent. The increase in the country clearings indicated the improvement in the internal trade. In the last three years -- that is, up to the middle of December, 1934, the 365 representative Stock Exchange securities dealt with by the Bankers Magazine have appreciated in Market value by £1,560,000,000 -- thanks to cheap money, the War Loan conversion, and the economic recovery.

The English Bank dividends for 1934 so far announced are the same as before, and despite the unfavourable period for normal banking business to which they relate there has been some increase in profits, which may be attributed in part to the further great appreciation in gilt-edged securities. It is also understood that provision for bad and

doubtful debts has been on a smaller scale, the character of the business done having been better.

INCREASE OF SHIPPING FREIGHTS

A meeting promoted by the Minister for Communications and Transports was held recently to discuss the increase of maritime freights. The Committee chosen to study the question was formed by Messrs. Amantino Camara, Mario de Almeida, Henrique Lage, Cesario de Mello and Napoleão de Alencastro. Increases of 15% for food-stuff and 30% for other commodities not considered of first necessity were approved to compensate for the rise of salaries granted to mercantile workers after the last strike. The increase voted has met with the opposition of some of the Representatives of the Southern States who claim that the animal fat produced by them should have been included in the class contemplated with only a 15 percent increase.

THE D.N.C. SUED BY COFFEE EXPORTERS

A group of firms, including some of the leading exporters of Coffee, have sued the D. N. C. at the 2nd Federal Court of Rio, basing the action on the unlawfulness of the 3sh. tax per bag of coffee exported being collected by the D. N. C.

The D. N. C. has been summoned for the first hearing which took place on Monday 14th January.



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"RIO-EUROPE-NEW YORK-RIO"

AMERICAN LEGION due from River Plate Jan. 31st, will sail the same day for Trinidad & New York.

WESTERN WORLD due from New York 1st Feb., will sail the same day for Santos, Montevideo & Buenos Aires.

WESTERN WORLD due from River Plate Feb. 14th, will sail the same day for Trinidad and New York.

SOUTHERN CROSS due from New York Feb. 15th, will sail the same day for Santos, Montevideo and Buenos Aires

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FOR RATES & FURTHER INFORMATION

The Federal Express Co.

RIO DE JANEIRO - SANTOS - SÃO PAULO

COFFEE

LIVERPOOL, 28th December, 1934

London: — Owing to the holidays, Public Sales have been suspended until January 8th.

Brazil: — Market quiet and featureless.

New-York: — Expectations that the period under review, which of course embraced the Xmas Holidays, would be a very uneventful one have been fully realised, and prices finally show little change on balance. Transactions, 63,000 bags.

Unfavourable weather reports continue to come forward from Brazil, and some estimates put the next Santos crop as low as 10 million bags. In any event it appears likely to be a very small one

and consequently, with this prospect in view, holders in the interior are not anxious to sell as they think they may be able to obtain higher prices by waiting. We understand that no figures are available for stocks held on plantations, but it is said that these are on the heavy side. In the meantime, as long as this unwillingness to sell is maintained steady markets are likely to be witnessed, but it must not be forgotten that pressure from mild Coffees is likely to exercise a restraining influence on any advance.

No spectacular fluctuations appear likely, and we think the safest policy for followers of this commodity to adopt is to take advantage of quiet markets to make conservative purchases with the idea of being satisfied with a moderate profit.

	March	May	July	Sept.	
New York (Rio No. 7) last night's close, "A"	7.18	7.32	7.43	7.53	cents per lb.
" " " " Dec. 17, 1934, close	7.21	7.33	7.43	7.53	" "
" " " " Dec. 18, 1933, close	6.25	6.40	6.50	6.60	" "
" " (Santos No. 4) last night's close, "D"	10.42	10.40	10.40	10.40	cents per lb.
" " " " Dec. 17, 1934, close	10.41	10.41	10.41	10.43	" "
" " " " Dec. 18, 1933, close	8.81	8.94	9.03	9.41	" "
Difference Santos over R.C. last night's close	3.24	3.08	2.97	2.87	cents per lb.
" " " " Dec. 17, 1934, close	3.20	3.08	2.98	2.90	" "
" " " " Dec. 18, 1933, close	2.56	2.54	2.53	2.81	" "

SUGAR

New York — This market has been no exception to the quiet state of affairs prevailing in commodities generally, and prices, with the exception of January, are only slightly altered from those of our previous report. Transactions, 59,000 tons. The new contract, terms of which were given briefly in our last report, was approved by members of the Exchange yesterday and dealings in it will commence on January 2nd with March as the first delivery month. Owing to its comprehensive nature it is likely to prove very popular.

The only fresh feature has been the announcement of the next Cuban crop which is supposed to have been fixed at 2,315,000 tons, but we are not quite clear whether this comes from an official source or not. Details are now awaited of quotas for 1935, and a scheme, if any, for marketing these. Possibly the delay in announcing them is due to

the fact that the Administration are waiting to see how consumption for the present year turns out. In any event, an early pronouncement seems very desirable.

Dr. Mikusch gives the following estimate (in 1,000 metric tons):

	1934 35	1933 34	1932 33
World Production	26.061	26.945	25.719
World Consumption (raw value)	—	26.205	25.876

London: — Although activity continues on a restricted scale, prices in this market rule very steady. Transactions, 13,800 tons.

Business in the raw article is also very limited, and the reserve with which offerings are made is only equalled by the reluctance of buyers to declare themselves.

Java shipments during November are returned as 111,500 tons, compared with 97,500 tons during the same month last year.

	Opening Prices	Jan.	Mar.	May	July	Aug.	Sept.	Dec.	
London (96" c.i.f.) to-day	(Buyers)	4 1½	4 4½	4 6½	—	4 8¾	—	4/10¾	p. cwt.
" " Dec. 18 1934	"	4/2	4/4	4 6	—	4/8¼	—	4/10¼	p. cwt.
" " Dec. 19 1933	"	4/3	4/6¼	4/9½	—	5 0¾	—	5/3 ½	p. cwt.
New York (Cuban 96") last night's close		1.80	1.82	1.87	1.90	—	1.93	1.97	c. p. lb.
" " " Dec. 17, 1934 close . .		1.72	1.78	1.83	1.86	—	1.90	1.93	c. p. lb.
" " " Dec. 18, 1933 close . .		1.13	1.19	1.25	1.30	—	1.35	1.40	c. p. lb.
Diff. N.Y. over Ldn.+N.Y. under Ldn. to-day		+88	+85	+87	+85	—	+88	+89	pts. p. lb.
" " " " " Dec. 18, 1934		+80	+82	+84	+82	—	+86	+86	pts. p. lb.
" " " " " Dec. 19, 1933		+15	+15	+15	+14	—	+19	+18	pts. p. lb.

COCOA

Sentiment towards this commodity received a slight fillip from the small size of the first half month Accra shipments, and as shippers are still showing little desire to sell, prices have ruled very steady. Cables from New York emphasise the fact that actuals are held above the parity of "futures", and consequently manufacturers are buying the latter. Prices may go a little higher, but we do not expect any permanent advance just at present, as there is too much Cocoa to come forward. Transactions: New York 193,000 bags, London 1,170 tons.

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quoted by Government Departments
the world over.

	Jan.	Mar.	May	July	Aug.	Sept.	Dec.
London to-day's opening prices (Buyers)	21 3	21 10½	22 6	22 10½	23 3	23 4½	23 7½ per cwt.
" Dec. 18, 1934, opening prices	21 4½	21 9	22 3	22 7 ½	22 10½	23 -	— per cwt.
" Dec. 19, 1933 opening prices	18 1½	18	18 9	19 6	19 6	19 9	— per cwt.
New York, last night's close	4.82	4.98	5.13	5.27	5.40	5.46	5.46 c. p. lb.
" Dec. 17, 1934, close	4.76	4.92	5.06	5.18	5.31	5.37	— c. p. lb.
" Dec. 18, 1933, close	4.15	4.28	4.42	4.57	4.73	4.81	— c. p. lb.
Diff. N.Y. over Ldn.—; N.Y. under Ldn. to-day	-12	-15	-16	-22	-26	-29	-37 p. p. lb.
" " " Dec. 18, 1934	-	-11	-14	-18	-26	-29	— p. p. lb.
" " " Dec. 19, 1933	-2	-14	-11	-20	-25	-27	— p. p. lb.

RUBBER

London: — Since our last remarks, the Rubber market has been very much given over to holidays. Quotations at the re-opening yesterday were practically unchanged. Business since the for the latter, should begin to give evidence of this resumption has been on a small scale and prices at to-day's opening disclose a decline of 1 16d from those of ten days ago, except July Sept. which is ½d. lower. There has been a scarcity of news of any description, and in the absence of the usual market reports, owing to the holidays, interest in the commodity has been unusually subdued. A news agency reports a meeting of the High Council of the D.E.I. at Batavia on 21st January, when all heads of the Civil Administration are expected to be present. The matter for discussion is said to be in connection with native Rubber production, but the message is very vague as to the exact reference it implies.

At the close of the year we shall probably have various experts' accounts and interpretations of statistics when presented. In the meantime Ame-

rican consumption for the current year should closely approximate to 450,000 tons, or very little less than the record year of 1929, returned at 469,925 tons. Wide differences in the annual amount of Rubber taken by America have been in the past not infrequently noticeable and coincide with degrees of prosperity and the reverse in that country. If we accept 450,000 tons for the year 1934, it would be 35% over that of 1932. On the other hand consumption outside of the U. S. discloses a steady improvement on the whole as each year passes. If the increased spending power of the public here at Xmas time is any indication of returning prosperity, there is much to inspire confidence in the general outlook for the coming year. One of the first trades to feel this influence will be the Automobile Industry with all its ramifications, including substantial recognition by its component ally Rubber. Demand in steadily increasing volume, for the latter, should begin to give evidence of this as the New Year gets into its stride. When prospects of this description are considered, together with the fact that control of production is strictly enforced, prices to-day are decidedly moderate.

Movements of Rubber in London and Liverpool for week ended 22nd December, 1934:
 London—Landed 3,141 tons. Delivered 1,548 tons Stock 71,849 tons; same time last year, 35,643 tons
 Liverpool— " 925 tons. Delivered 595 tons Stock 62,573 tons; same time last year 51,206 tons

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New York: The market remains devoid of interest. There should be a steady demand for the raw article shortly if all accounts coming forward from various sources are reliable indices of future requirements. Transactions, 7,150 tons.

The President of the General Tyre and Rubber Company says: "Tyres on one out of every three cars now being driven throughout the country are economically unserviceable and should be

replaced". "This will mean", he remarks, "that there will be a decided improvement in the tyre business next year". The increase in steel operations in America is said to be due to demand from automobile works, as car manufacturers have started in earnest the production of their 1935 models; the *Iron Age* predicts the January output will be the largest for the past five years. All depends upon how quickly steel and motor car parts can be delivered.

