

Wileman's BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING.

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RIO DE JANEIRO

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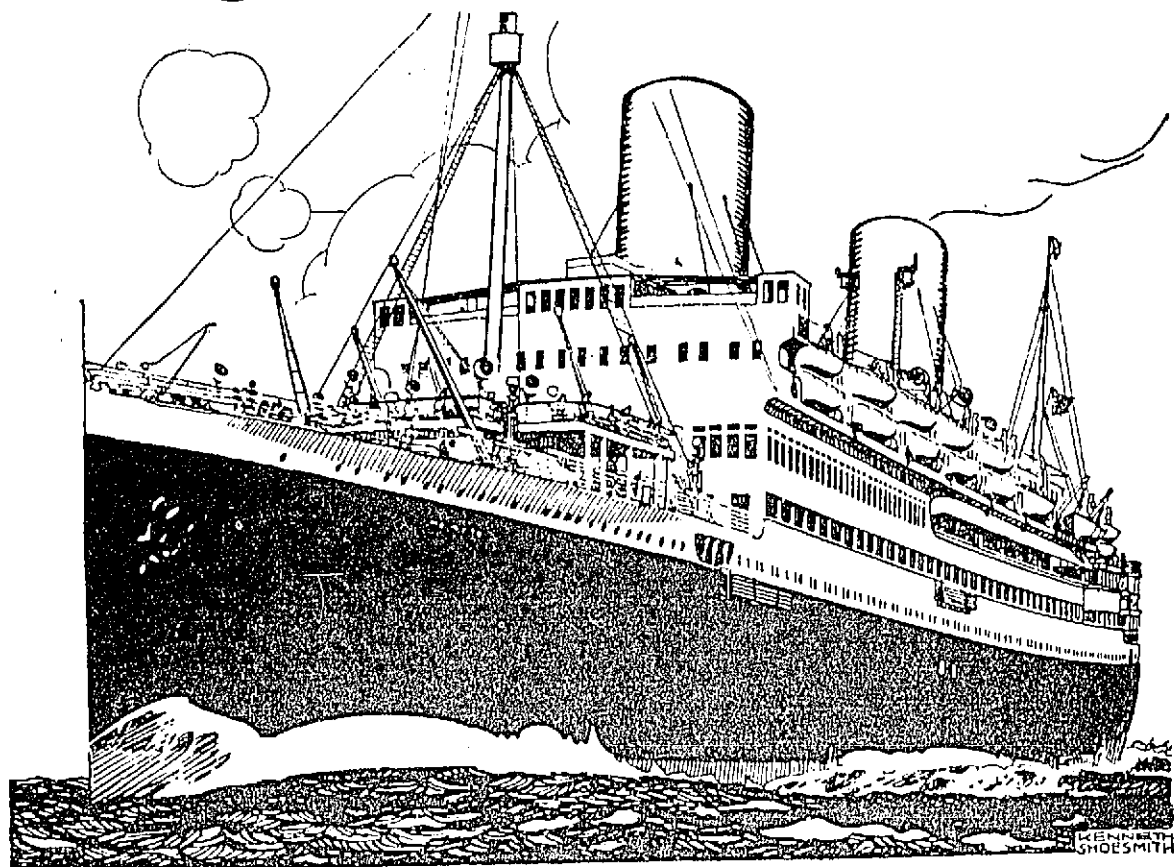
VOL. 27

RIO DE JANEIRO, Monday, 15th. July, 1935

N.º 28

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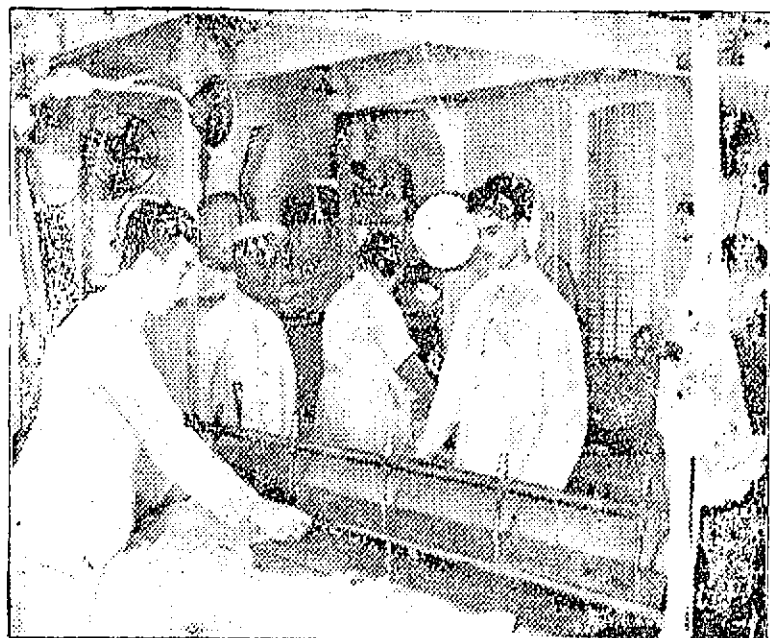
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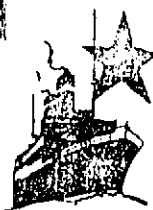
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 27

Monday, 15th. July, 1935

N. 28

Notes

The Coffee Conference
The first meeting of the Coffee Conference was held on Thursday last at the offices of the Departamento Nacional do Café. The meeting was presided over by the Minister of Finance.

The following suggestions were presented, discussed and approved, to be in force until December of 1937:

- a) That no sacrifice quota whatsoever will be enforced for the 1935/36 crop.
- b) That the D. N. C. will buy up to a limit of 4,000,000 bags of present crop coffees in the interior to guarantee the statistical equilibrium of the product.
- c) That this purchase be financed by a tax, levied by the producing States but collected by and under the responsibility of the D. N. C. The amount to be exactly the same as the difference that, by agreement between the D. N. C. and the Bank of Brazil can be obtained from the 30\$000 tax, at present in force.
- d) That the necessary powers for the levying of this tax by the producing States be conferred by special authorisation of the Senate in accordance with article 3 paragraph 3 of the Brazilian Constitution of 1934.

Finally, the £20,000,000 loan becomes the sole responsibility of the State of São Paulo, other States receiving full refund of the 5/- tax on their respective coffee exported.

1935-6 Coffee Crop
Private estimates of this year's coffee crop in Brazil are above the official figure of 18,660,000 bags, according to an article on Monday in the financial section of the London "Evening Standard".

"Owing to the lower gold prices", it says, "at which Brazil can now sell her coffee, it is thought that the entire quantity exported during the twelve months of the new season may reach 17,000,000 bags."

Should this be realised, there would not be an excessive surplus remaining".

U. S. Cotton Acreage
Cotton acreage in the United States July 1st. was estimated at 29,166,000 in a bulletin of the Department of Agriculture released last Monday.

This compares with a total of 27,883,000 acres on the corresponding date last year.

U. S. Blocked credits in Brazil
Brazilian Ambassador Aranha on Thursday cancelled an appointment with Mr. Thomas, representative of the National Foreign Trade Council, in which the question of United States blocked commercial balances in Brazil was to have been discussed.

The cancellation of the conference was taken to mean that Ambassador Aranha had not received the reply which Thomas had been expecting from Brazil and hence, the conference will be held later.

The New Deal
The New Deal in a little more than two years has spent more than \$15,000,000,000, Treasury figures showed as Congressional leaders studied new means of taxation.

The outpour of Federal Funds, the heaviest in peace time history, averaged about \$570,000,000 monthly since President Roosevelt took office, or nearly \$20,000,000 each twenty-four hours.

Between March 4, 1933 and June 5, 1935, — a period of 27 months, the cost of running the Federal Government, including expenditures for relief and recovery, amounted to \$15,393,335,676.

In normal times the cost of running the Federal Government has run little more than \$3,000,000,000 a year: \$250,000,000 monthly, or less than \$9,000,000 daily. These costs have been more than doubled by the Roosevelt Administration.

By far the largest "emergency" outlet for Federal funds was the Reconstruction Finance Corporation, formed late in the Hoover Administration for business credit.

The RFC has used nearly \$2,500,000,000 of the \$1,000,000,000 spent for relief and recovery under Mr. Roosevelt. Direct relief and civil works activity has taken slightly more than \$2,000,000,000.

Other millions have been expended for such New Deal projects as TVA, Public Works, Farm and Credit extension.

U. S. Brazil Agreement

Indications that the National Foreign Trade Council wishes to delay the conclusion of an agreement for the "unfreezing" of United States blocked commercial balances in Brazil until after the ratification of the Washington Treaty were given in the offices of the Council in New York last Monday.

The explanation was that the supplement to the treaty contains a clause expressing the Brazilian Government's intention gradually to liquidate the frozen credits.

Hence, the Council hopes that when the treaty is ratified by the Brazilian Chamber of Deputies and the ratification formally announced, the government will be authorized to issue liquidating notes covering the amount of commercial indebtedness.

Great Western of Brazil Railway Co.
Gross receipts for 1934 of £478,774 sterling were announced at the annual meeting of the Great Western of Brazil Railway Company in London last Monday.

Working expenses were given as £364,574, net receipts as £114,200, but there was deficit of £10,290 after deducting rental payments, loss in exchange, interest on debentures and sinking fund deposits. This leaves a total deficit of £ 198,570 sterling.

The annual report stated that negotiations were underway with the Brazilian Government for the introduction of amendments to the operating concession and also to increase the railway's earning power.

The Associated Equipment Co. Ltd., Southall Middlesex have been awarded an order by the Ottawa Electric Railway Co. for two motor buses each to carry 29 passengers. The two buses are equipped with two engines and are first vehicles of that type to be operated in the City of Ottawa.

Wileman's Brazilian Review

Established 1898

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B. A.	21	Eemland	Amsterdam	22-9900
B. A.	23	Almeda Star	London	23-5988
B. A.	28	San Francisco	Finland	23-2896
B. A.	29	Avelona Star	London	23-5988
B. A.	30	Highland Brigade	London	23-2161
B. A.	31	Belle Isle	Dunkerque	23-1965
B. A.	31	General Artigas	Hamburg	23-5947

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FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
London	15	Avelona Star	15	B. A.	23-5988
Hamburg	17	Cap. Arcna	17	B. A.	23-5947
London	22	High. Patriot	22	B. A.	23-2161
Marseilles	23	Alma	23	B. A.	23-2930
Trieste	25	Neptunia	25	B. A.	23-5840
London	29	Avila Star	29	B. A.	23-5988
London	29	Arlanza	29	B. A.	23-2161
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B. A.	18	Montevideo Maru	Japan	23-5988
B. A.	18	American Legion	New York	23-2000
B. A.	25	Southern Prince	New York	23-0754
B. A.	27	Delsud	New Orleans	23-1455
B. A.	29	Hollywood	Canada	23-2000

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FROM	Arrive Rio	Ship	DEP. Rio	Destina- tion	Phone Rio N°
New Orleans	17	Delvalle	17	B. A.	23-1455
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New York	26	North. Prince	26	B. A.	23-0754

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Panair	24	26	U. S. A.
Condor	25	25	Europe
Air France	26	27	Europe

Maris Export and Trading Company, London, has
been recommended for the contract to supply 315,000 tons
of coal to the Egyptian State Railway. The quotation was
25s. 2d. per ton c.i.f. and 17s. 11½d. f.o.b.

It is understood that the controllers of the electricity
works at Buenos Aires, Rosario and Lisbon have booked
for delivery over 12 months nearly 300,000 tons of Welsh
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A scheme of great magnitude involving the electrification of nearly sixty miles of existing railways, the building of twelve miles of new Tube Railways, and the substitution of "Trolley-buses" for Tramcars on 148 miles of route, is to come into operation next autumn. The work will be completed in about five years. It will find employment for thousands of men. The estimated cost of the scheme is £35,000,000, and the Government's credit is to be used for the raising of the new capital. The three Transport Undertakings who are to take part in the developments — the London and North Eastern Railway Company the Great Western Railway Company, and the London Passenger Transport Board — have worked together with the Ministry of Transport to produce a comprehensive and co-ordinated plan.

The benefits of the scheme will extend far beyond the localities immediately affected. London's suburban traffic north of the Thames, where the congestion has been great, but where financial difficulties have hitherto prevented any relief being given to the travelling public will be improved. The lines running from Liverpool Street will also benefit considerably. Nearly half the population of "Outer London" live in Essex, and one town, Ilford, has almost quadrupled its population since 1901. This increase in population has not been accompanied by any increase in railway facilities; the new scheme is therefore of vital importance to this part of the Metropolis. But indirectly the scheme affects the whole of England. For the reduction in unemployment that will result, together with the stimulation that will be felt in industry in consequence, are matters that affect the country as a whole.

The Maris Export and Trading Company has been awarded a contract by the Egyptian State Railways for the supply of 25,000 metric tons of sized coal for power houses. The Maris Company submitted the lowest British tender, 24s. 2d. per ton c.i.f. A German company quoted the lower price of 22s. 8d.

Brazilian Oranges in England During the week ending 20th. June last 217,000 cases of oranges were imported into England. Of these 77,000 were Brazilian, 88,000 Californian, 28,000 from the Cape and 24,444 from Spain. During the following week another 74,000 were expected from Brazil, 75,000 from California and 35,000 from the Cape.

Brazilian Bonds in London Brazilian Bonds were sold low in London last Wednesday owing to lack of confidence in the dispositions of the decree of 5th. February 1934. The 20 years funding of 1931 fell from 62 ½ to 60 and the 40 years from 53 to 50. On Thursday, however, a slight improvement was registered the 40 years funding rising to 52.

A contract placed with the Stancliffe Estates Company of Darley Dale, Derbyshire, for the supply of dressed stone for the extension of Manchester Town Hall, will necessitate the quarrying of over 100,000 cubic feet of stone.

Kenora (Ontario) Town Council have placed an order for pumps with the Pulsometer Engineering Co. Ltd., Reading, and for electrical equipment with Lawrence, Scott and Electro Motors Co., Openshaw, Manchester. The approximate total of the pumping plant is £2,350.

The Mexican Railway Co. Ltd. has placed an order with Thomas Robinson & Son, Rochdale, for the supply of an automatic adzing and boring machine to the value of £1,150.

Waterlow & Sons have secured a contract from the Venezuelan Government for the supply of fiscal and postage stamps to an approximate value of £3,000.

LONDON FINANCIAL POSITION

5th July, 1935.

