

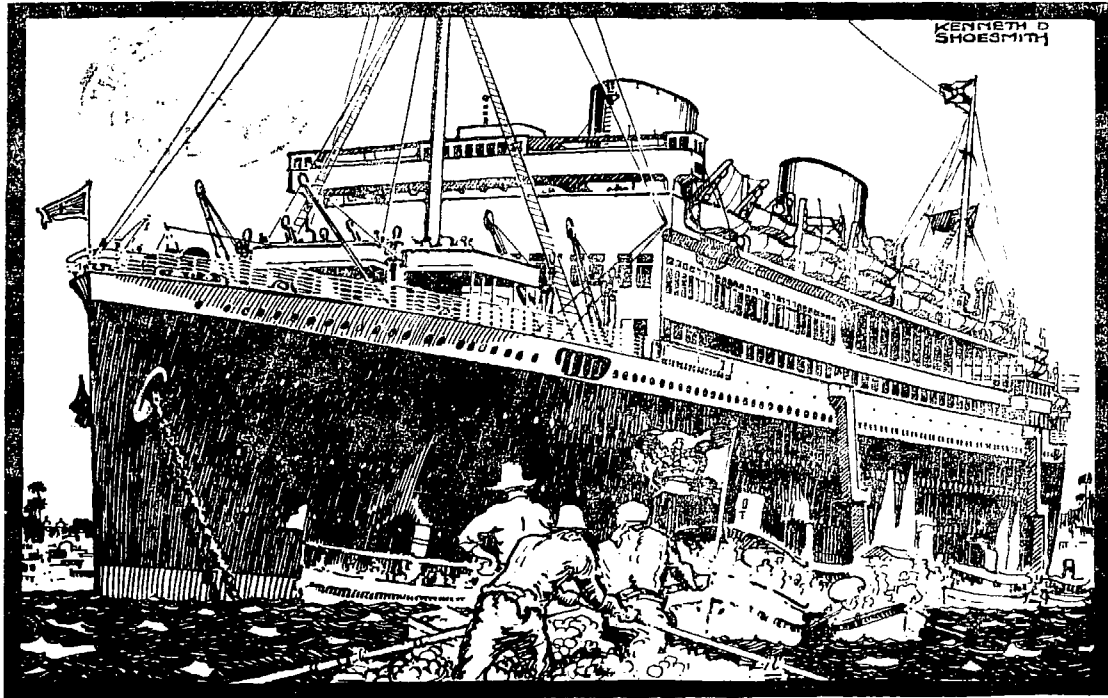
Wileman's Brazilian Review

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

VOL. 17

RIO DE JANEIRO, THURSDAY, SEPTEMBER, 9th 1926

N. 36



M.V. ASTURIAS

22,500 TONS GROSS

THE ROYAL MAIL & PACIFIC LINES

REGULAR SERVICE of MAIL & CARGO STEAMERS
BETWEEN

BRAZIL EUROPE

ALSO TO RIVER PLATE & PACIFIC PORTS

THE WORLD'S LARGEST SUPER-MOTOR LINER

"ASTURIAS"

22,500 GROSS TONS

35,390 TONS DISPLACEMENT

TO EUROPE

20th SEPT. AND 15th NOV. 1926

PASSAGE RATES AND FURTHER INFORMATION FROM.

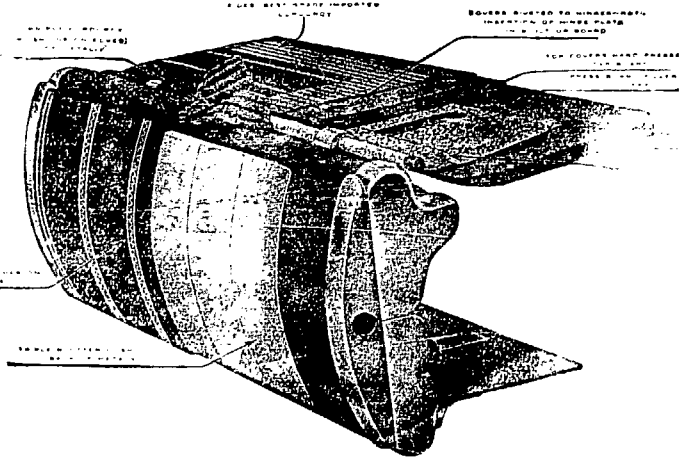
RIO GRANDE DO SUL
SANTOS
SÃO PAULO

The Royal Mail Steam Packet Co.

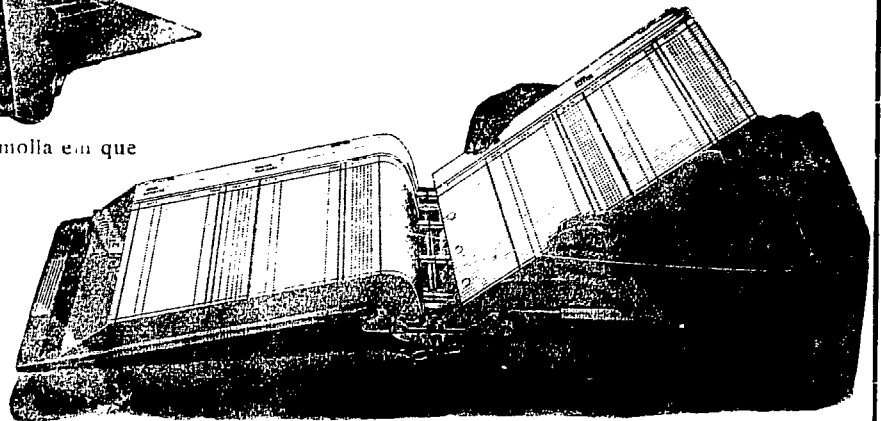
The Pacific Steam Navigation Co.

