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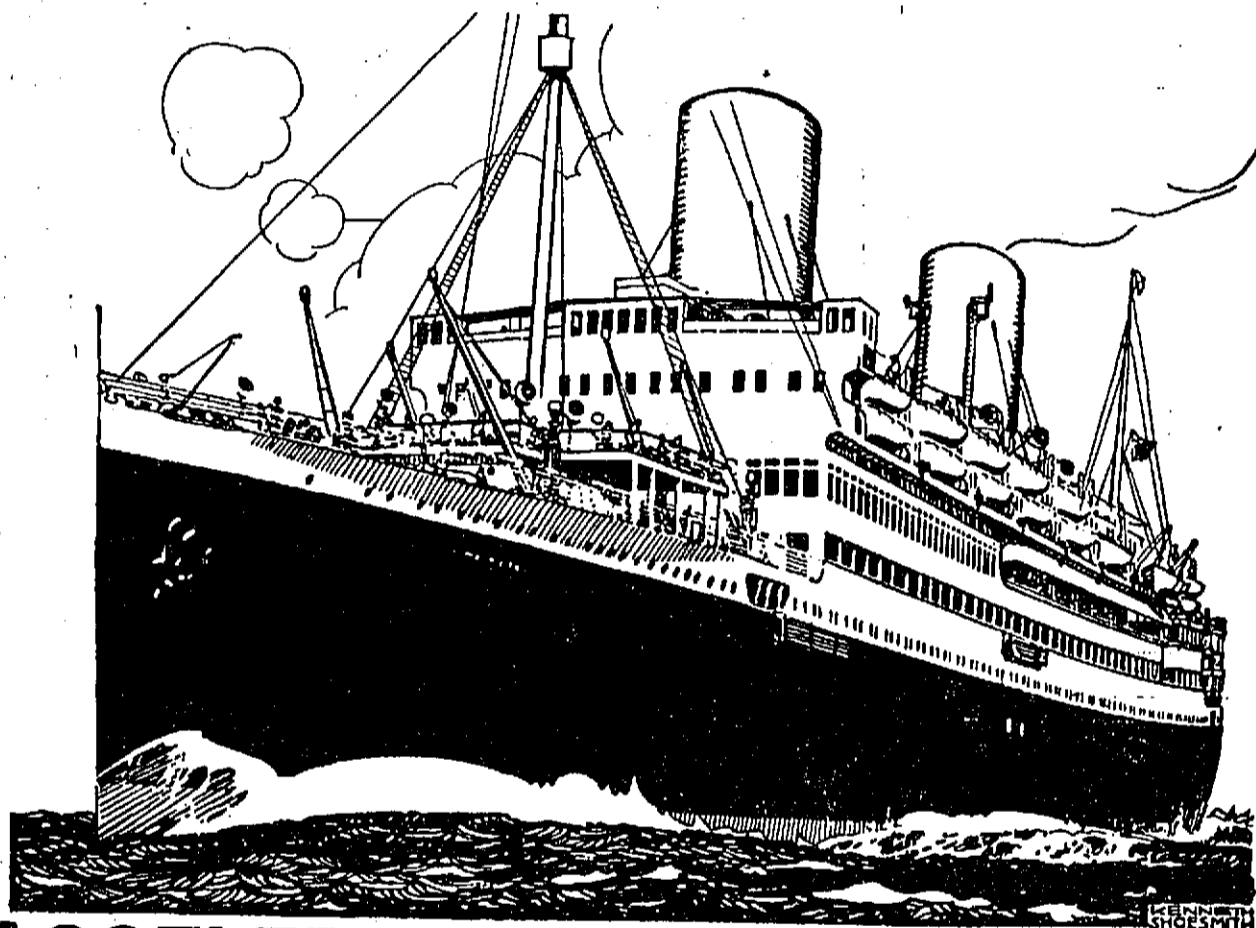
VOL. 27

RIO DE JANEIRO, Monday, 20th. May, 1935.

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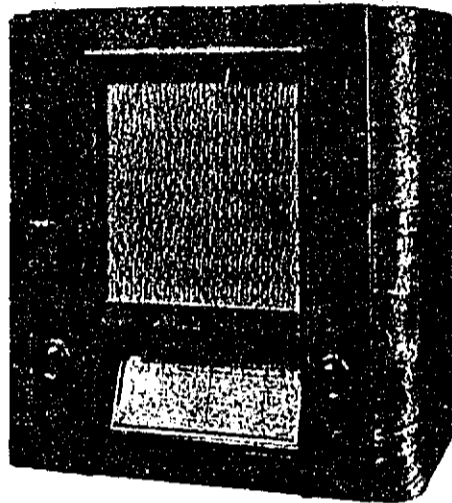
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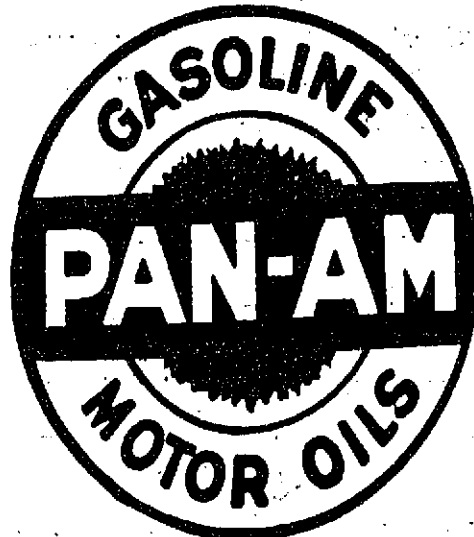
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A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 27

Monday, May, 20, 1935

N. 20

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Notes

The present exchange situation should have immediate and urgent attention, and the lack of accurate or reliable information is causing a great deal of bad feeling in financial circles generally.

The following is extracted from a Report of the Banco do Brasil:

In 1934 the following remittances were made:

Foreign State Loan . . .	£ 2,378,214	
Foreign Federal Loan, . . .	4,556,256	£ 6,934,470

The following payments were made to meet overdue commercial debts, by the Government administration,

European Contract, . . .	£ 842,685	
American Contract, . . .	495,036	
French Contract, . . .	17,618	1,355,339

Total administration requirements . . .	£ 8,289,809
Exports in 1934 rendered	£58,305,866
Less the above administration requirements	£50,016,057
Remain, to meet imports totalling . . .	41,937,399

Balance	£ 8,078,658
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If all import debts had been met, there would still have remained this balance: however, frozen debts (second series) totalled approximately

Whence a total of	£23,078,658
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In 1933 the following figures were quoted:

Exports	£52,797,122
Administration requirements,	8,603,000
Balance,	£44,194,122
Imports	41,500,166
Balance	£ 2,693,956

All import debts, however, were not liquidated, so that this figure is actually considerably higher.

Again, in 1932, the first year of the exchange monopoly by the Bank of Brasil:



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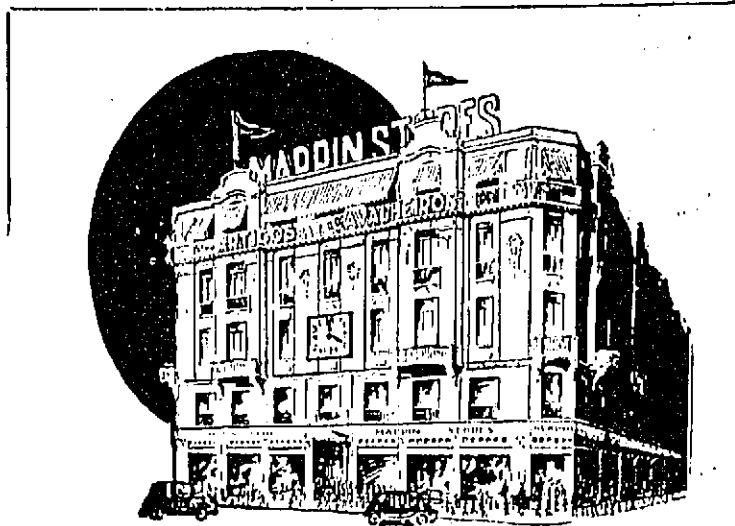
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Exports	£51,234,889
Administration requirements	12,561,000
<hr/>	
Balance	£38,673,889
Imports	30,460,261
<hr/>	
Balance	£ 8,213,628
All import debts were not met, and the first series of frozen debts appeared, totalling	
	£ 8,000,000
<hr/>	
Hence a total for the year of	£16,213,628

It is quite obvious that the debts represented by this large figure were the direct cause of the famous "bootleg" exchange, ("cambio negro"), which came into being in 1932.

The following is another explanation on the same lines as that detailed above:

Exports in 1932 totalled	£51,234,889
The Bank of Brazil, due to the monopoly of exchange, were only able to purchase	47,045,495
<hr/>	
Leaving a balance of	£ 4,189,394
Which formed the first basis of the "bootleg" exchange.	
To this must be added the total of the first series of frozen debts	8,000,000
<hr/>	
	£12,189,394

A recapitulation of the above over the three years mentioned shows the following figures:

Exports	£162,337,877	
Administration	29,453,809	£132,884,068
<hr/>		
Imports		113,897,826
<hr/>		
Balance		£18,986,212

To this figure must be added the total frozen debts outstanding, and several other minor amounts, giving a grand total in the region of £12,000,000.

With the above figures in view it should not be difficult to understand the present precarious exchange situation.

It has been strongly affirmed that "the problem of exports is a matter of life and death to Brazil". Analysed carefully, the alarming decrease in the exportation of coffee, reflecting disastrously on the exchange market, is having a deterrent effect on the principal export of the country unpleasant to contemplate.

It has been suggested that the 15% tax should be withdrawn, creating a five year moratorium, which would be counteracted by a readjustment between the Bank of Brazil and the Departamento Nacional do Café.

Cooperating this measure with the liberating of commerce in general, and the regulating of coffee entries into the ports of shipment, it is conten-

ded that the reaction would be immediate, and exports would be increased by some millions of bags.

Exchange would be favourably affected as a result of the increase in cover and foreign competition would be greatly weakened. (*Correio da Manhã*).

Pan-American Airways The annual report of Pan-American Airways published recently shows net earnings during 1934 of \$1,064,000, or \$1.68 per share, compared with \$1.42 per share in 1933.

The report notes important progress made towards the early establishment of trans-Atlantic and trans-Pacific services. The inauguration of the latter on an experimental basis is expected for 1935.

U. S. Wheat Crop The United States winter wheat crop deteriorated 3,862,000 bushels during April, according to a Department of Agriculture announcement. The condition of the crop on May 1, indicated a harvest of 431,637,000 bushels.

The U. S. Monetary Policy "The world should know that when it is ready to seek the stabilization of foreign exchange, Washington will not be an obstacle". Secretary of the Treasury Henry Morgenthau Jr. stated in the course of a radio broadcast to the nation last Tuesday night.

Reviewing the administration's monetary policies, Morgenthau added: "However, the United States wants the assurance that it will not lose the gains obtained by such policies".

The speaker stressed that the United States was perfectly free to proceed towards stabilization or to devalue the dollar further. He stated that the United States could not stabilize, by declaring the government's intention not to change the present gold content of the dollar, namely 59.06 per cent of its former value.

"If we launched alone on such a course, it would put us right back where we were in 1932 and offer a tempting invitation to the others not to follow, but again to take advantage of our disadvantage".

Fluctuations in Silver prices in London Violent fluctuations in the price of silver, following the recent inauguration of trading in that metal on the Metal Exchange, continued all last week despite the holiday calm prevailing on most markets.

The latest theory is that recurrent buying from the East, which has regularly followed every slump in price, is *not* from speculators, but — paradoxically — from the Chinese equalization fund. While such a policy would apparently be contrary to the Chinese government's official policy which hitherto has always resisted a rise in the price of silver, one London specialist pointed out that the Chinese equalization fund has only a relatively small stock of silver and if the government decided to follow the example of the United States and Belgium and devalue its currency unit, — utilizing paper pro-

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fits on devaluation as a fresh source of government funds, — then it would pay them to increase their stock of silver. For with the bulk of Chinese silver stored in foreign concessions, it is thus out of reach of any government edict "nationalizing" silver. This expert thinks that about the only way the fund can acquire a silver stock sufficient to yield worthwhile paper profits to the government is by quietly buying silver on all drops in the London price. Enquiries at the London agency of the Bank of China brought cautious replies to the effect that this theory was interesting, but that the agency had no knowledge whatever of operations of the exchange equalization fund.

Certainly this recurrent buying has been remarkably strong. The Metal Exchange's dealings in silver have slowly increased in volume and the market's official price has shown only a moderate spread from "the official price" fixed in vastly larger dealings on the official bullion market. But both markets are busy trying to forecast the United States official policy.

London Wool Auctions The third series of colonial wool auctions opened auspiciously on Monday last. No one expects prices to soar as they did in 1933, but there is broad agreement that consumers throughout the world at the moment are understocked and can absorb current offerings without difficulty.

Brazil - Argentine Treaty The Federal Council of Foreign Commerce meeting last Monday under the presidency of the President of the Republic approved the text of the trade treaty to be signed between Brazil, and Argentina during the forthcoming visit of President Vargas to Buenos Aires.

It is understood the treaty is framed within the generalities of the last accord signed when Argentine President Augustin P. Justo was in Rio de Janeiro in 1933 and is actually intended to put the old treaty into effect. It thus includes tariff tables covering every type of goods exchanged between Brazil and Argentina and also a supplementary protocol dealing with exchange.

Exchange and Blocked Money A proposal stipulating that 35 per cent of export bills which must be delivered to the Banco do Brasil under the exchange arrangement of February 11 must be made in "free money" was approved last Monday by the Federal Council of Foreign Commerce.

The acceptance of such exchange quotas in

blockaded money was said to be no longer considered "convenient to Brazilian interests".

It was understood the resolution was designed to halt the practice of some foreigners, chiefly Germans, who paid their export bills in blocked exchange abroad. The use of the "compensation mark" is understood to have given the Germans a strong advantage over competitors in recent months.

Virtual prohibition of the compensation mark in exchange dealings with Brazil in the future means that Germany is now on the same footing as the other nations.

It is expected that this new rule will strengthen the position of the Milreis in comparison with other currencies.