The general outlook is favourable, but there is still some concern regarding the relations between Italy and Abyssinia, and the disclosure that Great Britain had undertaken to concede a strip of territory to the latter country in an endeavour to smooth out the tangle was received here with mixed feelings. Japan is arousing considerable resentment by her policy in North China and Manchuria, and in the latter case this has led to a strong protest by the Soviet Government of Russia. Incidentally reference may be made to some appreciation in the pre-revolution Russian Government bonds quoted in London. For a long time past these had been a dead market, and £100 nominal could have been picked up for a few shillings by anyone prepared to throw that amount of money away, which seemed to be a certainty. Now the nominal prices have been put up to 10s., or 15s. or even 20s., apparently in a belief that changed conditions in the country, especially as regards the attitude of the authorities towards capital, may lead to some recognition of these obligations.

Rather less is now heard about Germany. In France the situation seems to be more hopeful, for the Bank Rate, which was successively advanced from 2½% to 5% during the late economic crisis, and was reduced to 5% last week, has been further lowered to 4%. Presumably this reflects a feeling of greater confidence, but undoubtedly the authorities were glad to make the change because of the big difference it meant in the cost of financing the short-term debt.

As regards Great Britain, it appears to be accepted now that there will be no General Election until the spring of next year, and this has probably helped the security markets. Indications multiply of the better business now being transacted here. The last return of the London Bankers Clearing House shows that the amount of cheques dealt with in the week ended on July 3rd was £1,008,281,000 — the highest since the week ended on July 2nd 1930, when the total was £1,121,133,000.

It should be pointed out that the latest figure was probably swollen by applications for new capital issues on the part of "stags", who apply for much more than they want or in some cases indeed, than they can pay for. Thus a recent offer of 400,000 shares in an unproved South African gold mining venture resulted in applications for 12,800,000 shares, even though the issue price was 22s.6d. for the 10s. shares and had to be paid up at once. Of a different kind was the issue at par of £1,000,000 of 3¼%. Debenture stock of an important English electric supply company, and in this case it is understood that the amount was subscribed ten to 12 times over. Such results, however, indicate confidence in the general situation. Gilt-edged securities have been helped by the re-investment of July 1st dividends, the return of easy money conditions with the advent of July, and the prospect of a lull in new capital issues which previously had been rushed out partly because of the fear of an early General Election and partly because of the approaching holiday season.

A very welcome feature of recent markets is a decided revival in Argentine Rails. The recovery received a further stimulus from the announcement that 1½ years of interest arrears will be paid on the second Debenture stocks of the Buenos Aires & Pacific and Argentine Great Western companies. This had the more effect as it so closely followed the agreement to extend the moratorium for another year at least. It was regarded as an indication of a definite improvement in the exchange situation, and prices of Argentine railway stocks were further marked up substantially. The movement embraced the various Preference and most of the Ordinary issues, so that a sharp recovery has taken place from the lowest of the year. Brazilian Government bonds were heavy for a time because of the absence of any notification of interest payments on certain São Paulo loans due on July 1st. The London agents subsequently intimated that funds had been received for the coupons on the 6% loan of 1928 and the 8% bonds of 1921, at the reduced rates agreed to in February 1934. On this news prices recovered, and the movement was helped by a rise in the unofficial quotations of the milreis. Brazilian railway stocks are



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no better. Some profit taking has lowered prices of English industrial shares, but this is not surprising in view of the extent of the previous rise, and the undertone of this market is still very firm, with business on a considerable scale. The various works schemes on hand or in prospect, some State aided, must mean better business generally in the future, especially in the iron, steel and engineering groups.

Little attention is given to the question of currency stabilisation, and according to an article on banking progress in the last quarter of a century which appears in the current Midland Bank review, there is no hurry for Great Britain to get back to gold. Apparently this banking authority considers that the progress we have made during the last few years has been largely due to the more enlightened monetary policy adopted by the Bank of England and the Treasury, a policy that has obviated frequent changes in the Bank Rates (we have had a 2% minimum since June 1932), and pays more heed to the stability of sterling in terms of goods than in terms of gold or gold currencies. In brief, the industries of the country have benefited from cheap and plentiful money, which has been deliberately brought about. Everybody will not completely agree with this view, and it is well known that in such matters the Midland Bank usually plays a lone hand.

The further rebuffs administered to President Roosevelt in connection with the bill which would have struck a blow at utility undertakings has attracted little attention, and partly because there

is now no real market in American securities on this side. A certain number are dealt in by professionals and there is probably a fair public interest in Brazilian Traction and Canadian Pacific, but an active market for American railroad shares went out with the war. Evidently the popularity of the President is waning, probably because of the disappointing measure of success that has attended his endeavour to get the country back to prosperity.

As had been expected, the English bank dividends for the first half of this year are at the same rates as before. The period was not a favourable one for the banks judging from the level of money rates. The average at which 3 months Treasury Bills was placed, for example, was 9s.2d. per cent. It is believed, however, that the banks were helped by a smaller necessity to provide for bad and doubtful debts. Some loans, previously considered bad, have become good, and the position has been improved by the great appreciation in gilt-edged securities since the banks wrote these down more or less drastically at the end of 1931. It is probable that the great English banks are stronger now than ever before. Evidence of increased purchasing activity is the fact that the present note circulation of the Bank of England is over £15,000,000 in excess of the figure at the corresponding date last year.

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BRITISH FINANCE AND COMMERCE

Since the War there have been in Great Britain a number of important amalgamations in public utility companies, all encouraged, if not directly instigated, by a succession of British Governments. The railways, civil aviation, road transport and electrical power companies have all been the subject of legislation, the object of which was to effect the most efficient working and, in certain cases, to avoid capital losses through the march of invention. Prominent among these amalgamations was that accomplished a few years ago, in which three rival interests composed their differences in one large merger. These interests were (1) the old telegraphic cable companies, (2) the later-invented system of radiotelegraphy, and (3) the interests of the Postmasters-General at home and in the British Dominions.

Just prior to the great world depression all these interests were incorporated under one roof, as it were, and "Cables and Wireless, Limited" was born.

This huge concern had a capital of over £52 millions and its first chairman was the late Lord Birkenhead, sometime Lord Chancellor of the United Kingdom. But a very short time after the company began its operations it was hit by the economic blizzard. In view of the nature of the company's business it is comprehensible that the blow was a severe one. With the doubtful exception of shipping no industry could suffer more from the contraction of world trade. As everybody knows this is now roughly one-third of what it was before the slump set in 1929. Earnings necessarily have been extremely contracted in the last few years, and all the ingenuity of the directors and staff has been directed to effect certain economies. These economies had to be such as could be undertaken without prejudice to the company's ability to take full advantage of the (when it came) hoped-for world trade recovery. The signs that multiply on all hands that this recovery is now on its way lend an interest to the chairman's address to his shareholders at a recent meeting of the company. Some of his observations on the general position of world trade will be summarised here.

Before dealing with this, it will be as well to say something of the results of the last year's working of the company, for an expansion in gross receipts must necessarily mean an expansion of overseas trade. The chairman reported that in 1934 the company receive dividends from its subsidiary companies (Cables and Wireless, Ltd. is a holding company) amounting to £1,078,200. For the three preceding years this figure for dividends was fairly constant. In 1931 it was £717,000; in 1932 it was £718,000. The increase last year is, roughly, half as much again. This enabled the directors to declare a dividend of 4% per cent as against 2% per cent in the previous year.

As has been indicated the payment of this dividend has been made possible more by economies in operation than by expansion in business. Nevertheless, gross taking have expanded during the past year. The operating company bearing the same name, viz. "Cables and Wireless, Limited",

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Hard, Rand & Co., Victoria, P.O. 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

issues every month index figures, somewhat similar to the weekly "Traffics" of the British railways. This figure had an average of 70.54 in 1933, and it became 72.46 last year. This is not a very considerable expansion, but on the side of expenditure further reduction was achieved after the large reductions of previous years. Thus the operating company was able to cut expenditure in 1934 by a further £215,000, this following cuts in 1933 which had reduced expenditure by nearly £1,000,000 per annum.

The chairman reported that on the technical side, the work of research and development is constantly proceeding, and that this had resulted in increased speed and efficiency and economy of working in both the cable and radio branches of the system. He dwelt with natural pride on a new development last year, namely, the development of the facsimile or picture transmission circuit between London and Melbourne, Australia, opened in October. The outstanding event in this connection was the transmission by the company of a short cinematographic film showing the arrival of the winning airmen in the London-Melbourne Air Race. Less sensational, but quite an important development has been the successful application to the wireless circuit in India of the automatic repetition of signals. This system, known as the Verdan principle, combats the effects of fading or atmospherics in radio communications.

The Cable and Wireless Company is by far the largest engaged in the business of international telegraphic communication, and it transacts business in all quarters of the world. The chair-

man could not therefore avoid a reference to those national aspirations of certain countries which tend towards the establishment of wireless stations under their own control. He expressed the opinion that this had resulted in over-development of telegraph facilities, likely to involve immediate or eventual loss to those who undertook "these limited and superfluous point to point services".

COFFEE REPORT

GENERAL SITUATION.

During the last month or so terms prices in Havre have been subject to very violent fluctuations, the chief cause of which is the political uncertainty which has reigned in our country for several weeks.

The exchange, which is often the barometer of the situation both inside and outside a country, has reflected this uncertainty. Fortunately however it seems to have been dispelled, at any rate for the moment.

On account of unexpected quotations or offers in French currency from Brazil and other coffee-producing countries it has been possible to put through some business at extremely interesting parities for the last few days, however, business has been more normal and the result has been a wide-spread calm.

The actual quantity afloat from Brazil, reaching a figure of nearly 200,000 bags, is only indicative of one part of this activity because other important transactions have been put through for shipment July to December; we now expect a quiet time for a while as the demand from the interior, although a little more active, does not correspond to such movements.

Our stock remains more or less unchanged, that is to say about 480,000 bags, of which 150,000 bags Brazil, 80,000 bags French Colonial coffee, and 250,000 bags of various other growths.

MILD COFFEES.

Colombia. — According to official information issued by the Planters Federation, exports from Colombia totalled 2,569,562 bags from the 1st July 1934 to the 11th May of this year, as against 3,032,975 bags for the same period 1933/34.

On the other hand, as a result of the damage caused to the crops last year by the heavy rains which fell during the flowering season, it is estimated that the total amount of coffee exportable will hardly exceed 3,000,000 bags for the 1934/35 campaign.

Salvador. — On the 1st May, Salvador had exported 537,083 bags; in addition there were about 67,000 bags in the ports ready to be exported against previous sales.

The crop has been estimated at 725,000 bags and the balance will probably be sold without difficulty, the more so as sales have already been made for future shipment and these will diminish considerably what surplus there still remains.

Venezuela. — Up to the 1st May the three principal ports of Venezuela had exported 322,000 bags, that is to say a little more than a third of the exportable quantity estimated at 900,000 bags.

Nicaragua. — According to news from Nicaragua the 1934/35 crop is only moving very slowly and with some difficulty; there are still large stocks in the ports and in the interior which are unsold, for only 166,000 bags, i. e. about 2/3 of the crop estimated at 240,000 bags, have been shipped to consuming countries.



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2001 & 3728

Tel. 23-0754 and 23-0588

Despite this situation planters and exporters, who are very niggardly with their offers, are showing little haste to sell their coffees.

Guatemala. — One of our friends writes to us as follows:

"The European situation is being felt here to a certain extent as there remain but few of our former clients who are able to buy freely our coffees. Of course, we are regaining some of the U. S. markets but in some cases other Republics such as Salvador have been fortunate to place their crop before we did, with the result that in such a market as San Francisco, Calif. there were shipped from Salvador during the period of January to April of this year, about 220,000 bags against about only 60,000 of ours. On the other hand, we shipped considerably more coffees to New-York and New-Orleans. It may interest you also to hear that large U. S. buyers are also interested in purchases for next year and we understand that certain business has also already been done..."

According to information which we have already published, Guatemala exported 220,000 bags from the 1st January to the 31st March.

Kenya. — The estimates for the 1935/36 crop published three months ago by the Coffee Board of Kenya showed figures totalling 265,000 bags.

However, these prospects have now been modified on account of the lack of rain since the end of March. This drought has caused serious damage to the crop, and although it is as yet difficult to give any precise figure for the 1935/36 production, the prospects are decidedly poorer than they were two months ago.

NEWS FROM BRAZIL.

Our attention has been deflected somewhat from Brazil by the events which have been taking place at home and which, as already mentioned, caused considerable agitation on our market for several days.

It is however towards Brazil that one must look if, at the end of the present and the beginning of the new campaign which tradition has fixed as the 30th June, one wishes to take stock of the situation.

The D. N. C. has published an official estimate of the next crop, i. e. 18,500,000 bags for the whole of Brazil.

This figure is 1,000,000 bags less than the private estimates which have been current for some weeks.

Thanks to more important exports recently it would appear that Brazil will be able to reach a figure not very far from 15,000,000 bags for her exports during the campaign just ending.

Taking the same figures for the next twelve months, there will be a surplus of 3,500,000 bags to 4,000,000 bags to dispose of by some means or other. Even if we add to this the 1,000,000 bags left over from previous crops and still in the interior, we remain sufficiently confident in the ingenuity of our Brazilian friends to believe that they will find some means of balancing out their statistical position, even if only on paper.

GULF SOUTH AMERICA LINE

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Managing Operators:—

PLANT SHIPPING COMPANY INC.

Whitney Building, New Orleans, U. S. A.

Sailings for New Orleans

BONITA

Loads in Santos July 19th.

Angra July 21st. and

Victoria July 23rd.

GENERAL AGENTS FOR BRAZIL

THE FEDERAL EXPRESS Co.

According to one of our Brazilian friends:

"The Parana crop is estimated at from 550,000 to 600,000 bags; the weather has been ideal and the preparation of the crop is being carried on under extremely favourable conditions. Harvesting began about the middle of May but naturally there can be no exports of new crop coffee until after the 15th July as the coffee is only allowed to be sent down from the interior after the 1st July..."

Another of our friends writes to us that:

"We are now approaching the "frost" period. The first dangerous "full moon" is on the 14th June, and following that we shall have some full moons which will fill us with sweet and pleasant emotions until about the second half of August..."

We could of course have ignored the question of meteorology for perhaps more serious questions and have given instead an imposing array of figures and forecasts of the statistical position of Brazil.

We have already seen something of the kind in other circulars but the fact that none of these statistics came to the same result has rather discouraged us from attempting the same thing ourselves.

In any case the question of statistic is now-a-days of relatively secondary importance. Much more serious is the question of "methods". Will Brazil continue to adopt solutions which, although clever, are none the less provisional and artificial, or will she strike at the root of the trouble and try to make production and consumption balance? On that depends the future.