RIO DE JANEIRO
VICTORIA
BAHIA
PERNAMBUCO

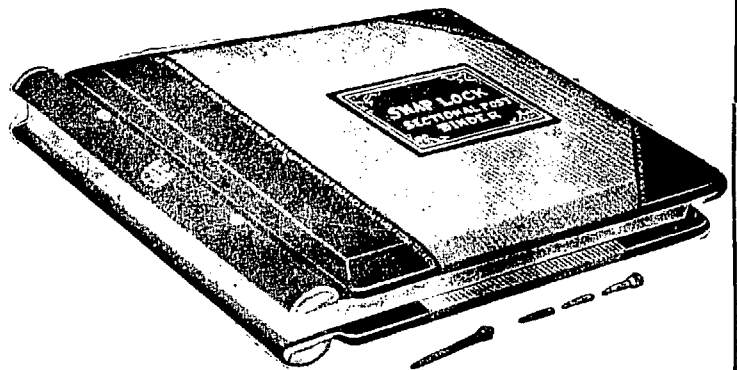
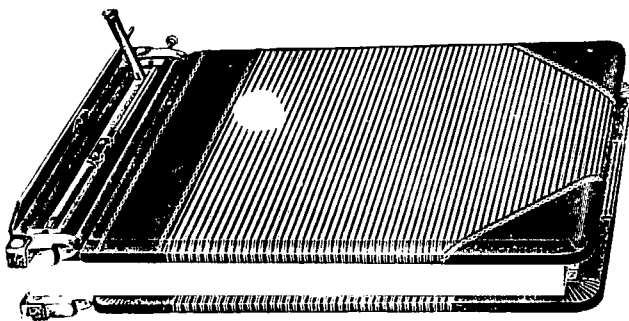
AS VANTAGENS DO SYSTEMA "FOLHAS AVULSAS" (Loose Leaf System)



Olivo "Mestre" meio encadernado, mostrando a molla em que a capa é presa no lombo de aço.



Livro aberto mostrando a facilidade com que as folhas podem ser insertas e retiradas.



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Telephone Central 2404 — Cable Address: LATESCENCE

Direct communication between the States of Rio, Espirito Santo and Minas Geraes, Length of Line, 1,856 miles, with 291 Stations serving an area of 200,000 square miles.

TRAFFIC IN 1925.

Passengers, No. 20,923,315.

Pareils and Luggage, Tons, 110,648.

Goods, Tons, 1,416,649.

TRAINS LEAVE FOR THE INTERIOR—FROM NICTHEROY:

- 6.30—Express—Campos, Miracema, Itapemirim, Porciuncula and branch lines, daily.
 7.00—Express—Friburgo, Cantagallo, Macuco and Portella, daily.
 15.35—Passeio—Friburgo, Saturdays.
 21.00—Night Express—Campos, Itapemirim and Victoria, Mondays and Fridays. Return from Victoria Sundays and Thursdays.
 10.15. Electric illumination and ventilation. Single fare Nictheroy/Victoria 55\$600. Return fare, 90\$600. Sleeper cars between Nictheroy and Campos. Upper Berth, 15\$300, Lower Berth 20\$300. Lunch and dinner served on restaurant cars between Campos and Victoria.
 21.00—Night Express—Campos only, Wednesdays until further notice. From Campos, Tuesdays 21.50. Single, 29\$400. Return 48\$600.

WINTER.		RIO — PETROPOLIS.		SUMMER.	
From 1st May to 31st October.				From 1st November to 30th April.	
WEEK DAYS.				WEEK DAYS.	
IDA.	A. B.			A. B.	
Praia Formosa, Dept.	6.00 8.35 12.00 13.30 16.30 17.30 20.10	Praia Formosa, Dept.	6.00 8.35 12.00 13.30 15.30 16.30 17.30 20.10	Petropolis, Dept.	6.10 7.35 8.40 10.10 12.30 15.55 19.30
Petropolis, Dept.	6.10 7.35 8.40 10.10 15.55 19.30 —	Petropolis, Dept.	— 6.10 7.35 8.40 10.10 12.30 15.55 19.30		
SUNDAYS AND HOLIDAYS.				SUNDAYS AND HOLIDAYS.	
Praia Formosa, Dept.	6.00 7.30 8.35 10.30 15.30 17.30 20.10	Praia Formosa, Dept.	6.00 7.30 8.35 10.30 15.30 17.30 20.10	Petropolis, Dept.	6.10 7.35 10.05 15.05 17.00 19.30 20.30
Petropolis, Dept.	6.10 7.35 10.05 15.05 17.00 19.30 20.30	Petropolis, Dept.	6.10 7.35 10.05 15.05 17.00 19.30 20.30		
A. Mondays, Wednesdays and Fridays only.		B. Tuesdays, Thursdays and Saturdays only.			
EXCURSIONS SPECIALLY RECOMMENDED.					
Petropolis.—2,700 feet above sea level, magnificent climate, beautiful views during trip; 1 hour, 40 minutes, 1st class return 6\$200. Stone ballast, no dust.					
Friburgo.—2,800ft. above sea level, 3h. 25min. by passeio train. Fare 11\$100 1st class return, single 6\$800 (Saturday to Monday).					