Option Quotations: -- Single

				July Sept. 9 16d	Oct. Dec. 11 16d	
London (R.S.S.) to-day Opening Price (Byrs)	Jan. Mar.	April June	July Sept.	Oct. Dec.		
" " Dec. 18, 1934	6 5 16d	6 1 16d	6 5 16d	6 13 16d	per lb.	
" " Dec. 19, 1933	6 3 16d	6 9 16d	6 3 16d	6 7 16d	per lb.	
	4 1 16d	4 7 32d	4 5 16d	4 13 32d	per lb.	
N. York (R.S.S.) last night's close	Jan	Mar	July	July	Sept.	
" " Dec. 17, 1934, close	12 81	13 02	13 23	13 42	13 60	c. p. lb.
" " Dec. 18, 1933, close	13 00	13 19	13 37	13 55	13 80	c. p. lb.
	8 70	8 95	9 20	9 40	9 60	c. p. lb.

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BREVITIES

The French Navy have purchased 280 Tons of meat from Brazil.

Messrs. Anderson Clayton & Co., Ltd., a North-American firm, have asked the Brazilian Government exemption of custom-charges on machinery which they intend to import in order to establish fifteen new cotton working plants in Brazil. The firm manipulates the largest capital ever invested in Brazil for cotton working purposes and have opened Head-Offices in São Paulo with branches throughout the North-Eastern States.

Mr. João Maria de Lacerda of the Federal Council has edited the project for the Freight Exchange as suggested by the same Council. The plans have been submitted to the Board of Production, Tariffs and Transports for approval.

The economic side of the long debated question of synthetic cotton or "sniafiocco" will be definitely settled at next thursday's session of the Board of Production, Tariffs and Transports.

Brazil is negotiating simultaneously commercial agreements with four different nations, namely U.S.A., Italy, Germany and Spain. The treaty with the U.S.A. is reported to be ready and awaiting signatures which will be appended upon arrival in Washington of Minister of Finance Doctor Souza Costa.

Brazil will be represented at the International Fair of Poznan (Posen), Poland, which will be held during the week beginning April 28th, 1935.

President Roosevelt is in favour of the U.S.A.

becoming members of the Permanent Court of Hague.

Messrs. Hugh McLean, boatbuilders, of Govan, Glasgow obtained the contract for the entire life-boat equipment of 21 fireproof, unsinkable boats of the Cunard White Star liner "Queen Mary".

The carrying of 20,000 passengers on 1,500 journeys in one year is the record of Jersey Airways Limited. The service is between Heston and Jersey. It was started with one Dragon twin-engine aeroplane, and is now being operated by a fleet of eight.

COFFEE ESSENCE IN UNITED KINGDOM

An increasing business is being done in the manufacture of coffee essence the chief centre for which is Scotland. All the Scottish factories are now equipped with the last word in up-to-date and hygienic plant for manufacturing and bottling the essence for which there is a growing export demand, notably with the Dominions and Colonies. England takes the biggest share of this coffee essence, however.

("Tea and Coffee Trade Journal").

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

LONDON PRODUCE NOTES

Jan. 1, 1935.

SUGAR — The London produce markets have opened the New Year with a much better tone, and an improvement in business has been recorded in several directions. There is a more optimistic feeling in the sugar markets, and refiners have reported an improved demand from the trade with the result that their prices were raised 1½d. per cwt. A little more interest was displayed in raws, and two cargoes of Brazilian 96 per cent. Feb/March shipment were sold to U. K. at 4¼d. per cwt. c.i.f. and 13,000 tons Mauritius 99 per cent, May, shipment, changed hands at 8¼d. per cwt. c. i. f. U. K. Business on the Terminal market continued small but values have improved nearly 1d. per cwt., March delivery having sold up to 15½d and August delivery up to 19½d. per cwt. The Cuban Government has decreed a crop of 2,315,000 tons during 1935 against an outturn of 2,340,000 tons in 1934. Trading in the new contract on the New York Sugar Exchange started on 2nd January, and reports so far to hand indicate that the new contract will be popular.

RUBBER — The rubber market has also started the year well, with an upward swing in prices due to buying of the commodity by America. Smoked sheet spot has sold up to 6½d per lb. showing an improvement of 5½d, since last report while in forward positions, October-December delivery has touched 7 3/16d, per lb.

COCOA — Another market to show improvement was that for Accra cocoa, on a good demand from the Continent and United States, but here the improvement was not fully held. Good fermented main crop, Jan-Mar. sold up to 22.9 per 50 kilos. c. i. f. Continent, but there were sellers at a shade under that price finally. The shipments from the Gold Coast during December amounted to 32,599 tons, against 25,319 tons for November and 35,218 tons during December 1933. The futures market was also firm at first and January delivery sold from 21/6 to 22¼d. and March delivery from 22 3/4 to 23½. There was a reaction later to 22 - to 22 6/8 respectively.

COFFEE — No auctions have been held of tea and coffee and the private contract markets show no change from the conditions ruling before the holidays.

JUTE — A firm tone characterised the jute market during the early part of the week, both here and in Calcutta, and first marks, Jan-Feb. made up to £17.13.9. per ton. Buyers, however, became reserved at the higher levels, and prices eased 2 6/8 to 5 - per ton latterly. There has also been firm markets for hemp and sisal, and in the former case, prices have advanced about £1. per ton from the nominal quotations ruling before Christmas, with business in grade "K" reported at £13.15.0. per ton and buyers thereat. African sisal has advanced fully 10/- per ton, during the past week to £15. for

Tanganyika & Kenya No. 1, Jan/March shipment.

TIMBER — The holidays checked business to some extent but values of mahogany remained steady. Apart from mahogany logs shipped from Britist Honduras, very little has been received from Central American sources during 1934. The market has consequently had to rely on produce from the West African coast, and supplies have arrived in fairly regular fashion and in moderate quantities. There was a substantial falling away in supplies from the United States, and although fair quantities were received from Brazil and Peru, the imports from these sources show a decrease as compared with 1933.

FRUIT — Oranges were in fair demand; Denia and Valencia 210.10s. to 13s.6d. up to 28s.; 300.6s6d. to 9s.6d. up to 21s.; 360-390, 5s. to 8s. up to 11s; Jaffa, 100-136, 7s.6d. to 10s.; 141-240, 8s.6d. to 13s.; Brazilian 12s.6d. to 17s., and Californian 10s. to 23s. per box. Bananas; Canary 11s. to 15s. per crate; Jamaica 8d. to 9½d., and Brazilian 6d. to 8d. per dozen. Grapefruit; Florida 17s. to 20s., and Indian River 23s. to 26s. per box. Arrivals from Brazil last week 25,000 bunches of bananas and 500 boxes pineapples.

HIDES — Values generally remained firm with a moderate trade passing. B. A. Americanos are ruling at 5¾d.; B. A. Becerros at 6¾d.; Cuyabanos at 1¾d. to 1¾d.; M. V. Americanos at 6¾d. and Sierra Cordobas at 6¾d. Capes were very firm at 6¾d. and 5¾d. for dry firsts and seconds, and 5¾d. and 1¾d. for D. S. Business was reported in dry Mollendos at 5¾d., and salted Mendes seconds at 2¾d. New Zealand freezer cows were mentioned at 1¾d. per lb.



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WEEKLY COCOA MARKET REVIEW

Bahia, 29th December 1934

STATISTICS:

	Bags
Arrivals from the 1st to the 28th inst. . .	142,994
Shipments dt" dt"	185,463
Stocks on 28th. December 1934	90,118

ILHEOS: — Stocks down there on the 12th. instant were about 65,955 bags. For this week we have not yet received the telegraphic advice.

CROP & WEATHER: — During the week under review the weather here and in the interior was extremely hot and if this temperature is going to last during the next three months, we are afraid that the new crop will be prejudiced.

BAHIA POSITION --- Stocks here and in Ilhéos and also receipts of this and next month will be shipped.

Receipts from February to April will be small and fairly large sales have already been made for shipments during this period. We think that less than 50,000 bags of the present crop remain to be sold.

MARKET AND PRICES: For the present crop prices here and in the interior are very elevated owing to short coverings and business has been done on the local Exchange on the basis of 5.14c and 23s.6d. New crop was sold at 5.14c. and 5. 3/16c. c&f. New York, July September and August/October shipments with sellers now on the basis of 5.14c. for superior.

We quote to-day, January March shipment
c&f. New York 5.14c to 5.14c.
Amsterdam 22s.6d. to 23s.6d.
Hamburg RM.18.50 to RM.19.00

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Sailings for Sweden & Poland

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"PACIFIC" — 8th Feb.

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Foreign Trade of Brazil

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

TEN MONTHS JANUARY — OCTOBER

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

CLASS I

<i>Animals and their products</i>	QUANTITY			CONTOS OF REIS			£ 1 000		
	1932	1933	1934	1932	1933	1934	1932	1933	1934
Lard	20	8.133	3.543	51	12.260	5.091	1	148	52
Preserved meat	2.748	5.810	7.367	7.845	16.513	21.219	116	207	211
Frozen and chilled meat	43.417	42.641	40.377	58.061	45.734	43.045	811	623	430
Hides	28.221	36.621	42.816	42.095	57.266	76.050	615	728	766
Wool	1.164	2.217	1.717	4.581	5.315	8.609	62	79	89
Skins	3.354	4.295	3.442	36.114	37.804	35.540	512	475	357
Tallow	99	17	8.023	123	17	9.013	2		91
Jerked beef	243	117	431	526	189	654	8	2	7
Sundry	24.288	16.262	21.898	20.644	16.571	20.279	297	212	202
Total class I	104.054	116.113	129.614	170.040	191.669	219.500	2.424	2.474	2.205

CLASS II

Minerals and their products

Manganese (ore)	20.885	16.155	2.300	1.309	625	134	18	8	1
Precious stones				1.016	105	270	14	2	3
Sundry	9.568	23.991	13.408	34.053	36.047	2.417	493	468	25
Total Classe II	30.453	40.146	15.708	36.378	36.777	2.821	525	478	29

CLASS III

Vegetables and their products

Raw cotton	515	4.400	92.512	1.767	13.909	323.953	25	161	3.278
Rice	27.445	18.203	23.483	17.723	13.826	18.045	256	166	189
Sugar	19.543	25.245	23.846	10.055	12.411	14.240	154	173	147
Rubber	4.642	7.810	8.678	8.027	17.688	26.531	115	219	267
Cocoa (raw)	78.157	85.705	86.042	92.638	92.115	110.566	1.328	1.182	1.131
Coffee (raw) (*)	10.173	12.675	12.151	1.554.573	1.705.541	1.817.259	22.078	22.333	18.422
Carnauba wax	5.365	5.633	4.928	16.762	16.876	21.391	240	223	216
Bran all kinds	66.192	75.758	55.787	13.294	11.737	9.876	189	155	101
Manioc meal	4.102	4.396	10.546	1.926	1.781	3.621	28	23	36
Oranges	1804437	2311621	2317220	37.281	46.288	48.902	566	556	487
Fruits and nuts (edible) unenumerated	85.637	117.722	122.585	23.679	29.482	30.227	340	379	304
Oil producing seeds	39.116	57.857	108.127	29.623	41.216	55.170	419	532	551
Tobacco	21.021	16.750	26.640	32.257	24.756	44.456	473	323	445
Mate (Brazilian tea)	65.511	48.186	51.965	70.801	51.795	57.592	1.024	679	588
Timber	78.035	80.206	112.161	16.558	17.740	23.014	237	231	225
Cakes	36.396	28.162	47.232	9.313	7.751	12.590	132	105	127
Sundry	22.059	10.922	59.776	10.216	11.369	35.493	149	146	371
Total Class III	1230992	1429193	1647464	1.946.493	2.116.281	2.652.926	27.753	27.586	26.877
Total Specified	1309584	1534277	1697704	2.087.998	2.280.740	2.817.058	29.763	29.712	28.513
Total Unspecified	55.915	51.175	95.082	64.913	63.987	58.189	939	826	598
GRAND TOTAL	1365499	1585452	1792786	2.152.911	2.344.727	2.875.247	30.702	30.538	29.111