However, and this will be our conclusion as

far as Brazil is concerned, there is no doubt that at the moment the gold price of coffee is lower than it has ever been, and it is of course easier to foresee a possible rise when prices are at such advantageous parities.

Everything depends now on the decisions which will be taken by Brazil (most unfortunately they are still unknown although only a fortnight remains before the beginning of the new campaign) and on the general conditions of trade for which we must have a period of stability in order to be able to recover a part of last year's prosperity.

CONCLUSION

Despite the most pessimistic forecasts and on account of exceptional circumstances, during the last few weeks Brazil has been able to effect an improvement in her affairs which will manifest itself in an export figure much more advantageous than expected.

This pleasing fact justifies our optimism, and even if we do expect a certain calmness during the next few weeks on account of the markets being well supplied, we still believe that the situation may be viewed in a much more favourable light as soon as we know just here we are with Brazil.

Louis DELAMARE.

LONDON PRODUCE NOTES

July 5th, 1935.

Rather dull conditions have ruled on the London Produce markets.

SUGAR — Business in raw sugar has been quiet, the refined situation providing no inducement to refiners to replenish their stocks of raws. Foreign 96 per cent eased finally to 4/6³/₄d. per cwt., with buyers adopting an indifferent attitude. The futures market declined fully 2d. per cwt., December delivery selling latterly at 4/5¹/₄d. and March delivery at 4/7¹/₄d.

RUBBER — The rubber market has been extremely quiet and prices sagged 1/16d. to 5/8d. per lb. for smoked sheet spot. The statistical position is slow in improving but with the export quotas now cut to 65 per cent, the reduction in world stocks should be more marked. A new regulation under the scheme came into force on July 1, which prohibits the carrying forward of export rights from one quarter to the next, whereas previously they could be carried forward until the end of the year.

TEA — at the tea auctions common Indian sorts advanced farthing per lb., while the better Assam broken and Doars Broken Orange Pekoes tended dearer. The best of the new season's Darjeelings sold well. There was a strong market for Ceylon grades and medium kinds advanced farthing to halfpenny per lb.

SÃO PAULO RAILWAY

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Door to Door Collections
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INFORMATION :—

S.P.R. Estação da Luz. Caixa "C"

SÃO PAULO

COFFEE — The offerings of mild coffees met with a poor response from buyers and prices sagged.

COCOA — Accra cocoa has been dull and featureless.

JUTE — The complete Government acreage forecast shows area planted to jute in the whole of India amounted to 1,858,200 acres against the revised figures for last year of 2,604,000 acres. The reduction is equivalent to 28½ per cent and compares with the restriction aimed at by the Government of 31¼d. per cent. Last year's outturn was in the neighbourhood of 9,500,000 bales so that there is likely to be a reduction in this season's crop of over 2,500,000 bales. The market has displayed a rather easier tendency in sympathy with Calcutta while the spinning demand has been quiet. Old crop, first marks, declined 7/6 to £19.5.0. and new crop, 10/- to £20.2.6. per ton c. i. f.

TIMBER — Better reports have been forthcoming during the past week in regard to the satisfactory deliveries of mahogany logs from the docks. Recent arrivals included substantial supplies from Canada covering birch and maple logs and similar timbers, together with basswood in the shape of lumber. From South America a vessel has brought mahogany planks and boards in moderate quantities. United States hardwood are being sold at a very small margin of profit.

FRUIT — Oranges were rather weaker; South

African (Navels) 96/126, 10s. to 13s.6d.; 150/176, 14s. to 17s.6d.; 200/252, 17s.6d. to 18s.9d.; Brazilian (Navels) 80/160, 8s.6d. to 10s.6d.; 112/176, 10s.6d. to 15s.9d.; 200/252, 15s. to 17s.6d.; 288/321, 15s.9d. to 16s.6d., (Perus) 216/252, 15s.6d. to 17s.6d.; 285/360, 16s.3d. to 17s.6d. per box. Grapefruit was firm; Brazilian 64/70, 15s. to 16s.; 80/96, 19s. to 20s.6d. per box. Bananas: Canary 8s. to 12s. per crate; Jamaica 7½d. to 9½d., and Brazilian 7d. to 9d. per dozen. Imports last week from Brazil 39,000 bunches of bananas, 81,000 boxes of oranges and 4,000 boxes of grapefruit.

HIDES — There was a more active business in imported hides at prices which occasionally favoured buyers. B. A. Americanos were quoted 5½d.; Crubuts 5 15/16d. and dry Nigerians 5½d. per lb. Some business was reported in salted Barretos at 3½d., and dry Belivians at 5½d. per lb. African hides were in restricted demand and prices easier at 7d. per lb. for dry first Capes.

WEEKLY COCOA MARKET REVIEW

6th of July, 1935.

STATISTICS:

Movement during June 1935 (provisional figures):

	Bags
Receipts	123,468
Shipments	102,449
Stocks on the 30th of June	36,622
Receipts from the 1st until the 5th inst.	23,671
Shipments	41,388
Stocks on the 5th inst.	18,905

During the whole week all maritime and river transports were paralysed owing to strike. The receipts until the 5th of this month were shipped in the interior before the 30th ult.

CROP & WEATHER: — We did not expect June arrivals to reach such high figure however on the other hand stocks in Ilhéos on the 30th ult. were very insignificant as nearly everything what arrived from the interior was shipped immediately.

Receipts during this month will depend on the strike movement of all transports and on weather

conditions along the coast inasmuch as there are only a few steamers running even to the greater ports and the greater volume of transport is done by sailing boats which however is case of bad weather are impeded to navigate. It seems that the strike will hold on in view of our government up to the moment having been unwilling to agree to the ideas of strikers.

MARKET & PRICES: — Although all consuming markets in Europe and America continued very disinterested during the last 2 weeks the market locally and in the interior did not weaken, on the contrary speculators are showing more disposition to operate, either by coverings on any firmness of our exchange or by speculating on futures as soon as our exchange weakens. Although receipts during June having been very heavy and the same being expected during this and the next two or three months the under tone of the market is steady and there are all prospects that same will continue well maintained.

Farmers in the interior do not admit any lower prices than practiced from May until now owing to the low level of our exchange in view of which prices in Milreis should be much higher. In fact, cocoa prices in cents are 1½ c. per lb. lower than the last year whereas prices of other commodities such as sugar, cotton, wheat, rubber, jute etc. are unaltered or even higher. The situation of coffee, prices of which have fallen further cannot be compared with that of cocoa.

We quote to-day on Superior,

c.&f. New York July/Sept. shipment	4 9/16 c.
Oct./Dec. shipment	4.65 c.
c.&f. Amsterdam July/Sept. shipment	sh.21/9
Oct./Dec. shipment	sh.22/3
c.i.f. B. Aires July/Aug. shipment	m\$ n-37.60

EXCHANGE: — Very unsettled closing to-day firm at the following rates:

Bank rate £ Rs. 91\$000	\$ Rs. 18\$400
Export rate (Official £ Rs. 57\$540	\$ Rs. 11\$600
(Free £ Rs. 90\$000	\$ Rs. 18\$200

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Foreign Trade of Brazil

EXPORTS BY CLASS AND ARTICLE (From Official Returns)

FIVE MONTHS, JANUARY — MAY

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	1,552	306	7,230	2,719	448	15,654	38	5	134
Preserved meat	2,157	3,794	6,361	6,088	10,551	18,729	85	106	158
Frozen and chilled meat	25,387	23,578	23,390	28,543	25,390	30,299	423	258	258
Hides	15,305	21,021	19,955	22,506	38,865	40,148	323	397	344
Wool	1,948	1,531	3,546	4,698	7,610	19,574	72	79	176
Skins	1,423	1,887	1,593	11,463	19,778	18,672	170	202	163
Tallow	16	1,731	11,244	17	2,164	13,728		22	115
Jerked beef	44	207	213	68	325	354	1	3	3
Sundry	6,157	9,474	8,933	6,624	9,523	10,565	96	97	92
Total class I	53,989	63,529	85,465	82,926	114,654	167,723	1,208	1,169	1,443
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	4	282	2		3
Sundry	6,250	9,521	17,705	17,459	1,191	2,370	253	13	20
Total Classe II	13,667	11,821	23,353	17,833	1,329	3,218	259	14	28
CLASS III									
<i>Vegetables and their products</i>									
Raw cotton	653	29,969	54,690	1,959	50,080	246,169	25	916	2,144
Rice	3,944	10,011	16,225	2,943	7,635	11,734	41	76	100
Sugar	15,898	16,296	45,884	7,256	9,539	25,979	112	100	209
Rubber	2,940	4,499	4,813	4,729	13,186	12,489	69	135	111
Cocoa (raw)	37,379	23,776	20,453	34,860	30,759	30,433	523	319	284
Coffee (raw)	5,880,040	6,179,824	5,575,600	827,100	924,962	798,978	12,179	9,571	6,941
Carnauba wax	3,487	3,701	4,186	10,210	15,139	24,000	146	156	218
Bran all kinds	40,197	21,188	46,479	5,954	3,866	9,435	89	40	82
Manioc meal	2,282	3,267	9,193	931	1,080	3,554	14	11	31
Bananas	3,727,293	3,119,773	4,126,230	10,430	7,771	10,762	152	79	92
Brazil nuts unshelled	2,050	1,187	1,731	3,113	3,184	7,144	42	32	58
Oranges	635,058	557,969	491,352	12,084	12,259	11,797	160	119	93
Fruits and nuts (edible) unenumerated	541	1,934	2,699	273	1,124	1,270	4	11	10
Castor seed	9,925	11,373	16,782	4,499	5,056	8,794	67	52	79
Cotton seed	1,440	15,900	53,328	436	4,493	13,627	6	46	119
Brazil nuts	14,196	10,910	14,004	11,438	10,400	17,091	166	106	141
Babassú nuts	503		2,853	272		1,890	4		16
Oil producing seeds unenumerated	179	158	1,464	86	166	814	1	2	7
Tobacco	7,667	11,584	11,319	10,967	19,602	22,317	164	199	188
Mate (Brazilian tea)	23,901	25,072	24,711	25,742	27,774	27,141	379	288	241
Timber	37,037	51,371	70,369	8,123	10,683	14,736	120	108	133
Maize or India corn	12	5	25,173	3	1	6,958			64
Cakes	16,575	19,833	39,807	4,443	5,205	9,764	66	54	85
Sundry	4,236	7,571	16,358	4,508	8,222	21,649	75	84	179
Total Class III	655,183	707,740	898,015	992,389	1,212,186	1,338,925	14,595	12,504	11,620
Total Specified	706,196	756,524	963,777	1,064,557	1,309,233	1,475,282	15,638	13,493	12,896
Total Unspecified	16,643	26,566	43,056	28,591	18,936	34,584	424	194	291
GRAND TOTAL	722,839	783,090	1,006,833	1,093,148	1,328,169	1,509,866	16,062	13,687	13,097

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THE BALANCE TRADE OF BRAZIL

Overseas Trade of Brazil during the first
Five months, January-May

VOLUME — DEADWEIGHT IN TONS OF 1,000 KILOS

YEAR 1934:	Imports	Exports	Balance in	
			javour or	against Exp.
January	245,532	173,830	—	71,702
February	239,998	154,101	—	85,897
March	480,160	159,892	—	320,268
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	241,684	204,026	—	37,658
December	385,261	203,521	—	181,740
Total 12 months	3,989,971	2,200,333	—	1,789,638

YEAR 1935:

January	306,304	193,039	—	113,265
February	494,243	198,474	—	295,769
March	346,327	196,544	—	149,783
April	340,538	199,404	—	141,134
May	340,048	219,372	—	120,676
Total five months	1,827,460	1,006,833	—	820,627

VALUE IN CONTOS OF REIS

YEAR 1934:	Imports	Exports	Balance in	
			javour or	against Exp.
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	314,150	+	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	310,593	+	21,849
March	308,580	301,360	—	7,220
April	304,681	289,102	—	15,579
May	344,737	326,627	—	18,110
Total five months	1,435,245	1,509,866	+	74,621

MANUFACTURERS, IMPORTERS & EXPORTERS

wishing to extend their trade to the Pacific Coast of North America are cordially invited to enter into correspondence with the undersigned, wholesale distributor throughout the Western States and Canada.

L. A. NIELSEN
1625, Russ Building,
SAN FRANCISCO, U. S. A.

VALUE IN £ 1,000 (Gold)

(000's OMITTED)

YEAR 1934:			Balance in	
	Imports	Exports	favour or	against Exp.
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	2.940	+	978
February	2.332	2.717	+	385
March	2.324	2.539	+	215
April	2.228	2.372	+	144
May	2.322	2.523	+	201
Total five months	11.174	13.097	+	1.923

DISCRIMINATION OF COFFEE FROM OTHER EXPORTS

	Coffee		Other Exports		Total £ 1,000
	1,000 Bags	£ 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
April	1.126	1.275	1.099	46.3	2.374
May	1.303	1.399	1.124	44.6	2.523
Five months					
1935	5.576	6.941	6.156	47.0	13.097
Ditto 1934	6.180	9.571	4.116	30.1	13.687
Ditto 1933	5.880	12.179	3.883	24.2	16.032
Ditto 1932	6.146	13.065	4.183	24.3	17.248
Ditto 1931	8.078	14.771	7.553	33.8	22.324

EXPORTS BY CLASS FROM BRAZIL ARE AS FOLLOWS

DURING THE FIVE MONTHS, JANUARY-MAY

	£ 1,000		Incr. or decr.	
	1935	1934	Val.	%
CLASS I				
Animals and their products	1.443	1.169	+ 274	23.0
CLASS II				
Minerals and their products	28	14	+ 14	100.0
CLASS III				
Vegetables and their products	11.626	12.504	- 878	7.0
TOTAL	13.097	13.687	- 590	4.3

AVERAGE VALUE PER TON OF AGGREGATE

DURING THE FIVE MONTHS, JANUARY-MAY

	IMPORTS		EXPORTS	
	Milreis	£*(gold)	Milreis	£*(gold)
1935	785\$	6.1	1:500\$	13.0
1934	566\$	5.8	1:690\$	17.5
1933	506\$	7.7	1:512\$	22.2
1932	484\$	6.3	1:687\$	22.7
1931	514\$	9.0	1:420\$	23.0

* Fractions of £ in decimals.