GUIDE BOOKS AND TIMETABLES published half-yearly:—Price \$300—containing useful information re: mileage books and prices; reduced fares for excursions, picnics, etc.; Company's Agencies in Rio; free storage time and demurrage charges on timber; illustration and price of model poultry coops; rates of advertising at stations and in this Guide; Delivery to dwellings; map of L. R. system; advertisements, views, and sundry other articles of interest.

LAMPORT & HOLT LINE

THE "DE LUXE" SERVICE

FAST MAIL AND LUXURIOUS PASSENGER STEAMERS BETWEEN NEW YORK, BRAZIL AND RIVER PLATE

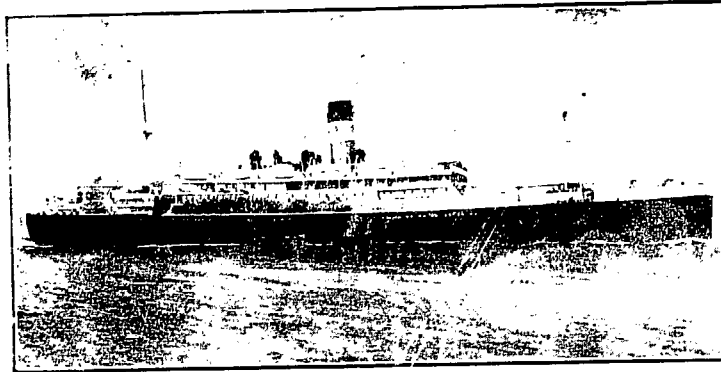
The steamers forming the famous "V" fleet were all specially designed and built for travel between North and South America, and offer the maximum comfort. Large airy cabins, broad long decks, gymnasiums, permanent tennis courts, lounges, dining saloons, smoke rooms, and verandah cafes are particularly adapted for tropical cruising.

TRAVEL TO NEW YORK VIA TRINIDAD AND BARBADOS ON THE "VANDYCK" "VOLTAIRE", "VAUBAN" OR "VESTRIS"

EXPECTED

FROM NEW YORK

VOLTAIRE... 5th Sept.
 VAUBAN... 19th Sept.
 VANDYCK... 17th Oct.
 VESTRIS... 1st Nov.
 VOLTAIRE... 14th Nov.
 VAUBAN... 29th Nov.
 VANDYCK... 26th Dec.
 VESTRIS... 9th Jan.
 VOLTAIRE... 23rd Jan.
 VAUBAN... 7th Feb.



SAILING

FOR NEW YORK

VANDYCK... 5th Sept.
 VESTRIS... 19th Sept.
 VOLTAIRE... 3rd Oct.
 VAUBAN... 17th Oct.
 VANDYCK... 14th Nov.
 VESTRIS... 28th Nov.
 VOLTAIRE... 12th Dec.
 VAUBAN... 26th Dec.
 VANDYCK... 14th Jan.
 VESTRIS... 27th Jan.

Lamport & Holt, Ltd.

Pernambuco : WILLIAMS & Co.
 Bahia : F. STEVENSON & Co., Ltd.
 Santos : F. S. HAMPSHIRE & Co., Ltd.

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 Avenida Rio Branco, 21-23
 TEL. N. 6671

São Paulo : F. S. HAMPSHIRE & Co. Ltd.
 Montevideo : M. REAL DE AZUA
 Buenos Aires : LAMPORT & HOLT, LTD.

THE NORWEGIAN SOUTH AMERICA LINE

Regular service between.

Norway, Denmark, Finland, Baltic Ports, Brazil, River Plate & vice versa

FOR RIVER PLATE:

m/s BRAZIL expected from England
 Denmark about 8th September.

m/s GREX expected from Norway
 about 12th September.

m/s COMEA expected from Norway
 middle of October.



FOR DENMARK, NORWAY, FINLAND & BALTIC PORTS:

m/s PARVA loading Santos and Rio
 at about 15th September.

m/s BAYARD loading Santos and Rio
 about 23rd September.

For further particulars apply to the Agent:

FREDRIK ENGELHART

RUA DE SÃO PEDRO NO. 9, RIO DE JANEIRO.
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REDERIAKTIEBOLAGET NORDSTJERNAN JOHNSON LINE

FLEET: 14 MOTOR SHIPS, TOTAL TONNAGE, 91,000 TONS.

Regular Service between: — Finland, Sweden-Brazil, Finland, Sweden-River Plate, Finland, Norway, Sweden-Ohile and Peru, Sweden, Norway-North Pacific, and vice-versa.

FROM SWEDEN:—

Succia - 6th September.