Germany, for instance, has been purchasing large quantities of Paulista cotton by paying prices as high as 10 % over those offered by Lancashire importers, but no foreign exchange entered Brazil owing to the fact that payment was accepted in blocked Reich currency, or "compensation Marks" which is one of the three categories of money now being used in Germany. The others are the "Reich Mark" and the "tourism Mark". By using the "compensation Mark" for payments in general, cotton was the only commodity that could be bartered for German goods, while the position now assumed by Brazil will compel Germany to pay in Dollars, Pounds, Francs or Florins for the cotton purchased here, i. e. in money that is not "blocked". The news reporting the new regulation, reaching Germany, caused considerable surprise in cotton quarters, especially in Hamburg. Official quarters there claim that this measure will seriously affect German-Brazilian trade, so successfully sustained

through the compensation or "blocked money deal" system. German circles allege further that it will be a serious blow to their Country's foreign trade. The measure, as interpreted, is in force not only for cotton but other commodities of easier export such as coffee, oranges and all other products previously subjected to the 35% quota that will still have to be delivered to the Banco do Brasil at their official rates. As an aftermath to the new rules cotton dropped 2\$000 per arroba (15 kilos), as soon as the press circulated the news.

When compared with the corresponding month of last year the value of U. S. Exports to South America increased \$3,942,000 during March last, the actual figures being \$13,079,000 last year and \$17,021,000 this.

The statement in the local press that "Brazil's agricultural exports have, during the last three years, been steadily on the increase", seems somewhat paradoxical when value and not weight is investigated. In 1932 the figure was 1,484,118 tons; in 1933 it increased to 1,730,979 tons and in 1934 it attained 2,030,020. During the first three months of this year these exports reached 521,592 tons against 452,325 tons during the corresponding period last year, an increase of 69,267 tons.

Unfortunately, however, when the money side of the question is reviewed the conclusion one draws is hardly to be considered satisfactory, for although the increase during the first quarter of this year works out at an average of nearly one



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thousand tons per working day, the decrease in the value of exports was £1,374,000 or nearly £20,000 daily.

For the exports during the first quarter of 1934 Brazil received £8,698,000 or 827,086 contos whereas this year, notwithstanding an increase of 69,267 tons, she only received £7,321,000 or 797,627 contos of reis.

President Getulio Vargas sailed on the 17th. of May to return the *visita* made to his country by President Justo of Argentina and President Terra of Uruguay. The President is accompanied by numerous authorities and officials, amongst whom are Foreign Minister Macedo Soares and the Minister of Marine. Before leaving the *Catete* the President received the Japanese commercial delegation who had just arrived in Brazil and turned over the reins of Government to Premier Antonio Carlos. Sr. Vargas is travelling aboard the battleship "São Paulo" escorted by the "Bahia", "Rio Grande do Sul" and three destroyers. The Committee which will partake of the celebrations in the Southern Republics was formed as follows:

Senhora Darcy Vargas, Senhorita Alzira Vargas; Sr. José Carlos Macedo Soares, Foreign Minister; Senhora Mathilde de Macedo Soares; Vice-Admiral Protogenes Guimarães, Minister of Marine; Ambassador Araujo Jorge, Secretary to the President; Senhora Helena de Araujo Jorge; General Pantaifeão Pessoa, Military Aide, and representing the Brazilian Army; Captain Americo de Araujo Pimentel, Naval Aide; Captain Raul Reis Gonçalves de Araujo and Captain Ubirajara Santos Lima Presidents adjutants: — Lieut-Comdr. Saladino Coelho, Capt-Lieut. Accio de Albuquerque Antunes, Cap-Lieut. William Cunditt and Capt. Jairo Jair de Albuquerque Lima, members of the Navy Minister's staff; Cap-Lieut. Carlos de Carvalho Rego, Adjutant to the Foreign Minister; Renato Almeida, Chief of press service to the Ministry of Foreign Relations; 1st Lieutenant José Pondé, Adjutant to the Army's representative.

LONDON FINANCIAL POSITION

May, 10th, 1935.

The Silver Jubilee celebrations have had some restrictive influence upon general business, but nobody denies that they have been well worth it. The many expressions of loyalty to the Throne which recent proceedings have evoked really constitute a political asset of immense value, while they have also served to emphasise the close personal relations between the King and his people. In the interest aroused by the celebrations there has been a tendency to ignore the foreign political situation, while less attention has been paid to international monetary affairs. There is still some apprehension, that Switzerland will be compelled to go off gold, as indicated by the heavy discount at which Swiss francs for 3 months delivery are quoted. The finances of France are not in a satisfactory state, and Holland still feels the effect of the Belgian currency devaluation, but Belgium appears to have re-established its position, and is contemplating a debt conversion. There is more discussion of the question of stabilisation of currencies, but, as previously stated, nothing can be done, presumably until the position in America is clearer. There the "New Deal" itself is threatened, and it is possible that the War Veterans' Bonus Bill may be passed in the teeth of the President's veto. If so, an issue of paper money to the amount of approximately £100,000,000 would be involved, which would almost certainly lead to an inflationary rise in prices. The next few months, or perhaps weeks, therefore, will be a very critical period for the United States, and the promised statement of the Secretary of the Treasury on monetary policy next Monday is awaited with exceptional interest. Meanwhile, the authorities are holding their hand in regard to silver, and the fact that no further change has been made in the American buying price has led to further realisations by speculators in the metal.

Some interesting statements were made this week at annual meetings of companies operating in South America. The chairman of the Province of Buenos Aires Waterworks said that last year the burden of taxation represented by the commer-



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FORTNIGHTLY SAILINGS FROM SANTOS, RIO DE JANEIRO & VICTORIA
To: DANTZIG, GDYNIA & FINLAND

Next sailings:	From SANTOS	From RIO	From VICTORIA
S/S "MERCATOR"	May 20	May 22	May 24
S/S "BORE VIII"	June 10	June 12	June 14

AGENTS: RIO DE JANEIRO — WILSON, SONS & Co. LTD. — AV. RIO BRANCO, 37 — Tel. 23-1532
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cial code took over 36½% of that company's net currency receipts after it had paid expenses and made the necessary appropriation to renewals fund, while the Argentine National, local and provincial taxation amounted at par of exchange to a dividend of just over 6% on the ordinary shares. While consumers claimed that the tariffs are high-excessive taxation he said, had swallowed up that part of them that in normal times would be available for dividend. The present position meant that the company cannot obtain the necessary capital to extend the service to the districts which urgently need it.

The chairman of the San Paulo (Brazilian) Railway said that so far the company has derived little benefit from the new schedule of rates as the increases applied principally to coffee which in the first instance is despatched to the concert warehouses. He mentioned the efforts made by the company to increase receipts, and in regard to passenger business the effort had been helped by the employment of the Diesel electric train. In preparation for an expected record cotton crop he stated that the company had recently shipped 200 covered wagons. This crop promises to be of increasing importance to Brazil in the matter of exchange. Antofagasta (Chile) Railway stocks gave way on the announcement of no dividend again on the Preference. The net profit showed an increase of about £50,000, although £55,000 less (£100,000 against £155,000) was received from the Andes Trust. The absence of dividend is due to the large currency balances accumulated abroad, especially in Bolivia, and it has been decided to transfer £261,000, against £70,000 last year, to exchange reserve account. The preference stock was dealt in this week at 40. Argentine Rails have given way somewhat, but there has been a good market for Argentine and Brazilian Government bonds despite the lower exchange in the latter case, while Peruvian Corporation stocks have been helped by a good monthly traffic. Chilean Government bonds have been marked up on a statement that the Treasury is making available moneys for the resumption of the foreign debt service, but upon what terms is not mentioned.

A noteworthy feature of Stock for some time past has been the strength of English industrial shares, the result of the series of satisfactory annual reports issued. There has been a boomlet in aircraft shares owing to the prospect of a big increase in our aerial forces and persistent buying of iron and steel shares has been stimulated by the remarkably good results lately announced by Guest, Keen and Nettlefolds, while electrical equipments continue in favour. A further advance in Brewery shares is partly attributed to the Jubilee celebrations, which were attended by favourable climatic conditions. A fresh rise in South African gold-mining shares — to new high records in some instances — was largely the result of buying on French and Swiss account induced by currency considerations. Markets generally are firm especially, as they seem likely to have the benefit of exceptionally cheap money for a considerable time to come.

LONDON PRODUCE NOTES

May, 10th, 1935.

The Jubilee Celebrations have tended to keep markets in a holiday spirit, but while business has consequently been rather quiet, values generally, have inclined to harden.

SUGAR — Little has been done in raw sugar, a few thousand tons foreign 96 per cent, near shipment, having changed hands at 5/0 ¾d. but first-hand sellers hold for 5/1 ½d. per cwt. for cargoes. The futures market has also been quiet but rather irregular. Some weakness developed in the May and August deliveries, but there was a recovery later to show no change on balance. It is to be noticed, however that the premium on forward position has become very small, for May and August deliveries last sold at 5/1, Decr. at 5/1 ½d. March, 1936, at 5/2 ¾d and May, 1936, at 5/4.

RUBBER — A better tone has ruled in the market for plantation rubber and values have improved by ½d. per lb., smoked, sheet, spot, being now quoted 5 11/16d. and October/Decem. at 6d. Shipments from Singapore during April amounted to 53,360 tons compared with 47,407 tons during March. During the first quarter of the year, the countries under the control scheme exported 222,000 tons, which was nearly 20,000 tons short of the shipments permitted by the quotas. It is perhaps interesting to recall that in 1910 Brazil exported 41,000 tons of rubber, and in 1934, only 9,500 tons, whereas production of plantation rubber has increased from about 8,000 tons to over a million tons.

COCOA — Reports of damage to the Bahia Cocoa crop by floods created a steadier market for Accra descriptions, but the improvement was lost and the market relapsed into idle conditions.

COFFEE — At the *Coffee* auctions, best quality Costa Ricas sold well at firm prices, but other kinds were neglected.

TEA — There was a good all round demand for Indian *Teas*, and fractional dearer prices were recorded in some instances. In Ceylons, teas up to 1s.3d. per lb. were firm and a little dearer, but other kinds were irregular and sometimes pence per lb. lower, due chiefly to a falling off in quality.

JUTE — A very firm tone has ruled in the raw *Jute* market on reports from Bengal indicating that rains are needed in the chief growing areas. First Marks, May/June sold up to £18.16.3 and Lightnings to £16.16.3 but there was a reaction of 2/6 to 5/- per ton, on some profit taking both in London and Calcutta.

TIMBER — There was a fair inquiry for mahogany during the past week, with Honduras and African chiefly in request. The recent improvement in the demand for East Indian teak was well

maintained and prices were steadier. Prices for United States hardwoods were definitely firmer as result of large sales made by a number of mills in the Southern States to motor-car manufacturers in America. It is reported that more wood is now being used in the motor-body industry.

FRUIT — First arrival of Brazilian oranges met with a brisk demand and sold well at good values; 150/176, 15s. to 16s.; 200, 16s.6d.; 216/252, 17s.6d. to 17s. 9d.; other kinds were quieter, Jaf-fa, 100/120, 10s. 6d. to 13s. 6d.; 128/160, 12s. 6d. to 16s.; 210/240, 15s. 6d. to 17s. 6d.; Denia and Valencia, whites, 210, 10s. to 23s. per box. Bananas-Canary 12s. to 16s. per crate; Jamaica 8d. to 10d, and Brazilian 7d. to 9d. per dozen. Imports from Brazil last week included 25,000 bunches of bananas and 7,000 boxes of oranges.

HIDES — Shippers of dry River Plates were inclined to advance prices and present rates are on the basis of 5¼d. for B. A. Americanos and B. A. Becceros, 5d. for B. A. Anchos, 4½d. for B. A. Summers, 3¾d. for B. A. Inservibles, 5d. for Cuyabanos, and 6¼d. for M. V. Americanos. There was rather more business in Brazils which included Salted Mendes, firsts, at 1½d., Barretos at 3 13/16d., and dry Bahias at 5¾d. Capes were in good request with D/S first and seconds at 6d. and 5d., respectively, whilst dries were 6¼d. and 5¾d. per lb.

WEEKLY COCOA MARKET REVIEW

Bahia, 11th of May, 1935.

STATISTICS:

	<i>Bags</i>
Receipts from the 1st until 10th inst.	529
Shipments dt° dt°	490
Stocks on the 10th of May, 1935	9,357

CROP & WEATHER: — According to cables received from the principal consuming markets we learned of rumours circulating of a hurricane and floods having caused great damage in this state of Brasil. This however, was not the fact, but during about 10 days we had very heavy rainstorms which in fact caused damage in the city of Bahia and its neighbourhood, whereas according to news now received from the cocoa districts, rains down the South were slight and have not affected the crop, whereas have impeded harvestings preparations and transports owing to which first receipts will be delayed. Only in Belmonte some damage was caused which will augment if the bad weather continues. As always predicted, receipts during April were none and during May will amount to about 10 to 15,000 bags.

PRICES AND MARKET: — The movement during the week under review was insignificant owing to the further decline of prices in consu-



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SAILINGS FROM RIO:—	{		To New York	To River Plate
		AMERICAN LEGION	May 23	—
		WESTERN WORLD	June 6	May 24
		SOUTHERN CROSS	June 20	June 7
		PAN AMERICA	July 4	June 21

These modern liners are newly reconditioned and renovated

FIRST CLASS	FARES	TOURIST CLASS	
RIO — NEW YORK	\$ 250,00	RIO — NEW YORK	\$ 135,00
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ROUND TRIP IN 86 DAYS	\$ 355,00		

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SÃO PAULO

ming markets and the steadiness of our market. Our exchange has weakened further and has contributed to maintain local prices which however are still considered very low by farmers who have not changed their attitude so far in view of the weak tendency of our exchange, are expecting to obtain better prices shortly. Under such circumstances it is hardly possible to make any coverings at present and specially business on the present low level in gold is unattractive and rather risky on account of which futures remained rather neglected and business was limited to nearby shipment had been done to Europe on Superior at sh. 22/- for June/August shipment and to New York at 1 5/8 c. for July/September. We quote to-day on Superior basis, c. & f.:

New York — July/September 4 11/16c.
Amsterdam — June/September sh. 22/-.
New York — October/Decem. 4 13/16c.
Amsterdam — October/Decem. sh. 22/6d.
B' Aires — June/July m\$ 39."