THE BALANCE TRADE OF BRAZIL

Overseas Trade of Brazil during the first
Ten months, January-October

VOLUME — DEADWEIGHT IN TONS OF 1,000 KILOS
YEAR 1933:

	Imports	Exports	Balance in favour or against Exp.
January	297.912	154.436	— 143.476
February	336.374	133.768	— 202.606
March	351.750	146.009	— 205.741
April	276.210	134.213	— 141.997
May	374.945	154.413	— 220.532
June	305.884	184.727	— 121.157
July	336.753	185.879	— 150.874
August	418.432	168.781	— 249.651
September	303.731	169.520	— 134.211
October	316.802	153.706	— 163.096
November	320.169	167.807	— 152.362
December	296.773	157.513	— 139.260

Total 12 months 3.935.735 1.910.772 — 2 024 963

YEAR 1934:

January	245.532	173.830	— 71.702
February	239.998	154.101	— 85.897
March	480.160	159.692	— 320.468
April	280.902	141.367	— 139.535
May	376.126	154.100	— 222.026
June	327.318	192.668	— 134.650
July	340.083	154.190	— 185.893
August	397.123	201.781	— 195.342
September	331.194	225.972	— 105.222
October	324.590	235.085	— 89.505

Total 10 months 3.343.026 1.792.786 — 1 550 240

VALUE IN CONTOS OF REIS

	Imports	Exports	Balance in favour or against Exp.
YEAR:			
January	142.476	235.867	— 93.391
February	160.389	196.850	— 36.461
March	184.294	225.320	— 41.026
April	155.675	200.366	— 44.691
May	185.194	234.745	— 49.551
June	167.465	260.260	— 92.795
July	176.934	272.678	— 95.744
August	218.315	252.070	— 33.755
September	187.654	247.306	— 59.652
October	188.454	219.265	— 30.811
November	202.317	238.163	— 35.846
December	195.940	237.381	— 41.441

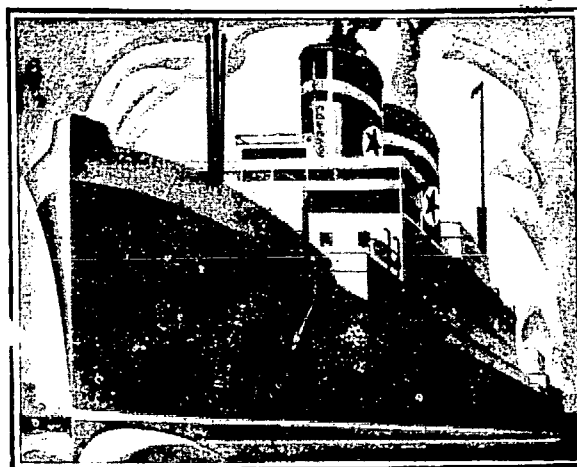
Total 12 months 2.165.107 2.820.271 — 655.164

YEAR 1934

January	163.532	306.603	— 143.071
February	156.826	297.418	— 140.592
March	207.482	284.672	— 77.190
April	186.441	210.938	— 24.497

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nearest Blue Star Line representative for
further information.

SÃO PAULO

Rua da Quitanda, 12

SANTOS

Rua 15 de Novembro, 199

RIO DE JANEIRO

Avenida Rio Branco, 37

May	203.832	228.538	— 24.706
June	219.685	332.909	— 113.224
July	219.381	221.001	— 1.620
August	260.181	299.524	— 39.343
September	201.334	353.639	— 152.305
October	223.804	340.005	— 116.201

Total 10 months 2.042.498 2.875.247 — 832.749

VALUE IN £ 1,000

(000's OMITTED)

	Imports	Exports	Balance in favour or against Exp.
YEAR 1933			
January	2.201	3.644	— 1.443
February	2.478	3.041	— 563
March	2.847	3.482	— 635
April	2.405	2.891	— 486
May	2.672	3.004	— 332
June	2.144	3.189	— 1.045
July	2.168	3.066	— 898
August	2.455	2.954	— 499
September	2.199	2.788	— 589
October	2.125	2.479	— 354
November	2.288	2.612	— 324
December	2.149	2.640	— 491
Total 12 months	28.131	35.798	— 7.659

YEAR 1934

January	1.770	3.318	+	1.548
February	1.629	3.090	+	1.461
March	2.139	2.934	+	795
April	1.934	2.188	+	254
May	1.924	2.157	+	233
June	1.893	2.870	+	977
July	2.263	2.268	+	15
August	2.675	3.080	+	405
September	2.060	3.618	+	1,058
October	2.361	3.588	+	1,227
Total 10 months	20.638	29.111	+	8.473

DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

	Coffee			Other Exports			Total
1934	1,000 Bags	£ 1,000	%	£ 1,000	%	£ 1,000	
January	1.826	2.642	79.6	676	20.4	3.318	
February	1.425	2.329	75.4	761	24.6	3.090	
March	1.217	2.003	68.2	934	31.8	2.937	
April	841	1.342	61.4	843	38.6	2.185	
May	871	1.255	58.2	902	41.8	2.157	
June	1.446	1.872	65.2	998	34.8	2.870	
July	764	1.130	49.8	1,138	50.2	2.268	
August	1.018	1.563	50.7	1,517	49.3	3.080	
September	1.485	2.296	63.4	1,325	36.6	3.621	
October	1.258	1.990	55.5	1,595	44.5	3.588	
Total							
10 months.	12.151	18.422	63.3	10.689	36.7	29.111	
Ditto 1933	12.675	22.301	73.0	8.237	27.0	30.538	
Ditto 1932	10.172	20.993	70.9	8.624	29.1	29.617	
Ditto 1931	14.785	28.041	67.6	13.408	32.4	41.440	
Ditto 1930	12.558	35.253	61.7	21.882	38.3	57.135	

EXPORTS BY CLASS FROM BRAZIL ARE AS FOLLOWS

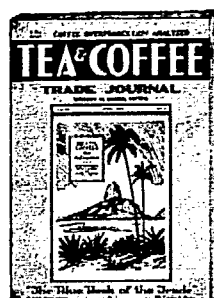
DURING THE TEN MONTHS, JANUARY-OCTOBER 1934

	£ 1,000	Incr. or decr.	
1934	1933	Val.	%
CLASS I			
Animals and their products	2.205	2.474	— 269 10.9
CLASS II			
Minerals and their products	29	478	— 449 93.0
CLASS III			
Vegetables and their prod.	26.877	27.586	— 709 2.6
TOTAL	29.111	30.538	— 1427 4.7

AVERAGE VALUE PER TON OF AGGREGATE

DURING THE TEN MONTHS, JANUARY-OCTOBER 1934

	IMPORTS		EXPORTS	
	Mil reis	£	Mil reis	£
1930	484\$	11.2	1:287\$	29.5
1931	535\$	8.5	1:494\$	22.4
1932	460\$	6.5	1:577\$	22.5
1933	532\$	7.1	1:479\$	19.3
1934	611\$	6.2	1:604\$	16.2



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AGENTS FOR BRAZIL

WILEMAN'S BRAZILIAN REVIEW

RUA TEÓFILO OTONI, 41 — RIO DE JANEIRO

THE TEA & COFFEE TRADE JOURNAL

79 WALL STREET, NEW YORK

AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE

DURING THE TEN MONTHS, JANUARY-OCTOBER 1934

	Milreis	£ s. d.
1930	123\$	2.16—
1931	127\$	1.18—
1932	153\$	2.3—
1933	135\$	1.15—
1934	150\$	1.10—

BRAZILIAN CERTIFICATES ON THE LONDON EXCHANGE

January 11th. Quotation

1898 — 5%, 89.½ against 91 the day before.
Funding Loan 15.½ against 16; 1914 — 5%, 73 aga-
inst 75; 1927 — 6.½% against 30.½; Coffee Real-
ization 7%, 81 against 86; 1931 Funding (20 years)
65 against 70 and 10 years Funding 55 against 60.

Common shares "São Paulo Railway" were
quoted 76 as against 77 on January 10th; "Leopol-
dina Railway" gained a point closing at 50.½.
"Brazilian Traction" dropped from 10.½ to 9.¾.

THE FOREIGN TRADE OF BRAZIL

Exports by Destination F. O. B. value in contos pounds sterling

NINE MONTHS — JANUARY TO SEPTEMBER

Destination by countries	IN CONTOS OF REIS			— In £1,000 Sterling —		
	1932	1933	1934	1932	1933	1934
United States	907.123	992.769	1,009.093	12.682	13.195	10.242
France	164.932	266.687	190.331	2.343	2.708	1.878
Germany	154.685	171.668	297.951	2.193	2.267	2.901
Holland	72.178	94.747	113.341	1.015	1.242	1.145
Argentina	110.650	94.699	106.960	1.589	1.228	1.039
United Kingdom	140.812	157.167	296.938	2.031	2.056	2.982
Italy	70.547	71.191	78.114	.982	.924	.781
Uruguay	71.953	79.443	86.674	1.030	1.059	.864
Belgium	43.681	56.699	36.860	.617	.732	.872
Sweden	34.056	50.338	62.615	.424	.666	.632
Denmark	13.828	22.408	24.011	.189	.300	.242
Algeria	22.026	20.826	14.242	.315	.276	.139
Union S. Africa	13.887	13.178	18.186	.292	.174	.182
Spain	16.311	6.216	9.398	.222	.85	.96
Chile	11.436	6.154	9.685	.162	.81	.98
Finland	11.856	17.237	25.876	.175	.230	.250
Portugal	7.923	7.483	22.167	.113	.101	.224
Cuba . . . . .	.77	.45	.74	.1	.1	.1
Egypt	5.347	5.341	4.236	.83	.70	.12
Canada	2.213	4.139	5.610	.32	.54	.56
Norway	4.347	4.001	5.545	.61	.52	.56
Marrocos	1.847	2.333	2.292	.27	.31	.23
Yugo Slavia . . . . .	.887	2.392	4.388	.12	.30	.43
Turkey in Europe	3.351	3.928	1.527	.47	.45	.45
Colombia . . . . .	.583	.488	1.932	.8	.6	.19
Mozambique	1.204	1.041	1.026	.17	.14	.10
Greece . . . . .	.373	.370	9.632	.8	.63	.99
Dantzic (port of)	1.371	3.731	3.809	.20	.48	.38
Tunis	1.855	1.712	1.869	.26	.23	.19
Canary Island	2.054	1.979	2.162	.29	.27	.21
Syria . . . . .	.280	.529	.707	.4	.7	.7
Japan	2.419	4.120	9.777	.35	.59	.96
Roumania . . . . .	.919	1.538	5.880	.13	.20	.58
Malta . . . . .	.17	.669	.563	—	.8	.6
Turkey in Asia . . . . .	.943	1.226	1.470	.13	.14	.15
Russia . . . . .	.34	—	—	.1	—	—
Sundry	4.875	12.017	17.421	.73	.163	.169
Total	1,903.641	2,125.462	2,535.242	26.854	28.059	25.523
<i>Recapitulation:</i>						
Europe	743.313	893.041	1,254.676	10.540	11.708	12.571
North & Central America	909.630	97.060	1,015.373	12.717	13.251	10.305
South America	195.080	181.200	266.804	2.796	2.380	2.067
Asia	5.410	6.542	12.922	.79	.89	.128
Africa	50.142	47.389	45.096	.721	.628	.448
Australia . . . . .	.66	.220	.371	.1	.3	.4
Total	1,903.641	2,125.462	2,535.242	26.854	28.059	25.523