AVERAGE VALUE PER BAG OF 60 KILOS OF COFFEE

DURING THE FIVE MONTHS, JANUARY-MAY

	Milreis	£ s. d.
1935	143\$	1. 5. 0
1934	150\$	1.11. 0
1933	141\$	2. 1. 0
1932	158\$	2. 2. 0
1931	113\$	1.17. 0

5⁰⁰ Bonds of the state of
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CODFISH

**BRAZILIAN IMPORTS
MARCH, 1935**

DESTINATION AND IMPORTERS

	Kilos
MANAOS	
Neale & Cia.	3.780
Oliveira Marques & Cia.	1.980
Total	5.760
PARA	
Stein & Cia.	8.100
MARANHAO	
Agencia Cruz	600
CABEDELLO	
M. J. de Carvalho	87.000
RECIFE	
Dias Mala & Cia.	29.000
Franco Ferreira & Cia.	203.540
E. Guedes & Duarte	1.450
L. Barbosa & Cia.	34.800
Mario Coelho Pinto	1.332
Manoel Rodrigues & Cia.	58.000
M. J. de Carvalho	72.500
Mendes Lima & Cia.	145.000
Oliveira Filho	1.160
Silva Guimarães & Cia.	159.500
W. E. Braga	1.450
Total	707.732
MACEIO	
Cruz & Cia.	174.000
M. J. de Carvalho	145.000
Mendes Lima & Cia.	29.000
Total	348.000
ARACAJU	
Fontes Irmão & Cia.	58.000
BAHIA	
Cruz & Cia.	178.050
Cunha Pereira & Cia.	540
Costa & Filho	5.800
Magalhães & Cia.	87.000
M. J. de Carvalho	348.000
W. D. C.	580
Total	674.870
RIO DE JANEIRO	
Assumpção Silva & Cia.	1.800
A. Tavares	2.900
Barbosa Albuquerque & Cia.	31.378
Castro Silva & Cia.	4.350
Camillo Mourão & Cia.	2.902
Coelho Duarte & Cia.	113.298
Dias Almeida & Cia.	2.902
Ferraz Irmão & Cia.	71.816
Ferreira Filho & Cia.	2.900
Figueiredo Marinho & Cia.	1.450
Fernandes Moreira & Cia.	2.900
Frigorifico Wilson	69.618
Galo Marti & Cia.	2.900
H. Marti & Cia.	1.350
Miguel Luz & Cia.	8.700
Moreira Fernandes & Cia.	4.350
Maria Fernandes & Cia.	5.802
Miguel Luz & Cia.	23.925
Leites Garcia & Cia.	5.900
Nunes Martins & Cia.	8.700
Nobrega Santos & Cia.	2.900
Oliveira Lancaster & Cia.	91.725
Oliveira Lopes & Silva	21.759

Pires Coelho & Cia.	1.770
Pereira Bastos & Cia.	11.600
Prista & Cia.	15.956
Pring Tores & Cia.	1.450
Pereira Almeida & Cia.	12.186
Pereira Lima & Cia.	5.510
Phese Coelho & Cia.	4.350
Pereira Meirelles & Cia.	49.521
Pereira Carvalho & Cia.	38.428
Rocha Irmão & Cia.	2.900
Ribeiro da Cruz & Cia.	2.900
Rocha Irmão & Cia.	64.963
Ribeiro da Cruz & Cia.	2.900
Secco Mala & Cia.	2.871
Silva Valle & Cia.	23.813
Scares Bastos & Cia.	136.184
Souza Mattos & Cia.	19.179
Simões Macedo & Cia.	4.690
T. Janer & Cia.	17.400
Varella & Cia.	6.672
Vieira Monteiro & Cia.	4.642
Varella Costa & Cia.	2.320
To Order	11.543
Total	932.923

SANTOS

Ant. de Donato Filho	5.220
Augusto Antonio Sobrinho	2.030
Angante Panucchi	10.588
Ant. Salvador Messina	1.450
Achilles Fortunato & Irmão	14.500
A. Seabra & Cia.	2.900
Abrão Miguel	4.640
Ant. Antunes Caetano	1.239
Ant. Losasto	7.250
Bovino Bellacosa	15.196
Bovino Filho	1.740
Bento de Souza	10.150
Claudio Pandolfi	1.740
C. C. Costa Fontes & Cia.	17.400
Cruz & Cia.	81.316
Cervejaria Seabra	1.452
E. Martinelli & Cia.	4.900
Fonseca & Cia.	2.900
F. S. Hampshire & Co.	8.700
Ferreira Lage & Cia.	10.470
F. Francino & Cia.	3.483
Ind. R. F. Marrazzo	34.800
J. J. Figueiredo	5.800
J. Lopes Cardoso	12.438
J. Fernandes Rocha	2.900
J. Araujo Pinto & Irmão	12.099
José Fonseca	2.900
J. M. Veiga	5.800
Lutz Dias de Carvalho	2.900
Miguel Zanfari	2.900
Messias & Villar	5.104
Moreira Viagas & Cia.	15.962
M. J. de Carvalho	145.000
Orlandi Sobrinho	4.350
To Order	10.440
Paulo Dalto	1.450
Perce & Cia.	23.200
Richard Saigh	8.700
Romeiro Pinto & Cia.	11.603
Troncoso Hermanos & Cia.	10.150
Tozan Noji Kaisha	5.610
Vito Ant. Lamana	4.640
Usatco	580
W. D. C.	580
Total	539.170

RIO GRANDE

Anselmi & Cia.	4.350
José Gonçalves Malato	2.320
Pinto Filho & Cia.	1.160
Total	7.830

PORTO ALEGRE	
Walter Petersen	1.160
LIVRAMENTO	
Luiz Casapona	2.150
Total Imports	3.369.102

ORIGIN AND EXPORTERS

	Kilos
GERMANY	
Harm Stoltz & Co.	17.400
ICELAND	
Fisksolusambozin	1.740
Alliance Ltd.	11.600
Kcelandulfur, Ltd	11.600
Total	24.940
URUGUAY	
Oscar Larsen & Sonner	2.150
GREAT BRITAIN	
Andrew J. Knutson Ltd.	54.625
W. M. Kelly	12.670
A. & M. Smith	212.213
Cawoods (Fifth Owners)	60.962
Williamson & Co. Ltd.	93.370
The British Fish Curing Co.	94.656
Hampshire Birell & Co.	84.144
Norton Megaw & Co.	69.656
G. W. Cole	15.631
Total	697.927

JAPAN

Sankyo Marine Products Ltd	5.610
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NEWFOUNDLAND

A. E. Hickman	83.346
A. H. Murray	68.150
Bowring Brothers	100.398
Baine Johnston	174.000
Crosbie	986.000
Grand Bank Fisheries	34.800
Harvey & Co.	56.260
James	100.442
Job Brothers	135.720
J. W. J. M.	87.000
T. Hallett	87.090
The Monroe	174.000
Total	2.087.206

PORTUGAL

Eugenio Gonzalez & Filho	20.119
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CANADA

Mitchell & Mc Neil Ltd.	62.985
Robin Jones & Whillman	10.440
Total	73.425

NORWAY

Astrup & Cia.	62.770
Frøndr Aarsoether	2.320
Fisk Rolfsen	18.850
Gunnar Sledskrogstad	1.350
Halfdan Becker	31.202
Kliffisklageret	9.800
Karl Johamersen	5.800
Norsklinofish	33.640
Oscar Larsen & Somer	20.536
Peter Eidsvik	5.800
Peter Skarbovig	60.697
Raenar Schvolberg	14.500
Rasmussen & Wag	13.514
T. Berset	53.186
The Overland	2.900
Werring & Son	32.190
Werring & Werring	75.400

Total Imports	3.373.292
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EXCHANGE

OFFICIAL MARKET RATES (Deposits)

Rio de Janeiro	1935	
	12th. July	5th. July
London	58\$403	58\$347
New York	11\$780	11\$800
Paris	\$780	\$780
Berlin	4\$750	4\$755
Brussels	2\$000	1\$970
Buenos Aires	3\$430	3\$410
Lisbon	\$530	\$525
Madrid	1\$815	1\$815
Milan	\$970	\$975
Montevideo	5\$350	5\$350
Zurich	3\$860	3\$860

FREE MARKET RATES (Bank Drafts)

Rio de Janeiro	1935	
	12th. July	5th. July
London	91\$500	90\$800
New York	18\$460	18\$350
Paris	1\$223	1\$214
Berlin	7\$450	7\$390
Brussels	3\$120	3\$095
Buenos Aires	4\$910	4\$870
Lisbon	\$833	\$826
Madrid	2\$540	2\$515
Milan	1\$520	1\$520
Montevideo	7\$470	7\$445
Zurich	6\$050	6\$005

LONDON RATES

London on:—		1935	
		12th. July	5th. July
New York	Dollar	4.94	4.94½
Paris	Franc	74.87	74.75
Berlin	Mark	12.24	12.27
Amsterdam	Florin	7.31	7.26
Brussels	Belga	29.15	29.30
Berne	Franc	15.18	15.11
Genoa	Lira	59.87	59.75
Lisbon	Escudo	110. ⅓	110. ⅓
Madrid	Peseta	36.12	36.12

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MONEY MARKET

Discount Rates

	1935	
	12th. July	5th. July
Bank of England	2%	2%
" France	4%	5%
" Italy	3½%	3½%
" Spain	6%	6%
" Germany	4%	4%
London Market	21/32%	3/16%
N/York Market	1/8%	1/8%

RATES FOR NOTES

	1935	
	12th. July	5th. July
£ Sterling	93.000	93.000
\$ U. S. A.	18.650	18.700
\$ Canada	18.400	18.500
Franc (France)	1.250	1.240
Franc (Belgium)	630	640
Franc (Swiss)	6.100	6.050
Mark (German)	7.000	7.000
Mark (Finnish)	400	400
Crown (Czecho-Slovak)	830	830
Crown (Denmark)	4.100	4.100
Crown (Norway)	4.600	4.600
Crown (Sweden)	4.700	4.700
Dinar (Serbia)	430	430
Escudo (Portugal)	900	880
Florin (Holland)	12.660	12.600
Leu (Rumania)	160	150
Lira (Italy)	1.490	1.500
Peseta (Spain)	2.570	2.570
Peso (Argentine)	4.950	4.900
Peso (Bolivia)	930	930
Peso (Chile)	720	700
Peso (Paraguay)	100	100
Peso (Uruguay)	7.500	7.450

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

	£s	Dollars
July 6th	91\$500	18\$500
" 8th	91\$000	18\$350
" 9th	91\$000	18\$300
" 10th	90\$800	18\$320
" 11th	91\$500	18\$100
" 12th	91\$500	18\$160

THE LEOPOLDINA RAILWAY COMPANY
Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1935	6th. June	1,583,100R	x	£ x	33,892,000R
1934	7th. "	1,781,000R	x	£ x	34,703,000R
Increase	x x	S		£	
Decrease	x >	100,000R		£	711,000R

SÃO PAULO RAILWAY COMPANY
Estimated Weekly Traffic Receipts

YEAR	Week ended	Receipts of week			Total to date
		Currency	Exchange	Sterling	
1934	July 1st.	1,912,179\$780	59\$592 or 4d. 11/32	32,087-17-3	812,525-1-4
1935	June 30th.	2,650,000\$000	58\$016 or 4d. 17/128	45,877-1-1	911,411-2-10
Increase		737,820\$220	Od. 13/128	13,589-3-10	98,916-1-6
Decrease					

BANK OF BRAZIL

REDISCOUNTED DEPARTMENT
Balance Sheet as at 29th June 1935

ASSETS

Securities rediscounted	260,530:537\$800
	<u>260,530:537\$800</u>

LIABILITIES

National Treasury	250,000:000\$000
Bank of Brazil Current account	4,238:592\$000
Reserve Fund	4,622:954\$700
July - December rediscounts	1,399:903\$700
Percentage to be distributed	269:087\$400
	<u>260,530:537\$800</u>

WILEMAN'S BRAZILIAN REVIEW

Circulates in 33 different countries

THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments the world over.

BANCO DO BRASIL

REDISCOUNT DEPARTMENT

Balance Sheet as at 6th July, 1935

ASSETS

Securities rediscounted	256,391:375\$600
General Expenses	9:000\$000
	<u>256:400\$375\$600</u>

LIABILITIES

Bank of Brazil Current account	242:065\$900
National Treasury	250,000:000\$000
Reserve Fund	4,622:954\$700
Rediscounts	1,535:355\$000
	<u>256:400\$375\$600</u>

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

THE STOCK MARKET

The Stock Market	1935	1935	1934
London	July 2	July 9	July 9
Brazil Funding 1893 5%	87. 0.0	86. 0.0	94. 0.0
Ditto, 1914 new	64.15.0	64.10.0	78.15.0
Conversion, 1910, 4%	14.10.0	14.10.0	17.10.0
Ditto 1908, 5%	—	—	—
Federal District 5 %	21. 0.0	21. 0.0	34. 0.0
Anglo-South Am. Bk. Ltd. ord.	0. 6.0	0. 6.6	6. 6.0
Brazilian Traction, ord.	9. 0.0	8. 5.0	8. 6.2
S. Paulo Coffee Estates Co. Ltd. 7%	80.10.0	81.10.0	93. 5.0
Cables Wireless Teleg. Co. Ltd.	6.19.1½	6. 19.0	8. 7.4½
Western Telegraph Co. Ltd., 4% Dec. S'oc Red.	105.10.0	105.10.0	101. 0.0
Brazilian Warrant Agency & Finance Co. L'd. ord.	0. 1.9	0. 1.9	0. 2.6
Rio de Jan. Imp. Co. Ltd., ord.	0. 9.9	0.10.0	0.12.0
Imperial Chemical Ind. Ltd.	1.16.1½	1.15.3	1.15.7½
S. Paulo Railway	51. 0.0	50. 0.0	74. 0.0
Leopoldina Ry. 6½% Term. Dec. 1933	53. 0.0	51. 0.0	73. 0.0
Rio de Janeiro Flour Mills	1.14.0	1.14.6	1.14.6
Bank of London & South America	4. 5.0	4. 5.0	4. 5.0
Royal Mail	—	—	1.10.0
British War Loan 3.½% 1927-47	106.15.0	106.10.0	103.17.6
Consols 2.½%	85.15.0	85.15.0	80. 0.0

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

Tuesday 9th. July, 1935	
Utho:mi:ca:ca:s.	794\$ 788\$
Sundry Issues 1:000\$ nom.	790\$ 784\$
Ditto to bearer	810\$ 809\$
Ferrovias Rail-way Bonds	998\$ 997\$
Treasury Obliga-tion (1921)	— 998\$
Ditto (1932)	1:020\$ 1:018\$
Ditto (1930)	994\$ 990\$
Rodovias, bearer.	— 730\$
State of Rio 100\$000, bearer	103\$ 102\$
Ditto, 500\$ 6%	350\$ —
Rio 500\$, bearer 8%	950\$ —
Rio, 1:000\$, 8%	910\$ 890\$
O. Minas 1:000\$, 9%	980\$ 978\$
Minas Geraes, 1:000\$, 7%	795\$ 788\$