EXCHANGE: — Very unsettled and fluctuating, closing weak to-day at the following rates:

Export rate	Free	£ Rs. 86\$800	\$ Rs. 17\$900
	Official	£ Rs. 56\$720	\$ Rs. 11\$620
	Bk. Rate	£ Rs. 87\$800	\$ Rs. 18\$100

CORREA RIBEIRO & CIA.

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

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NEXT SAILINGS:

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"DELMUNDO" June 5, 1935

"DELSUD" June 26, 1935

Northbound

"DELVALLE" May 25, 1935

"DELNORTE" June 15, 1935

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RIO DE JANEIRO | SANTOS
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Foreign Trade of Brazil

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

THREE MONTHS, JANUARY — MARCH

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

CLASS I	QUANTITY			CONTOS OF REIS			£ 1,000 (gold)		
	1933	1934	1935	1933	1934	1935	1933	1934	1935
<i>Animals and their products</i>									
Lard	312	72	4,435	633	119	9,394	10	1	81
Preserved meat	834	1,095	3,248	2,352	3,274	9,870	36	34	88
Frozen and chilled meat	13,522	11,750	13,104	16,834	13,445	15,442	260	140	139
Hides	7,476	11,463	10,479	11,223	21,768	21,648	173	227	197
Wool	1,700	1,095	2,401	4,301	5,292	13,900	66	53	131
Skins	927	1,019	1,029	7,470	10,681	12,303	115	112	112
Tallow	16	854	5,149	17	1,139	6,050	....	12	54
Jerked beef	7	108	109	13	125	180	....	2	2
Sundry	3,219	4,207	4,288	3,033	4,909	5,328	49	52	49
Total class I	28,073	31,663	44,242	45,906	60,812	94,115	709	636	856
CLASS II									
<i>Minerals and their products</i>									
Manganese (ore)	7,417	2,300	5,588	269	134	566	4	1	5
Precious stones . . . . .	....	....	....	105	....	174	2	....	2
Sundry	3,297	1,335	16,528	9,437	661	1,419	146	7	13
Total Classe II	10,714	3,635	22,116	9,811	795	2,159	152	8	20
CLASS III									
<i>Vegetables and their products</i>									
Raw cotton . . . . .	....	15,963	38,756	....	49,192	169,846	....	518	1,537
Rice	733	3,130	7,710	628	2,415	5,727	10	25	52
Sugar	15,858	11,612	15,463	7,223	6,946	8,580	112	73	73
Rubber	1,686	2,795	2,967	2,559	8,082	7,544	40	85	71
Cocoa (raw)	26,480	20,726	17,668	24,663	26,636	26,381	381	278	251
Coffee (raw)	3,591,734	4,467,265	3,146,698	507,830	662,634	462,464	7,846	6,974	4,267
Carnauba wax	1,488	2,585	3,008	4,355	9,954	16,348	67	104	147
Bran all kinds	26,586	13,068	26,727	4,084	2,368	5,460	63	25	50
Manioc meal	983	1,381	4,802	494	477	1,810	8	5	17
Bananas	2,000,749	1,606,554	2,221,008	5,550	4,328	5,995	86	45	55
Brazil nuts unshelled	253	500	446	632	1,342	1,693	10	14	15
Oranges . . . . .	....	2,854	4,496	....	73	102	....	1	1
Fruits and nuts (edible) unenumerated	84	279	160	57	181	104	1	2	1
Castor seed	7,137	7,639	12,460	3,340	3,353	6,527	52	35	60
Cotton seed	683	9,110	33,810	203	2,680	8,895	3	28	81
Brazil nuts	6,446	4,381	4,836	5,599	3,841	6,338	86	40	56
Babassú nuts	503	....	1,152	272	....	707	4	....	6
Oil producing seeds unenumerated	84	33	634	45	74	432	1	1	4
Tobacco	5,827	5,600	5,329	7,959	8,883	9,459	123	92	86
Mate (Brazilian tea)	15,578	18,870	16,801	15,843	21,008	18,409	245	220	171
Timber	24,459	26,438	48,431	5,173	5,452	10,165	80	57	96
Maize or India corn . . . . .	....	....	23,875	....	....	6,595	....	....	61
Cakes	11,601	11,671	24,490	3,238	2,947	6,147	50	31	57
Sundry	2,642	4,042	9,534	2,570	4,220	11,899	38	45	109
Total Class III	395,426	452,325	521,592	602,320	827,086	797,627	9,306	8,698	7,324
Total Specified	425,055	478,039	557,000	642,967	878,903	875,255	9,934	9,238	8,029
Total Unspecified	9,158	9,584	30,350	15,070	9,790	18,646	233	104	171
GRAND TOTAL	434,213	487,623	587,950	658,037	888,693	893,901	10,167	9,342	8,200

THE BALANCE TRADE OF BRAZIL

VALUE IN £ 1.000 (Gold)

(000's OMITTED)

Overseas Trade of Brazil during the first
Three months, January-March
VOLUME — DEADWEIGHT IN TONS OF 1.000 KILOS

	Imports	Exports	Balance in favour or against Exp.
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	331.193	225.972	— 105.221
October	324.591	235.085	— 89.506
November	241.084	204.026	— 37.658
December	385.261	203.521	— 181.740
Total 12 months	3.969.971	2.200.333	— 1.769.638
YEAR 1935:			
January	306.304	193.039	— 113.265
February	494.243	198.367	— 295.876
March	346.327	196.544	— 149.783
Total three months.	1.146.874	587.950	— 558.924

	Imports	Exports	Balance in favour or against Exp.
YEAR 1934:			
January	1.770	3.318	+ 1.548
February	1.629	3.089	+ 1.460
March	2.139	2.934	+ 795
April	1.934	2.188	+ 254
May	1.924	2.157	+ 233
June	1.893	2.870	+ 977
July	2.253	2.269	+ 16
August	2.675	3.080	+ 405
September	2.060	3.618	+ 1.558
October	2.361	3.587	+ 1.226
November	2.270	3.055	+ 785
December	2.559	3.276	+ 717
Total 12 months	25.467	35.441	+ 9.974
YEAR 1935			
January	1.968	2.946	+ 978
February	2.332	2.710	+ 383
March	2.324	2.539	+ 215
Total three months.	6.624	8.200	+ 1.576

**DISCRIMINATION OF COFFEE FROM
OTHER EXPORTS**

	Coffee		Other Exports		Total
	1,000 Bags	£ 1,000	£ 1,000	%	£ 1,000
January	1.074	1.668	1.278	43.4	2.946
February	1.023	1.328	1.387	51.1	2.715
March	1.050	1.271	1.268	49.9	2.539
Three months —					
1935	3.147	4.267	3.933	48.0	8.200
Ditto 1934	4.468	6.971	2.371	25.4	9.342
Ditto 1933	3.592	7.846	2.321	22.8	10.167
Ditto 1932	3.615	7.451	2.378	24.2	9.829

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

DURING THE THREE MONTHS, JANUARY-MARCH

	£ 1,000	Incr. or decr.	
	1935	1934	Val. %
CLASS I			
Animals and their products	856	636	+ 220 34.6
CLASS II			
Minerals and their products	20	8	+ 12 150.0
CLASS III			
Vegetables and their prod.	7.324	8.698	—1374 15.8
TOTAL	8.200	9.342	—1142 12.2

VALUE IN CONTOS OF REIS

	Imports	Exports	Balance in favour or against Exp.
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
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
November	214.859	289.115	+ 74.256
December	245.428	314.159	+ 68.731
Total 12 months	2.502.785	3.478.521	+ 975.736
YEAR 1935			
January	188.503	282.184	+ 93.681
February	288.744	310.357	+ 21.613
March	308.585	301.360	— 7.225
Total three months	785.832	893.901	+ 108.069

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WHISKY
CAVALLO BRANCO

AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE

DURING THE THREE MONTHS, JANUARY-MARCH

	Milreis	£ s. d.
1935	147S	1. 7.0
1934	148S	1.11.0
1933	141S	2. 4.0
1932	159S	2. 1.0
1931	107S	1.18.0

AVERAGE VALUE PER TON OF AGGREGATE

DURING THE THREE MONTHS, JANUARY-MARCH

	IMPORTS		EXPORTS	
	Milreis	£* (gold)	Milreis	£* (gold)
1935	685S	5.8	1:520S	13.9
1934	547S	5.7	1.823S	19.2
1933	494S	7.6	1.515S	23.4
1932	468S	6.0	1:677S	21.7
1931	496S	9.3	1:383S	24.3

* Fractions of £ in decimals.

GODFISH

BRAZILIAN IMPORTS

FEBRUARY, 1935

DESTINATION AND IMPORTERS

	Kilos
MANAOS	
Neale & Co.	1,380
Oliveira Marques & Cia.	1,620
Sinfrenio & Filho.	1,800
Total	4,800
PARA	
Higson & Co.	1,200
Steiner & Co.	5,400
Total	6,600
MARANHAO	
J. Borges & Cia. Ltd.	900
PARNAHYBA	
Poncion Rodrigues & Cia.	2,900
Antonio Thomaz da Costa.	2,500
Total	5,400
CABEDELLO	
Apri'gio de Carvalho & Cia.	145,000
Cruz & Cia.	145,000
Loureiro Barbosa & Cia.	17,400
Manoel Joaq. de Carvalho.	58,000
Total	365,400
RECIFE	
Cruz & Cia.	144,910
Loureiro Barbosa & Cia.	81,200
M. J. de Carvalho	203,000
Mendes Lima & Cia.	87,000
Silvia Guimarães	29,000
Total	545,110

MACEIO'

Arlindo Fiacs Ebe	145,000
Cruz & Cia.	116,000
Loureiro Barbosa & Cia.	17,400
Mendes Lima & Cia.	29,000
Total	307,400

ARACAJU'

Cruz & Cia.	29,000
Fentes Irmão & Cia.	58,000
Total	87,000

BAHIA

Adolpho Balalai	58,000
Cruz & Cia.	212,850
Costa & Filhos	58,000
José Martins & Cia.	2,700
Cunha Pereira & Cia.	270
M. J. de Carvalho	290,000
Total	621,820

RIO DE JANEIRO

Abilio Ferreira & Cia.	2,900
A. Tavares & Cia.	2,900
Birkeland & Cia.	9,570
Coelho Duarte & Cia.	11,600
Cunha Pinto & Cia.	8,700
Figueiredo Marinho & Cia.	2,900
Feraz Irmão & Cia.	48,436
Frigarifico Wilson	31,915
Ind. R. F. Matarazzo	2,900
Miguel Luz & Cia.	5,800
Monira Fernandes & Cia.	5,800
Oliveira Lencastre & Cia.	65,732
Oliveira Lopes Silva	5,806
Pring Torres & Cia.	8,700
Pereira Meirelles & Cia.	14,500
Prieta & Cia.	2,900
Pereira Almeida & Cia.	34,812
Pereira Carvalho & Cia.	7,250
Rocha Irmão & Cia.	66,736
Souza Valle & Cia.	46,400
Souza Mattos & Cia.	8,700
Simões Macedo & Cia.	5,800

Sonnes Bastos & Cia.	22,330
Varella & Ca.	1,740
Vieira Monteiro & Cia.	2,900
Total	427,727

SANTOS

Achilles Fortunato & Cia.	17,400
Andrade Rebello & Cia.	11,600
Argante Panuuchi	11,600
Ant. Salvador Messina	5,800
A. Teixeira & Irmão	14,500
Bovino Bellacosa & Cia.	27,416
C. Costa Fontes & Cia.	17,400
Claudio Pandolfi	1,740
E. Martimelli & Cia.	5,800
Ferreira Lage & Cia.	9,570
F. S. Hampshire	4,610
F. Vallejo & Cia.	3,480
Francisco Fabia	4,060
Industria R. F. Matarazzo	11,605
J. Fernandes Rocha	6,803
Jacinto Salenne	1,160
J. Araujo Pinto & Irmão	5,800
João Jorge de Figueiredo	5,809
José Fonseca	2,900
Luiz Dias de Carvalho	2,900
Martins Pimenta & Cia.	4,350
Mendes & Irmão	1,740
Martins Fadiga & Cia.	4,350
Moreira Viegas & Cia.	5,365
Natale Zuppo	2,900
Romeiro Pinto & Cia.	4,350
Richard Saigh	5,800
Souza Santos & Cia.	5,800
Simonini Foschi & Guidi	2,900
Vlto Ant. Lamama	5,800
Wilson Meat & Co.	58,000
Order	10,875
Total	278,274

PELOTAS

F. Monteiro & Cia.	5,800
Mascarenhas & Filhos	5,800
Total	11,600

ORIGIN AND EXPORTERS		NEWFOUNDLAND			
GREAT BRITAIN		A. H. Murray	15.660	Brodr	2.900
A. & M. Smith Ltd.	148.684	A. E. Hickman	142.506	C. Exp. "A Agula"	58.000
Amstrew	14.500	Bowring Brothers	173.382	Erik	17.440
Cawoods	23.224	Crosbie & Co.	928.009	Jens C. Gundersen	1.160
G. W. Cole	29.000	Fisherment's	232.000	Klip	30.740
Hampshire Birell & Co.	73.563	Harvey & Co.	71.224	Norske Klipfisk	8.700
Norton, Megaw & Co.	23.224	Job Brothers	234.204	Oscar	23.026
R. Macquibre & Co. Ltd.	1.800	J. Baird	6.754	Peter Eldi	4.640
The British	39.730	The Monroe	116.000	Peter Skar	39.150
Williamson & Co.	18.620	Total	1.919.710	T. Berset	9.860
W. M. Kelly	22.040			The Overland	17.400
				Weyring & Son	31.500
				Weyring & Weyring	29.870
Total	394.385			Total	328.356
CANADA		GERMANY			
Robim Jones & Co.	16.680	Rehms & Loeshl	2.900		
		NORWAY			
		Astrup	53.970	Total Imports	2.662.031

Banco Allemão Transatlantico

DEUTSCHE UEBERSEEISCHE BANK

Balance Sheet for 30th April, 1935.