ORIGIN OF EXPORTS BY PRODUCING ZONES

F. O. B. — Value in contos and pounds sterling

PRODUCING ZONES	CON TOS OF REIS			£1,000 sterling		
	1932	1933	1934	1932	1933	1934
I — <i>Coffee, Meat and Mining:</i>						
Espirito Santo, Rio de Janeiro, S. Paulo and Minas Geraes	1.482.487	1.698.751	1.896.117	20.568	22.478	19.078
II — <i>Cattle and Cereals:</i>						
Paraná, Sta. Catharina, Rio Grande do Sul and Matto Grosso	190.180	161.896	198.040	2.708	2.128	1.987
III — <i>Sugar, Cotton, Cocoa and Tobacco:</i>						
R'io Grande do Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia	171.485	164.337	277.564	2.449	2.163	2.822
IV — <i>Rubber and Nuts:</i>						
Amazonas, Pará, Maranhão, Piauhy and Ceará	70.489	100.478	163.521	1.129	1.290	1.636
Total	1.903.641	2.125.462	2.535.242	26.854	28.059	25.523

EXPORTS BY ORIGIN

F. O. B. — Value in contos of reis and pounds sterling
NINE MONTHS — JANUARY TO SEPTEMBER

Origin by sea-board states:	CONTOS OF REIS			£1,000 sterling		
	1932	1933	1934	1932	1933	1934
Amazonas	22.027	27.761	38.235	313	357	380
Pará	26.202	39.847	43.063	376	509	426
Maranhão	13.738	9.258	32.109	193	124	320
Piauhy	—	1.884	582	—	25	6
Ceará	17.522	21.728	49.532	247	275	503
Rio Grande do Norte	2.217	3.502	18.943	31	43	194
Parahyba	2.574	2.099	21.590	37	24	224
Pernambuco	21.146	25.590	50.468	302	351	514
Alagoas	1.915	3.001	5.993	28	35	62
Sergipe	85	139	799	1	2	8
Bahia	143.548	111.115	123.992	1.910	1.498	1.241
Espirito Santo	133.761	130.606	179.771	2.050	1.708	1.820
Rio de Janeiro (State)	32.043	16.543	21.814	468	225	210
Rio de Janeiro (Capital Federal)	475.880	381.625	261.998	6.921	5.014	2.654
São Paulo (Santos)	820.798	1.189.468	1.488.313	11.269	15.741	14.973
Paraná	70.126	48.346	60.466	987	647	614
Santa Catharina	21.903	17.327	25.996	313	226	265
Rio Grande do Sul	95.013	95.178	109.215	1.365	1.242	1.085
Matto Grosso	3.138	1.045	2.363	43	13	24
Grand total	1.903.641	2.125.462	2.535.242	26.854	28.059	25.523

The City of Santos Improvements Company, Limited

CAIXA 1 — SANTOS — ESTADO DE SAO PAULO

GAS DEPARTMENT. Special coke and tar produced by the continuous carbonization process. Also soft pitch for waterproofing purposes, crude benzol and oils for the manufacture of disinfectants.

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DESTINATION OF IMPORTS BY PRODUCING ZONES

C. I. F. — Value in contos c urrency and pounds sterling

PRODUCING ZONES	CONTOS OF REIS			— £1,000 sterling —		
	1932	1933	1934	1932	1933	1934
I — <i>Coffee, Meat and Mining:</i>						
Esprito Santo, Rio Janeiro, S. Paulo and Minas Geraes	897.428	1,279.030	1,459.701	12.482	17.482	14.668
II — <i>Cattle and Cereals:</i>						
Paraná, Sta. Catharina, Rio Grande do Sul and Matto Grosso	84.346	117.725	128.861	1.172	1.597	1.203
III — <i>Sugar, Cotton, Cocoa and Tobacco:</i>						
Rio Grande do Norte, Parahyba, Pernambuco, Alagoas, Sergipe and Bahia	104.723	136.606	174.627	1.460	1.870	1.753
IV — <i>Rubber and Nuts:</i>						
Amazonas, Pará, Maranhão, Piauhy and Ceará	30.124	45.035	55.605	423	620	562
Total	1,116.621	1,578.396	1,818.694	15.537	21.569	18.276

Imports by origin in contos of reis and pounds sterling

NINE MONTHS — JANUARY TO SEPTEMBER

Country of origin:	IN CONTOS OF REIS			In £1,000 sterling		
	1932	1933	1934	1932	1933	1934
United States	327.309	318.283	424.363	4.565	4.425	4.276
United Kingdom	223.167	314.039	331.123	3.105	4.289	3.326
Germany	103.217	183.857	247.251	1.446	2.482	2.481
Argentina	80.215	205.981	222.804	1.099	2.757	2.227
France	57.120	89.366	57.749	791	1.229	572
Belgium	45.037	85.943	102.861	629	1.178	1.031
Italy	47.519	63.642	68.457	654	879	694
Holland	34.271	62.908	72.764	489	841	729
Portugal	21.011	29.758	30.616	292	410	310
Newfoundland	14.289	13.975	13.250	197	201	133
Switzerland	12.220	24.534	26.170	169	331	263
Sweden	12.389	15.418	24.387	174	212	244
Uruguay	4.797	5.931	12.329	66	77	124
Perú	8.184	16.715	20.966	113	234	314
British India	17.632	12.019	16.173	243	164	167
Mexico	11.197	23.339	28.905	158	322	293
Norway	12.838	15.195	13.900	178	215	138
Spain	8.798	10.358	13.663	123	142	137
Canada	3.478	2.809	7.909	49	39	92
Denmark	2.519	10.258	3.549	35	151	36
Finland	12.137	11.968	10.312	167	163	104
Venezuela	40.905	24.576	—	565	340	—
Japan	4.059	7.964	11.941	59	106	120
Czecho-Slovakia	932	949	2.363	13	13	24
Dantzic (port of)	7	5.803	2.439	—	75	25
China	1.163	1.195	1.495	17	16	15
Sundry	10.211	22.197	50.955	141	286	511
Total	1,116.621	1,578.396	1,818.694	15.537	21.569	18.276
Recapitulation:						
Europe	594.585	925.381	1,017.452	8.286	12.629	10.214
North & Central America	359.052	369.232	501.999	5.005	5.116	5.059
South America	136.089	257.285	265.170	1.870	3.465	2.655
Asia	24.798	23.427	32.881	348	318	335
Africa	2.095	1.085	496	28	14	5
Australasia	2	1.986	786	—	27	2
Total	1,116.621	1,578.396	1,818.694	15.537	21.569	18.276

IMPORTS BY DESTINATION (Customs Districts)

C. I. F. — Value in contos currency and pounds sterling

NINE MONTHS — JANUARY TO SEPTEMBER

Customs districts:	CONTOS OF REIS			£ 1.000 sterling		
	1932	1933	1934	1932	1933	1934
Amazonas	3.005	5.177	7.165	42	70	72
Pará	16.131	20.460	21.012	227	281	213
Maranhão	4.021	5.619	6.447	57	78	65
Plauí	942	1.407	2.619	13	20	27
Ceará	6.025	12.372	18.262	84	171	185
Rio Grande do Norte	1.480	3.385	7.668	20	46	79
Paraíba	8.163	9.213	12.956	112	129	130
Pernambuco	58.883	74.989	99.250	823	1.023	995
Alagoas	5.532	7.754	9.868	77	107	98
Sergipe	2.136	1.494	1.592	30	21	16
Baía	28.529	39.771	43.293	398	544	435
Espirito Santo	1.555	1.318	2.123	21	18	21
Rio de Janeiro (State)	1.456	7.969	16.119	22	107	160
Rio de Janeiro (Capital Federal)	554.841	696.215	725.847	7.877	9.522	7.275
São Paulo (Santos)	339.576	573.528	715.612	4.562	7.835	7.212
Paraná	12.459	12.579	12.882	174	170	128
Santa Catharina	8.769	10.853	13.697	123	194	139
Rio Grande do Sul	61.523	90.824	98.638	853	1.237	989
Minas Gerais (Belo Horizonte)	—	—	—	—	—	—
Mato Grosso	1.595	3.469	3.644	22	46	37
Grand total	1.116.621	1.578.396	1.818.694	15.537	21.569	18.276

MOTOR CARS

BRAZILIAN IMPORTS
OCTOBER 1934

DESTINATION AND MARKS

PARA'		PORTALEZA		CABEDELLO		RECIFE		ARACAJU'		BAHIA		RIO DE JANEIRO	
Auburn	1												
Chevrolet	1												
Ford	1	3											
Chevrolet			2	2									
Chevrolet					3								
Ford					5	2							
Buick						1							
Chevrolet						11							
Ford						24							
Oldsmobile						4	40						
Chevrolet						2							
Ford						2	4						
Dodge						4							
Ford						4							
Hudson						6	14						
Auburn						2							
Buick						4							
Chevrolet						5							
Chrysler						4							
Dodge						12							
De Soto						4							
D. K. W.						1							
Ford						57							
Hudson						31							
Hupmobile						4							
La Salle						2							
Oldsmobile						2							
Packard						1							
Pontiac						2							
Plymouth						3							
Studebaker						12							
Terraplane						1	147						
Buick						7							
Chevrolet						264							
Cadillac						1							
Ford						310							
Hudson						20							
La Salle						4							
Lincoln						1							
Oldsmobile						4							
Plymouth						6	623						
Buick						1	1						
Total Imports						842							
DE SOTO													
Rio de Janeiro						4	4						
DODGE													
Bahia						4							
Rio de Janeiro						12	16						
D. K. W.													
Rio de Janeiro						1	1						
FORD													
Pará						1							
Cabedello						5							
Recife						24							
Aracaju						2							
Bahia						4							
Rio de Janeiro						57							
Santos						310	403						
HUDSON													
Bahia						6							
Rio de Janeiro						31							
Santos						20	57						
HUPMOBILE													
Rio de Janeiro						4	4						
LA SALLE													
Rio de Janeiro						2							
Santos						4	6						
LINCOLN													
Santos						1	1						
OLDSMOBILE													
Recife						4							
Rio de Janeiro						2							
Santos						4	10						
PACKARD													
Rio de Janeiro						1	1						
PONTIAC													
Rio de Janeiro						2	2						
PLYMOUTH													
Rio de Janeiro						3							
Santos						6	3						
STUDEBACKER													
Rio de Janeiro						12	12						
CHRYSLER													
Rio de Janeiro						4							
Santos						6	10						
CADILAC													
Santos						1	1						

DELTA LINE

"Floating Bungalows"

Owned and Operated by
Mississippi Shipping Co. Inc.