FOR SWEDEN and FINLAND:—

Santos - 12th September.
 Pedro Christophersen - 26th September.
 Pacific - 12th October.

For further particulars apply to the Agents:—Williams & Co, Pernambuco; H. Guedeville & Co., Bahia; Johnson Line Agencies, Santos; Edward Wigg & Sons, Rio Grande; or

LUIZ CAMPOS

84, RUA VISCONDE INHAUMA, 84. RIO DE JANEIRO.

Mailman's Brazilian Review

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

Vol. 17

THURSDAY, AUGUST 9th, 1926

No. 36

THE RIO DE JANEIRO FLOUR MILLS & GRANARIES, LIMITED.

OFFICES — RUA DA QUITANDA, 108 — RIO DE JANEIRO.

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FLOUR MILLS: Rua Gambôa No. 1

DAILY PRODUCTION 15,000 Bags

The Mills Marks are: —

"BUDA-NACIONAL", "NACIONAL", "SEMOLINA", "BRAZILEIRA", "GUARANY".

AWARDS: - Gold Medal: Paris 1889

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First Prize Brussels 1910

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1,000 Looms.

DAILY PRODUCTION 50,000 Metres

Grand Prize — International Centennial Exposition of Brazil 1922.

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BISCOITOS AYMORÉ LIMITADA.

Quality equal to English Biscuits BUT
at half the cost.

GRAND PRIZE — INTERNATIONAL CENTENNIAL EXPOSITION OF BRAZIL 1922.

MASSAS ALIMENTÍCIAS AYMORÉ LTDA.

Installed in accordance with modern technology and hygienic laws and taking greatest care in the manufacture of its products.

Telegrams "EPIDERMIS"

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BRAZILIAN WARRANT AGENCY AND FINANCE COMPANY LIMITED.

Authorized Capital... £2,000,000

Capital Paid up... £1,625,000

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BRANCHES AT: Santos, Rio de Janeiro and São Paulo.

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MANÁOS
MARANHÃO
CEARA'
PARNAHYBA
IQUITOS

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FLORIANOPOLIS

BAHIA
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SANTOS
RIO GRANDE DO SUL
PELOTAS
PORTO ALEGRE

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FIRST AND THIRD CLASS ACCOMMODATION

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FOR SANTOS AND BUENOS AIRES.

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MONTEVIDEO MARU — 14th October.

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Complete estimates furnished for oil Burning Instalations, Land and Marine.

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Established 1898.

Editor—H. F. Wileman.

OFFICES: 55-57, RUA CAMERINO.

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TELEPHONE: NORTE 1966.

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Abroad, £5 per annum.

Separate copies 2\$000, supplied to subscribers only

Back Numbers 2\$500 per copy.

AGENTS:**NICTHEROY:—**

Luiz Waddington, 138 Rua da Conceição.

SÃO PAULO:—

James McWilliam, c/o "Anglo-Brazilian Chronicle," Caixa Postal 2124.

LONDON:—

G. Street & Co., 6 Gracechurch Street, E.C.3.

NEW YORK:—

"The Tea and Coffee Trade Journal," 79 Wall Street.

COPENHAGEN:—

"The Scandinavian Shipping Gazette," 38 Vestre Boulevard.

Notice.—The Editor is not responsible for Correspondence or Articles signed with the writer's name or initials, or with a pseudonym, or that are marked "Communicated." The Editor must likewise not necessarily be held in agreement with the views therein contained or with the mode of expression.

In accordance with Brazilian Press Law no correspondence or contribution will be published in this Review unless authenticated by the date, name, and address of the contributor, though not necessarily for publication.

Announcements of births, deaths and marriages concerning subscribers and friends are inserted in this "Review" free of charge.

RIO CAPE LINE, LTD.

Direct Cargo Service from Rio de Janeiro and Santos to South and East African Ports.

THE JAPANESE STEAMER

KAWACHI MARU

(Under Contract)

sails 24th September

Cape Town, Mossel Bay, Port Elizabeth, East London,
Durban and Delagoa Bay.

To be followed by the Japanese steamer.

HAKATA MARU, sailing about 25th October.

KAMAKURA MARU, sailing about 27th November.

For further particulars apply to:

CUMMING YOUNG

Agent for the Rio Cape Line, Ltd.