Ditto, 5% nom.	—	670\$
Ditto 1:000\$, 5% bearer	—	660\$
Ditto, 200\$, 1934.	185\$	182\$
Municipal Loan 6% 1906, bearer	153\$	—
Ditto, 1904, £ 20, bearer	445\$	443\$
Ditto, 1904, nom.	447\$	443\$
Ditto, 5% dec. 1914	153\$	152\$
Ditto, 1917	148\$	147\$
Ditto, 6%, 1920	146\$5	145\$
Ditto, dec. 1933, 7%	194\$	193\$
Ditto, dec. 1.535, 7%	172\$	171\$
Ditto, 1931 (c/j)	189\$	187\$
Ditto, dec. 1.550	—	169\$
Ditto, dec. 3.264	169\$	168\$5
Ditto, dec. 1.999	172\$	170\$
Ditto dec. 2.093 8% bearer	—	190\$
Ditto, dec. 1.948, 7%	177\$	176\$
Ditto, dec. 2.097	178\$	176\$
Ditto, dec. 2.339 av. anl.	178\$	177\$
Petropolis, 7%	190\$	180\$
Pelotas, 1:000\$.	—	800\$
Espirito Santo 6%	680\$	—
Ditto, 8%	800\$	790\$
Bello Horizonte	800\$	760\$
Rio Grande do Sul 500\$, 8%	510\$	500\$
Ditto, 1:000\$, 8%	900\$	—

Banks:—

Brasil	400\$	392\$
Commercio c/d	200\$	190\$
Portuguez, bearer	—	120\$
Ditto, nom.	—	—
Bôa Vista	—	570\$
Regional	—	165\$
Funcionarios	53\$	52\$

Railways:—

M. S. Jeronymo	123\$5	122\$
J. Botanico (integ.)	—	132\$
Ditto (c/ 60%)	—	79\$
Victoria a Minas	—	10\$

Insurance:—

Argos Fluminense	—	2:750\$
Sagres	400\$	302\$
Confiança	—	215\$
Brazil (70%)	—	42\$

Integridade	205\$	—
Previdente	—	2:600\$
Continental	100\$	—
Garantia	105\$	90\$
Guanabara	85\$	81\$
U. dos Proprietarios	—	420\$
Varejanta	—	1:500\$

Textiles:—

Alliança	—	115\$
Corcovado	73\$	70\$
America Fabril	300\$	210\$

Cometa	—	100\$
--------	---	-------

Sundry:—

Holerith	1:285\$	1:280\$
Docas de Santos, bearer	—	231\$
Ditto, nomi.	225\$	—
Docas da Bahia	—	2\$
C. Brahma	—	410\$
Sul Mineira de Electricidade	210\$	199\$
Caxambu	60\$	50\$
Sul America Capitalizacao	—	310\$
Usinas Sta. Luzia	—	350\$
Palace Hotel	750\$	—
Seguro Sul America	880\$	—
Cia. Brasileira Imoveis e Construções	170\$	—
Radio Telephonica Brasileira	150\$	—
B. Imobiliaria de Construcao	160\$	—
A. Borracha	70\$	—
Mestre & Blatgé	—	300\$
Braim Petroleo	500\$	—
Agr'c. Juiz de Fora	—	200\$

Debentures:—

Cervejaria Brahma	1:050\$	1:040\$
Docas de Santos	188\$	183\$
Manufatura	210\$	208\$
Mercado Municipal	207\$	205\$
Antarctica Paulista	193\$	186\$
Industr. Campista	—	130\$
Usinas Nacionaes	—	205\$
Santa Helena	—	165\$
Federal Fundicao	—	180\$
Nova America	—	1:045\$
Fluminense F. Club	70\$	69\$
Tecidos Corcovado	165\$	160\$
Tecidos Alliança	—	155\$
Edificadora	150\$	—
Bellas Artes	—	210\$
Docas da Bahia	50\$	20\$
Mayrink Veiga	1:020\$	1:005\$
Colonificio Gavea	210\$	200\$
Carris Porto Alegre	—	204\$
Jornal do Brasil	—	200\$
Progresso Industrial	188\$	185\$

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COFFEE

COFFEE PRICES CURRENT
RIO DE JANEIRO, 12th. July, 1935.

COFFEE SERVICE		6	8	9	10	11	12
Rio spot N. 7		11\$300	12\$100	12\$000	12\$000	11\$600	11\$400
Rio futures	July	11\$925	12\$125	11\$775	11\$600	11\$625	11\$450
	August	11\$900	12\$125	11\$775	11\$550	11\$600	11\$375
	September	11\$900	12\$075	11\$850	11\$625	11\$625	11\$450
	October	11\$950	12\$050	11\$825	11\$550	11\$600	11\$450
	November	11\$925	11\$975	11\$850	11\$600	11\$500	11\$425
	December	11\$925	12\$000	11\$850	11\$650	11\$600	11\$400
	Sales	6.500	5.000	6.000	4.500	4.500	6.500
Santos spot N. 4		16\$300	16\$300	Holiday	16\$300	16\$300	16\$300
Santos futures	July	15\$500	15\$625	"	15\$475	15\$550	15\$375
	August	15\$625	15\$700	"	15\$575	15\$600	15\$500
	September	15\$725	15\$800	"	15\$625	15\$675	15\$500
	October	15\$750	15\$800	"	15\$625	15\$675	15\$475
	November	15\$725	15\$800	"	15\$650	15\$675	15\$525
	December	15\$800	15\$875	"	15\$575	15\$725	15\$300
	Sales	3.500	9.500	"	5.000	5.000	8.000
New York Rio spot N. 6		Holiday	7 5/8	7 5/8	7 5/8	7 5/8	7 5/8
New York Rio " N. 7		"	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8
" Santos " N. 4		"	8	8	8	8	8
" Santos " N. 7		"	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
" futures July		"	5.19	5.12	5.10	5.04	5.00
	September	"	5.30	5.23	5.20	5.11	5.06
	December	"	5.40	5.33	5.30	5.23	5.18
	March	"	5.52	5.41	5.38	5.32	5.26
	Sales	"	5.000	5.000	5.000	5.000	5.000
Havre futures July		112 1/2	113 1/2	114 1/2	112 3/4	112 1/2	113
	September	115 1/2	116 1/2	117 1/2	115 3/4	115 1/2	114 1/4
	December	117 1/2	118 1/2	119 1/2	117 3/4	117 1/2	116 1/2
	March	119 1/4	120 1/4	121 1/4	119 1/2	119 1/4	118 1/4
	Sales	1.000	1.000	3.000	2.000	2.000	3.000
Hamburg futures July		31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
	September	31	31	31	31	31	31
	December	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
	March	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
	Sales	NIL	NIL	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO, 8th JULY 1935

Spot	Rio		Santos		New York		
	7s	4s	7s	4s	7s	4s	7s
July 1st-1935	11\$700	16\$200	6.7/8c	8.0c	7.1/2c		
July 8th-1935	12\$100	16\$300	6.7/8c	8.0c	7.1/2c		
Rise or fall	+\$400	+\$100					
Options	Rio Contract A	Santos Contract A					
	July	Sept.	Dec.	July	Sept.	Dec.	
July 1-1935	5.09c	5.23c	5.33c	7.66c	7.73c	7.80c	
July 8-1935	5.19c	5.30c	5.40c	7.75c	7.81c	7.90s	
Rise or fall	+0.10c	+0.07c	+0.07c	+0.09c	+0.08c	+0.10c	



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SHIPMENT OF COFFEE DURING MAY 1935

By ports of Shipment and destination
IN BAGS OF 60 KILOS

EUROPE:	Rio	Santos	Victoria	Paranaguá	Bahia	Recife	A. dos Reis	Total
France	36,695	142,375	1,199	16,033	16,583	2,000	3,589	218,474
Holland	6,599	67,278	1,242	—	—	—	—	75,119
Belgium	17,459	49,376	3,259	—	250	—	250	70,594
Italy	13,692	22,051	1,379	—	1,126	257	—	38,505
Sweden	2,350	31,758	3,225	—	—	—	—	37,333
Germany	7,626	9,196	3,502	—	—	—	—	20,324
Turkey	15,335	—	—	—	—	—	—	15,335
Denmark	2,243	11,293	83	—	—	—	—	13,599
Finland	11,200	1,188	926	—	—	—	—	13,314
Spain	1,310	4,175	251	—	—	1,429	—	7,165
Poland	1,399	1,695	3,600	—	—	—	—	6,694
Malta	313	—	5,079	—	—	—	—	5,392
Portugal	5,160	70	—	—	2	50	—	5,282
Norway	1,574	3,123	63	—	—	—	—	4,760
Greece	3,885	250	—	—	—	—	—	4,135
Roumania	3,413	—	—	—	—	—	—	3,413
Yugoslavia	2,304	126	563	—	—	—	—	2,993
Gibraltar	125	125	325	—	—	—	—	575
Island	300	—	—	—	—	—	—	300
Bulgary	250	—	—	—	—	—	—	250
Albany	234	—	—	—	—	—	—	234
U. Kingdom	—	3	—	—	—	—	—	3
TOTAL	133,486	344,082	24,676	16,033	17,961	3,736	3,839	543,793
NORTH AMERICA:								
United States of America	53,665	520,383	69,280	—	1,500	—	11,629	656,457
Canadá	—	2,450	—	—	—	—	—	2,450
TOTAL	53,665	522,833	69,280	—	1,500	—	11,629	658,907
SOUTH AMERICA								
Argentine	34,176	13,563	—	—	—	—	—	47,739
Uruguay	2,200	—	—	—	—	—	—	2,200
Chile	2,015	—	—	—	—	—	—	2,015
TOTAL	38,391	13,563	—	—	—	—	—	51,954
AFRICA								
Algiers	19,214	438	2,628	—	—	—	—	22,280
Egypt	4,252	1,628	—	—	—	—	—	5,880
Canary	1,730	—	—	—	—	—	—	1,730
Morocco	939	125	562	—	—	—	—	1,626
Tunis	1,382	126	—	—	—	—	—	1,508
Mozambique	650	—	—	—	—	—	—	650
British South Africa	500	—	—	—	—	—	—	500
Tripoli	292	63	—	—	—	—	—	355
Senegal	125	—	—	—	—	63	—	188
TOTAL	41,894	2,380	3,190	—	—	63	—	47,527
ASIA								
Turkey	5,063	—	—	—	—	—	—	5,063
Palestine	1,581	—	—	—	—	—	—	1,581
Japan	—	1,160	—	—	—	—	—	1,160
Syria	977	63	—	—	—	—	—	1,040
Cyprus	439	—	—	—	—	—	—	439
Rhodes	313	—	—	—	—	—	—	313
TOTAL	8,373	1,223	—	—	—	—	—	9,596
Consumption on board	—	338	—	—	—	—	—	338
Total abroad	275,789	884,419	97,146	16,033	19,524	3,736	15,468	1,312,115
Coastwise	11,286	371	15,732	400	2,310	875	—	30,974
GRAND TOTAL	287,075	884,790	112,878	16,433	21,834	4,611	15,468	1,343,089

**COFFEE STATISTICS
ENTRIES**

Week ending July, 6, 1935 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	July 6 1935	June 29 1935	July 6 1935
RIO:			
By Central and Lec poldina Ry	61.957	66.278	61.957
Warehouses	23.493	21.850	23.493
TOTAL	85.450	88.128	85.450
Total - Santos	228.194	210.141	228.194
TOTAL Rio & Santos	313.644	298.269	313.644

The total entries by different S. Paulo Railways for the crop to July, 6, 1935.

	Per 1935/1936.	and others 82,643	Total at S. Paulo 183,814	Total at Santos 228,194
Past Jundiahy Sorocabana	101.171			

**COFFEE LOADED (EMBARQUES)
Week ending July, 6, 1935 — In bags of 60 kilos**

	DURING WEEK ENDED		FOR THE CROP
	July 6 1935	June 29 1935	July 6 1935
Rio	37.707	60.739	37.707
Santos	149.716	221.507	149.716
Total - Rio & Santos	187.423	282.246	187.423

**SALES OF COFFEE (DECLARED)
Week ending July, 6, 1935 — In bags of 60 kilos**

	DURING WEEK ENDED		FOR THE CROP.
	July 6 1935	June 29 1935	July 6 1935
Rio	42.940	29.785	42.940
Santos	99.000	72.000	99.000
TOTAL - Rio & Santos	141.940	101.785	141.940

**VALUE OF COFFEE CLEARED FOR FOREIGN
PORTS**

Week ending July, 6, 1935 — In bags of 60 kilos

PORTS	July 6 1935	June 29 1935	July 6 1935	June 29 1935	CROP TO July 6, 1935	
	Bags	Bags	£	£	Bags	£
Rio	62.420	45.783	59.022	43.095	23.954	22.880
Santos	275.034	262.916	314.798	300.928	—	—
Total 1934/1935	337.454	308.699	374.420	344.023	23.954	22.880

COFFEE SAILED

Week ending July, 6, 1935 — In bags of 60 kilos

PORTS	United States	Europe & Mediterra- nea	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	21,247	31,075	2,025	9,205	—	—	64,445	25,971
Santos	206,213	64,791	166	4,030	—	—	275,140	—
TOTAL	227,759	96,406	2,131	13,235	—	—	339,685	25,971

OUR OWN STOCK

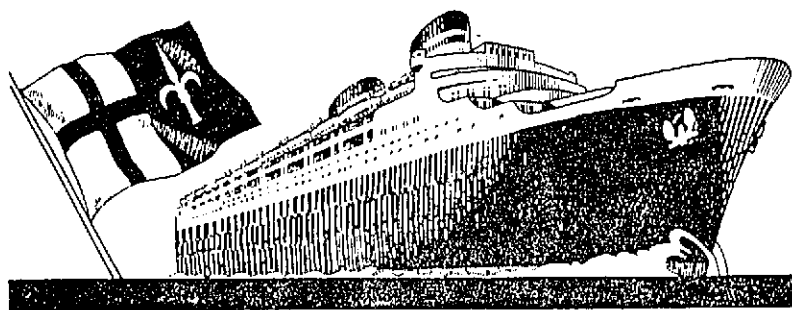
In bags of 60 kilos

RIO STOCK on June, 29, 1935	649.756	
Entries during week ended July, 6, 1935	85.450	
	735.206	
Loaded (Embarques) for week ended July, 6, 1935	37.707	
	3.500	
Local consumption week ended July, 6, 1935		3.500
STOCK AT RIO on July, 6, 1935		713.436
SANTOS STOCK on June, 29, 1935	2,075.807	
Entries for week ended July, 6, 1935	228.194	
	2,304.001	
Loaded (Embarques) during week ended July, 6, 1935	149.716	
		2,182.990
STOCK AT SANTOS on July, 6, 1935		2,182.990
STOCK AT RIO AND SANTOS on July, 6, 1935		2,896.426
STOCK AT RIO AND SANTOS on June, 29, 1935		2,725.563

NOTE — In the stock of Rio were included 19 bags, premium of 10% to shippers.
In the verification of the Rio stock 19.418 bags were added.
In the verification of the Santos stock 28.705 bags were added.