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

Passengers — Mail — Freight

NEXT SAILINGS:

Southbound

"DELVALLE" Jan. 30, 1935

"DELNORTE" Feb. 20, 1935

Northbound

"DELMUNDO" Jan. 19, 1935

"DELSUD" Feb. 9, 1935

For further particulars apply to

American Steamship Agencies Co. Inc.

Rua da Quitanda, 202 || Rua 15 de Novembro, 176
RIO DE JANEIRO || SANTOS
Or at our General Passenger Agents
Serviço Int. de Viagens G. BERNSTORFF

American Republics Line

OPERATED BY

C. H. SPRAGUE & SON, Inc.

BOSTON, Mass.

for the

United States Shipping Board

Regular Cargo Steamers Service

between

THE ATLANTIC COAST

PORTS of the United States.

BRAZIL and the RIVER PLATE

General Agents for Brazil

American Steamship Agencies Co. Inc.

Rua 15 de Novembro, 176
Santos

Rua da Quitanda, 202
Rio de Janeiro

Cable Address: "Amagencies"

TERRAPLANE	
Rio de Janeiro	1 1
Total Imports	842

BRAZILIAN IMPORTS

JANUARY TO OCTOBER, 1934

Marks	Number
Armstrong	1
Auburn	11
Austin	2
Audi	4
Adler	12
Buick	81
Chevrolet	2 156
Citroen	10
Chrysler	37
Cadillac	12
Continental	10
De Soto	13
Dodge	138
D. K. W.	12
Dvon	1
Ford	2 883
Fiat	114
Hillman	13
Horch	7
Hudson	223
Hupmobile	12
Humber	3
Lafayette	11
La Salle	38
Lincoln	5
Nash	12
Oldsmobile	167
Opel	47
Packard	9
Pontiac	68

Plymouth	139
Rolls Royce	1
Studebaker	65
Standard	1
Terraplane	8
Vauxhall	7
Wardner	2
Unenumerated	3
Total Imports - 10 months	6,355

MOTOR TRUCKS

BRAZILIAN IMPORTS —
OCTOBER 1934

DESTINATION AND MARKS

MANAOS	
Ford	1
PARA	
Chevrolet	2
Ford	4
MARANHAO	
Chevrolet	4
Ford	1
FORTALEZA	
Volvo	2
NATAL	
Ford	5
International	2
CABEDELLO	
Chevrolet	32
Ford	5
International	3
RECIFE	
Chevrolet	58
Volvo	2

MACEIO	
Chevrolet	4
Ford	4
ARACAJU	
Chevrolet	2
Ford	2
BAHIA	
Chevrolet	30
Ford	2
Rio	5
RIO DE JANEIRO	
Commer	2
Dodge	2
G. M. C.	4
Indiana	1
International	63
Studebaker	4
Volvo	12
White	5
SANTOS	
Bulldog	5
Chevrolet	420
Ford	420
G. M. C.	9
International	22
PORTO ALEGRE	
International	2
Total Imports	1,141
BULLDOG	
Santos	5
CHEVROLET	
Para	2
Maranhão	4
Cabedello	32
Recife	58
Maceio	4
Aracaju	2
Bahia	30

Santos	420	552
COMMER		
Rio de Janeiro	2	2
DODGE		
Rio de Janeiro	2	2
FORD		
Manaos	1	
Pará	4	
Maranhão	1	
Natal	5	
Cabedello	5	
Maceió	4	
Aracajú	2	
Bahia	2	
Santos	420	441

G. M. C.		
Rio de Janeiro	4	
Santos	9	13

INTERNATIONAL		
Natal	2	
Cabedello	3	
Rio de Janeiro	63	
Santos	22	
Porto Alegre	9	92

INDIANA		
Rio de Janeiro	1	1
REO		
Bahia	5	5
STUDEBACKER		
Rio de Janeiro	4	4
VOLVO		
Fortaleza	2	
Recife	2	
Rio de Janeiro	12	16
WHITE		
Rio de Janeiro	5	5
Total — Imports		1.141

MARKS AND DESTINATION

JANUARY TO OCTOBER, 1934

Marks	Unit.
Bulldog	8
Bedford	36
Chevrolet	2.810
Commer	6

Diamond	1
Dodge	20
Fargo	7
Ford	2.386
G. M. C.	61
International	446
Indiana	1
Lodemor	1
Manly	1
Mercedes	11
Morris	5
Oldsmobile	2
Opel	68
Quicket	6
Reo	9
Speedy	2
Scania	2
Stewart	2
Studebacker	9
Thornycroft	55
White	22
Volvo	58
Unenumerated	1
Imports - 10 months, 1934	6.036

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 12th January, 1935

ASSETS

Securities rediscounted	213.245.871\$500
General Expenses	138\$100
	213.246.009\$900

LIABILITIES

National Treasury	200.000.000\$000
Bank of Brazil Current account	7.651.984\$700
Reserve Fund	2.380.559\$700
Rediscounts	3.210.465\$500
	213.246.009\$900

Money Market

14th January 1935

Date	London N.Y.	90d.s	Sight	Dollars
January 7th	1.91-3/4	57\$474	57\$853	11\$770
" 8th	1.90-3/4	57\$474	57\$853	11\$790
" 9th	1.91-1/8	57\$528	57\$907	11\$790
" 10th	1.92-1/4	57\$636	58\$016	11\$785
" 11th	1.91-1/8	57\$582	57\$962	11\$790
" 12th	1.91-1/4	57\$636	58\$016	11\$810

The above are opening rates on London.

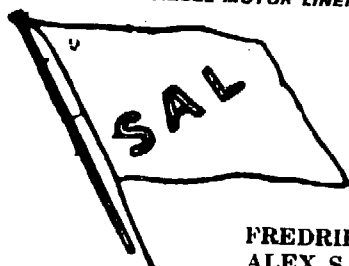
FREE MARKET OPENING RATES OF BANK OF LONDON & SOUTH AMERICA LTD.

	£s.	Dollars
January 7th	74\$200	15\$080
" 8th	74\$200	15\$100
" 9th	74\$200	15\$100
" 10th	74\$200	15\$050
" 11th	74\$100	15\$070
" 12th	74\$100	15\$080

DEN NORSKE SYD - AMERIKA LINJE

(The Norwegian South America Line)

Regular Service to Denmark, Finland,
Norway, Baltic, River Plate
& vice-versa with 8 fast going
MODERN DIESEL MOTOR LINERS



FOR RIVER PLATE

m/s "SALTA" 22nd Jan.

NEXT SAILINGS

NORWAY & BALTIC
FOR FINLAND, DENMARK,

m/s "PARA" 23rd. Jan.

For further particulars apply to

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

THE RIO MONEY MARKET

Exchange rates sight, Rio on:	Jan. 7 1935	Jan. 14 1935	Jan. 15 1934
London (per)	57\$474	57\$853	57\$636
Paris	—	\$780	—
Italy	—	1\$010	—
Belgium (gold)	—	2\$770	—
Portugal	—	\$530	—
Buenos Aires (paper)	—	3\$380	—
New York	—	11\$790	—
Sweden	—	—	—
Japan	—	—	—
Spain	—	1\$620	—
Switzerland	—	3\$825	—
Hamburg (Reichmark)	—	4\$745	—
Montevideo	—	5\$350	—
Holland	—	7\$999	—
Value of sovereign buyers	—	124\$000	—
Discount Bank of England	—	2%	—
Do Bank-France	—	2½%	—
Do Bank-Spain	—	6%	—
Do Bank-Italy	—	4%	—
Do Bank-Germany	—	4%	—
Do London Market	—	3/8%	—
Do New York Market	—	3/16%	—

Bello Horizonte 7%	835	—
Rio Grande, 8%	—	890\$
Ditto, dec. 1.993, 8%	195\$	193\$
Ditto, dec. 1.999	169\$	—
Espirito Santo 6%	710\$	—
Ditto, 1.000, 8%	—	800\$
Ditto, dec. 2.339	173\$	170\$
Ditto, dec. 2.093, 8% bearer	190\$	188\$
Ditto bearer 2.097	167\$	—
Ditto, dec. 1.948 7%	168\$	—

Banks:—

Brasil	400\$	—
Commercio c/d.	—	200\$
Mercantil	480\$	465\$
Portuguez, bearer	150\$	145\$
Ditto, nom.	—	130\$
Func. Publicas	49\$	48\$
Bôa Vista	—	560\$
Credito R. de Minas	—	250\$

Railways:—

M. S. Jeronymo	116\$	110\$
----------------	-------	-------

Insurance:—

Argos Fluminense	2:630\$	2:000\$
Sagres	400\$	302\$
Confiança	231\$	220\$
Brazil (70%)	—	42\$
Integridade	205\$	—
Providente	—	2:600\$
Continental	90\$	—
Garantia	100\$	90\$
Sul Amer. Terrestre	500\$	490\$

Textiles:—

Alliança	—	92\$
Carcovado	80\$	65\$
América Fabril	—	200\$
Brasil Industrial	—	450\$
Progresso Industrial	180\$	—
Petropolisana	—	135\$
Manufatura	—	160\$
Nova America	—	230\$
Tijuca	—	5\$
Industrial Campista	—	70\$
Taubaté Industrial	—	400\$
Confiança	—	10\$
S. Pedro de Alcant.	450\$	410\$
Industrial Mineira	50\$	20\$
Esperança	—	207\$
Cometa	—	90\$

Sundry:—

Holerith	—	1:270\$
Docas de Santos, bearer	232\$	—
Ditto, nom.	220\$	—
Terras e Colonizações	11\$	10\$
Docas da Bahia	—	2\$
C. Brahma	—	400\$
Sul Mineira de Eletricidade (ord.)	—	190\$
Sul Mineira de Eletricidade (pref.)	—	204\$
Caxambu	70\$	60\$
Sul America Capitalização	—	310\$
Usinas Sta. Luzia	—	350\$
Palace Hotel	1:000\$	—

Debentures:—

Cervejaria Brahma	—	1:050\$
Docas Santos	—	177\$
Manufatura	—	206\$
Mercado Municipal	—	207\$

THE STOCK MARKET

The Stock Market	1935	1935	1934
London	Jan. 7	Jan. 14	Jan. 15
Brazil Funding 1893 5%	93. 0.0	86. 0.0	90. 0.0
Ditto, 1914 new	77. 0.0	66. 0.0	77. 0.0
Conversion, 1910, 4%	16. 0.0	15. 0.0	21.15.0
Ditto 1908, 5%	—	—	—
Federal District 5%	25. 0.0	25. 0.0	33.10.0
Anglo-South Am. Bk. Ltd. ord.	0. 6.3	0. 6.4½	0. 7.9
Brazil Traction, ord.	10. 50	10. 00	12. 62
Great Western of Brazil Ry. Co. ord.	—	—	—
Lampport & Holt Ltd. 6% Comm. Pref.	—	—	—
S. Paulo Coffee Estates Co. Ltd. 7%	87.10.0	81. 0.0	75.15.0
Cables Wireless Teleg. Co. Ltd.	6.16 10½	6.16. 7½	10.17.6
Western Telegraph Co. Ltd., 4% Dec. Stoc. Red.	104.10.0	104.10.0	100. 0.0
Brazilian Warrant Agency & Finance Co. Ltd. ord.	0. 2.3	0. 2.3	0. 2.3
Rio de Jan. City Imp. Co. Ltd. ord.	0.10.6	0. 8.0	0.17.6
Imperial Chemical Ind. Ltd. ord.	1.18.0	1.18.4½	1. 3.7½
S. Paulo Railway	76.10.0	73. 0.0	85. 0.0
Leopoldina Ry. 6½% Term. Dec. 1933	83. 0.0	73.10.0	86. 0.0
Rio de Janeiro Flour Mills	1.17.5	1.16.0	2. 0.0
Bank of London & South America	4.10.0	4. 7.6	5. 0.0
Royal Mail	0.10.0	0.10.0	2. 0.0
British War Loan 3½% 1927-47	109. 5.0	109.10.0	101.12.6
Consols 2½%	93. 0.0	93. 5.0	75.17.6