BRANCHES IN RIO DE JANEIRO, SÃO PAULO, SANTOS, CURITYBA, BAHIA AND PORTO ALEGRE

ASSETS:		LIABILITIES:	
Bills discounted	42.008:363\$380	Capital	14.000:000\$000
Bills receivable: Foreign	77.690:407\$469	Fund intended to increase capital in Brasil	11.000:000\$000
Ditto, domestic	84.790:179\$396	Deposits in current account with interest	67.821:007\$984
Loans in current account	86.312:488\$543	Ditto without interest	38.380:860\$305
Collateral deposited as security	36.886:494\$750	Ditto at fixed dates	59.174:630\$167
Securities deposited	181.106:163\$280	Ditto against collections abroad	77.660:407\$469
Head Office	38.750:179\$789	Ditto against collections in Brasil	84.790:179\$396
Branches and agencies abroad	661:494\$573	Securities deposited and in guarantee	217.992:658\$030
Ditto in Brasil	49.851:992\$259	Head Office	24.280:075\$304
Correspondents abroad	29.918:704\$575	Branches and agencies abroad	3.608:427\$011
Ditto in Brasil	5.060:656\$454	Ditto in Brasil	50.032:882\$734
Securities owned by bank	1.605:027\$300	Correspondents abroad	31.962:366\$220
Mortgages	5.997:678\$500	Ditto in Brasil	1.476:058\$474
Bank bullings:	10.000:000\$000	Mortgages	5.097:678\$500
Cash: In currency	17.189:801\$300	Bills payable	5.103:913\$819
In other specie	35:711\$530	Sundry accounts	214.066:751\$719
In Bank of Brasil	21.792:556\$300		
In other Banks	4.162:462\$779		
Sundry accounts	213.557:535\$255		
	Rs. 906.447:897\$732		Rs. 906.447:897\$732

S. E. & O. -- H. Sthamer W. Schmitt.

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THE ROYAL BANK OF CANADA

(INC. 1869)

Authorized Capital	\$50,000,000.00
Realised Capital	\$35,000,000.00
Reserve Fund	\$25,000,000.00
Balance Sheet of S. Paulo Branch as at 30th April 1935	

ASSETS

Bills Discounted	5,782:106\$700
Bills Receivable	1,628:470\$200
Foreign Collections	31,277:750\$000
Domestic Collections	12,323:398\$610
<hr/>	
Loans and Advances	61,649:313\$153
Securities in safe custody	60,298:985\$000
Securities in Guarantee	39,068:845\$250
<hr/>	
Branches	3,120:806\$200
Local Correspondents	504:819\$830
Foreign Correspondents	973:471\$200
Sundry Accounts	16,074:589\$100
<hr/>	
CASH:	
In Currency	9,913:870\$800
In Bank of Brasil	11,743:431\$400
In other Banks	2,539:273\$170
<hr/>	
Government and other securities	4,070:675\$935

Rs. 260,969:806\$548

LIABILITIES

Time Deposits	6,046:926\$200
Deposits	65,468:581\$569
Securities as per contra	99,367:830\$250
Due to head office	1,966:540\$000
Branches	24,801:735\$549
Bills for Collection as per contra	43,601:148\$610
Local Correspondents	396:558\$260
Foreign Correspondents	1,423:528\$800
Sundry Accounts	17,896:957\$310

Rs. 260,969:806\$548

São Paulo, 3rd May, 1935.

A. Bain Mackle — Joint-Manager.

J. D. Campbell — Pro-Accountant.

PAPER MONEY IN CIRCULATION

Paper money in circulation in Brasil on 30th April 1935 amounted to 3,087,163:773\$500, discriminated as follows:—

N.º of Notes	Unit value	Total in circulation
Bank of Brazil issue		592,000:000\$000
2,287,912	1\$000	2,287:912\$000
1,490,162	2\$000	2,980:324\$000
7,841,443 ½	5\$000	39,207:217\$500
6,525,109 ½	10\$000	65,251:075\$000
4,688,141	20\$000	93,762:820\$000
3,913,351 ½	50\$000	195,697:575\$000
3,564,197	100\$000	356,419:700\$000
1,429,564 ½	200\$000	285,912:900\$000
2,841,384 ½	500\$000	1,420,674:250\$000
32,500	1:000\$000	32,500:000\$000
<hr/>		
35,113,272 ½		3,087,163:773\$500

BANK OF BRAZIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 11th 1935

ASSETS

Securities rediscounted	210,824:022\$700
General Expenses	1:388\$800
<hr/>	
	210,825:411\$500

LIABILITIES

National Treasury	200,000:000\$000
Bank of Brazil Current account	1,644:783\$400
Reserve Fund	2,380:559\$700
Rediscounts	6,800:068\$400

210,825:411\$500

The City of Santos Improvements Company, Limited

CAIXA 4 — 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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ELECTRICITY DEPARTMENT. — Installations of any magnitude for Light and Power. Cheap power for longhour consumers. Motor repairs.

TRAMWAYS DEPARTMENT. — Seventy kilometres of rapid electric service. Season tickets with non-stop service. Special terms for large parties, parcel delivery; service to all points. Electric transport of goods and building material at cheap rates. Goods from interior should be despatched "Companhia City, Desvio Saboc".

MOTOR OMNIBUS SERVICES: Town Avenues and Beach.

Telegraphic Address "CIDADE" — SANTOS

EXCHANGE

OFFICIAL MARKET RATES (Deposits)

Rio de Janeiro	1935	
	17th. May	10th. May
London	58\$126	57\$120
New York	11\$880	11\$840
Paris	\$780	\$780
Berlin	4\$770	4\$760
Brussels	2\$000	2\$005
Buenos Aires	3\$400	3\$400
Lisbon	\$520	\$520
Madrid	1\$620	1\$615
Milan	\$975	\$975
Montevideo	5\$350	5\$350
Zurich	3\$835	3\$830

FREE MARKET RATES (Bank Drafts)

Rio de Janeiro	1935	
	17th. May	10th. May
London	89\$700	88\$000
New York	18\$310	18\$150
Paris	1\$205	1\$197
Berlin	7\$385	7\$305
Brussels	3\$095	3\$070
Buenos Aires	4\$725	4\$850
Lisbon	\$820	\$803
Madrid	2\$500	2\$475
Milan	1\$510	1\$495
Montevideo	7\$120	7\$010
Zurich	5\$915	5\$867

LONDON RATES

London on:—		1935	
		17th. May	10th. May
New York	Dollar	4.905 ⁸ / ₁₆	4.85
Paris	Franc	74.50	73.62
Berlin	Mark	12.19	12.06
Amsterdam	Florin	7.25	7.17
Brussels	Belga	29.04	28.68
Berne	Franc	15.16	15.00
Genoa	Lira	59.62	58.87
Lisbon	Escudo	110.00	110.00
Madrid	Peseta	35.87	35.50

MONEY MARKET

Discount Rates

	1935	
	17th. May	10th. May
Bank of England	2%	2%
" France	2½%	2½%
" Italy	3½%	3½%
" Spain	6%	6%
" Germany	4%	4%
London Market	19/32%	19/32%
N/York Market	3/16%	3/16%

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RIO DE JANEIRO

RATES FOR NOTES

	1935	
	17th. May	10th. May
£ Sterling	91.000	88.000
\$ U. S. A.	18.500	18.200
\$ Canada	18.200	17.700
Franc (France)	1.215	1.185
Franc (Belgium)	625	610
Franc (Swiss)	5.950	5.800
Mark (German)	6.900	6.600
Mark (Finnish)	400	380
Crown (Czecho-Slovak.)	780	760
Crown (Denmark)	3.980	3.900
Crown (Norway)	4.600	4.400
Crown (Sweden)	4.700	4.500
Dinar (Serbia)	410	400
Escudo (Portugal)	850	820
Florin (Holland)	12.500	12.200
Lei (Rumania)	125	100
Lira (Italy)	1.525	1.480
Peseta (Spain)	2.520	2.465
Peso (Argentine)	4.800	4.650
Peso (Bolivia)	760	750
Peso (Chile)	730	730
Peso (Paraguay)	65	65
Peso (Uruguay)	7.200	7.000

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

	£s	Dollars
May 11th	87\$500	18\$000
" 13th	88\$000	18\$070
" 14th	89\$000	18\$300
" 15th	88\$700	18\$220
" 16th	89\$200	18\$300
" 17th	89\$700	18\$310

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THE STOCK MARKET

The Stock Market	1935	1935	1934
	May 7	May 14	May 14
London			
Brazil Funding 1893 5%.....	90.15.0	90.15.0	93. 0.0
Ditto, 1914 new	69. 5.0	69.10.0	74. 0.0
Conversion, 1910, 4%	14. 0.0	14. 0.0	17. 5.0
Ditto 1908, 5%	—	—	—
Federal District 5%	27.10.0	27.10.0	33. 0.0
Anglo-South Am. Bk. Ltd. ord.....	0. 6.0	0. 6.1½	0. 6.9
Brazilian Traction, ord.	9. 12	9. 37	10.12
S. Paulo Coffee Estates Co. Ltd. 7%.....	86.10.0	87. 0.0	89. 5.0
Cables Wireless Teleg. Co., Ltd.....	6.16.1½	6.15.10½	8.15.0
Western Telegraph Co. Ltd., 4% Dec. Stoc Red.	104. 0.0	104. 0.0	101. 0.0
Brazilian Warrant Agency & Finance Co. Ltd. ord	0. 2.0	0. 2.0	0. 2.3
Rlo de Jan. City Imp. Co. Ltd., ord.....	0. 7.0	0. 7.0	0.13.6
Imperial Chemical Ind. Ltd.....	1.15.0	1.15.0	1.16.1½
S. Paulo Railway	58. 0.0	56. 0.0	84. 0.0
Leopoldina Ry. 6.½% Term. Dec. 1933.....	60. 0.0	60. 0.0	79. 0.0
Rio de Janeiro Flour Mills.....	1.14.6	1.14.6	1.18.6
Bank of London & South America.....	4.10.0	4.10.0	4.15.0
Royal Mail	—	—	2. 0.0
British War Loan 3.½% 1927-47.....	106. 2.6	106.10.0	102.15.0
Consols 2.½%.....	88. 5.0	88.10.0	79. 0.0

Sul Amer. Terrestre	500\$	490\$
Guanabara.....	85\$	81\$
U. dos Proprietarios	—	420\$
Varegistas.....	1:700\$	1:300\$
Textiles:—		
Alliança.....	105\$	95\$
Corcovado.....	80\$	—
America Fabril.....	205\$	200\$
Brasil Industrial.....	500\$	470\$
Progresso Industrial	200\$	—
Petropolitana.....	—	135\$
Manufatura.....	—	185\$
Nova America.....	260\$	245\$
Industrial Campista.....	—	70\$
S. Pedro de Alcant.	450\$	410\$
Industrial Mineira.....	50\$	20\$
Esperança.....	—	207\$
Cometa.....	—	90\$
Magéense.....	100\$	—
Taubaté.....	1:000\$	510\$

Sundry:—		
Holerith.....	—	1.270\$
Docas de Santos, bearer.....	—	228\$5
Ditto, noml.....	222\$	220\$
Docas da Bahia.....	—	2\$
C. Brahma.....	—	416\$
Sul Mineira de Electricidade.....	210\$	199\$
Caxambu.....	70\$	60\$
Sul America Capitalização.....	—	310\$
Usinas Sta. Luzia.....	—	350\$
Palace Hotel.....	750\$	—
Seguro Sul America	880\$	—
Cia. Brasileira Imoveis e Construcções.....	170\$	—
Radio Telephonica Brasileira.....	150\$	—
B. Imobiliaria de Construcção.....	160\$	—
A. Borracha.....	70\$	—

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

Tuesday 14th. May, 1935

Uniformsadas.....	822\$	819\$
Sundry Issues 1:000\$ nom.....	821\$	819\$
Ditto to bearer.....	—	832\$
Ferrovias Railway Bonds.....	—	1:015\$
Treasury Obligation (1921).....	1:005\$	1:000\$
Ditto (1932).....	1:008\$	1:005\$
Ditto (1930).....	1:020\$	1:018\$
Rodovias, nom.....	800\$	700\$
State of Rio 100\$000. bearer.....	—	100\$
Ditto, 500\$ 8%.....	420\$	—
Ditto, 500\$ 6%.....	350\$	—
Ditto, dec 3.316.....	920\$	—
O. Minas 1:000\$, 9%.....	974\$	970\$
Minas Gerais, 1:000\$, 7%.....	816\$	805\$
Ditto, 5% nom.....	705\$	700\$
Ditto, dec 9.555.....	660\$	650\$
Ditto, 200\$, 1934.....	190\$	189\$
Municipal Loan 6% 1906, bearer.....	153\$	150\$
Ditto, 1904, £ 20.....	437\$	430\$
Ditto, 5% dec. 1914.....	—	150\$
Ditto, 1917.....	148\$	148\$
Ditto, 6% 1920.....	151\$	150\$

Ditto, dec. 1.933, 7%.....	193\$	191\$
Ditto, dec. 1.535, 7%.....	175\$	174\$
Ditto, 1931 (c/1).....	197\$	196\$
Ditto, dec. 1.550.....	—	175\$
Petropolis, 7%.....	195\$	180\$
Pelotas, 1:000\$.....	800\$	—
Ditto, dec. 3.264.....	168\$	167\$
Ditto, dec. 1.999.....	170\$	168\$
Ditto, 1:000\$ 8%.....	780\$	—
Espirito Santo, 6%.....	—	650\$
Ditto dec. 2.093 8% bearer.....	—	189\$
Ditto, dec. 1.948, 7%.....	—	172\$
Bello Horizonte.....	780\$	770\$
Poço Alegre dec. 246.....	460\$	445\$
Banks:—		
Brasil.....	395\$	394\$
Commercio e/d.....	—	189\$
Mercantil.....	—	475\$
Ditto, nom.....	124\$	123\$
Func. Publicos.....	55\$	51\$
Bôa Vista.....	620\$	570\$
Regional.....	—	165\$
Economico.....	130\$	—
Railways:—		
M. S. Jeronymo.....	120\$	119\$
J. Botanico (Integ.).....	—	132\$
Ditto (c/ 60%).....	—	79\$
Insurance:—		
Arcoo Fluminense.....	—	2:670\$
Sagres.....	400\$	302\$
Conflanca.....	220\$	216\$
Brazil (70%).....	—	42\$
Interidade.....	205\$	—
Previdente.....	—	2:600\$
Continental.....	90\$	—
Garantia.....	—	90\$

Debentures:—		
Corvejaria Brahma.....	1:025\$	1:020\$
Docas de Santos.....	188\$	—
Manufatura.....	206\$	204\$
Monte Carlo Municipal.....	207\$	205\$
Antarctica Paulista.....	189\$	—
Industr. Campista.....	150\$	—
Usinas Nacionaes.....	—	202\$
Santa Helena.....	—	165\$
Federal Fundicção.....	—	180\$
Nova America.....	—	1:030\$
Fluminense F. Club.....	—	65\$
Tecidos Corcovado.....	—	160\$
Tecidos Alliança.....	158\$	152\$
Edificadora.....	150\$	—
Mayrink Veiga.....	1:020\$	1:000\$
Docas da Bahia.....	50\$	20\$
Journal do Brasil.....	—	200\$
Magéense.....	—	100\$
Cotonificio Gavea.....	210	200\$
Progresso Industrial.....	—	185\$
Bellas Antes.....	—	220\$

SÃO PAULO RAILWAY COMPANY Estimated Weekly Traffic Receipts

YEAR	Week ended	Receipts of week			Total to date
		Currency	Exchange	Sterling	
1934	May 6th.	1,647,401\$32	59\$522 or 4d. 1132	27,644-18-5	560,557-15-0
1935	May 5th.	2,060,000\$000	56\$380 or 4d. 33129	36,570-4-3	590,710-6-7
		412,596\$680	Ord. 29128	8,925-10-10	80,152-11-7
Increase.....					
Decrease.....					