COFFEE

Bahia Stock on 5th July 1935	47.466
Entries during week ending July 12th 1935	2.075
Available	49.541
Clearance during same week	
To U. S.	—
to Europe	3.712
to Elsewhere	1.992
	5.704
Bahia Stock July 12th 1935	43.837



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Neptunia	Aug. 6	Aug. 7	Aug. 9	Aug. 10	-	-	Aug. 17	Aug. 18	-	Aug. 20	-	-	Aug. 22
Augustus	Aug. 23	Aug. 24	-	-	-	-	-	-	Sept. 4	-	Sept. 5	Sept. 5	-
Neptunia	Sept. 24	Sept. 25	Sept. 27	Sept. 28	-	-	Oct. 5	-	-	Oct. 8	Oct. 7	Oct. 7	Oct. 10
Augustus	Oct. 4	Oct. 5	-	-	-	-	-	-	Oct. 16	-	Oct. 17	Oct. 17	-

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**MANIFESTS OF COFFEE
RIO DE JANEIRO**

JUNE 26.

**"Orient"
HELSINGFORS**

Theodor Wille & Cia. Ltd.	1.525
Mc. Kinlay S/A	1.050
E. G. Fontes & Cia.	750
A. Jabour & Cia.	250
Vivacqua Irmãos, S/A	250

ABO

Sinmer S/A	150
Marcellino Martins F. & C.	100
Theodor Wille & Cia. Ltd.	75

KOTKA

Theodor Wille & Cia. Ltd.	75
Pinto, Lopes & Cia. Ltd.	50

WIBORG

Theodor Wille & Cia. Ltd.	250
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WASA

Hard, Rand & Cia.	125
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ULEABORG

Theodor Wille & Cia. Ltd.	75
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Total 4.725

JUNE 27.

**"Eastern Prince"
NEW YORK**

Leon Israel Co. S/A	3.288
American Coffee Corp	3.000
Vivacqua Irmãos, S/A	250

Total 6.538

JUNE 28.

**"Western Prince"
MONTEVIDEO**

Vivacqua Irmãos, S/A	450
----------------------	-----

BUENOS AIRES

Vivacqua Irmãos, S/A	2.200
Ornstein & Cia.	700
Vivacqua Irmãos, S/A	250
Rebello, Alves & Cia.	150

Total 3.750

JUNE 28.

"General San Martin"

HAMBURG

Ornstein & Cia.	1.250
A. Jabour & Cia.	500
Theodor Wille & Cia. Ltd.	250
Cia. Nac. Comm. de Café.	250
Mc. Kinlay S/A	250
Vivacqua Irmãos, S/A	250

Total 2.750

JUNE 28.

**"Lipari"
HAVRE**

Ornstein & Cia.	4.375
A. Jabour & Cia.	3.850
E. G. Fontes & Cia.	1.250
Castro Silva & Cia.	994
Cia. Nac. Comm. de Café.	434
Marcellino Martins F. & C.	375
Arbuckle & Cia.	150
S. Pereira & Cia.	118
Pereira & Cia.	118
Cia. Nac. Comm. de Café.	500
E. G. Fontes & Cia.	250
Mc. Kinlay S/A	88

Total 12.384

JUNE 29.

**"Augustus"
GENOA**

Luigi Bozzo di E. ramio	500
Souza Pimentel & Cia.	580
Theodor Wille & Cia. Ltd.	175
Mc. Kinlay S/A	50

PIREUS

Theodor Wille & Cia. Ltd.	500
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JAFFA

E. G. Fontes & Cia.	125
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Sinner S/A	125
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PORT SAID

E. G. Fontes & Cia.	125
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SALONICA

Sinner S/A	32
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HAIFA

Ornstein & Cia.	250
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ALEXANDRIA

Hard, Rand & Cia.	250
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Total 2.712

JUNE 30.

**"Almirante Alexandrino"
VIGO**

Pinto, Lopes & Cia.	365
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CADIZ

Pinto, Lopes & Cia.	250
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BILBAO

Pinto, Lopes & Cia.	575
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SANTANDER

Pinto, Lopes & Cia.	375
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BARCELONA

Pinto, Lopes & Cia.	72
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SEVILHA

Pinto, Lopes & Cia.	200
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GIJON

Pinto, Lopes & Cia.	220
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HAVRE		JULY 3.		JUNE 24.	
José Guarino	500	"Mandú"		"Equator"	
HAMBURG		NEW YORK		BUENOS AIRES	
Mc. Kinlay S/A	500	Rebello, Alves & Cia.	525	Vidgal, Prado & Cia.	450
Total	3.057	Marcellino Martins F. & C.	500	JUNE 25:	
JUNE 30.		Cia. Caféeira de M. Geraes	361	"Macedonier"	
"Poconé"		Ornstein & Cia.	250	ANTWERP	
BUENOS AIRES		Souza, Pimentel & Cia.	250	Theodor Wille & Cia. Ltd.	4.648
Pinto, Lopes & Cia.	1.000	NORFOLK		E. Johnston & Cia. Ltd.	1.177
José Guarino	400	Ornstein & Cia.	500	Cia. Prado Chaves	1.050
Rebello, Alves & Cia.	300	BALTIMORE		Martins, Gregory & Cia. Ltd.	916
S. Pereira & Cia.	200	Ornstein & Cia.	500	Almeida Prado & Cia.	885
Marcellino Martins F. & C.	200	Total	2.886	Lima, Nogueira & Cia.	812
Leon Israel Co. S/A	100	JULY 5.		Naumann, Gepp & Cia. Ltd.	650
MONTEVIDEO		"San Francisco"		Cia. Leme Ferreira	625
A. Jabour & Cia.	300	BUENOS AIRES		Luiz Elverdin & Cia.	580
Sinner S/A	50	Theodor Wille & Cia. Ltd.	1.400	Ferone, Penbeado & Cia.	375
Total	2.550	A. Jabour & Cia.	600	Fed. Paulista Coop. de Café	250
JULY 1.		Finheiro, Ladeira & Cia.	100	Sampaio Bueno & Cia.	251
"Norma"		ROSARIO		Nossack & Cia.	250
COPENHAGEN		Cia. Nac. Comm. de Café.	525	B. Gonçalves & Cia. Ltd.	250
Sinner S/A	650	Finheiro, Ladeira & Cia.	280	Leon Israel Co. S/A	169
TENERIFFE		Total	2.905	Vidgal, Prado & Cia.	150
Sinner S/A	650	Total Overseas		Hard, Rand & Cia.	120
LAS PALMAS		62.420		Nioac & Cia. Ltd.	125
Sinner S/A	355	MANIFESTS OF COFFEE		JUNE 26.	
KRISTIANSUND		SANTOS		"Cabo San Agustin"	
Theodor Wille & Cia. Ltd.	63	"Cabo San Tomé"		BUENOS AIRES	
Total	1.718	BARCELONA		Vidgal, Prado & Cia.	
JULY 1.		JUNE 24.		123	
"Alpheral"		"Cabo San Tomé"		JUNE 26.	
ROTTERDAM		BARCELONA		"Africa Marú"	
Theodor Wille & Cia. Ltd.	1.945	Cia. Leme Ferreira	250	BUENOS AIRES	
Ornstein & Cia.	208	Theodor Wille & Cia. Ltd.	250	Zander & Cia. Ltd.	
Total	2.153	Total	500	272	
JULY 1.		JUNE 24.		JUNE 26.	
"Emergency Aid"		"Asturias"		"General San Martin"	
LOS ANGELES		BILBAO		HAMBURG	
Leon Israel Co. S/A	1.400	Leon Israel Co. S/A	125	Leon Israel Co. S/A	1.000
SAN FRANCISCO DA CALIFORNIA		SOUTHAMPTON		Almeida Prado & Cia.	250
Leon Israel Co. S/A	4.380	E. Johnston & Cia. Ltd.	2	Naumann, Gepp & Cia. Ltd.	250
Rebello, Alves & Cia.	2.896	Total	127	Cia. Prado Chaves	125
PORTLAND		JUNE 24.		E. Johnston & Cia. Ltd.	125
Leon Israel Co. S/A	1.715	"Orient"		Lima, Nogueira & Cia.	125
Rebello, Alves & Cia.	1.000	HELSINKI		Sampaio Bueno & Cia.	125
SEATTLE		DANTZIG		LA CORUNA	
Leon Israel Co. S/A	625	Theodor Wille & Cia. Ltd.	150	Nossack & Cia.	250
VANCOUVER		Leon Israel Co. S/A	63	E. Johnston & Cia. Ltd.	250
Leon Israel Co. S/A	100	Almeida Prado & Cia.	63	Total	
Total	12.116	WIBORG	63	2.500	
JULY 2.		Leon Israel Co. S/A	339	JUNE 26.	
"H. Chieftain"		"Orient"		"Eastern Prince"	
LONDON		HELSINKI		NEW YORK	
Rebello, Alves & Cia.	1	DANTZIG		American Coffee Corp.	10.000
JULY 2.		WIBORG		Theodor Wille & Cia. Ltd.	4.328
"Balfé"		JUNE 25.		Hard, Rand & Cia.	2.207
LISBON		"Louisiana"		Leon Israel Co. S/A	2.000
Cia. Caféeira de M. Geraes	100	COPENHAGEN		Oswaldo Ferreira & Cia.	1.500
Cia. Caféeira de M. Geraes	1.475	Hard, Rand & Cia.	1.500	Ray Deininger & Cia. Ltd.	1.500
Mario Telles	200	Cia. Leme Ferreira	876	Sampaio Bueno & Cia.	1.500
Mc. Kinlay S/A	175	Theodor Wille & Cia. Ltd.	875	H. La Domus & Cia.	1.250
Ornstein & Cia.	150	Exp. Café Brasil, Ltd.	625	Lulz Elverdin & Cia. Ltd.	1.125
Pinto, Lopes & Cia.	75	Lima, Nogueira & Cia.	500	Exp. Café Brasil, Ltd.	1.000
Total	2.175	Naumann, Gepp & Cia. Ltd.	341	Lima, Nogueira & Cia.	980
Total		Almeida Prado & Cia.	376	Mc. Laughlin & Cia.	931
2.175		E. Johnston & Cia. Ltd.	250	Junqueira, Meinelles & Cia.	750
Total		Cia. Prado Chaves	250	Naumann, Gepp & Cia. Ltd.	750
6.124		H. La Domus & Cia.	250	Soc. Nac. Export, Ltd.	750
Total		Sampaio Bueno & Cia.	156	Martins, Gregory & Cia. Ltd.	534
33.386		W. Gieseler	125	Exp. Rubiac, Ltd.	500
Total		Total		E. Johnston & Cia. Ltd.	500
33.386		6.124		Ribeiro do Valle & Cia.	406
Total		Total		Almeida Prado & Cia.	375
33.386		33.386		Cia. Prado Chaves	250
Total		Total		Elias Elbas	250
33.386		33.386		Total	
33.386		33.386		33.386	

JUNE 26.
"Lages"
NEW YORK

Ray Deininger & Cia. Ltd.	8.013
E. Johnston & Cia. Ltd.	7.750
Arbuckle & Cia.	5.924
American Coffee Comp.	5.000
Lia. Leme Ferreira	4.883
H. La Domus & Cia.	4.015
Vidigal Prado & Cia.	3.750
Cia. Paulista de Exportação	3.311
Theodor Wille & Cia. Ltd.	2.600
A. Slon & Cia.	2.411
Oswaldo Ferreira & Cia.	2.037
Naumann, Gepp & Cia. Ltd.	2.029
Paiva, Nunes & Cia.	1.855
Almeida Prado & Cia.	1.700
Soc. Mogyana Export, Ltd.	750
Wright & Cia. Ltd.	722
Vidal & Cia.	705
B. Gonçalves & Cia. Ltda.	500
Pedro Joest	475
Luiz Elverdin & Cia. Ltd.	250
Cia. Prado Chaves	250
Exp. Rubiac, Ltd.	125

PHILADELPHIA

Exp. Rubiac, Ltd.	588
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Total

JUNE 25.
"Highland Princess"
BUENOS AIRES

Raphael Sampaio & Cia.	300
Martins, Gregory & Cia. Ltd.	233
Lima, Nogueira & Cia.	220
Eugenio Teuber	155
Oswaldo Ferreira & Cia.	100

MONTEVIDEO

Lima, Nogueira & Cia.	200
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Total

JUNE 26.
"Lipari"
HAVRE

Cia. Leme Ferreira	5.500
Oswaldo Ferreira & Cia.	3.000
Zander & Cia. Ltd.	2.500
Theodor Wille & Cia. Ltd.	2.250
Hard, Rand & Cia.	2.125
H. La Domus & Cia.	625
E. Johnston & Cia. Ltd.	625
Nioac & Cia. Ltd.	355
Exp. Rubiac, Ltd.	250
Nossack & Cia.	125

NANTES

Cia. Leme Ferreira	250
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Total

JUNE 27.
"Almirante Alexandrino"
HAVRE

Cia. Paulista de Exportação	375
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BORDEAUX

Theodor Wille & Cia. Ltd.	125
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GDYNIA

Martins, Gregory & Cia. Ltd.	95
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Total

JUNE 28.
"Augustus"
GENOVA

Petrone, Pentado & Cia.	1.929
Naumann, Gepp & Cia. Ltd.	500
Almeida Prado & Cia.	275
Cia. Leme Ferreira	235
Nossack & Cia.	190
Theodor Wille & Cia. Ltd.	150

Exp. Rubiac, Ltd.	125
Martins, Gregory & Cia. Ltd.	110
Sampaio Bueno & Cia.	100

ALEXANDRIA

Almeida Prado & Cia.	125
Hard, Rand & Cia.	125

TRIPOLI

Exp. Rubiac, Ltd.	63
-------------------	----

Total

JUNE 28.
"West Selene"
BOSTON

American Coffee Corp.	3.000
Ray Deininger & Cia. Ltd.	2.000
H. La Domus & Cia.	1.500
Arbuckle & Cia.	1.450
Cia. Prado Chaves	1.375
Naumann, Gepp & Cia. Ltd.	1.088
Theodor Wille & Cia. Ltd.	1.050
Lima, Nogueira & Cia.	1.000
Zander & Cia. Ltd.	650
E. Johnston & Cia. Ltd.	500
Leon Israel Co. S/A.	500
Luiz Elverdin & Cia.	500
Sampaio Bueno & Cia.	250
Soc. Nacional Export, Ltd.	200