32, Rua Conselheiro Saraiva, 32

Telephone—Norte 2864

RIO DE JANEIRO

MAIL FIXTURES**FOR EUROPE.**

MENDOZA, Soc. Gen. Trans. Maritimes, 11th September.
CONTE VERDE, Lloyd Sabando, 13th September.
EUBÉE, Sud-Atlantique, 13th September.
DEMERARA, Royal Mail, 14th September.
ZEELANDIA, Royal Holland Lloyd, 14th September.
ORANIA, Royal Holland Lloyd, 14th September.
ANTONIO DELFINO, H. S. D. G., 16th September.
ASTURIAS, Royal Mail, 20th September.
ALSINA, Soc. Gen. Transp. Maritimes 21st September.
MADRID, N. D. Lloyd, 21st September.
REINA V. EUGENIA, C.a. Trans. Hespanhola, 22nd September.
MASSILIA, Sud-Atlantique, 25th September.
DUCA D'AOSTA, N. G. Italiana, 27th September.
DARRO, Royal Mail, 28th September.
BADEN, Hamburg/America Line, 28th September.
HOEDIC, Sud Atlantique, 28th September.
RE' VITTORIO, Nav. Gen. Italiana, 2nd October.
ARLANZA, Royal Mail, 3rd October.
ORANIA, Royal Holland Lloyd, 5th Oct.
WESER, N. D. Lloyd 5th October.
PRINC: GIOVANA, Lloyd Sabando, 5th October.
PINCIO, S. G. T. Maritimes, 5th October.
M. SARMIENTO, H. S. D. G., 5th October.
CEYLAN, Sud Atlantique, 6th October.
TAORMINA, Nav. Gen. Italiana, 10th October.
GIULIO CESARE, Nav. Gen. Italiana, 11th October.
VALDIVIA, Soc. Gen. de Trans. Maritimes, 11th October.
FORMOSE, Sud Atlantique, 11th October.
DESEADO, Royal Mail, 12th October.
AYON, Royal Mail, 14th October.
CAP POLONIO, H. S. D. G. 16th October.
SAN MORENO, N. D. Lloyd 18th October.
INFANTA I. DE BORBON, Cia. Trans. Hespanhola, 18th October.
GELRIA, Royal Holland Lloyd, 19th October.

Note. Royal Mail Aboats call at Pernambuco, except the m.v. "Asturias." All Royal Holland Lloyd boats call at that port.

FOR THE UNITED STATES.

PAN AMERICA, Munson Line, 15th September.
VETRIS, Lamport & Holt, 19th September.
WESTERN WORLD, Munson Line, 29th September.
VOLTAIRE, Lamport & Holt, 3rd October.
AMERICAN LEGION, Munson Line, 13th October.
VAUBAN, Lamport & Holt, 17th October.
SOUTHERN CROSS, Munson Line, 27th October.

FOR RIVER PLATE AND PACIFIC.

WESER, N. D. Lloyd, 12th September.
CEYLAN, Sud Atlantique, 12th September.
CONTE VERDE, Lloyd Sabando, 13th October.
MONTE SARMIENTO, H.S.D.G. 13th October.
HIGHLAND LADDY, Royal Mail, 14th September.
PINCIO, Soc. Gen. Trans. Maritimes, 16th September.
FORMOSE, Sud Atlantique, 17th September.
ANDES, Royal Mail, 18th September.
VOLTAIRE, Lamport & Holt, 19th September.
ORANIA, Royal Holland Lloyd, 19th September.
SIERRA MORENA, N. D. Lloyd, 22nd September.
AMERICAN LEGION, Munson Line, 24th September.
MALTE, Sud Atlantique, 25th September.
VALDIVIA, Soc. Gen. de Trans. Maritimes, 25th September.

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The Business Builder of Brazil

A Weekly Encyclopedia

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70\$000 . . . Elsewhere

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S.S. "AFRICAN PRINCE" left Newport News 24th August direct for Rio.
S.S. "SARDINIAN PRINCE" loads for New York & Boston 11th October.

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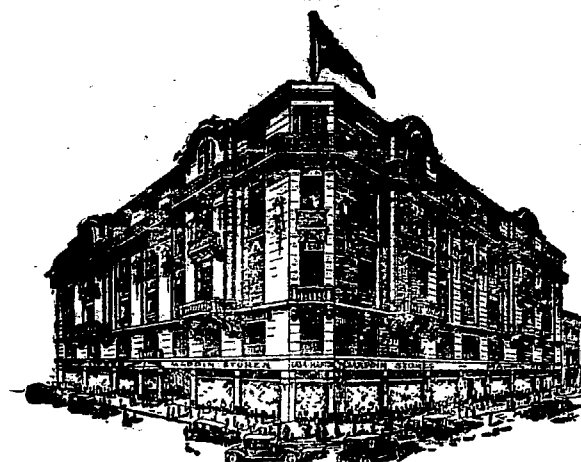
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KNIT GOODS
GIRLS FASHIONS
UNDER WEAR
BABY-LINEN
CORSETS

DRESS MATERIALS
TRIMMINGS, LACES
RIBBONS, FLOWERS
GLOVES, HOSIERY
NEEDLEWORK

HABERDASHERY
BAGS & VANITIES
FANCY GOODS
MUSIC
HAIRDRESSING

MENS OUTFITTING
TAILORING
BOYS OUTFITTING
TRAVELLING REQUISITES
BOOTS & SHOES

FURNITURE & FURNISHING, CARPETS, HOUSEHOLD LINENS, DOMESTIC DEPARTMENT.

New Departments:— Beauty Salon—Information & Travel Bureau

TEA ROOMS & RESTAURANT, WITH LOUNGE ADJOINING (3rd FLOOR)

NOTICES

A Companhia de Armazens Gerais dos Estados de Minas e Rio comunica a esta e ás demais praças que, nesta data, mudou os seus escriptorios para o edificio n.º 80, á rua Dom Gerardo, onde espera continuar a receber as ordens de seus prezados amigos e clientes.

Rio de Janeiro, 8 de Setembro de 1926.

A Gerencia.