THE LEOPOLDINA RAILWAY COMPANY Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1935	11th. May	1,665,000\$		£	24,352,000\$
1934	12th. "	1,080,000\$		£	24,634,000\$
Increases.....					
Decreases.....					
		15,000\$		£	362,000\$

COFFEE

COFFEE PRICES CURRENT RIO DE JANEIRO, 17th May, 1935.

COFFEE SERVICE	11	13	14	15	16	17
Rio spot N. 7	12\$000	12\$000	12\$000	12\$000	11\$800	11\$800
Rio futures						
May	11\$700	11\$750	11\$550	11\$700	11\$650	11\$575
June	11\$475	11\$550	11\$425	11\$525	11\$500	11\$425
July	11\$250	11\$350	11\$225	11\$375	11\$400	11\$250
August	11\$200	11\$325	11\$150	11\$350	11\$275	11\$250
September	11\$200	11\$325	11\$225	11\$275	11\$275	11\$200
October	11\$175	11\$350	11\$150	11\$325	11\$275	11\$150
Sales	500	11.000	2.000	2.000	1.000	4.500
Santos spot N. 4	15\$800	15\$900	15\$900	15\$900	15\$800	14\$925
Santos futures						
May	14\$950	15\$375	15\$125	15\$000	14\$925	14\$900
June	14\$975	15\$325	15\$000	15\$050	14\$900	14\$850
July	14\$975	15\$275	15\$000	15\$025	14\$875	14\$750
August	14\$975	15\$225	15\$000	14\$950	14\$800	14\$700
September	14\$975	15\$200	14\$975	14\$950	14\$800	14\$600
October	14\$975	15\$175	14\$900	14\$900	14\$750	14\$600
Sales	2.000	15.000	9.000	12.500	7.500	9.500
New York Rio						
spot N. 6	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
" N. 7	7	7	7	7	7	7
New York Santos						
" N. 4	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8
" N. 7	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8
" Santos	5.02	5.07	5.14	4.98	5.03	5.10
" Santos	5.14	5.19	5.17	5.05	5.05	5.11
futures	5.28	5.33	5.28	5.19	5.16	5.24
September	5.38	5.45	5.38	5.20	5.26	5.32
December	5.000	5.000	5.000	5.000	5.000	10.000
Sales	112 3/4	116 3/4	117	115	—	—
Havre futures						
May	114	117	117 1/4	115	114	116
July	115 3/4	118 3/4	119	116 3/4	116	118
September	118	121	121 3/4	119 1/2	118 3/4	120 1/2
December	—	—	—	—	120 1/2	122
March	2.000	4.000	8.000	6.000	5.000	5.000
Sales	31	31	32	32	—	—
Hamburg futures						
May	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2
July	32	32	33	33	33	33
September	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2
December	—	—	—	—	N/Cot.	S/Cot.
March	NIL	NIL	NIL	NIL	NIL	NIL
Sales						

COFFEE QUOTATIONS

RIO DE JANEIRO, 13th May 1935

Spot	Rio		Santos		New York		
	7s	4s	7s	4s	7s	4s	7s
May 6-1935	12\$000	15\$500	7.0c	8.5/8c	8.1/8c	—	—
May 13-1935	12\$000	15\$900	7.0c	8.3/8c	7.7/8c	—	—
Rise or fall	—	+\$400	—	-0.1/4c	-0.1/4c	—	—
Options	Rio Contract A			Santos Contract A			
	May	July	Sept.	May	July	Sept.	
May 6-1935	5.00c	5.13c	5.27c	7.79c	7.69c	7.70c	
May 13-1935	5.07c	5.19c	5.38c	7.80c	7.70c	7.72c	
Rise or fall	+0.07c	+0.06c	+0.11c	+0.01c	+0.01c	+0.02c	

COFFEE COMMENTARIES

Domestic coffee markets operated in somewhat anxious surroundings throughout the week owing to the general belief that a definite reading would soon be given by the D. N. C. as to loadings in the interior and the sacrifice quota that will rule on the future crop.

The quiet atmosphere prevailing and the slight recess of prices at the end of the week is thus explained. Spot coffees in Rio, however, have been unusually active owing to the large quantities due to be shipped this month. Judging by the volume of daily clearances Rio's export total for May, may, attain a new record figure, and is tentatively estimated at 280,000 bags.

Owing to the reasons given above spot coffees dropped 200 reis at the end of the week, closing at Rs. 11\$800 per 10 kilos. Forward shipments' rates stood unchanged for lack of interest in this class.

In SANTOS the market ran along more or less the same lines as in Rio. Spot prices dropped 100 reis after having risen to as high as 15\$900 per 10 kilos for type 4.

There has not been any visible interest on the part of exporters to close spot or futures transactions. The market also reacted unfavourably to

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

the measure increasing daily entries to 45,000 bags.

Owing to the Exchange market showing a weak tendency throughout the week operations with points abroad were facilitated, although the depreciation of the milreis did not affect markets abroad as much it might have done. Coffee prices in foreign places suffered but slight losses. On the New York Exchange, for instance, showing only a loss of 9/11 points for Santos and 3/5 points for Rio, which reveals, if nothing else, that bearish influences are on the vanishing point and, moreover, that business will flourish again as soon as the D. N. C. make known what definite regulations will be in force for the crop to begin July 1st, next.

There is a strong current of opinions blaming the imposition to purchase on the free market the 35% quota which the Banks must re-sell to the Bank of Brazil, for the heavy losses which the milreis has incurred lately few.

It is generally credited, however, that complementary measures will be devised to facilitate the export of coffee to countries such as Germany, Italy and Central Europe which do not dispose of sufficient resources in foreign bills to enable them to purchase as much coffee as their consuming capacity would desire.

**COFFEE STATISTICS
ENTRIES**

Week ending May, 11, 1935 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	May 11 1935	May 4 1935	May 11 1935
RIO:			
By Central and Local Warehouses	82,920 27,339	43,257 25,941	2,104,299 441,586
TOTAL	90,259	69,198	2,545,885
Total - Santos	190,403	169,556	7,728,558
TOTAL Rio & Santos	289,662	238,754	10,274,443

The total entries by different S. Paulo Railways for the crop to May, 11, 1935.

	Past 1934/1935.	Jundiahy and others	Sorocabana S. Paulo	Total at Santos
Total	2,592,865	5,281,212	7,874,077	7,728,558

COFFEE LOADED (EMBARQUES)

Week ending May, 11, 1935 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	May 11 1935	May 4 1935	May 11 1935
Rio	64,803	57,101	2,017,830
Santos	182,468	196,015	7,751,637
Total - Rio & Santos	247,271	253,116	9,769,467

José Guarino

COFFEE & COTTON
EXPORTER

TO
ALL PARTS OF THE WORLD

RUA THEOPHILO OTTONI, 41-2nd FLOOR
RIO DE JANEIRO

SALES OF COFFEE (DECLARED)

Week ending May, 11, 1935 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	May 11 1935	May 4 1935	May 11 1935
Rio	41,730	30,262	1,074,590
Santos	133,000	92,000	3,782,000
TOTAL - Rio & Santos	174,730	122,262	4,856,590

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending May, 11, 1935 — In bags of 60 kilos

PORTS	May 11 1935	May 4 1935	May 11 1935	May 4 1935	CROP TO May 11, 1935	
	Bags	Bags	£	£	Bags	£
Rio	68,693	15,689	72,245	16,499	1,907,405	2,502,523
Santos	111,319	159,046	136,172	192,949	7,415,937	11,260,124
Total 1934/1935	180,011	174,734	208,417	209,448	9,323,342	13,762,653

COFFEE SAILED

Week ending May, 11, 1935 — In bags of 60 kilos

PORTS	DURING WEEK ENDED						TOTAL FOR WEEK	CROP TO DATE
	United States	Europe & Mediterra- nean	Coast	River Plate	Cape	Others ports		
Rio	11,825	56,862	2,330	—	—	—	71,028	1,972,518
Santos	61,456	48,601	160	1,267	—	—	111,498	7,468,318
TOTAL	73,281	105,463	2,490	1,267	—	—	182,526	9,440,836

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on May, 4, 1935	530.440	
Entries during week ended May, 11, 1935	90.259	
	620.699	
Loaded (Embarques) for week ended May, 11, 1935	64.803	
Local consumption week ended May, 11, 1935	3.500	
		552.666
STOCK AT RIO on May, 11 1935.		
SANTOS STOCK on May, 4, 1935.	1.910.989	
Entries for week ended May, 11, 1935	199.403	
	2.110.392	
Loaded (Embarques) during for week ended May, 11, 1935.....	182.468	
		1.927.924
STOCK AT SANTOS on May, 11, 1935		
STOCK AT RIO AND SANTOS on May, 11, 1935		2.480.590
STOCK AT RIO AND SANTOS on May, 4, 1935		2.441.429



COFFEE

Bahia Stock on 4th May 1935	48.304
Entries during weeks ending May 11th and 18th 1935	12.745
Available	61.049
Clearance during same weeks:	
to U. S.	
to Europe	13.628
to Elsewhere	1.726
	15.354
Bahia Stock May 18th 1935	45.695

NOTE — In the stock of Rio were included 270 bags, premium of 10% to shippers.

MANIFESTS OF COFFEE RIO DE JANEIRO

MANIFESTS OF COFFEE RIO DE JANEIRO	COFFEE	COFFEE
APR. 30.	S. Pereira & Cia. 25	VOLO
"Neptunia"	KOTOR	E. G. Fontes & Cia. 175
TRIESTE	Mc. Kinlay S/A. 64	VARNA
Ornstein & Cia. 1.385	GRAVOSA	S. Pereira & Cia. 55
Mc. Kinlay S/A. 1.377	Pinto, Lopes & Cia. 126	BEYROUTH
E. G. Fontes & Cia. 628	Mc. Kinlay & S/A. 126	Theodor Wille & Cia. Ltd. 63
Castro, Silva & Cia. 313	METKOVICH	JAFFA
Castro, Silva & Cia. 250	Mc. Kinlay & S/A. 1.098	Ornstein & Cia. 125
José Guarino 125	Ornstein & Cia. 1.031	Theodor Wille & Cia. Ltd. 62
Souza, Pimentel & Cia. 125	Pinto, Lopes & Cia. 500	FAMAGUSTA
Hard, Rand & Cia. 125	Souza Pimentel & Cia. 125	S. Pereira & Cia. 126
A. Jabour & Cia. 125	SUSAK	Theodor Wille & Cia. Ltd. 31
NAPLES	Ornstein & Cia. 563	RODI
Rotundo & Cia. 1.000	S. Pereira & Cia. 250	S. Pereira & Cia. 62
A. Jabour & Cia. 375	Pinto, Lopes & Cia. 250	
Marcellino Martins F. & C. 63	A. Jabour & Cia. 189	Total 20.484
FTUME	ALEXANDRIA	
Mc. Kinlay S/A. 314	Theodor Wille & Cia. Ltd. 1.815	MAY, 1.
Pinto, Lopes & Cia. 100	Ornstein & Cia. 126	"Belle Isle"
A. Jabour & Cia. 63	E. G. Fontes & Cia. 125	HAVRE
S. Pereira & Cia. 62	PORT SAID	Ornstein & Cia. 2.000
VENICE	Ornstein & Cia. 125	A. Jabour & Cia. 1.025
Ornstein & Cia. 63	PIREUS	Vivacqua Linares S/A 1.125
ANCONA	Sinner S/A 2.450	Cia. Nac. Comm. de Café. 625
Rebello, Alves & Cia. 125	A. Jabour & Cia. 1.000	Hard, Rand & Cia. 500
Castro, Silva & Cia. 90	PATRASSO	Hadjes & Cia. 250
Castro, Silva & Cia. 63	Sinner S/A. 661	Castro, Silva & Cia. 100
Ornstein & Cia. 60	SALONICA	CASA BLANCA
BARI	Sinner S/A. 500	E. G. Fontes & Cia. 250
Ornstein & Cia. 60	Mc. Kinlay S/A. 126	Cia. Nac. Comm. de Café. 125
DURAZZO	S. Pereira & Cia. 125	ANTWERP
Ornstein & Cia. 252	Ornstein & Cia. 125	Leon Israel Co. S/A. 125
Ornstein & Cia. 248	GALATZ	Total 6.725
Sinner S/A. 248	Theodor Wille & Cia. Ltd. 250	
SCUTARI	MYTILENE	
Sinner S/A. 148	A. Jabour & Cia. 125	
	LIMASSOL	
	Theodor Wille & Cia. Ltd. 31	

MAY, 2.

"Borgaa"
OSLO

Ornstein & Cia.	239
Mc. Kinlay & Cia.	125
TRONDHJEM	
Ornstein & Cia.	125
Total	489

MAY, 2.