PHILADELPHIA

Theodor Wille & Cia. Ltd.	1.750
Hard, Rand & Cia.	1.000
Almeida Prado & Cia.	850
Cia. Prado Chaves	750
Lima, Nogueira & Cia.	500
H. La Domus & Cia.	500
Luiz Elverdin & Cia. Ltd.	500
Arbuckle & Cia.	250
Zander & Cia.	250
Nioac & Cia. Ltd.	250
Eugenio Pabst & Cia.	250

Total

JUNE 29.
"Alpherat"
ROTTERDAM

Naumann, Gepp & Cia. Ltd.	1.250
Theodor Wille & Cia. Ltd.	1.125
H. La Domus & Cia.	375
Junqueira, Meirelles & Cia.	315
Cia. Prado Chaves	314
Martins, Gregory & Cia. Ltd.	220
Sancof Ltd.	125
Almeida Prado & Cia.	125

Total

JUNE 29.
"Western Prince"
BUENOS AIRES

Eugenio Teuber	1.247
----------------	-------

JUNE 29.
"Emergency Aid"
SAN FRANCISCO DA CALIFORNIA

Theodor Wille & Cia. Ltd.	5.434
Rebello, Alves & Cia.	1.650
Hard, Rand & Cia.	1.201
Exp. Caf Brasil, Ltd.	400
Silva, Ferreira & Cia.	250

SAN PEDRO

Exp. Café Brasil, Ltd.	1.025
American Coffee Comp.	1.000
Theodor Wille & Cia. Ltd.	783
Almeida Prado & Cia.	500
Hard, Rand & Cia.	370

SEATTLE

Almeida Prado & Cia.	500
Cia. Prado Chaves	500
Exp. Café Brasil, Ltd.	475
Hard, Rand & Cia.	425

Rebello, Alves & Cia.	250
Naumann, Gepp & Cia. Ltd.	250
H. La Domus & Cia.	250

PORTLAND

Theodor Wille & Cia. Ltd.	1.650
Exp. Café Brasil, Ltd.	150
Hard, Rand & Cia.	125

VANCOUVER

Hard, Rand & Cia.	750
Theodor Wille & Cia. Ltd.	400

TACOMA

Theodor Wille & Cia. Ltd.	675
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Total

JUNE 29.
"Bibbeo"
NEW ORLEANS

Lima, Nogueira & Cia.	10.250
Theodor Wille & Cia. Ltd.	6.875
Almeida Prado & Cia.	5.536
Hard, Rand & Cia.	5.525
American Coffee Comp.	2.000
E. Johnston & Cia. Ltd.	1.750
Ray Deininger & Cia. Ltd.	1.500
Ramos, Silva & Cia.	1.500
Soc. Nacional Export, Ltd.	1.425
Cia. Prado Chaves	1.250
Zander & Cia. Ltd.	1.100
Leon Israel Co. /A	1.075
Luiz Ferreira & Cia.	863
Cia. Leme Ferreira	750
Oswaldo Ferreira & Cia.	700
B. Gonçalves & Cia. Ltda.	625
Exp. Rubiac, Ltd.	625
Junqueira, Meirelles & Cia.	500
J. G. Martins	600
Luiz Elverdin & Cia. Ltd.	500
Martins, Gregory & Cia. Ltd.	425
Cia. Cafeteira de M. Geraes	110

Total

JUNE 29.
"Iris"
HAVRE

Paiva, Nunes & Cia.	2.500
B. Gonçalves & Cia. Ltd.	2.000
Wright & Cia. Ltd.	1.500
Nioac & Cia. Ltd.	1.000
Cia. Leme Ferreira	875
Exp. Café Brasil, Ltd.	750
Fed. Paulista Coop. Café	750
Rebello, Alves & Cia.	750
Oswaldo Ferreira & Cia.	750
Martins, Gregory & Cia. Ltd.	625
Eardos, Pinto & Cia.	500
Cia. Prado Chaves	500
Raphael Sampaio & Cia.	500
Nossack & Cia.	455
Leon Israel Co. S/A.	250
H. La Domus & Cia.	250
Pedro Joest	250

ANTWERP

Dep. Nacional do Café	300
E. Johnston & Cia. Ltd.	55

NANTES

Naumann, Gepp & Cia. Ltd.	125
Paiva, Nunes & Cia.	125

BRESTE

Paiva, Nunes & Cia.	250
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DUNKERQUE

Paiva, Nunes & Cia.	125
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LONDON

Naumann, Gepp & Cia. Ltd.	100
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Total

JUNE 30.
"Montevideo Maru"
BUENOS AIRES

E. Johnston & Cia. Ltd.	300
Cia. Leme Ferreira	200
Nioac & Cia. Ltd.	114
Raphael Sampaio & Cia.	111
Total	725

JUNE 30.
"Mandu"
NEW YORK

American Coffee Corp	10.000
Arbuckle & Cia.	5.000
Theodor Wille & Cia. Ltd.	3.352
Leon Israel Co. S/A.	1.350
Wright & Cia. Ltd.	778
Paiva, Nunes & Cia.	770
Hard, Rand & Cia.	675
Naumann, Gepp Cia. Lbd.	500
S. A. Levy	500
Ray Deininger & Cia. Ltd.	487
Oswaldo Ferreira & Cia.	463
Cia. Leme Ferreira	312
Zander & Cia. Ltd.	250
Cia. Paulista de Exportação	175

NORFOLK

Junqueira, Meirelles & Cia.	1.000
Franco, Soares & Cia.	500

BALTIMORE

H. La Domus & Cia.	276
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PHILADELPHIA

H. La Domus & Cia.	250
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MONTREAL

Naumann, Gepp & Cia. Ltd	250
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Total

JUNE 30.
"Norma"
HELSINKI

Leon Israel Co. S/A.	200
------------------------------	-----

COPENHAGEN

Lima, Nogueira & Cia	125
--------------------------------	-----

OSLO

Theodor Wille & Cia. Ltd.	63
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ARENDAL

Naumann, Gepp & Cia. Ltd.	63
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Total

JUNE 2.
"Norman Star"
LONDON

Sampaio Bueno & Cia.	250
------------------------------	-----

Total Overseas

COASTWISE

JUNE 27.
"Almirante Alexandrino"
RIO DE JANEIRO

Amadeu Ratto	1
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JUNE 28.
"Araraquara"
PORTO ALEGRE

Elias Elbas	105
-----------------------	-----

Total Coastwise

CLEARANCES FROM THE PORT VICTORIA, FROM JUNE, 20th. TO JUNE 28th., 1935.

JUNE 20th.
"Raport"
HAMBURG

Ornstein & Co.	1.250
Theodor Wille & Co.	375

A. Prado & Co.	250
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GDYNIA

Theodor Wille & Co.	625
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DANTZIG

Theodor Wille & Co.	215
-----------------------------	-----

Total

JUNE 22nd.

"Alberta"
TRIESTE

Vivacqua Irmãos, S/A.	439
Ornstein & Co.	694
Armando Pinto & Co.	436
Manoel Camara	250
Hard, Rand & Co.	188
A. Prado & Co.	125
Oliveira Santos & Co.	94
Nolasco & Co.	63

METKOVICH

Vivacqua Irmãos, S/A	125
--------------------------------	-----

SUSAK

Vivacqua Irmãos, S/A.	564
Ornstein & Co.	125

MALTA

Armando Pinto & Co.	312
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Total

JUNE 22nd.

"Tacoma"
NEW YORK

Arbuckle & Co.	1.250
Nolasco & Co.	125
Ornstein & Co.	125

BALTIMORE

Hard, Rand & Co.	4.000
Vivacqua Irmãos, S/A.	2.000
Theodor Wille & Co	990
Nolasco & Co.	1.000

NORFOLK

Theodor Wille & Co.	500
Soc. Exportadora de Café.	250

PHILADELPHIA

Cia. Caféeira de M. Geraes	250
--------------------------------------	-----

Total

JUNE 24th.

"Rio de Janeiro Maru"
HOUSTON

Hard, Rand & Co.	800
Theodor Wille & Co	250

NEW ORLEANS

Hard, Rand & Co.	750
Ornstein & Co.	950
Theodor Wille & Co.	250
Jayne de Almeida	375

Total

JUNE 24th.

"Pacific"
LULEA

Hard, Rand & Co.	125
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STOCKHOLM

Theodor Wille & Co	125
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VIVACQUA IRMAOS, S/A.

Vivacqua Irmãos, S/A.	125
-------------------------------	-----

SUNDSVALL

Oliveira Santos & Co.	125
-------------------------------	-----

ORNSKOLDVIK

Oliveira Santos & Co.	125
-------------------------------	-----

DANTZIG

Hard, Rand & Co.	225
Theodor Wille & Co	125
Ornstein & Co.	63

GDYNIA

Hard, Rand & Co.	93
Theodor Wille & Co	125
Ornstein & Co.	125
Arbuckle & Co.	125

Total

JUNE 25th.

"Veerhaven"
HAVRE

Cia. Caféeira de M. Geraes	250
Ornstein & Co.	125

OSLO

Ornstein & Co.	113
------------------------	-----

TUNIS

Armando Pinto & Co.	62
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Total

JUNE 26th.

"Poconé"
BUENOS AIRES

Nolasco & Co.	500
Ornstein & Co.	500

Total

JUNE 26th.

"EH"
NEW ORLEANS

Cia. Nac. Comm. de Café.	3.000
Nolasco & Co.	2.000
Oliveira Santos & Co.	2.000
Armando Pinto & Co.	750
Soc. Export. de Café S/A.	750
Cruz, Sobrinhos & Co.	500
Theodor Wille & Co	500
Vivacqua Irmãos, S/A	500
Jayne de Almeida	250
Ornstein & Co.	250

HOUSTON

Cia. Nac. Comm. de Café.	500
Oliveira Santos & Co.	125
Jayne de Almeida	250

Total

JUNE 28th.

"Orient"
DANTZIG

Armando Pinto & Co.	250
Ornstein & Co.	63
Hard, Rand & Co.	263

GDYNIA

Ornstein & Co.	188
------------------------	-----

HELSINGFORS

Theodor Wille & Co	100
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Total

CLEARANCES DURING JUNE 1935. VICTORIA, 5th. JULY, 1935.

UNITED STATES

JUNE 1st.

"West Imboden"

Jacksonville	3.380
Norfolk	2.375
Baltimore	3.000

JUNE 2nd.

"Astoria"

Baltimore	3.250
New York	2.500
Norfolk	550

JUNE 7th.

"Caxambu"

New Orleans	10.500
Houston	23.475
New York	250
Baltimore	500
Norfolk	750

JUNE 17th.

"Delnorte"

New Orleans	5.000
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JUNE 22nd.

"Tacoma"

New York	1.500
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Baltimore	7.990	Helsingborg	250	Gdynia	468
Norfolk	750	Umea	125	JUNE 25th.	
Philadelphia	250	Ornskoldsvik	375	"Veerhaven"	
JUNE 24th.		Stockholm	1.313	Havre	375
"Rio de Janeiro Maru"		Lulea	175	Oslo	113
Houston	1.050	Gefle	625	JUNE 28th.	
New Orleans	2.325	Dantzig	565	"Orient"	
JUNE 26th.		Gdynia	377	Dantzig	576
"EH"		JUNE 17th.		Gdynia	188
New Orleans	10.000	"Siqueira Campos"		Helsingborg	109
Houston	875	Antwerp	63	Total	24.684
New York	500	Hamburg	250		
Total	80.776	"Bore VIII"			
EUROPE		Gdynia	188	NORTH AFRICA	
JUNE 2nd.		Dantzig	250	JUNE 6th.	
"Paraguay"		Abo	438	"Cuyaba"	
Hamburg	1.689	Helsinki	125	Larache	250
JUNE 5th.		JUNE 18th.		Mellila	500
"Aldabi"		Rotterdam	1.784	JUNE 8th.	
Rotterdam	312	Hamburg	125	"Alsina"	
Hamburg	500	JUNE 20th.		Casablanca	438
JUNE 6th.		"Rapot"		Ceuta	62
"Cuyaba"		Dantzig	215	Oran	2.214
Havre	1.645	Gdynia	625	Algier	812
Rouen	125	Hamburg	1.875	JUNE 25th.	
Antwerp	1.351	JUNE 22nd.		"Veerhaven"	
Rotterdam	1.125	"Alberta"		Tunis	62
Malta	188	Trieste	2.289	Total	4.338
JUNE 8th.		Metcovik	125		
"Alsina"		Sussak	689	RIVER PLATE	
Gibraltar	375	Malta	312	JUNE 26th.	
Valencia	188	JUNE 24th.		"Poconé"	
Seville	170	"Pacific"		Buenos Aires	1.000
Marseille	125	Sundsvall	125	Rio & Coastwise	12.655
Genoa	125	Ornskoldsvik	250	Grand Total	123.747
JUNE 14th.		Stockholm	125		
"Santos"		Lulea	125		
Gothenburg	750	Dantzig	413		

M. A. SEYMER & CO:

Stockholm JUNE 17th 1935

SWEDISH COFFEE STATISTICS

Bags of 60 kilos

1935 1934 1933 1932 1931

STOCKS:

Jan. 1st	196.070	161.992	126.767	105.704	125.136
Febr. 1st	184.064	168.075	91.967	76.553	127.302
March 1st	183.278	165.428	83.259	89.914	129.837
April 1st	184.189	187.723	58.236	106.760	137.379
May 1st	192.487	314.740	61.449	140.442	157.387
June 1st	197.794	350.450	70.353	121.860	167.283

ARRIVALS:

Jan.	48.681	82.507	27.359	64.178	61.340
Febr.	54.749	60.420	46.628	46.235	60.659
March	62.646	87.530	72.381	46.882	72.112
April	71.337	198.007	72.042	79.125	84.678
May	72.761	100.394	97.369	41.445	58.038
	310.174	528.858	315.779	277.865	336.833

DELIVERIES:

Jan.	60.687	76.424	62.159	93.179	59.174
Febr.	55.535	63.087	55.336	32.874	58.130
March	61.735	65.235	97.404	30.036	64.570
April	63.039	70.990	68.829	45.443	64.670
May	67.454	64.684	88.485	60.027	48.142
	308.450	340.400	372.193	261.559	294.686

IF YOU are perfectly satisfied with the price you are paying for your envelopes you are wasting time reading this advertisement BUT just to save you wasting time we suggest that the next time you need any envelopes you send us a sample. We'll match it and send you our quotation. If you can get a cheaper quotation it means that you are either getting inferior quality envelopes or else a mistake has been made.