E. Johnston & Co., Ltd. comunicam a esta e ás demais praças que, nesta data, mudaram os seus escriptorios para o edificio n.º 80, á rua Dom Gerardo, onde esperam continuar a receber as ordens de seus prezados amigos e clientes.

Rio de Janeiro, 8 de Setembro de 1926.

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A Brazilian Warrant Agency and Finance Company, Limited, comunica a esta e ás demais praças que, nesta data, mudou os seus escriptorios para o edificio n.º 80, á rua Dom Gerardo, onde espera continuar a receber as ordens de seus prezados amigos e clientes.

Rio de Janeiro, 8 de Setembro de 1926.

A Gerencia.

FURNISHED HOUSE.

To let in Ipanema near Country Club for six months or longer. Apply to Manager, 131, rua Quitanda.

NOTES

OBITUARY.

Belcher, Arthur Reginald. It is with deep regret that we have to record the death, at the Strangers' Hospital, of Mr. Arthur Reginald Belcher on the 7th instant, after a relatively short illness.

The funeral took place at 10 a.m. on the 8th instant at the British Cemetery, the Rev. W. Hodgson officiating at the grave-side.

The beautiful and numerous floral tributes from many places in Brázil and elsewhere bore eloquent testimony of the esteem and regard in which the deceased was held by his friends and by his colleagues in the Western Telegraph Company.

He will be the more particularly missed by a host of friends in Pernambuco where he spent many years of his life.

We extend our deep sympathy to his widow, Mrs. E. Belcher, and to his daughter, Miss Doralice Belcher.

Wreaths and other floral tributes were noticed from the following:—"Edie and Doralice," "Mother, Brothers and Sisters," C. A. F. Butler, Mr. and Mrs. Clemetson, J. Y. Cowie, R. Dunlop, Lawton, Lowndes Skey & Blair, Mr. and Mrs. Ransome Jones, T. C. Rusling, J. Dunlop, Mr. and Mrs. Shillabeer, Mr. and Mrs. Sienes, F. H. C. Tarver, Associação dos Empregados Brasileiros da Western, English Chacara Riogrande do Sul, President and Members of the Mess, Rio de Janeiro, Staff at Bahia, Staff at Pará, Staff at Pernambuco, Staff at Rio de Janeiro, Staff at Rio de Janeiro (Electrical), Staff at Riogrande do Sul, Staff at Santos, Staff at St. Vincent, C.V. and many others.

Development of Production and Exports and the Balance of Payments. As pointed out in our last week's leading article, the relations between production and the balances of trade and payments are so closely interwoven that they become

LONA

Marca Registrada



"Locomotiva"

CANVAS

WATER PROOF

ROTPROOF.

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virtually a single item in economic conditions of a country, particularly of Brazil.

The balance of payments, in the case of this country, depends on the balance of trade, which, in its turn, depends on production, especially on the excess over local consumption, i.e., the exportable balance.

Brazil's economic position, consequently, depends, firstly on production and secondly on the entry of foreign capital for agricultural and industrial development.

This country, however, has failed to follow the example of Argentina in encouraging agricultural and pastoral production, which represents the real wealth of the country, by every possible means. That Republic has flourished and is to-day the wealthiest in the southern continent owing to her broad minded policy in employing capital in agriculture and transport, giving little or no encouragement to industries. The result is that Argentina is to-day one of the world's great granaries, whilst her factories are far and few between. She opened her doors wide to foreign capital, which has made her economically great and far more powerful than Brazil.

This country has followed a different course which subjects her to serious periodical crises. With the exception of coffee, Brazil has neglected economic production and transport and owing to a Jacobinistic tendency of its rulers, has discouraged the free entry of foreign capital and labour.

On the other hand, industrial development has been fostered at the cost of agriculture and railway communications, with the result that its foreign trade shows very slow progress and, consequently, Brazil's balance of foreign payments has been for years against her, because debt has been accumulated for uneconomic purposes.

The course this country should take should be that of its Southern neighbour, by stimulating production and opening up new markets abroad for its produce, inviting new foreign capital and labour into the country for the development of agriculture, pastoral and mining industries, and to suffer manufacturing industries to take care of themselves and of even discouraging them, for the wealth of this country lies in its soil and not in manufactures, which have no outlet abroad owing to the high cost of production.

As we pointed out in a recent issue, industrial development has deprived agriculture of much valuable labour and capital, and, furthermore, has enhanced the cost of living owing to the fact that Brazilian manufacturers have always demand protection against foreign competition, which, naturally reflects on the cost of economic production. Prices of Brazilian produce, consequently, are too high to compete freely in foreign markets, which explains the reason for the slow progress in the export trade.

The chief aim of this country should be to devise a remedy for the economic apathy shown up to now by recruiting all resources, making determined efforts to obtain cheap capital, good labour, new markets for its produce, expansion of railway communications and last, but not least, by redressing the adverse balance of payments, which has always been a millstone round its neck.

No organised effort has really been made during the last fifteen years towards economic development. Railways have been neglected, the majority working under great difficulties and some at a loss, thus rendering the present system of communications inefficient and, consequently, unable to cope with an appreciable increase in production. Then again, no effective system of propaganda abroad has yet been devised for obtaining new markets or increasing the interest of old ones for Brazilian produce, with the result that even the surplus production over local consumption is oft left in the hands of producers for want of buyers.

