

DIRECTORATE INSTALLED OF SÃO PAULO COMMERCIAL ASSOCIATION

Special Correspondence

SÃO PAULO, April 10, 1935.—The new directorate recently elected by the Commercial Association of São Paulo has taken office as follows: President, Dr. Alfredo Aranha de Miranda; first Vice President, Mr. Oswaldo Reis de Magalhães; second Vice President, Mr. Benedicto Servulo Sant'Anna; first Secretary, Dr. Armando de Arruda Pereira; second Secretary, Mr. Francisco Gonçalves de Andrade Machado; first Treasurer, Mr. Pedro de Assis Oliveira; second Treasurer, Mr. Alberto Ferreira Jorge.

In taking office the new President dwelt on the two great problems that demand early and satisfactory solutions: coffee and transportation. On the former, he asserted, depends the purchasing power of the money of the country and the value of all the other utilities.—MEDEIROS.

BRAZIL COFFEE PROPOSALS

A cable received by the New York Coffee and Sugar Exchange from Brazil, April 25, gives details of a proposed plan submitted to the Brazilian Congress, as follows:

"The following substitution project to cancel the 15 shillings export tax has been presented to Congress (Brazil):

"1st—All present coffee policy obligations to be paid by Government shares—interest at 7%—the obligations to be released within 7 to 10 years.

"2nd—The present 15 shillings tax to be substituted by a 3 shillings tax to meet the obligations of the 20 million pound sterling loan, and a variable tax from 18 milreis to 25 milreis on every bag of coffee exported for obligations above the Government shares.

"3rd—The present plan to continue in force until June 1, 1936, when interventions of the National Coffee Department concerning the buying of coffee in any market will cease."

COLOMBIA COFFEE ESTIMATE

A cable received from the National Federation of Coffee Growers of Colombia, from their Bogota office, to the New York Coffee and Sugar Exchange, April 25, states: "Total stocks of coffee in Colombia in warehouses at ports for immediate shipment and including all private holdings amount to 277,000 bags. Rumors about retaining coffee for speculation or hoarding a surplus absolutely false. Decrease of exports due solely to actual smaller production. Total exportable production for present crop year placed at 3,000,000 bags."

LESSENERD COFFEE DESTRUCTION

Destruction of coffee in Brazil continues at a much reduced rate it was disclosed in cables to the N. Y. Coffee & Sugar Exchange, May 6, which said that during the last half of April 28,000 bags were burned. This compares with 44,000 bags destroyed during the first half, a total of 72,000 for the month, against 53,000 during March, 224,000 during February and 514,000 during January. Since the program was started in June, 1931, 34,971,000 bags have been destroyed.

DISCONCERTING UNCERTAINTY

Commenting on rumors from Brazil regarding efforts to adjust coffee sales conditions to meet seller and buyer demand, *Brazil*, (New York) organ of the American Brazilian Association, Inc., says:

"There have been numerous rumors concerning the fate of the 15-shilling tax which is levied on every bag of coffee exported from Brazil, the proceeds of which are used for the interest service and amortization of the São Paulo coffee loan. In view of the decline in exports, many are asking for cancellation of this tax as they consider it the principal reason for the falling off in business. However, those at the helm in Brazil hold to the theory that not one more bag of coffee would be sold should the tax be reduced or entirely eliminated. The uncertainty concerning the fate of this tax and the possibility of an additional decline of values have prevented any substantial reaction. In the meantime, competition from non-Brazilian growers (Central America, Africa, etc.) is intense. Shippers in the latter countries, who are not hampered by export limitations nor by exorbitant export taxes, avail themselves of the opportunity to sell at the expense of Brazil whenever markets are willing."

NETHERLANDS E. INDIES TEA CESS

Special Correspondence

COLOMBO, April 1, 1935.—As from January 1, 1935, the Netherlands East Indies have increased their Tea Cess to the equivalent of 78.3 cents (Ceylon) per 100 pounds, this being higher than the 75 cents now in force in Ceylon. India proposes to levy a cess based on production at the rate of 10 annas for 1935-36 and 12 annas for the year 1936-37. This, in the opinion of Mr. G. C. Slater, Ceylon Tea, Propaganda Board, indicates a desire for united tea propaganda action.

In addition, the Netherlands East Indies have contributed £10,000 to Ceylon's tea campaign in Australia.—GALLE FACE.

ENLARGED CEYLON TEA CESS FUND

Special Correspondence

LONDON, April 8, 1935.—The increase of the Ceylon Tea Cess (March 29, 1935) from 50 cents (approximately 9d.) per 100 lb. of tea exported to 75 cents (approximately 1s. 1½d.), the addition to be devoted to propaganda purposes, will yield not far short of £40,000 per annum, according to *The Home and Colonial Mail*. The whole sum available for propaganda will be more than £100,000.—MINCING LANE.