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

on Monday 14th. January, 1935

Ferrovias Rail-way Bonds	—	1:015\$
Treasury Obligation (1921)	—	1:008\$
Ditto (1930)	988\$	985\$
Rodovias	—	1:000\$
State of Rio 100\$000, bearer	—	103\$
Ditto, 500\$ 6%	—	340\$
Ditto, 500\$ 8%	485\$	450\$
Ditto, dec. 3.316	—	940\$
O. Minas, 1:000\$, 9%	1:000\$	998\$
Minas Geraes, 1:000\$, 7%	840\$	832\$

Ditto, bearer 5%	680\$	670\$
Ditto, nom.	—	722\$
Ditto, dec. 9.555	—	700\$
Ditto, 200\$, 1934	187\$5	186\$5
Municipal Loan 6% 1906, bearer	155\$	152\$
Ditto, 5% dec. 1914	—	151\$
Ditto, 1917	150\$	—
Ditto 1904, E 20, nom.	—	460\$
Ditto, 6% 1920	150\$	149\$
Ditto, dec. 1.535, 7%	168\$5	167\$5
Ditto, 1931 (c/j)	188\$	186\$
Ditto, dec. 1.550	175\$	—
Ditto dec. 1.622	—	—
Atlantica	172\$	—
Petropolis, 4%	—	190\$
Pelotas, 1:000\$	800\$	—
P. Alegre, 500 8% dec. 246	500\$	440\$
Ditto, dec. 3.264	168\$	167\$

Nova America.	—	1:040S	Tecidos Alliança.	155S	145S	Magéense	105S	30S
Tec. Progresso Industrial.	180S	175S	Edificadora	150S	—	Antarcálica Paulista	—	192S
Fluminense F. Club	67S	—	Cotonificio Gavea	210S	200S	Industrial Campista	162S	150S
Tecidos Corcovado	—	160S	Bellas Artes	212S	210S	Usinas Nacionais	—	202S
						Santa Helena	—	165S

COFFEE PRICES CURRENT

RIO DE JANEIRO, 12th January, 1935

	7	8	9	10	11	12
COFFEE SERVICE						
Rio spot N. 7	13\$800	13\$800	13\$800	13\$800	13\$800	13\$800
Rio futures						
January	13\$550	13\$550	13\$550	13\$575	13\$600	13\$500
February	13\$575	13\$525	13\$550	13\$550	13\$550	13\$450
March	13\$575	13\$775	13\$550	13\$550	13\$550	13\$450
April	13\$650	13\$600	13\$575	13\$550	13\$550	13\$450
May	13\$600	13\$550	13\$525	13\$550	13\$550	13\$400
June	13\$500	13\$525	13\$525	13\$500	13\$500	13\$325
Sales	1.500	2.500	500	1.000	1.500	500
Santos spot N. 4	17\$500	17\$500	17\$500	17\$400	17\$400	17\$400
Santos futures						
January	19\$000	19\$000	19\$000	19\$000	18\$800	18\$675
February	18\$900	18\$900	18\$900	18\$800	18\$800	18\$800
March	18\$975	18\$975	18\$975	18\$800	18\$800	18\$800
April	18\$000	19\$000	19\$000	18\$975	18\$675	18\$675
May	18\$000	19\$000	19\$000	18\$975	18\$550	18\$550
June	19\$000	19\$000	19\$000	19\$000	18\$575	18\$575
Sales	NIL	NIL	NIL	NIL	NIL	NIL
New York Rio spot N. 6	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
" Rio " " 7	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 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						
March	7.15	7.11	7.02	7.03	6.96	6.90
May	7.30	7.24	7.16	7.17	7.10	7.04
July	7.40	7.38	7.29	7.28	7.22	7.16
September	7.49	7.47	7.38	7.37	7.30	7.25
Sales	5.000	5.000	5.000	5.000	5.000	5.000
Havre futures						
March	150 3/4	151	150 1/2	150 1/2	150	149
May	150 3/4	151	150 1/4	150 1/2	150	149
July	151 1/4	152	151	151	150 1/2	149 3/4
September	151 3/4	152 1/2	151 1/2	151 1/2	151	149 3/4
Sales	1.000	1.000	3.000	5.000	1.000	1.000
Hamburg futures						
March	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
May	32	32	32	32	32	32
July	S/Cot.	S/Cot.	S/Cot.	S/Cot.	S/Cot.	S/Cot.
September	S/Cot.	S/Cot.	S/Cot.	S/Cot.	S/Cot.	S/Cot.
Sales	NIL	NIL	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO, 12th January 1935

	Rlo Santos			New York		
Spot	7s	4s		Rlo	Santos	7s
Jan. 5-1935	13\$800	17\$500		9 1/2c	11 1/4c	10 1/2c
Jan. 12-1935	13\$800	17\$400		9 1/2c	11 1/4c	10 1/2c
Rise or fall	—	—\$100	—	—	—	—
Options	Rio Contract A			Santos Contract A		
	Mar.	May	July	Mar.	May	July
Jan. 5-1935	7.20c	7.34c	7.44c	10.45c	10.63c	10.53c
Jan. 12-1935	6.90c	7.04c	1.16c	10.20c	10.19c	10.17c
Rise or fall	—0.30c	—0.30c	—0.28c	—0.25c	—0.44c	—0.36c

COFFEE MARKET

Week ended January 12th. 1935

SANTOS — The optimistic outlook noticeable at the end of 1934 has not been sustained. The reported increase on coffee taxation, formally denied by the Government, was followed by the resigna-

tion of Dr. Souza Dantas from the Exchange Department of the Bank of Brazil, which gave way to a series of conjectures as to what would be the future policy of Exchange of the leading Brazilian banking institution. Both of these facts have helped to keep the market in a certain state of insecurity, and when it was put forward that the Bank of Brazil might soon release all of its hold on coffee returns, now being collected by that Bank at the rate of 155 francs per bag, the general feeling of insecurity was more noted.

The Paulista dealers consider the new 1% tax on the gross value of mercantile sales in favour of the Pension Fund for business employees a serious handicap to the trade. It is estimated that this new burden will weight on the State's economy to the tune of about 150.000 contos a year. These events have of course reacted against a proper development of the export trade as one would expect at this time of the year, especially owing to the favourable statistical position of the product. Stocks abroad must have reached one of the lowest levels in many a years and orders will have to come forward if anybody at all is to drink coffee during the next few months.

The only points on the coffee-political horizon which seem to be clear at present are the following: 1) the 15 shillings tax will be maintained, no reduction of same being contemplated. 2) No operation involving sale of coffee — or barter — in which the Government would act as direct Agent is being or will be effected, although it would prove easy for the Government to obtain funds through this procedure.

Type 4 spot lost 100 reis since last Saturday, closing at 17\$400 per 10 kilos. Market: calm. Futures declined 100 to 200 reis per 10 kilos, delivery January to July next. Shipments: Can be considered more regular and above last week's average figures. Sales: reduced. Stock: 1.565.080 bags.

RIO — Type 7 spot maintained throughout the week the 13\$800 mark. Few sales were recorded, totalling 36.000 bags. Shipments: on last month's weekly average, unusually low for the period.

NEW YORK MARKET — Type 7 Rio still demanding 9½ cts. per lb. Futures (Rio types): March 6.90 against 7.20 Jan. 5th; May 7.04 against 7.34 Jan. 5th; July 7.16 against 7.41 Jan. 5th.

Santos types closed quoted same as the previous Saturday, i.e. 11¼ cts. for type 1 and 10½ cts for type 7.

March, May and July delivery registered 10.20 — 10.19 and 10.17 cts., against 10.15 — 10.63 and 10.53 cts respectively the previous Saturday.

During December last the total of bags exported through the different Brazilian ports amounted to 1,005,124. Disposable stock at the various ports totalled 2,175,302 standard bags.

COFFEE STATISTICS

ENTRIES

Week ending January, 12 1935

	FOR THE WEEK ENDED		FOR THE CROP
	Jan. 12 1935	Jan. 5 1935	Jan. 12 1935
RIO:			
By Central and Local			
poldina R'y	46.725	60.151	1310.057
Warehouses	7.019	5.599	215.720
TOTAL	53.744	65.750	1525.777
Total - Santos	157.553	136.343	4373.988
TOTAL Rio & Santos . .	211.297	202.093	5899.765

The total entries by different S. Paulo Railways for the crop to January, 12, 1935

	Past Jundiahy	Sorocabana	Total at S. Paulo	Total at Santos
Per and others				
1934/1935	698.411	3.621.331	4.319.742	4.373.988

COFFEE LOADED (EMBARQUES)

Week ending January, 12 1935 In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Jan. 12 1935	Jan. 5 1935	Jan. 12 1935
Rio	53.688	31.914	1130.950
Santos	129.595	96.622	4722.220
Total - Rio & Santos	183.283	128.536	5853.170

SALES OF COFFEE (DECLARED)

Week ending January, 12 1935 In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Jan. 12 1935	Jan. 5 1935	Jan. 12 1935
Rio	31.359	22.403	624.753
Santos	88.000	62.000	2495.000
TOTAL - Rio & Santos	119.359	84.403	3119.753

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending January, 12 1935 In bags of 60 kilos

PORTS	Jan. 12 1935	Jan. 5 1935	Jan. 12 1935	Jan. 5 1935	CROP TO JAN. 12, 1935	
	Bags	Bags	£	£	Bags	£
Rio	40.637	27.729	58.240	40.106	1068.276	1499.063
Santos	105.967	160.143	174.315	263.942	4602.759	7229.160
Total (Rio & Santos)	146.604	187.872	232.555	304.048	5671.035	8728.223

COFFEE SAILED

Week ending Jan., 12, 1935 — In bags of 60 kilos

PORTS	United States	Europe & Mediter- anean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	3,100	36,537	1,790	1,100	—	—	42,527	1,100,815
Santos	50,794	43,731	—	2,742	—	—	105,967	4,604,596
TOTAL	62,794	80,368	1,790	3,842	—	—	108,122	5,705,411

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Jan. 5, 1935	522.836
Entries during week ended Jan. 12, 1935	53.744
Loaded (Embarques) for week ended Jan. 12, 1935	576.580
Local consumption week ended Jan. 12, 1935	53.688
STOCK AT RIO on Jan. 12, 1935	3.500
	510.231
SANTOS STOCK on Jan. 5, 1935	1524.099
Entries for week ended Jan. 12, 1935	157.553
Loaded (Embarques) during for week ended Jan. 12, 1935	1681.652
	129.595
STOCK AT RIO on Jan. 12, 1935	1.589.207
STOCK AT RIO AND SANTOS on Jan. 12, 1935	2099.438
STOCK AT RIO AND SANTOS on Jan. 5, 1935	2046.935

NOTE — From the stock of Rio have been deducted 9,500 bags, by the D. N. C. In ditto stock were included 339 bags, premium of 10% to shippers. In the stock of Santos included 37,150 bags, by the D. N. C.