Not until this apathy is overcome and economic production receives adequate support, can there be any real encouragement to producers to expand their activities. In the meanwhile, the balance of payments will continue against the country, thus retarding financial recovery and stability of the currency. Stability

is essential to production, but how is it to be attained in this country so long as the adverse balance of payments is not redressed?

Brazilian economists have so far failed to appreciate the significance of the import of the balance of payments, which has not only led to the abuse of foreign loans, but to the neglect, as already stated, of production and, consequently, of the balance of trade.

That there is a wide scope for expansion of exports, it cannot be doubted, but cost of production must first be reduced, and that is only possible with stability of exchange, which in its turn can only be established with a favourable balance of payments, and secondly, new markets must be found.

The Situation. An article on "The Situation" appears in "Money" section under the title of the "Exchange Market."

Holidays Galore. There were as many holidays during the current week as working days, Monday, Tuesday and Wednesday being dead days. Receipt of our weekly statistics from Santos and other outports, consequently, were greatly delayed, which has naturally retarded publication of this Review, for which we beg the indulgence of our readers.

Testimonial to Miss F. Kent, Matron Strangers' Hospital. It is pleasing to note the manner in which the local communities have responded to the appeal for funds for this most deserving testimonial.

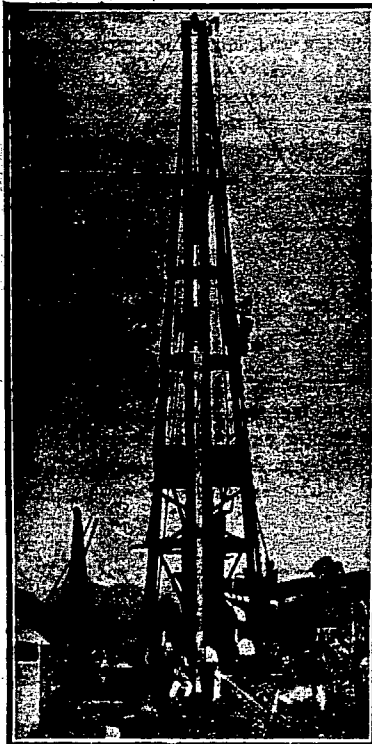
Miss Kent joined the Strangers' Hospital in May, 1909, and has been the Matron for the last ten years and has rendered inestimable services to all who have been under her care. The testimonial will be made on her retirement in September next as a mark of appreciation of her services.

The testimonial will take the form of a cheque.

Subscriptions for the above fund should be sent not later than September 20th to the Rev. W. A. Hodgson. The Committee wish to thank the undermentioned Ladies and Gentlemen for their kind contributions:—Women's Aid Society, Dr. Raymundo Bandeira, Sir Alexander Mackenzie, Hon. Mr. E. Morgan, American Ambassador, F. H. C. Tarver, Esq., Mr. and Mrs. Baby Cazon, Archdeacon Hancock, Mr. A. Gaulin, American Consul General, Rev. H. C. Tucker, Rev. W. A. Hodgson, H. H. Couzens, Esq., J. T. Newham, Esq., J. J. Wilson, Esq., F. S. Pryor, Esq., J. E. Philippi, Esq., G. L. Chandler, Esq., E. Marvin, Esq., J. A. Burns, Esq., F. W. Perkins, Esq., C. Henderson, Esq., Me. C. Miller, Esq., H. P. Weigall, Esq., H. D. Hampstone, Esq., Capt. Willats, E. Gepp, Esq., John Gordon, Esq., G. T. Barnes Martin, Esq., R. Leigh Ibbes, Esq., Sloper, Esq., Geo Bailey, Esq., Mark Sutton, Esq., Mrs. Hott, Mrs. Walter Whitchello, W. V. B. Van Dyck, Esq., H. M. Sloat, Esq., D. Bell, Esq., Gilbert L. Hime, Esq., C. N. Lefebvre, Esq., Messrs. Hime & Co., H. Greenwood, Esq., J. F. King, Esq., Mr. and Mrs. Medley, G. Hughes, Esq., A. Murray McCrimmon, Esq., Major K. H. McCrimmon, M. G. Fulton, Esq., C. M. Mauseau, Esq., E. W. Youle, Esq., F. J. Mackie, Esq., H. R. Estill, Esq., N. C. Robinson, Esq., Anonymous, A. W. Lockhead, Esq., H. W. J. Menk, Esq., F. Clemetson, Esq., J. C. Colton, Esq., Sidney Holbrook, Esq., H. E. Young, Esq., A. S. Cliffe, Esq., W. G. Wise, Esq., Henry Taylor, Esq., J. W. Patterson, Esq., G. Grellin, Esq., D. D. Keay, E. Wilder, Esq., A. R. Palser, Esq., F. C. Mabley, Esq., G. F. Staden, Esq., E. L. Gooch, Esq., W. A. Tulk, Esq., Alston Stewart, Esq., E. J. N. Hunter, Esq., G. Scarlett, Esq., P. Brownridge, Esq., J. B. Latta, Esq., G. P. G. Anderson, Esq., L. Fanshawe, Esq., G. V. Swiggs, Esq., P. H. Elliott, Esq., W. R. J. Lowndes, Esq., J. B. Blair, Esq., Joao Walt, Esq., T. J. Curtin, Esq., Mr. and Mrs. A. C. E. Skey, Mr. and Mrs. R. L. Kup, Mrs. K. Morgan de Castro, Mr.