"Western Prince"
NEW YORK

Leon Israel Co. S/A.	1.250
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MAY, 2.

"Parkhaven"
HAVRE

Cia. Caféeira de M. Geraes	1.500
Hadjes & Cia.	1.250
Ornstein & Cia.	250
ANTWERP	
Marcellino Martins F. & C.	1.326
Cia. Caféeira de M. Geraes	1.250
Ornstein & Cia.	625
Pinheiro, Ladeira & Cia.	62
LEIXOES	
Leon Israel Co. S/A.	123
COPENHAGEN	
Leon Israel Co. S/A.	250
VIBORG	
Leon Israel Co. S/A.	125
BEYROUTH	
Ornstein & Cia.	63
ALEXANDRIA	
Ornstein & Cia.	63
Total	6.884

MAY, 3.

"Hardanger"
S. FRANCISCO DA CALIFORNIA

Rebello, Alves & Cia.	1.875
Leon Israel Co. S/A.	350
PORTLAND	
Leon Israel Co. S/A.	1.300
Rebello, Alves & Cia.	1.000
SAN PEDRO	
Leon Israel Co. S/A.	1.050
Total	5.575

MAY, 3.

"Browning"
LEIXOES

Fraga Irmão & Cia.	1.000
Cia. Caféeira de M. Geraes	625
Marlo Telles	465
Mc. Kinlay S/A.	400
Hard, Rand & Cia.	150
Pinho, Lopes & Cia.	150
Total	2.790

MAY, 4.

"Delsud"
NEW ORLEANS

Leon Israel Co. S/A.	875
Pinheiro, Ladeira & Cia.	250
A. Jabour & Cia.	125
Total	1.250

MAY, 4.

"General Osorio"
HAMBURG

Ornstein & Cia.	1.250
A. Jabour & Cia.	250
Cia. Nac. Comm. de Café.	250
Total	1.750

MAY, 5.

"Bagé"
LISBON

Fraga, Irmão & Cia.	1.600
HAVRE	
Castro, Silva & Cia.	1.000
A. Jabour & Cia.	850
Rebello, Alves & Cia.	500
Mc. Kinlay S/A	500
Arbuckle & Cia.	150
Ornstein & Cia.	125
ANTWERP	
Cia. Nac. Comm. de Café.	2.250
Hard, Rand & Cia.	1.250
E. G. Fontes & Cia.	375

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GDYNIA

Cia. Nac. Comm. de Café.	250
MALTA	
Ornstein & Cia.	313
HAMBURG	
Ornstein & Cia.	90
Total	9.253

MAY, 6.

"Parnahyba"
NEW YORK

Souza, Pimentel & Cia.	2.000
Theodor Wille & Cia. Ltd.	1.250
BALTIMORE	
Arbuckle & Cia.	500
Total	3.750

MAY, 6.

"Alchiba"
ROTTERDAM

Theodor Wille & Cia. Ltd.	1.000
Hard, Rand & Cia.	500
Ornstein & Cia.	63
Total	1.563

MAY, 6.

"Pedro Christophersen"
GEFLE

A. Jabour & Cia.	250
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DANTZIG

Theodor Wille & Cia. Ltd.	103
Total	353

MAY, 7.

"Pionier"
ANTWERP

José Guarino.	1.189
S. Peréira & Cia.	911
Hard, Rand & Cia.	875
E. G. Fontes & Cia.	550
Cia. Caféeira de M. Geraes	500
Theodor Wille & Cia. Ltd.	464
A. Jabour & Cia.	400
Ornstein & Cia.	375
Castro, Silva & Cia.	250
Mc. Kinlay S/A.	250
Total	6.764

MAY, 8.

"Argentina"
COPENHAGEN

Theodor Wille & Cia. Ltd.	925
DANTZIG	
Theodor Wille & Cia. Ltd.	125
THISTED	
Theodor Wille & Cia. Ltd.	63
Total	813
Total Overseas.	68.693

**MANIFESTS OF COFFEE
SANTOS**

APR. 29.

"Neptunia"
TRIESTE

Naumann, Gepp & Cia. Ltd.	2.431
Martins, Gregory & Cia. Ltd.	1.813
Exp. Café Brasil, Ltd.	1.000
Cia. Prado Chves	501
Hard, Rand & Cia.	500
Almeida Prado & Cia.	500
Exp. Rubiac, Ltd.	292
Leon Israel Co. S/A	250
Nioac & Cia. Ltd.	188
Theodor Wille & Cia. Ltd.	188
Sampaio Bueno & Cia.	125
Rebello, Alves & Cia.	125
H. La Domus & Cia.	125

NAPLES

Hard, Rand & Cia.	500
Leon Israel Co. S/A	500
Theodor Wille & Cia. Ltd.	125
Nioac & Cia. Ltd.	125
W. Gieseler	2

ALEXANDRIA

Theodor Wille & Cia. Ltd.	813
E. Johnston & Cia. Ltd.	125

VENICE

Almeida Prado & Cia.	70
Exp. Rubiac, Ltd.	63

PALERMO

Leon Israel Co. S/A.	125
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LIVORNO

Nossack & Cia.	125
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SUSAK

Almeida Prado & Cia.	93
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FIUME

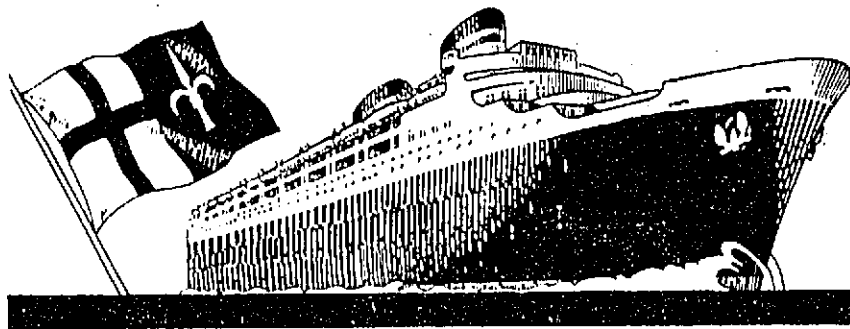
Nioac & Cia. Ltd.	62
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Total 10.597

APR. 29.

"West Camargo"
SAN PEDRO

American Coffee Co.	1.000
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Oceania	May 21	May 22	May 24	May 25	—	—	June 1	—	—	June 4	June 8	June 8	June 6
Neptunia	June 18	June 19	June 21	June 22	—	—	June 29	June 30	—	July 2	—	—	July 4
Augustus	June 28	June 29	—	—	—	—	—	—	July 10	—	July 11	July 11	—
Oceania	July 9	July 10	July 12	July 13	—	—	July 20	—	—	July 23	July 22	July 22	July 25

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P. Maria	May 3	—	May 17	May 22/23	May 24	—	—	R. Grande	Santos	RIO	Victoria	Bahia		
								Anna C.	—	May 18	May 20	May 22	May 25	
								Alberta	—	June 17	June 19	June 21	June 24	

The Regular Service will be temporarily suspended after this trip.

General Agents
for Brazil

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Theodor Wille & Cia. Ltd.	750
Hard, Rand & Cia.	510
Almeida Prado & Cia.	500
Exp. Café Brasil, Ltd.	250
SAN FRANCISCO DA CALIFORNIA	
Theodor Wille & Cia. Ltd.	825
Hard, Rand & Cia.	800
Silva, Ferreira & Cia.	500
Exp. Café Brasil, Ltd.	250
SEATTLE	
Hard, Rand & Cia.	375
Almeida Prado & Cia.	250
Naumann, Gepp & Cia. Ltd.	250
Zander & Cia. Ltd.	250
Lima, Nogueira & Cia.	250
Theodor Wille & Cia. Ltd.	125
Exp. Café Brasil, Ltd.	109
PORTLAND	
Theodor Wille & Cia. Ltd.	300
Almeida Prado & Cia.	500
Exp. Café Brasil, Ltd.	125
VANCOUVER	
Hard, Rand & Cia.	250
Almeida Prado & Cia.	150
TACOMA	
Theodor Wille & Cia. Ltd.	550
Total	8.960
APR. 29.	
"Asturias"	
CHERBURG	
Nicoac & Cia. Ltd.	1
APR. 29.	
"Aura"	
DANTZIG	
Theodor Wille & Cia. Ltd.	500

HELSINKI	
Theodor Wille & Cia. Ltd.	375
WIIPURI	
Naumann, Gepp & Cia. Ltd.	50
Total	925
APR. 30.	
"Parnahyba"	
NEW YORK	
American Coffee Corp.	6.000
Arbuckle & Cia.	1.500
Junqueira, Meirelles & Cia.	1.250
Soc. Nac. Export, Ltd.	1.000
H. La Domus & Cia.	1.000
Theodor Wille & Cia. Ltd.	1.000
Almeida Prado & Cia.	1.000
Luiz Elvordin & Cia.	850
E. Johnston & Cia.	500
Naumann, Gepp & Cia. Ltd.	500
Assumpção, Imão & Cia.	500
Hadjes & Cia. Ltd.	250
Soc. Mogyana, Ltd.	250
Hard, Rand & Cia.	125
BALTIMORE	
Junqueira, Meirelles & Cia.	500
Cia. Leme Ferreira	150
MONTREAL	
Naumann, Gepp & Cia. Ltd.	250
Total	16.425
OSLO	
Cia. Leme Ferreira	790
Cia. Prado Chaves	250
A. Slon & Cia.	187
Martins, Gregory & Cia. Ltd.	163

BERGEN	
Cia. Leme Ferreira	263
Theodor Wille & Cia. Ltd.	83
HELSINKI	
Nossack & Cia.	125
COPENHAGEN	
Junqueira, Meirelles & Cia.	62
AALESUND	
Theodor Wille & Cia. Ltd.	50
Total	1.953
APR. 30.	
"Hardanger"	
SAN PEDRO	
American Coffee Corp.	1.000
Theodor Wille & Cia. Ltd.	858
Exp. Café Brasil, Ltd.	500
Almeida Prado & Cia.	500
Hard, Rand & Cia.	375
SAN FRANCISCO DA CALIFORNIA	
Lima, Nogueira & Cia.	500
Almeida Prado & Cia.	416
Exp. Café Brasil, Ltd.	375
Leon Israel Co. S/A.	250
Hard, Rand & Cia.	250
Theodor Wille & Cia. Ltd.	100
SEATTLE	
Theodor Wille & Cia. Ltd.	475
Almeida Prado & Cia.	375
Hard, Rand & Cia.	125
Cia. Prado Chaves	125
VANCOUVER	
Theodor Wille & Cia. Ltd.	540
Hard, Rand & Cia.	80
PORTLAND	
Theodor Wille & Cia. Ltd.	125

TACOMA	
Theodor Wille & Co. Ltd...	100
Total	7.069
APR. 30.	
"Highland Brigade"	
BUENOS AIRES	
Lima, Nogueira & Cia.	440
Pedro Joest	60
W. Gieseler	60
Total	560
APR. 30.	
"Santos Marú"	
BUENOS AIRES	
Duarte Pereira & Cia. Ltd.	607
Lulz Elverdin & Cia	100
Total	707
APR. 30.	
"Western Prince"	
NEW YORK	
American Coffee Corp.	12.000
Leon Israel S/A	3.050
Almeida Prado & Cia.	2.196
Junqueira, Meirelles & Cia.	1.500
Vidigal, Prado & Cia.	1.250
Lima, Nogueira & Cia.	1.100
H. La Domus & Cia.	1.000
Ray Deininger & Cia. Ltd..	1.000
Soc. Nacional Export, Ltd..	1.000
Oswaldo Ferreira & Cia. ...	1.000
Mc. Laughlin & Cia.	800
Zander & Cia. Ltd.	750
Exp. Café Brasil, Ltd.	500
Hard, Rand & Cia.	500
Martins, Gregory & Cia. Ltd	350
Arbuckle & Cia.	250
Cia. Prado Chaves	250
Lulz Elverdin & Cia. Ltd. ...	250
Sampalo Bueno & Cia.	250
Total	28.996
APR. 30.	
"Belle Isle"	
HAVRE	
Theodor Wille & Cia. Ltd..	10.000
Cia. Leme Ferreira	7.500
Hard, Rand & Cia.	3.250
H. La Domus & Cia.	2.000
B. Gonçalves & Cia.	1.750
Bauros, Pinto & Cia.	1.750
Sampalo Bueno & Cia.	1.500
Wright & Cia. Ltd.	1.250
Raphael Sampalo & Cia. ...	1.125
Leon Israel Co. S/A	1.000
Martins, Gregory & Cia. Ltd	1.000
Oswaldo Ferreira & Cia. ...	625
Ellas Elbas	500
Paiva, Nunes & Cia.	500
Soc. Nacional Export, Ltd.	500
Exp. Rubiac, Ltd.	250
Nioac & Cia. Ltd.	125
Pedro Joest.	125
Almeida Prado & Cia.	125
ANTWERP	
Paiva, Nunes & Cia.	250
Total	35.125
Total Overseas	111.318

COASTWISE	
APR. 25.	
"Commandante Capella"	
PORTO ALEGRE	
G. C. Silveira & Cia.	30
APR. 30.	
"Itahité"	
PORTO ALEGRE	
Ellas Elbas	150
Total	180
CLEARANCES FROM THE PORT	
VICTORIA FROM APRIL 1ST. TO	
APRIL 30TH, 1935.	
APR. 1st.	
"Bibbco"	
NEW ORLEANS	
Hard, Rand & Co.	750
Jayne de Almeida	500
Oliveira Santos & Co.	500
HOUSTON	
Hard, Rand & Co.	550
Armando Pinto & Co.	1.250
Soc. Exportadora de Café ..	500
Total	4.050
APR. 2nd.	
"Waterland"	
AMSTERDAM	
Theodor Wille & Co.	2.000
APR. 9th.	
"Duque de Caxias"	
BUENOS AIRES	
Ornstein & Co.	250
APR. 10th.	
"Pernambuco"	
HAMBURG	
Ornstein & Co.	500
Theodor Wille & Co.	376
Total	876
APR. 12th.	
"Alpherat"	
ROTTERDAM	
Oliveira Santos & Co.	1.000
Ornstein & Co.	500
Theodor Wille & Co.	312
Hard, Rand & Co.	125
Total	1.937
APR. 12th.	
"San Francisco"	
GOTHENBURG	
Hard, Rand & Co.	125
Oliveira Santos & Co.	125
KARLSTAD	
Armando Pinto & Co.	125
Vivacqua Irmãos S/A	125
STOCKHOLM	
Hard, Rand & Co.	625
Oliveira Santos & Co.	375
Armando Pinto & Co.	125
Theodor Wille & Co.	250
Arbuckle & Co.	125
Ornstein & Co.	250
LULEA	
Soc. Exportadora de Café..	250
UMEA	
Soc. Exportadora de Café ..	125
SKELLEFTEA	
Soc. Exportadora de Café..	100
GEFLE	
Hard, Rand & Co.	375

