

BRAZIL'S COFFEE POLICY

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pension of the burning of coffee, as was erroneously published in the local press on September 1. The truth is that in all probability the Department will only suspend the burning of coffee as regards the quantities required for the intended indemnities.

Another important measure of the Government deals with the extension of exchange contracts to cover shipments which, due to hostilities, are retained enroute and cannot reach their destination on schedule time.

These various measures contributed greatly towards making the situation perfectly clear to all concerned. As soon as news was received from the New York Coffee Exchange (those of Rio and Santos have been closed since Nov. 10, 1937), to the effect that the prices of Brazilian coffee were firm, conditions here improved to a considerable extent. Subsequent quotations showed that the Santos contract rose, between Aug. 31 and Sept. 11, as much as 85 points.

A further factor favourable to the steadiness of the market is the fact that to-day, contrary to what existed in 1914, we do not hold large stocks in Europe, particularly in Hamburg and Antwerp. In 1914 these stocks were confiscated thereby occasioning heavy losses and causing great damage to normal exports.

Factors for Stability

Another factor contributing to the rise of the market is the future difficulty of maritime transportation. As yet no crisis is noticed as regards shipments to Europe and North America, but it is to be expected that this will not take long in being felt, particularly as regards ships of neutral nations, which naturally will have the preference for shipments to the United States and Europe. With the fear of shortage of the product in the countries of consumption, the natural consequence is that prices will rise.

Orders from the United States continue to be received here regularly by exporters, which may indicate that the crop of mild coffees was not very rich. This in part explains the excellence of the exportation from Brazil in August. Brazil exported 1,327,596 bags, more than it exported in the month of July, and comparable to the June figure when 1,480,546 bags were exported.

Conditions in the interior of the country also improved considerably in August, when the National Coffee Department acceded to the request of producers to accept "rained" coffees

for the sacrifice quota. The DNC also curtailed the requirements of coffees to be delivered to the preferential quota, which improved the condition of the coffee growers.

As may be seen from the above, the present situation, despite the war, is relatively satisfactory. Future conditions depend upon the fall of consumption which coffee might suffer by reason of the war.

"ALL ABOUT COFFEE" IN DEMAND AT GOLDEN GATE EXPOSITION

SAN FRANCISCO, Aug. 15.—Foods and cookery of the Pacific Area was the subject of an interesting book display and series of lectures in Pacific House, the theme building of the Golden Gate International Exposition on Treasure Island. "All About Coffee" by William H. Ukers, was included in the July exhibit. Each month books devoted to the different fields of activity and interest in the Pacific Area are displayed in glass cases at the entrance to the library of Pacific House.

During the series of lectures on Pacific Area foods, the speakers made several references to "All About Coffee," which, according to library attendant, resulted in a number of inquiries about the book. "All About Coffee" has had a prominent place on the shelves of the library since the opening of the Exposition and has had considerable call.

BRAZIL'S INDEPENDENCE DAY CELEBRATED AT WORLD'S FAIR

Brazilian National Fete Day, which commemorated the 117th anniversary of the country's independence, was observed at the New York World's Fair on Sept. 7. The official party, headed by Oscar Correia, Brazilian Consul General in New York, and Dr. Armando Vidal, Commissioner General to the Fair, attended a luncheon at Perylon Hall.

In an address at the Brazil Pavilion, Dr. Vidal declared that his nation had no grievances against any other. "We live in an atmosphere of sincere peace and friendship with our neighboring countries," he said. "We have developed a deep spirit of Pan-Americanism and a strong feeling of peace toward all the nations in the world. From these we have tried to learn all we can in every field, and have tried to become identified with all aspects of the culture of these different people."

He said he had recommended that his government participate in the Fair next year. He said he based his recommendation primarily on the increase in travel between the United States and Brazil this year and the prospect of an even greater tourist business in 1940.

WORLD DELIVERIES OF COFFEE

(July-Aug.)
Compiled by the N. Y. Coffee and Sugar Exchange

	1938		P.C. increase '37-'38
	United States	Europe	
United States	1,363,279	1,511,432	9.8
Europe	1,092,000	1,047,000	4.3
Elsewhere	274,000	232,000	18.1
Totals	2,729,279	2,790,432	*2.2
United States	513,234	784,773	*14.3
Europe	744,000	752,000	*1.1
Totals	1,257,934	1,536,773	*18.0
United States	1,879,213	2,296,207	*18.2
Europe	1,836,000	1,799,000	2.1
Elsewhere	274,000	232,000	18.1
Totals	3,989,213	4,327,207	*7.8

* Decrease.

VISIBLE COFFEE SUPPLY

Compiled by the N. Y. Coffee and Sugar Exchange

	Sept. 1939	
	Sept. 1938	Sept. 1937
In New York—Brazil	246,711	219,652
In New Orleans—Brazil	157,327	165,261
In U. S.—Other Kinds	443,871	316,458
Altoast, Brazil	652,300	700,100
Altoast—Java and East	5,000	3,000
Total—United States	1,501,229	1,404,471
EUROPE—		
Brazil	1,319,000	1,302,000
In Europe—Milds	1,389,000	1,160,000
Altoast—Brazil	502,000	631,000
Altoast—Java and East	49,000	49,000
Total—Europe	3,259,000	3,142,000
BRAZILIAN PORT STOCKS		
Rio	559,000	311,000
Santos	2,403,000	2,049,000
Victoria	188,000	162,000
Bahia	4,000	32,000
Paramagua	35,000	90,000
Pernambuco	13,000	5,000
Angra dos Reis	55,000	81,000
Total Brazilian Ports	3,257,000	2,730,000
World Visible Supply	8,017,229	7,276,471

BRAZIL COFFEE DESTRUCTION

Figures Compiled by the N. Y. Coffee and Sugar Exchange

(In bags of 132 lbs.)	
Total to Aug. 15, 1939	*67,284,000
June, 1931, to June 30, 1938	61,972,000
July 1, 1938, to June 30, 1939	4,643,000
July 1, 1939, to Aug. 15, 1939	669,000

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

NEW YORK COFFEE AND SUGAR EXCHANGE FUTURES

VOLUME OF SALES (Bags)

Period	Santos		Arabica	
	No. 7	No. 4	No. 7	No. 4
Aug. 1939	7,250	390,250	16,500	411,000
1938	707,000	707,000	117,000	834,000
1937	445,500	197,750	642,250	642,250
1936	597,750	380,000	948,750	948,750
1935	408,250	227,000	635,250	635,250
1934	410,000	187,250	591,750	591,750
1933	183,000	149,250	332,250	332,250
1932	201,000	67,500	268,500	268,500
Jan.-Aug. 1939	17,000	2,349,500	17,500	2,540,000
1938	2,349,500	2,871,750	619,750	3,461,500
1937	173,500	4,623,000	2,077,250	6,702,250
1936	2,540,000	3,682,500	1,742,750	5,425,250
1935	3,238,500	1,326,250	4,654,750	4,654,750
1934	3,394,500	1,347,000	4,731,500	4,731,500
1933	2,449,500	1,179,750	3,679,750	3,679,750
1932	1,563,000	902,000	2,465,000	2,465,000