III

WILEMAN'S BRAZILIAN REVIEW

Tel. 23-1354

Theophilo Ottoni 41-30

TOTAL EXPORT FROM VICTORIA DURING JUNE 1935

	United States	Europe	Asie	North Africa	River Plate	Rio & Coastwise	TOTAL
Vivacqua, Irmãos S/A	16.250	1.692	—	2.589	—	2.225	22.756
Ornstein & Co.	7.700	6.795	—	813	500	1.595	17.403
Hard, Rand & Co.	10.025	4.811	—	63	—	1.115	16.014
Armando Pinto & Co.	4.475	3.716	—	312	—	500	8.003
A. Prado & Co.	5.000	375	—	—	—	3.600	8.975
Oliveira Santos & Co. Ltd.	6.000	2.020	—	187	—	640	8.847
Theodor Wille & Co. Ltd.	4.145	2.567	—	374	—	1.000	8.086
Co. Nac. Comm. de Café	7.750	250	—	—	—	—	8.000
Nolasco & Co.	5.125	63	—	—	500	1.870	7.358
Olveira Brothers	4.100	—	—	—	—	—	4.100
Soc. Exportadora de Café S/A ..	3.250	125	—	—	—	—	3.375
Arbuckle & Co.	2.500	500	—	—	—	—	3.000
Cruz, Sobrinhos & Co.	1.525	370	—	—	—	125	2.020
Jayme de Almeida	1.925	—	—	—	—	—	1.925
Co. Caféeira de Minas Geraes ...	1.000	750	—	—	—	—	1.750
Manoel Camara	—	650	—	—	—	—	650
Modesto Cavalcanti	—	—	—	—	—	330	330
Calhau Irmão	—	—	—	—	—	155	155
	80.770	24.684	—	4.338	1.000	12.955	123.747

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

	United States	Europe	Asie	North Africa	River Plate	Rio & Coastwise	TOTAL
Hard, Rand & Co.	191.800	30.926	—	3.489	—	13.950	240.165
Ornstein & Co.	48.275	84.218	—	13.790	11.076	26.881	184.240
Vivacqua, Irmãos S/A	102.125	20.687	—	18.426	5.625	30.230	177.093
Co. Nac. Comm. de Café	155.137	9.263	—	6.295	1.950	—	172.645
Theodor Wille & Co. Ltd.	66.645	48.471	—	8.919	600	13.540	138.175
Oliveira Santos & Co. Ltd.	71.400	30.514	—	7.042	3.199	9.525	121.680
A. Prado & Co.	29.950	11.835	—	125	1.000	46.188	89.098
Armando Pinto & Co.	53.575	21.995	—	3.314	—	5.192	84.076
Nolasco & Co.	22.800	5.406	—	50	2.000	25.965	56.021
Soc. Exportadora de Café S/A ..	50.375	3.713	—	—	100	—	54.188
Olveira Brothers	35.575	2.496	—	125	—	—	38.196
Arbuckle & Co.	31.550	5.381	—	—	—	—	36.931
Jayme de Almeida	11.425	3.575	—	—	400	4.075	19.475
Co. Caféeira de Minas Geraes ...	14.000	2.250	—	250	—	—	16.500
Cruz, Sobrinhos & Co.	2.960	880	—	50	—	1.455	5.345
Modesto Cavalcanti	—	—	—	—	—	1.730	1.730
Duarte Pereira	—	—	—	—	1.500	—	1.500
Calhau Irmãos & Co.	—	—	—	—	—	1.362	1.362
Manoel Camara	—	650	—	—	—	—	650
SUNDRIES	1.250	—	10	—	—	830	2.090
	888.642	282.260	10	61.875	27.450	180.923	1.441.160

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

WILEMAN'S BRAZILIAN REVIEW

THE MIRROR OF BRAZILIAN BUSINESS

Subscription abroad £ 3.0.0d.

BRAZIL 100\$000

Payable in advance with order.

SUGAR AND COTTON QUOTATIONS

COTTON SERVICE		RIO DE JANEIRO, 12. h. July, 1935.					
		6	8	9	10	11	12
<i>Liverpool 12.30 P.M.</i>							
São Paulo fair spot	.....	6.75	6.75	6.77	6.82	6.83	6.84
Pernambuco Maceió fair spot	.....	6.60	6.60	6.62	6.67	6.68	6.69
American Middling spot	.....	6.90	6.90	6.92	6.97	6.98	6.94
American futures	October	6.17	6.17	6.19	6.25	6.26	6.26
	January	6.07	6.07	6.09	6.16	6.16	6.16
	March	6.08	6.05	6.08	6.15	6.15	6.15
	May	6.04	6.03	6.06	6.13	6.13	6.13
New York Ameri can Middling Uplands	October	12.35	12.30	12.40	12.45	12.35	12.45
	January	11.65	11.64	11.75	11.79	11.70	11.75
	March	11.64	11.61	11.72	11.76	11.67	11.73
	May	11.67	11.65	11.77	11.79	11.69	11.75
New York futures	October	11.70	11.69	11.81	11.85	11.74	11.82
	January						
	March						
	May						
SUGAR SERVICE							
New York futures	July	Holiday	2.28	2.35	2.32	2.35	2.34
	September	"	2.30	2.38	2.34	2.77	2.37
	December	"	2.26	2.31	2.28	2.30	2.31
	March	"	2.00	2.07	2.04	2.08	2.09
London futures	July	4/4 1/2	4/1 1/2	4/3	4/3	4/3	4/3
	August	4/4 3/4	4/1 1/2	4/3 1/4	4/3 3/4	4/3 1/4	4/3
	September	4/4 1/2	4/-	4/3	4/3 3/4	4/3	4/3
	October	4/4 1/4	4/-	4/3	4/3 3/4	4/3	4/3
RUBBER SERVICE							
Upriver Fine	.....	13 3/8	13 1/4	13 3/8	13 3/8	13 3/8	13 3/8
Smoked Sheets	.....	12 1/4	12 1/8	12 1/4	12 1/4	12 1/4	12 1/4
Markets	.....	Steady	B/Steady	Steady	Steady	Steady	Steady

Sugar

The Pernambuco Market closed on 6th July 1935 with all quotations nominal, unaltered as compared with the previous Saturday.

The Movement at Pernambuco during the week ended 6th July 1935, was as follows, in bags of 60 kilos.

	Bags
Stock on 1st July 1935	888,800
Entries during week ended July 6th 1935	3,900
Available	892,700
Deliveries during same week	8,000

Stock on 6th July 1935	884,700
Ditto 1934	332,200

For the crop to date entries amounted to 4,338,100 bags as against 3,396,200 bags for same period last crop.

The Rio Market closed on 6th July 1935 with prices quoted as follows per 60 kilos: crystals 51\$000 to 52\$000, demeraras 47\$500 to 48\$000 mascavinho, nominal and mascavo 43\$000 to 44\$000.

The Movement at Rio de Janeiro for the week ended 6th July 1935 was as follows, in bags:

Stock on 1st July 1935	53,696
Entries during week ended July 6th 1935	39,870
Available	93,566
Deliveries during same week	35,834

Stock on July 6th 1935	57,732
Ditto on July 6th 1934	25,816

Cotton

The Pernambuco Market closed on 6th July 1935, with first sorts quoted at 77\$ against 77\$000 on the previous Saturday and 54\$000 on 6th July 1934.

The Movement at Pernambuco for the week ended 6th July 1935 was as follows, in bales of 60 kilos.

Stock on 1st July 1935	13,300
Entries during week ended 6th July 1935	3,900

Available	17,200
Deliveries during same week	1,400

Stock on 6th July 1935	15,800
Ditto 1934	30,200

For the crop to date entries amounted to 251,900 bales against 204,900 bales during same period last crop.

The Rio Market closed on 6th July 1935 with prices quoted as follows per 10 kilos:

		1st July 1935	6th July 1935
Seridó	3x4	66\$000—65\$000	66\$000—65\$000
Sertões	3x5	63\$000—58\$500	63\$000—58\$500
Malta	3x5	46\$000	46\$000
Paulista	3x5		

The Movement at Rio de Janeiro for the week ended 6th July 1935, was as follows:

Stock on 1st July 1935.....	4.781	Clearances during same weeks:	
Entries during week ended 6th July 1935 .	1.567		
Available	6.348	To Europe	354,403
Deliveries during same week	1.180	To the U. S.	176,670
		To other Ports	51,160
			582,233
Stock on 6th July 1935	5.168	Stock on 12th July 1935	3.265.217
Ditto 1934	4.385		

Rubber

Spot Rubber was quoted at Pará on July 12th 1935, as follows per kilo:

Stock on 22nd June 1935	3.338.070	Island Fine	2\$750
Entries during weeks ending June 29th		Sertão Fine	1\$300
and July 5th and 12th	509.380	Sernamby Island	2\$200
		Sernamby Sertão	1\$200
Available	3.847.450	Caucho Ball	1\$400

MEAT

FRUIT

SHIPPING

MEAT CLEARANCES DURING WEEK-ENDING 5th JULY, 1935. (PER DESTINATIONS).

	Kilos
JUNE 30th.	
"Balfe"	
LIVERPOOL	
Frig. Wilson Preserved	21,662
"Norman Star"	
LONDON	
Frig. Anglo Chilled beef	186,983
Frig. Anglo Cured pork cuts	4,269
"Mandú"	
NEW YORK	
Frig. Anglo Preserved	100,788
Total for June	3,561,609
JULY 1st.	
"Nagara"	
LIVERPOOL	
Frig. Wilson Chilled beef	207,793
Frig. Wilson Frozen offal	51,828
Frig. Wilson Frozen pork	30,282
Frig. Anglo Chilled beef	62,426
"Highland Chieftain"	
LONDON	
Armour Co. Chilled beef	150,567
LISBON	
I.R.F.Matarazzo Preserved	17,253
Frig. Wilson Frozen beef	961
JULY 3rd.	
"Pan America"	
TRINIDAD	
Armour Co. Preserved	6,127
"Algie"	
JACKSONVILLE	
Frig. Wilson Preserved	5,275
JULY 4th.	
"Delmundo"	
NEW ORLEANS	
Frig. Wilson Preserved	10,550
JULY 5th.	
"Mendoza"	
MARSEILLES	
Frig. Anglo Preserved	2,353
GIBRALTAR	
Frig. Wilson Preserved	13,367
Armour Co. Preserved	1,479
Total	560,263

CONFIRMATION OF SANTOS AND S. SEBASTIAO FRUIT CLEARANCES DURING WEEK-ENDED JULY 6th., 1935.

FROM SANTOS	
BANANAS IN BUNCHES	
JUNE 30th.	
"Norman Star"	
London	17.883
JULY 1st.	
"Highland Chieftain"	
London	14,717
ORANGES IN CASES	
JUNE 30th.	
"Norman Star"	
London	18.593
"Highland Chieftain"	
London	8.727
"Nagara"	
Liverpool	25.840
JULY 3rd.	
"Pan America"	
Bermuda	125
GRAPE-FRUIT IN CASES	
JUNE 30th.	
"Norman Star"	
London	103
JULY 1st.	
"Nagara"	
Liverpool	26
TANGERINES IN CASES	
JULY 1st.	
"Highland Chieftain"	
London	166
LEMONS IN CASES	
JUNE 30th.	
"Norman Star"	
London	93
JULY 1st.	
"Nagara"	
Liverpool	228

MOVEMENTS OF VESSELS:

FURNESS PRINCE LINE (Houlder Brothers & Co. (Brazil) Ltd. Agents)

M/S "Western Prince" — due Rio de Janeiro from New York 9th Aug., sails for Santos, Montevideo and Buenos Aires.
 M/S "Western Prince" — leaves Rio 22nd Aug. for Trinidad and New York.
 M/S "Eastern Prince" — due Rio de Janeiro from N. York 23rd Aug., sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agents
 Passengers steamers: —

"American Legion" — Due Buenos Aires July 10th, sails July 13th., due Santos July 16th, sails July 17th, arrives & sails Rio July 18th due Trinidad July 20th, Bermuda July 30th, and New York August 1st.
 "Western World" — Sailed N. York July 6th, Bermuda July 8th, due Rio July 19th, Santos July 20th, Montevideo July 23rd, B. Aires July 24th.

MC. CORMICK STEAMSHIP CO. (P. A. P. LINE)

Federal Express Co. — Gal Agents

"Emergency Aid" — Sailed B. Aires June 21st, Montevideo June 23rd, Santos June 30th., Rio July 1st, Bahia July 5th, due Pará July 12th, thence Barbados, Trinidad, Colombia, Cartagena, Cristobal, Canal & U.S. Pacific Ports.
 "West Ira" — Sailed Los Angeles May 17th, Canal June 1st. Due Rio July 13th. Santos July 15th, direct to Buenos Aires.

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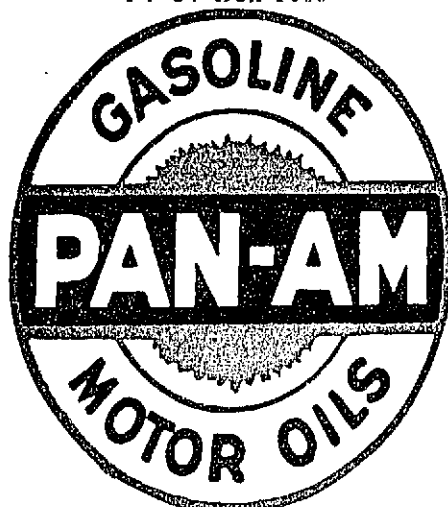
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HARPENDEN	—	—	19th June	—	11th July
BALZAC	22nd June	29th June	—	20th July	22nd July
BONHEUR	20th July	27th July	—	17th Aug.	19th Aug.
LEIGHTON	17th Aug.	24th Aug.	—	15th Sept.	16th Sept.
BRUYERE	14th Sept.	21st Sept.	—	12th Oct.	14th Oct.
BRONTE	12th Oct.	19th Oct.	—	9th Nov.	11th Nov.

HOMeward SAILINGS

BRUYERE	leaves Santos 15th July, Rio 17th July for Liverpool.
BRONTE	leaves Santos 19th July, Rio 21st July for Liverpool.
LAPLACE	leaves Rio about 22nd July for Glasgow.
DELAMBERE	leaves Santos about 27th July for Liverpool.

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