Oliveira Santos & Co.	250
Armando Pinto & Co.	125
Total	3.475
APR. 15th.	
"Laura C."	
TRIESTE	
Ornstein & Co.	1.129
Vivacqua Irmãos, S/A.	625
Armando Pinto & Co.	125
Hard, Rand & Co.	120
Nolasco & Co.	63
NAPLES	
Ornstein & Co.	125
VENICE	
Ornstein & Co.	63
METCOVICH	
Armando Pinto & Co.	250
SUSAK	
Ornstein & Co.	125
Vivacqua Irmãos, S/A	270
Theodor Wille & Co.	250
Oliveira Santos & Co.	125
Total	3.282
APR. 16th.	
"Raul Soares"	
HAVRE	
A. Prado & Co.	375
ANTWERP	
Arbuckle & Co.	400
Theodor Wille & Co.	125
Hard, Rand & Co.	125
MALTA	
Ornstein & Co.	1.125
Armando Pinto & Co.	500
MELLILA	
Ornstein & Co.	687
HAMBURG	
Ornstein & Co.	250
Total	3.587
APR. 16th.	
"Ayuruoca"	
NEW YORK	
Arbuckle & Co.	2.750
Vivacqua Irmãos, S/A	1.750
Ornstein & Co.	250
Cia. Nac. Comm. de Café..	500
Cia. Cafeteira de M. Geraes	250
Jayne de Almeida	125
BALTIMORE	
Arbuckle & Co.	500
Theodor Wille & Co.	1.750
Ornstein & Co.	500
Cia. Nac. Comm. de Café..	500
NORFOLK	
Ornstein & Co.	500
Cia. Cafeteira de M. Geraes	500
Total	9.875
APR. 18th.	
"Campos Salles"	
BUENOS AIRES	
Ornstein & Co.	250
APR. 20th.	
"Dagfred"	
NEW ORLEANS	
Cia. Nac. Comm. de Café..	1.125
Ornstein & Co.	750
A. Prado & Co.	750
Nolasco & Co.	1.750
Oliveira Brothers	1.000
Jayne de Almeida	925
Cia. Cafeteira de M. Geraes	500
Arbuckle & Co.	500
Oliveira Santos & Co.	250
HOUSTON	
Cia. Nac. Comm. de Café..	2.000
Ornstein & Co.	1.250

A. Prado & Co.	1.050
Oliveira Santos & Co.	125
Hard, Rand & Co.	250
<hr/>	
	12.225
APR. 23rd.	
"Saugerties"	
NEW ORLEANS	
Ornstein & Co.	500
Theodor Wille & Co.	125
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	HOUSTON
Ornstein & Co.	1.250
Soc. Exp. de Café	500
Theodor Wille & Co.	250
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	2.625
APR. 24th.	
"Alwaldi"	
ROTTERDAM	
Ornstein & Co.	247
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	HAMBURG
Ornstein & Co.	63
Cia. Nac. Comm. de Café..	125
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	435
APR. 25th.	
"Mandú"	
NEW YORK	
Ornstein & Co.	250
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	BALTIMORE
Theodor Wille & Co.	500
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	750
APR. 25th.	
"Valparaiso"	
GOTHENBURG	
Cia. Nac. de Comm. de Café	375
Soc. Exportadora de Café..	125
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	KALMAR
Soc. Exportadora de Café..	125
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	HELSEINGBORG
Armando Pinto & Co.	125
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	SUNDSVALL
Hard, Rand & Co.	125
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	LULEA
Oliveira Santos & Co.	250
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	STOCKHOLM
Nolasco & Co.	125
Arbuckle & Co.	75
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	GDYNIA
Ornstein & Co.	188

Armando Pinto & Co.	62
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	1.575
APR. 25th.	
"Buenos Aires Marú"	
NEW ORLEANS	
Hard, Rand & Co.	2.000
Cia. Nac. Comm. de Café..	500
A. Prado & Co.	250
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	HOUSTON
Hard, Rand & Co.	125
Cia. Nac. Comm. de Café	1.000
Armando Pinto & Co.	1.000
A. Prado & Co.	500
Vivacqua Irmãos, S/A.	250
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	5.625
APR. 27th.	
"Culberson"	
JACKSONVILLE	
A. Prado & Co.	500
Oliveira Santos & Co.	625
Theodor Wille & Co.	10
Armando Pinto & Co.	100
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	NORFOLK
Ornstein & Co.	1.500
Vivacqua Irmãos, S/A.	500
Hard, Rand & Co.	500
Jayme de Almeida	250
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	BALTIMORE
Ornstein & Co.	250
A. Prado & Co.	500
Vivacqua Irmãos, S/A.	250
Theodor Wille & Co.	490
Cia. Cafeteira de M. Geraes	500
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	5.975
APR. 29th.	
"Lagaholm"	
NEW ORLEANS	
Ornstein & Co.	1.000
APR. 30th.	
"Neptunia"	
TRIESTE	
Hard, Rand & Co.	125
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CLEARANCES DURING APR. 1935.	
VICTORIA, 10th. MAY, 1935.	
<hr/>	
UNITED STATES	
APR. 1st.	
"Bibbco"	
New Orleans	1.750

Houston	2.300
APR. 2nd.	
"Jaboatão"	
New Orleans	7.875
Houston	13.500
APR. 16th.	
"Ayruoca"	
New York	5.625
Norfolk	1.000
Baltimore	3.250
APR. 20th.	
"Dagfred" (Chartered)	
New Orleans	7.550
Houston	4.675
APR. 24th.	
"Saugerties"	
New Orleans	625
Houston	2.000
APR. 25th.	
"Mandú"	
New York	250
Baltimore	500
APR. 26th.	
"Buenos Aires Marú"	
New Orleans	2.750
Houston	2.875
APR. 27th.	
"Culberson"	
Jacksonville	1.235
Norfolk	2.750
Baltimore	1.990
APR. 28th.	
"Lagaholm"	
New Orleans	1.000
<hr/>	
Total	63.500
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EUROPE	
APR. 2nd.	
"Waterland"	
Amsterdam	2.000
APR. 10th.	
"Pernambuco"	
Hamburg	875
APR. 12th.	
"San Francisco"	
Karlstad	125
Gothenburg	250
Umea	125
Skelleftea	100
Lulea	250
Gefle	750
Karlstad	125

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(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 "BRA-KAR" 19th. June

NEXT SAILINGS

NORWAY & BALTIC
FOR FINLAND, DENMARK,

m/s "SALTA" 30th. of May

For further particulars apply to

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

Stockholm	1.750
"Alpherat"	
Rotterdam	1.937
APR. 15th.	
"Laura C."	
Trieste	2.068
Naples	125
Venice	63
Melcovich	250
Sussak	776
16th.	
"Raul Soares"	
Havre	375
Amsterdarp	650
Malta	1.625
Hamburg	250
APR. 24th.	
"Alwaki"	
Rotterdam	247
Hamburg	188
APR. 26th.	
"Valparaiso"	
Gothenburg	375
Karlstad	125
Kalmar	125
Helsingborg	125
Sundsvall	125
Lulea	250
Stockholm	200
Gdynia	250
APR. 27th.	
"Neptunia"	
Trieste	125
MAY, 8th.	
"Alsina"	
Gibraltar	350
Total	80.455
NORTH AFRICA	
APR. 16th.	
"Raul Soares"	
Mellila	687
APR. 8th.	
"Alsina"	
Ceuta	377
Oran	2.440
Algesr	625
Total	4.129
RIVER PLATE	
APR. 5th.	
"Duque de Caxias"	
Buenos Aires	250
APR. 18th.	
"Campo Salles"	
Buenos Aires	250
Total	500
Rio & Coastwise	17.555
Grand Total	102.639

CLEARANCES FROM THE PORT VICTORIA FROM MAY, 2ND. TO MAY, 9TH., 1935

MAY, 2nd.	
"Aura"	
GDYNIA	
Ornstein & Co.	63
DANTZIG	
Ornstein & Co.	103
Hard, Rand & Co.	63
HELSINGFORS	
Oliveira Santos & Co.	250
ABO	
Armando Pinto & Co.	250
	729
MAY, 3rd.	
"Nyhorn"	
NEW ORLEANS	
Vivacqua, Irmãos, S/A	3.250
Oliveira Santos	3.125
Soc. Export. de Café	1.000
Cia. Caféeira de M. Geraes	1.250
Ornstein & Co.	500
Nolasco & Co.	750
Cia. Nac. Comm. de Café	250
Jayme de Almeida	125
Oliveira Brothers	350
HOUSTON	
Vivacqua Irmãos, S/A	3.000
Armando Pinto & Co.	3.500
Soc. Exportadora de Café	1.250
A. Prado & Co.	1.250
Ornstein & Co.	250
Cia. Nac. Comm. de Café	250
Jayme de Almeida	250
Theodor Wille & Co.	250
Oliveira Brothers	1.500
	22.100
MAY, 4th.	
"Parkhaven"	
HAVRE	
Cruz, Sobrinhos & Co.	35
WIBORG	
Ornstein & Co.	126
HAMBURG	
Ornstein & Co.	1.250
	1.411
MAY, 6th.	
"Delsud"	
NEW ORLEANS	
Hard, Rand & Co.	1.000
Ornstein & Co.	750
Oliveira Santos & Co.	500
HOUSTON	
Hard, Rand & Co.	250
	2.500
MAY, 6th.	
"Bagé"	
HAVRE	
Ornstein & Co.	250
A. Prado & Co.	375
Cruz, Sobrinhos & Co.	100
ANTWERP	
Ornstein & Co.	500
Nolasco & Co.	750
Cruz, Sobrinhos & Co.	250
Arbuckle & Co.	250
Hard, Rand & Co.	250
COPENHAGEN	
Arbuckle & Co.	63
DANTZIG	
Ornstein & Co.	751
GDYNIA	
Ornstein & Co.	63

MALTA	
Ornstein & Co.	4.579
Armando Pinto & Co.	500
MELLILA	
Ornstein & Co.	500
	9.181
MAY, 8th.	
"Pedro Christophersen"	
GOTHEMBURG	
Oliveira Santos & Co.	250
Hard, Rand & Co.	125
HELSINGBORG	
Armando Pinto & Co.	125
GEFLE	
Oliveira Santos & Co.	250
ORNSKOLDSVIK	
Soc. Export. de Café S/A	150
LULEA	
Oliveira Santos & Co.	125
Soc. Export. de Café S/A	125
DANTZIG	
Ornstein & Co.	125
Hard, Rand & Co.	125
Vivacqua Irmãos, S/A	63
Theodor Wille & Co.	63
GDYNIA	
Ornstein & Co.	188
	1.714
MAY, 8th.	
"Alchiba"	
ROTTERDAM	
Hard, Rand & Co.	375
Theodor Wille & Co.	63
HAMBURG	
Ornstein & Co.	125
	568
MAY, 9th.	
"Mendoza"	
GIBRALTAR	
Ornstein & Co.	200
Armando Pinto & Co.	125
CEUTA	
Oliveira Santos & Co.	62
ORAN	
Vivacqua Irmãos, S/A	1.502
Theodor Wille & Co.	313
Ornstein & Co.	63
Oliveira Santos & Co.	313
Hard, Rand & Co.	62
ALGER	
Theodor Wille & Co.	250
VALENCIA	
Ornstein & Co.	251
MARSEILLE	
Theodor Wille & Co.	314
Hard, Rand & Co.	125
BONE	
Theodor Wille & Co.	125
	3.705
MAY, 9th.	
"Parnahyba"	
NEW YORK	
Vivacqua Irmãos, S/A	1.500
Nolasco & Co.	875
Arbuckle & Co.	1.000
BALTIMORE	
Vivacqua Irmãos, S/A	1.250
Nolasco & Co.	1.600
NORFOLK	
Vivacqua Irmãos, S/A	500
Theodor Wille & Co.	250
	6.975

TOTAL EXPORT FROM VICTORIA DURING APRIL, 1935.

	United States	Europe	Asia	North Africa	River Plate	Rio & Coastwise	TOTAL
Ornstein & Co.	8,500	4,565	—	687	500	4,260	18,512
Co. Nac. Comm. de Café	10,625	500	—	—	—	—	11,125
Vivacqua, Irmãos S/A	6,250	1,026	—	1,001	—	1,780	10,057
A. Prado & Co.	4,175	375	—	—	—	4,145	8,695
Theodor Wille & Co. Ltd.	3,375	3,363	—	813	—	1,000	8,551
Armando Pinto & Co.	6,100	1,562	—	—	—	500	8,162
Oliveira Santos & Co. Ltd.	2,750	2,125	—	1,314	—	905	7,094
Hard, Rand & Co.	4,175	1,926	—	314	—	850	7,265
Nolasco & Co.	1,750	800	—	—	—	3,155	5,093
Arbuckle & Co.	4,000	600	—	—	—	—	4,600
Oliveira Brothers	4,000	—	—	—	—	—	4,000
Soc. Exportadora de Café S/A	3,000	725	—	—	—	—	3,725
Co. Caféeira de Minas Geraes	3,000	—	—	—	—	—	3,000
Jayme de Almeida	1,875	—	—	—	—	—	1,875
Modesto Calvacanti	—	—	—	—	—	600	600
Calhau Irmãos & Co.	—	—	—	—	—	125	125
Cruz, Sobrinhos & Co.	—	—	—	—	—	235	235
	65,575	16,955	—	4,129	500	17,555	102,714

TOTAL EXPORT FROM 1st. JULY 1934 TO 30th APRIL 1935.