COFFEE

Bahia stock on Jan. 5th 1935	46.870
Entries during week ended Jan. 12th 1935	5.744
Available	52.614

Clearances during same weeks:

to U. S.	1.000
to Europe	—
of Elsewhere	992
	1.992

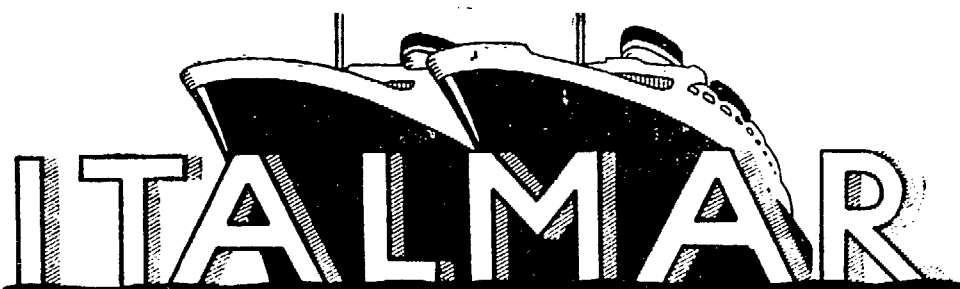
Bahia Stock on Jan. 12th 1935 50.624

MANIFESTS OF COFFEE
RIO DE JANEIRO

JAN. 1.	
"Augustus"	
PALERMO	
Pinheiro, Ladeira & Cia.	125
STAMBOUL	
Ornstein & Cia.	1.750
PATRAS	
Sinner & Cia.	355
PIREUS	
Sinner & Cia.	1.690
LIMASSOL	
Sinner & Cia.	125
ADALIA	
Ornstein & Cia.	125
MERSINA	
Ornstein & Cia.	125
ALEXANDRIA	
Sinner & Cia.	250
SALONICA	
Sinner & Cia.	33
Total	3.838
JAN. 4.	
"Belle Isle"	
HAVRE	
A. Jabour & Cia.	2.125
Ornstein & Cia.	1.625
Hard, Rand & Cia.	1.500
Mc. Kinlay & Cia.	1.000

CASA BLANCA	
Cia. Nac. Comm. de Café	250
Ornstein & Cia.	125
Total	6.625
JAN. 5	
"Jobshaven"	
HAVRE	
Vivacqua Irmãos S.A.	2.090
E. G. Fontes & Cia.	900
Ornstein & Cia.	625
A. Jabour & Cia.	38
DUNKERQUE	
Ornstein & Cia.	125
ANTWERP	
Cia. Cafeteira de M. Geras	420
Leon Israel Co. S.A.	250
A. Jabour & Cia.	125
COPENHAGEN	
Paiva, Nunes & Cia.	250
Leon Israel Co. S.A.	250
VIIPURI	
A. Jabour & Cia.	350
KOTKA	
A. Jabour & Cia.	50
HELSINKI	
A. Jabour & Cia.	50
Total	5.780
Jan. 7.	
"Bra-Kar"	
TENERIFFE	
Mc. Kinlay & Cia.	75

LAS PALMAS	
Sinner & Cia.	360
Mc. Kinlay & Cia.	100
SANTA CRUZ DE LA PALMA	
Mc. Kinlay & Cia.	25
OSLO	
Mc. Kinlay & Cia.	125
Theodor Wille & C.A. Ltd.	63
HELSINKI	
Vivacqua Irmãos S.A.	125
Mc. Kinlay & Cia.	75
COPENHAGEN	
Sinner & Cia.	125
WIBORG	
Vivacqua Irmãos S.A.	75
Total	1.148
JAN. 7.	
"Alsina"	
CASA BLANCA	
José Guarino	250
E. G. Fontes & Cia.	250
Ornstein & Cia.	125
Cia. Nac. Comm. de Café	125
Sinner & Cia.	87
Pinheiro, Ladeira & Cia.	63
GIBALTAR	
Cia. Nac. Comm. de Café	125
ORAN	
Marcellino Martins F. & C.	2.501
A. Jabour & Cia.	500
Vivacqua Irmãos S.A.	126
José Guarino	125
Theodor Wille & Cia. Ltd.	63



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rious Ships on the
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	Santos	RIO	Bahia	Pernam- buco	Dakar	Las Palmas	Gibraltar	Algier	Barcelo- lona	Naples	Ville- franche	Genoa	Trieste
Conte Grande.	Jan. 19	Jan. 20	-	-	-	-	-	-	Jan. 31	-	Feb. 2	-	-
Oceanla	Jan. 29	Jan. 30	Feb. 1	Feb. 2	-	-	Feb. 5	Feb. 10	-	Feb. 12	-	-	Feb. 14
Augustus . . .	Feb. 10	Feb. 11	-	-	-	-	-	-	Feb. 22	-	Feb. 23	-	-
Neptunia	Feb. 26	Feb. 27	March 1	March 2	-	-	March 9	March 10	-	March 12	-	-	March 14

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	Santos	RIO	Teneriffe and/or Las Palmas	Naples	Genoa	Naples	Trieste	
Belvedere . . .	Jan. 25	Jan. 27	Feb. 8	-	Feb. 14	Feb. 14	-	R Grande Santos RIO Victoria Bahia
P. Maria	Feb. 20	Feb. 21	Mar. 5	-	Mar. 11	Mar. 10	-	
P. Giovanna . .	March 23	March 24	April 5	April 10	April 17	-	-	Anna C Jan. 10 Jan. 11 Jan. 14 Jan. 18 Jan. 21
Belvedere . . .	April 9	April 10	Apr. 22	-	April 28/29	April 30	May 1	Teresa March 14 March 16 March 19 March 22

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ALGER	
E. G. Fontes & Cia.	1.650
Theodor Wille & Cia. Ltd	1.250
A. Jabour & Cia.	1.125
Sinner & Cia.	690
Vivacqua Irmãos, S.A.	939
José Guarino	468
Ornstein & Cia.	155
MARSEILLE	
Theodor Wille & Cia. Ltd.	126
José Guarino	125
TUNIS	
Pinto, Lopes & Cia.	350
A. Jabour & Cia.	188
BONE	
E. G. Fontes & Cia.	251
Vivacqua Irmãos S.A.	125
José Guarino	125
Sinner & Cia.	63
Mc. Kinlay & Cia.	62

ALEXANDRIA	
Sinner & Cia.	376
PORT SAID	
Sinner & Cia.	125
SOUSSE	
Ornstein & Cia.	125
SUEZ	
Sinner & Cia.	125

PHELIPPEVILLE	
E. G. Fontes & Cia.	250
Vivacqua Irmãos S.A.	62
Total	13.095

JAN. 10	
"Groix"	
CASA BLANCA	
E. G. Fontes & Cia.	250
BORDEAUX	
Marcellino Martins F. & C.	250
E. G. Fontes & Cia.	126
DUNKERQUE	
Leon Israel Co. S.A.	750
Theodor Wille & Cia. Ltd	250
A. Jabour & Cia.	125
Pinto, Lopes & Cia.	125
HAVRE	
Hard, Rand & Cia.	2.000
Mc. Kinlay & Cia.	1.250
A. Jabour & Cia.	875
Total	6.001

JAN. 11	
"Mandú"	
NEW YORK	
Theodor Wille & Cia. Ltd	2.250
Haldjos	500
NORFOLK	
Marcellino Martins F. & C.	250
Total	3.000

JAN. 11.	
"Baependy"	
BUENOS AIRES	
Marcellino Martins F. & C.	500
Mc. Kinlay & Cia.	350

José Guarino	250
Total	1.100
Total Overseas	40.637

MANIFESTS OF COFFEE SANTOS

DEC. 29.
"Alcyone"
ROTTERDAM

Theodor Wille & Cia. Ltd.	2.131
Naumann, Gepp & Cia. Ltd	1.588
Sampa'o Bueno & Cia.	357
Nioac & Cia. Ltd.	250
Leon Israel Co. S.A.	125
E. Johnston & Cia. Ltd.	101
Cia. Prado Chaves	103
Total	4.655

DEC. 29.
"Western Prince"

BUENOS AIRES	
Nioac & Cia. Ltd.	154
Vidal & Cia.	150
W. Gieseler	31
Total	335

DEC. 31.

"Augustus"
GENOA

Peirone, Penteado & Cia.	653
Lima, Nogueira & Cia.	500
Almeida Prado & Cia.	250
Nossack & Cia.	320
Junqueira, Meirelles & Cia.	188
Naumann, Gepp & Cia. Ltd.	187
Cia. Prado Chaves	125
Exp. Rubiac, Ltd.	125
D. Ferreira	125
Exp. Café Brasil, Ltd.	125
Franco, Soares & Cia.	125
B. Gonçalves & Cia. Ltd.	125
Cia. Paulista de Exportação	63
ALEXANDRIA	
Sinner S.A.	250
Vidigal, Prado & Cia.	200
LIVORNO	
Nossack & Cia.	125
Nicac & Cia. Ltd.	125
Cia. Prado Chaves	125
Total	3.736

DEC. 31.

"Isis"

NEW ORLEANS

Theodor Wille & Cia. Ltd.	8.125
E. Johnston & Cia. Ltd.	3.375
Cia. Prado Chaves	500
Hard, Rand & Cia.	500
Mamoel Vallejo	500
Lima, Nogueira & Cia.	300
Oswaldo Ferreira & Cia.	250
Elias Elbas	200
Zander & Cia. Ltd.	100
Soc. Nac. Export. Ltd.	51
HOUSTON	
Theodor Wille & Cia. Ltd.	7.500
Hard, Rand & Cia.	2.275
Almeida Prado & Cia.	1.750
Cia. Prado Chaves	250
Elias Elbas	125
Total	25.801

DEC. 31.

"Monte Rosa"
HAMBURG

Theodor Wille & Cia. Ltd.	2.063
Leon Israel Co. S.A.	1.151
Lima, Nogueira & Cia.	1.125
Exp. Café Brasil, Ltd.	849
B. Gonçalves & Cia. Ltd.	797
Junqueira, Meirelles & Cia.	750
Cia. Prado Chaves	595
Sampaio Bueno & Cia.	500
Pedro Joest	399
Naumann, Gepp & Cia. Ltd.	375
Cia. Leme Ferreira	375
Soc. Nacional Export. Ltd.	305
Vidigal, Prado & Cia.	125
Raphael Sampaio & Cia.	55
BREMEN	
Almeida Prado & Cia.	1.125
Cia. Leme Ferreira	750
Naumann, Gepp & Cia. Ltd.	564
Exp. Rubiac, Ltd.	375
Cia. Paulista de Exportação	180
Sampaio Bueno & Cia.	97
Total	12.555

DEC. 31.

