

COFFEE DESTRUCTION IN BRAZIL

Figures compiled by the New York Coffee and Sugar Exchange

(In bags of 132 lbs.)

	June, 1931	Jan. 1, 1934	Jan. 1, 1935	Total to Aug. 31, 1935
	Dec. 31, 1933	Dec. 31, 1934	Aug. 31, 1935	
Total*	25,842,000	8,266,000	1,116,000	*35,224,000

* Not including 479,000 destroyed prior to June, 1931, by São Paulo Coffee Institute.

around the liquidation of the September position, where contracts were carried forward to more distant months, as a result of which the premium on distant months, Santos contract, increased materially. The scarcity of desirable Santos grade is also making itself felt—December Santos being quoted at 290 points over December Rio, while two months ago these contracts were traded at a difference of only 237 points.

Statistically speaking, the coffee situation remains unchanged, and for each constructive feature, it is easy to find one with a contrary effect. Brazilian markets show resistance but the willingness of some mild producers to accept bids is rather quietening. Conditions in some parts of the United States continue to improve, and while unemployment is still a serious problem, there is a noticeable gain in confidence all around. Unfortunately, things look pretty dark in the Old World. Everybody hopes that the apparently unavoidable war will be strictly confined to the two countries involved, but we fear that the uncertainty caused by these developments will not add to Europe's buying power, only an adverse effect on the consumption of coffee.

There have been many rumors concerning Brazil's efforts to improve her condition, and the possibility of a further tightening of foreign exchange restrictions has been constantly mentioned. The danger of frost can safely be discarded for this year, and there is every reason to expect good flowerings in September and October—in which case we would have to figure on a further depressing influence on the market which would prompt non-Brazilian producers also to intensify their effort to sell. In view of such a possibility, and in the absence of any noticeable trend, we expect the market to continue to fluctuate around present levels.

COFFEE IN COLOMBIA

Quantity and Value of 1934-35 Shipments—A Troublesome Exchange Problem—Treaty with the U. S. A.—Defense of the Coffee Growers' Federation

Staff Correspondence

BARRANQUILLA, August 24, 1935.

DURING July there were exported from Barranquilla 69,505 bags of coffee; from Cartagena, 81,866 bags and from Buenaventura 143,366 bags.

The Federation reported on August 9 that the movement of coffee to the various ports during the 1934-35 season was as follows: By the Magdalena river to the Atlantic ports, 1,734,782 bags; Santa Marta and Rio Hacha, 12,856 bags; a total to the Caribbean ports of 1,744,638. To the Pacific at Buenaventura and Tumaco, 1,300,844 bags and via Cúcuta-Maracaibo route, 106,546. Total, 3,152,028. *El Tiempo* of Bogota publishes figures demonstrating the value of coffee exported as being \$82,458,000. (Colombian currency), of which the shipments to the United States were valued at \$68,861,000; Germany, \$5,486,000; Holland, \$2,500,000; France, \$2,043,000; Canada, \$1,194,000; Sweden, \$721,000; England, \$443,000; Italy, \$271,000; Spain, \$266,000; Denmark, \$256,000; Belgium, \$238,000; Norway, \$62,000; Finland, \$24,000; Japan, \$21,000; Algiers, \$20,000; Russia, \$13,000; Panama, \$13,000; Netherlands West Indies, \$6,000; Cuba, \$5,000; Canal Zone, \$3,000; South Africa, \$3,000; Austria, \$2,000; Chile, \$2,000; Poland, \$3,000 and Morocco, \$1,000.

TROUBLESOME EXCHANGE PROBLEM

The coffee people of Colombia and the Federation are trying hard to defeat the proposed continuance of the tax, or what amounts to a tax, on coffee drafts. They understood, it appears, that the Minister of Finance (*Hacienda*) had agreed that when the Rio treaty was out of the way this obligation to sell 15 per cent of all coffee drafts to the Bank of the Republic for use of the Government

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