	United States	Europe	Asia	North Africa	River Plate	Rio & Coastwise	TOTAL
Hard, Rand & Co.	175,350	22,926	—	3,364	—	11,875	213,515
Co. Nac. Comm. de Café	140,137	9,013	—	6,295	1,950	—	157,395
Ornstein & Co.	36,825	66,030	—	12,414	10,576	23,401	149,246
Vivacqua, Irmãos S/A	74,125	17,867	—	14,335	5,625	24,680	136,632
Theodor Wille & Co. Ltd.	61,075	43,286	—	7,857	600	11,860	125,278
Oliveira Santos & Co. Ltd.	60,800	27,119	—	6,480	3,199	7,810	105,408
A. Prado & Co.	22,200	10,710	—	125	1,000	39,331	73,366
Armando Pinto & Co.	42,850	16,954	—	3,002	—	4,192	66,998
Soc. Exportadora de Café S/A	43,875	3,063	—	—	100	—	47,038
Nolasco & Co.	13,250	4,043	—	50	1,500	21,395	40,238
Oliveira Brothers	29,625	2,496	—	125	—	—	32,246
Arbuckle & Co.	27,050	4,193	—	—	—	—	31,243
Jayme de Almeida	6,875	3,575	—	—	400	4,075	14,925
Co. Caféeira de Minas Geraes	11,000	1,500	—	250	—	—	13,750
Cruz, Sobrinhos & Co.	1,000	125	—	500	—	1,105	3,630
Duarte Pereira	—	—	—	—	1,500	—	1,500
Calhau Irmãos & Co.	—	—	—	—	—	1,207	1,207
José Guarino	1,000	—	—	—	—	—	1,000
Rabello Alves & Co.	250	—	—	—	—	—	250
Departamento Nac. de Café	—	—	10	—	—	—	10
	747,347	232,900	10	54,347	26,450	752,136	1,213,515

Total export from 1st. July 1933 to 30th April 1934 1,052,852

Total export from 1st. July 1933 to 30th June 1934 1,253,967

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 10th. MAY, 1935

Destination	Ship	Commodity	Quantity	Ship	Commodity	Quantity
LONDON	Frig. Anglo	Preserved	2,386	Frig. Wilson	Frozen pork	35,984
	Frig. Anglo	Preserved offal	2,200	Frig. Anglo	Chilled beef	61,365
LONDON	Frig. Wilson	Chilled beef	187,762	Frig. Anglo	Chilled beef	21,014
	Frig. Wilson	Frozen pork	49,278	Frig. Wilson	Frozen pork	49,278
LONDON	"Highland Princess"	Chilled beef	159,662	Frig. Anglo	Preserved	11,795
	Armour Co.	Frozen beef	33,219	Frig. Wilson	Frozen beef	23,360
LONDON	Armour Co.	Frozen pork	8,938			
	"Empire Star"	Frozen beef	44,691			
LIVERPOOL	Frig. Anglo	Frozen offal	408			
	Frig. Wilson	Chilled beef	202,720			
LIVERPOOL	Frig. Wilson	Frozen offal	22,307			
Total			1,288,860			

Sugar

The Pernambuco Market closed on May 11th 1935 with all quotations nominal, unaltered as compared with the previous Saturday.

The Movement at Pernambuco during the week ended May 11th 1935, was as follows, in bags of 60 kilos.

	Bags
Stock on 4th May 1935	1,747,900
Entries during week ended May 11th 1935	18,500
Available	1,766,400
Deliveries during same week	220,500

Stock on May 11th 1935	1,545,900
Ditto 1934	860,400

For the crop to date entries amounted to ... 4,299,600 bags as against 3,382,000 bags for same period last crop.

The Rio Market closed on 11th May 1935 with prices quoted as follows per 60 kilos: crystals 49\$500 to 50\$500, demeraras 47\$500 to 48\$000, mascavinho, nominal, and mascavo 41\$000 to 42\$000.

The Movement at Rio de Janeiro for the week ended May 11th 1935 was as follows, in bags:

Stock on 4th May 1935	125,206
Entries during week ended May 11th 1935	35,500
Available	160,706
Deliveries during same week	51,835

Stock on May 11th 1935	105,871
Ditto on May 11th 1934	108,067

Cotton

The Pernambuco Market closed on 11th May 1935, with first sorts quoted at 73\$ against 73\$000 on the previous Saturday and 45\$000 on 11th May 1934.

The Movement at Pernambuco for the week ended 11th May 1935 was as follows, in bales of 60 kilos.

Stock on 4th May 1935	8,300
Entries during week ended 11th May 1935	7,000

Available	15,300
Deliveries during same week	3,800

Stock on 11th May 1935	11,500
Ditto 1934	21,400

For the crop to date entries amounted to ... 228,200 bales against 187,800 bales during same period last crop.

The Rio Market closed on 11th May 1935 with prices quoted as follows per 10 kilos:

JOHNSON LINE

Rederiaktiebolaget Nordstjernen Stockholm
(Sweden)

REGULAR SERVICE BY MOTOR VESSELS
from SWEDEN, POLAND, BALTIC PORTS
and VICE-VERSA

SAILINGS	For the River Plate	For Sweden and Poland
"Succia"	—	22nd. May
"Santos"	—	9th. June
"Pacific"	—	19th. June
"Kr. Margareta"	29th. May	29th. June
"Brasil"	18th. June	14th. July
"San Francisco"	28th. June	28th. July
"Valparaise"	—	7th. July

"M. V. KRONPRINSESSAN MARGARETA"

Expected on the 29th May sails for
SANTOS and BUENOS AIRES

M. V. "SUECIA"

Expected on the 22nd. inst., sails for
VICTORIA, BAHIA, SWEDEN and POLAND

The Vessels dispose of accommodations for limited number of First-class Passengers.

For further particulars apply to the Agents:—

Williams & Co., Pernambuco, P.O. Box 245
Guenedeville & Co., Bahia, P.O. Box 203
Hard, Rankl & Co., Victoria, P.P. Box 125
Johnson Lines Agencies, Santos, P.O. Box 404.

LUIZ CAMPOS FILHOS & CIA.
Rua 1.º de Março, 117 —:— Phones 23-2896 & 23-3337

RIO DE JANEIRO

	May 4th 1935	May 11th 1935
Seridó 3x1	58\$000—57\$000	61\$000—60\$000
Serões 3x5	55\$000—52\$500	52\$000—53\$500
Matta 3x5	49\$500	45\$000
Paulista 3x5	45\$000	—

The Movement at Rio de Janeiro for the week ended May 11th May 1935, was as follows.

Stock on 4th May 1935	6,697
Entries during week ended May 11th 1935	983
Available	7,680
Deliveries during same week	2,346
Stock on May 11th 1935	5,334
Ditto 1934	2,923

J. Lauritzen-Copenhagen

REGULAR SERVICE BRAZIL/UNITED
KINGDOM AND THE CONTINENT WITH
FAST AND MODERN REFRIGERATED
FRUIT STEAMERS AND MOTOR VESSELS.

For particulars apply to

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Caixa Postal 459 — Phone 23-1952

RIO DE JANEIRO

Telegr.: Lauritzen.

SUGAR AND COTTON QUOTATIONS

RIO DE JANEIRO, 17th May, 1935.

COTTON SERVICE

Liverpool 12.30 P.M.		11	13	14	15	16	17
São Paulo fair spot	.....	6.77	6.69	6.69	6.68	6.71	6.72
Pernambuco Maceio fair spot	.....	6.62	6.54	6.54	6.53	6.56	6.55
American Middling spot	.....	6.92	6.84	6.84	6.86	6.89	6.90
American futures	July	6.56	6.47	6.48	6.49	6.51	6.51
	October	6.37	6.29	6.29	6.32	6.34	6.33
	January	6.34	6.26	6.26	6.29	6.31	6.30
	March	6.35	6.27	6.26	6.30	6.32	6.31
New York American Middling Uplands	.....	12.35	12.25	12.30	12.35	12.35	12.50
New York futures	July	11.94	11.86	11.87	11.83	11.94	12.12
	October	11.81	11.68	11.77	11.83	11.86	11.91
	January	11.92	11.80	11.88	11.91	11.98	12.00
	March	11.98	11.81	11.93	11.97	12.02	12.07

SUGAR SERVICE

New York futures	May	2.50	2.46	2.48	2.44	2.45	2.44
	July	2.50	2.47	2.48	2.44	2.45	2.45
	September	2.58	2.54	2.56	2.50	2.51	2.51
	December	2.66	2.62	2.63	2.56	2.57	2.57
London futures	May	5/0 1/2	5/0 1/2	5/-	4/11	5/-	4/11
	August	5/1	5/1	5/0 1/2	5/0 1/2	5/0 1/2	4/11 3/4
	September	5/1	5/1 1/4	5/0 1/2	5/0 1/4	5/-	4/11 1/2
	October	5/1	5/1 1/4	5/0 1/2	5/0 1/4	5/-	4/11 1/2

RUBBER SERVICE

Markets	12 5/8	12 5/8	12 3/4	13 1/8	13 1/8	13 1/2
Smoked Sheets	11 5/8	11 3/4	11 7/8	12 1/8	12 1/8	12 3/8
Upriver Fine	Steady	Steady	Steady	Firm	Steady	Firm

As suas ordens!

ENERGINA

A MELHOR GASOLINA

GULF SOUTH AMERICA LINE

(SWEDISH AMERICA MEXICO LINE)
 Managing Operators:—
 PLANT SHIPPING COMPANY INC.
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Sailings for New Orleans

" SPARREHOLM "

Loads Santos June 29, Rio 1, Victoria 3.

BONITA

Loads during July

GENERAL AGENTS FOR BRAZIL
THE FEDERAL EXPRESS Co.

FRUIT

CONFIRMATION OF SANTOS AND S. SEBASTIAO FRUIT CLEARANCES DURING THE WEEK-ENDING 11th. MAY, 1935.

FROM SANTOS

BANANAS IN BUNCHES

MAY, 4th.	
London	12.195
MAY, 6th.	
London	10.417

ORANGES IN CASES

MAY, 3rd.	
Hamburg	1.501
MAY, 4th.	
London	34.170
MAY, 5th.	
Hamburg	500
Hook of Holland	5.787
Antwerp	6.825
Havre	6.147
MAY, 6th.	
London	12.420
MAY, 7th.	
Liverpool	25.972
MAY, 8th.	
Hamburg	1.100
Bermuda	100

GRAPE-FRUIT IN CASES

MAY, 4th.	
London	3.208
MAY, 5th.	
Hook of Holland	34
Antwerp	267
Havre	61
MAY, 6th.	
Liverpool	268

TANGERINES IN CASES

MAY, 4th.	
London	880
MAY, 5th.	
Hook of Holland	405
MAY, 6th.	
London	387
Liverpool	306

LEMONS IN CASES

MAY, 4th.	
London	16

FROM S. SEBASTIAO

BANANAS IN BUNCHES

MAY, 4th.	
London	34.871

GRAPE-FRUIT IN CASES

MAY, 4th.	
London	2.000

SHIPPING

MOVEMENTS OF VESSELS:

FURNESS PRINCE LINE

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

M/S "Northern Prince"— leaves Rio 30th May for Trinidad and New York.

M/S "Southern Prince" — due Rio de Janeiro from N. York 31st May, sails for Santos, Montevideo and Buenos Aires.

M/S "Southern Prince"— leaves Rio 13th June for Trinidad and New York.

M/S "Eastern Prince" — due Rio de Janeiro from New York 14th June, sails for Santos, Montevideo and Buenos Aires.

M/S "Eastern Prince" — leaves Rio 27th June for Trinidad and New York.

M/S "Western Prince" — due Rio de Janeiro from New York 28th Jun., sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agents

Passengers steamers: —

"Pan America"— Sailed Buenos Aires May 4th, Santos May 8th, Rio May 9th, due Trinidad May 17th, Bermuda May 21st, and N. York May 23rd.

"American Legion"— Sailed N. York April 27th, Bermuda April 29th, Rio May 10th, Santos May 11th, Montevideo May 14th, B. Aires May 15th, sails May 18th due Santos May 21st, sails 22nd, Rio sails May 23rd, Trinidad May 31st, Bermuda June 4th, New York June 6th.

"Western World" — Sails New York May 11th, due Bermuda May 13th, Rio May 24th Santos May 25th, Montevideo May 28th and Buenos Aires May 29th.

"Southern Cross" — Sails New York May 25th, due Bermuda May 27th, Rio June 7th, Santos June 8th, Montevideo June 11th, B. Aires June 12th.

Cargo steamers: —

MC. CORMICK STEAMSHIP CO.

(P. A. P. LINE)

Federal Express Co. — Gal Agents

"West Camargo" — Sailed from B. Aires Apr. 17th, Montevideo Apr. 18th, Santos Apr. 29th, Rio Apr. 30th, Bahia May 4th, Pará May 11th thence Trinidad, Colombia, Canal & U. S. Pacific Ports.

"Emergency Aid" — Sailed Los Angeles Apr. 1st, due Rio May 16th, Santos May 18th, thence River Plate ports.

"West Cactus" — Sails Buenos Aires May 13th, Montevideo May 15th, due Santos May 19th, sails May 20th, due Rio May 21st, sails May 22nd, arrives and sails Bahia May 26th, due Pará June 2nd, thence Trinidad, Porto Rio, Colombia & U. S. Pacific Ports.

"West Ivis" — Sails B. Aires May 23rd, Montevideo May 24th, arr. Santos May 28th, sails May 30th, due Rio May 31st, sails June 1st, arrive & sails Bahia June 5th, Pará June 12th, thence Barbados, San Juan, Curaçao, P. Colombia and U. S. Pacific ports.

GULF SOUTH AMERICA LINE

(Swedish America Mexico Line)

Federal Express Co. — Gal. Agents

"Lista" — Sailed Montevideo May 4th, Santos May 9th, arr. & sailed Angra dos Reis May 10th, arrived & sailed Rio May 11th direct to New Orleans.

"Bonita" — Sailed Mobile May 1st, sails New Orleans May 6th, Pensacola May 10th due Rio May 26th thence River Plate Ports.

"Sparholm" — Expected to sail B. Aires about June 20th, due Santos June 24th sails June 29th, due Rio June 30th sails July 1st, calling Victoria July 2nd sails same day direct for New Orleans.