"Coruna"
HAMBURG

E. Johnston & Cia. Ltd.	1.183
Naumann, Gepp & Cia. Ltd.	684

Theodor Wille & Cia. Ltd.	312
Cioffi, Guerra & Cia. Ltd.	250
BREMEN	
Exp. Rubiac, Ltd.	250
Theodor Wille & Cia. Ltd.	250
Total	2.929

JAN. 2.

"Belle Isle"

HAVRE

Theodor Wille & Cia. Ltd.	6.000
Hard, Rand & Cia.	2.895
Nicac & Cia. Ltd.	1.575
B. Gonçalves & Cia. Ltd.	1.250
Nossack & Cia.	1.018
Cia. Leme Ferreira	556
Pedro Joest	500
Sinner S.A.	375
Fed. Paulista Coop. Café	250
Soc. Mogyana Export. Ltd.	250
Cia. Paulista de Exportação	250
Almeida Prado & Cia.	125
Cia. Prado Chaves	125
Exp. Café Brasil, Ltd.	53

JAN. 3.

"Rio de Janeiro Maru"
BUENOS AIRES

Eugenio Teuber	300
Luiz Elvertin & Cia. Ltd.	225
Hard, Rand & Cia.	100
Total	625

JAN. 4.

"Brittany"

BUENOS AIRES

S. A. Levy	1.148
Cia. Leme Ferreira	234
Total	1.382

JAN. 5.

"Bra-Kar"

COPENHAGEN

Dep. Nacional de Café	400
OSLO	
Theodor Wille & Cia. Ltd.	175
Almeida Prado & Cia.	63
E. Johnston & Cia. Ltd.	50
BERGEN	
Sampaio Bueno & Cia.	15
Total	703

JAN. 5.

"Allsna"

MARSEILLE

Theodor Wille & Cia. Ltd.	1.812
Ernesto Freitas Junior	500
E. Johnston & Cia. Ltd.	250
Leon Israel Co. S.A.	250
Wright & Cia. Ltd.	250
Nossack & Cia.	125
ALGER	
Theodor Wille & Cia. Ltd.	250
ORAN	
Theodor Wille & Cia. Ltd.	63
SOUSSE	
Cia. Prado Chaves	63

GIBRALTAR	
Hard, Rand & Cia.	50
Total	3.613

Total Overseas 105.967

CLEARANCES DURING DEC., 1934
VICTORIA 5th. JANUARY 1935

UNITED STATES

DEC. 3rd

"Jaboatão"

New Orleans	10.350
Houston	7.108

DEC. 8th.

"Ayuruoca"

New York	1.675
Norfolk	1.750
Baltimore	1.900

DEC. 10th.

"Delvalle"

New Orleans	3.325
Houston	3.500

DEC. 23rd.

"Santos Maru"

New Orleans	4.325
Houston	3.275

DEC. 29th.

"Cabedello"

New Orleans	6.025
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Rio de Janeiro

January, 21, 1935

WILEMAN'S BRAZILIAN REVIEW

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Houston...	6.008
DEC. 31st.	
"Delnorte"	
New Orleans	4.075
Houston	1.500
Total	53.816

EUROPE

DEC. 3rd.	
"Parkhaven"	
Havre	1.375
Antwerp	626
Malta	252
Oslo	50
Hamburg	183
DEC. 5th.	
"Alphacca"	
Rotterdam	563
Hamburg	125
DEC. 8th.	
"Mendoza"	
Marseille	125
DEC. 11th.	
"Cuyaba"	
Rotterdam	750
Hamburg	1.000
Malta	189
Antwerp	625
Havre	624
DEC. 14th.	
"Atlanta"	
Dantzig	2.327
Gdynia	4.981
Helsingfors	125
DEC. 14th.	
"Tela"	
Havre	2.100
Hamburg	1.125
Malta	63
DEC. 17th.	
"Campana" (via Rio)	
Gibraltar	250
DEC. 14th.	
"Tela"	
Antwerp	63
DEC. 17th.	
"San Francisco"	
Stockholm	2.076
Sundsvall	125
Gefle	776
Kalmar	125
Karlstadt	125
Dantzig	125
Gdynia	313
DEC. 26th.	
"Alm. Alexandrino"	
Hamburg	1.175
Antwerp	250
Malta	125
Oslo	63
Havre	125
DEC. 27th.	
"Laura C."	
Trieste	3.910
Bari	136
Genoa	125
Venice	63
Praga	375
Vienna	125
DEC. 31st.	
"Valparaiso"	
Gothenburg	687
Stockholm	650
Gefle	263
Sundsvall	125
DEC. 31st.	
"Aura"	

Gdynia	751
Dantzig	1.004
Total	31.194

NORTH AFRICA

DEC. 8th.	
"Mendoza"	
Alger	1.250
Oran	3.690
Oudja	251
Mellila	439
Casablanca	63
Larache	125
Bone	63
DEC. 11th.	
"Cuyaba"	
Mellila	125
Larache	125
Ceuta	250
Total	6.381

RIVER PLATE

DEC. 8th.	
"Pedro Christophersen"	
Buenos Aires	1.2000
Rosario	50
DEC. 14th.	
"Santos"	
Buenos Aires	1.200
Rosario	100
DEC. 29th.	
"Baependy"	
Buenos Aires	2.750
Total	5.300
Rio Coastwise	16.269
Grand Total	112.960

CLEARANCES FROM THE PORT
VICTORIA FROM 1st JAN. TO 8th.
JANUARY, 1935

JAN. 1st.	
"Algie"	
NEW YORK	
Vivacqua Irmãos, S.A.	503
Cia. Nac. Comm. de Café ..	750
Theodor Wille & Co.	250
Hard, Rand & Co.	625
Cruz Sobrinhos & Co.	135
BALTIMORE	
Theodor Wille & Co.	500
A. Prado & Co.	500
NORFOLK	
Cia. Nac. Comm. de Café ..	750
Theodor Wille & Co.	250
Hard, Rand & Co.	250
Ornstein & Co.	550
Soc. Exportadora de Café ..	250
JACKSONVILLE	
Vivacqua Irmãos, S.A.	3.000
Cia. Nac. Comm. de Café ..	250
Arbuckle & Co.	250
Total	8.810

JAN. 1st.	
"Aloyone"	
ROTTERDAM	
Cia. Nac. Comm. de Café ..	375

JAN. 4th.	
"Nyhorn"	
NEW ORLEANS	
Cia. Nac. de Comm. de Café ..	1.000
Vivacqua Irmãos, S/A.	250
Oliveira Santos & Co.	1.650
Armando Pinto & Co.	500
Theodor Wille & Co.	625
Nolasco & Co.	500
Soc. Exportadora de Café ..	500
Jayme de Almeida	425
A. Prado & Co.	250
HOUSTON	
Cia. Nac. Comm. de Café ..	3.250
Hard, Rand & Co.	3.925
Vivacqua Irmãos, S/A.	2.375
Oliveira Brothers	1.500
Armando Pinto & Co.	500
Theodor Wille & Co.	250
Total	17.500

JAN. 8th.	
"Jahshaven"	
HAVRE	
Sociedade Exp. de Café	500
Cia. Cafeteira de M. Geraes ..	250
ANTWERP	
Arbuckle & Co.	63
HAMBURG	
Ornstein & Co.	250
ABO	
Sociedade Exp. de Café	150
Total	1.213

"Alcina"	
CASA BLANCA	
Cia. Nac. Comm. de Café ..	125

ALGER	
Vivacqua Irmãos, S/A.	1.626
ORAN	
Vivacqua Irmãos, S/A.	2.376
Oliveira Santos & Co.	1.001

OUDEJA	
Ornstein & Co.	63

MARSEILLE	
Vivacqua Irmãos, S/A.	250
Cia. Nac. Comm. de Café ..	125

BONE	
Theodor Wille & Co.	62

MELLILA	
Ornstein & Co.	62

GENOA	
Hard, Rand & Co.	189
Total	5.879

TOTAL EXPORT FROM VICTORIA DURING DECEMBER 1934

	United States	Europe	Norte Africa	River Plate	Rio & Coast.	Total
Co. Nacional Comm. de Café	16.791	1.378	1.000	250	—	19.419
Hard, Rand & Co.	14.325	1.526	250	—	2.155	18.526
Ornsteln & Co.	1.375	10.594	1.940	1.750	2.146	17.805
Vivacqua Irmãos, S. A.	1.500	2.351	1.690	2.700	3.755	11.996
Theodor Wille & Co. Ltd.	2.650	7.254	313	—	680	10.897
A. Prado & Co.	1.200	2.375	125	—	3.925	7.625
Oliveira Santos & Co. Ltda.	2.925	2.702	688	—	450	6.765
Oliveira Brothers	3.875	375	—	—	—	4.250
Nolasco & Co.	500	1.066	—	500	1.980	4.048
Armando Pinto & Co.	2.000	885	375	—	400	3.660
Soc. Exportadora de Café	3.250	—	—	—	—	3.250
Co. Cafeteira de Minas Geraes	2.000	500	—	—	—	2.500
Jayme de Almeida	750	—	—	100	550	1.400
Arbuckle & Co.	500	188	—	—	—	688
Cruz, Sobrinhos & Co.	175	—	—	—	85	260
Calhau Irmãos & Cia.	—	—	—	—	143	143
	53.818	31.194	6.381	5.300	16.289	112.960

TOTAL EXPORT FROM 1st JULY 1934 TO 31st DECEMBER 1934

	United States	Europe	Norte Africa	River Plate	Rio & Coast.	Total
Hard, Rand & Co.	126.300	14.183	2.925	—	8.655	152.063
Co. Nac. Commercio de Café	102.312	7.700	6.170	1.750	—	117.932
Ornsteln & Co.	20.175	46.556	9.032	8.876	13.051	97.690
Theodor Wille & Co. Ltda.	44.325	33.795	5.732	600	8.670	93.122
Vivacqua Irmãos, S. A.	33.500	12.916	8.081	5.625	15.155	75.277
Oliveira Santos & Co. Ltda.	36.325	19.279	3.665	3.199	3.955	66.423
A. Prado & Co.	12.950	8.460	125	1.000	23.704	46.239
Armando Pinto & Co.	11.625	11.565	2.877	—	1.802	27.869
Soc. Exportadora de Café	24.750	1.375	—	—	—	26.125
Oliveira Brothers	17.000	2.433	—	—	—	19.433
Nolasco & Co.	7.000	3.167	—	1.500	9.385	21.052
Arbuckle & Co.	15.400	1.832	—	—	—	17.232
Jayme de Almeida	2.250	3.325	—	400	3.025	9.000
Co. Cafeteira Minas Geraes	7.000	1.250	250	—	—	8.500
Duarte, Pereira, Santos	—	—	—	1.500	—	1.500
Cruz, Sobrinhos & Co.	925	—	—	—	415	1.340
José Guarino	1.000	—	—	—	—	1.000
Departamento Nac. de Café	—	—	—	—	830	830
Calhau Irmão & Co.	—	—	—	—	272	272
	462.837	167.836	38.857	24.450	88.919	782.899

Total export from 1st. July 1933 to 31st. December 1933 743.770 B COFFEE

Total export from 1st. July 1933 to 30th June 1934 1.253.967 B/COFFEE

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