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As Others See Brazil — "Brazil and the League of Nations." (From "The Standard," Buenos Aires). The League of Nations, founded only a few years ago, arose out of the material and moral necessities of suffering humanity. It has not yet reached that degree of mature perfection at which it aimed. A work of such immense value, involving world-wide interests, cannot be improvised in a moment; it can only solve all its problems in proportion as they are presented for common discussion with prudence and deep consideration. It will be remembered that all great undertakings which have hitherto opened to the world the path of civilization, had to begin by bressting the stream of contrary currents and the hostile prejudices of the masses, until in the course of centuries the splendour of their ideals could shine forth triumphant from the conflict. In the same way, if the real inward significance of the League is to penetrate and dominate the sentiments of all lovers of universal peace and impartial justice, it will have to pass through all stages of discussion and opposition before it can arrive at the end proposed, and attain the degree of perfection desired.

These premisses establish so clearly the universal scope of the ideal of the League, that no nation can withdraw from it, and hold aloof from the problems of the day which are the reason and purpose of its existence, without being untrue to its own due self-respect. The resignation of Brazil from the position of elected member of the Council is a case in point. The Brazilian Government has given a patent example of precipitate action, in deciding a matter of such vital moment on narrow and partizan grounds, without first fully consulting the national representative bodies of the Federal State.

Even from the point of view of the nation's own particular advantage and interest as a whole, the attitude taken is plainly ill-judged, not only because it disregards the liberal traditions of the Federal State Constitution, but because it transgresses, against national courtesy by such a premature and extravagant

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claim, Brazil already occupied a seat on the Council of Geneva, if not actually permanent, at least with all the essentials of a permanent post, and with equal powers of control and vote; for, if we remember rightly she had occupied it for seven years ever since the inception of the League, and would have continued to do so in the future, under the proposed reform in the constitution of the Council.

And here we may appropriately observe, that the approaching active participation of the Argentine Republic in the work of the League makes this moment still less opportune, from the diplomatic and continental point of view, for advancing any demands not of a fundamental character. However great the issues which remain to be settled after the last conflict, it is impossible to introduce such radical reforms into the constitution of the League, until the uncertainties and suspicious of the moment have disappeared. For the same reason, prudence requires the toleration of the preponderating influence at present exercised in its councils by the European nations; indeed it might smooth the way for the entry into the League of those nations which are at present adverse to joining it, such as those which in their own conduct ignore its existence, while recognizing its success in solving the conflicts in which it has been called upon to intervene.

Finally, the withdrawal from the League causes real amazement and consternation, because it is not based on essential principles. It is not even a question of continental race-feeling, for all the countries of South America have not supported the claim of Brazil. But the demand of one State for a permanent seat on the Council as the price of its continuance in the League induces the other countries of Latin South America to make the same demand.

Notwithstanding all this, when we remember the enthusiasm with which Brazil has collaborated in the international work of the League, we cherish the hope that she will be true to her traditional policy, as the example and generous supporter of all human ideals, by continuing at her post in the bosom of the League which is the centre of life for the peoples, under whose banner all continents are united in the most glorious and auspicious enterprise of modern days.

The League aims at satisfying the vital needs of all humanity: this is the vast horizon opening to its rosy dawn. Its house can never fall; no passing disillusionment can seriously shake an edifice of such brilliance and solidity, welded together by perseverance, and the labour of chisel and art. It will stand like a strong rock which will never bend its head before the tempest; because it is a work of love and brother-hood, of humanity and of peace.

(signed) F. Lodi

President of the Argentine Association for the League of Nations.

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June Crop Conditions. The June number of the Bulletin of Agricultural Statistics, published by the International Institute of Agriculture makes the following survey of the conditions of several crops.

In most of the countries the early "potato" crop has suffered more or less heavy damage from the night frosts of the first half of May. The main crop is late in some countries but on the whole looked well at the beginning of June.

The "sugar beet" outlook is also satisfactory on the whole, although in some countries it has been necessary to resow and the growth is backwards on account of bad weather.

In Europe the "vines" have suffered damage, in some countries considerable, from the frosts of May, and the growth is backward in the greater part of the producing countries. In Northern Africa the flowering took place under good conditions.

The flowering of "olives" took place under favourable circumstances in all the Mediterranean countries and was generally plentiful.

"Hops" are backward in the producing countries of Northern Europe and promising in Hungary and Czechoslovakia.

The growth of "flax" has been favoured by rain in the last part of May in Ireland and Hungary; the crop looks well in Rumania, where it is estimated the production will be greater than last year and in Czechoslovakia; in Belgium and in France damage has been caused by the cold.

The "cotton" crop which was backward in the United States at the beginning of June, made good progress during the first half of the month. Also in Egypt, the weather conditions of May have favoured a good development of the plant, the growth of which was backwards. The crop outlook is better.

The cultivation of "mulberries" and the raising of silkworms has been damaged in Italy and France by frost and cold, while in Japan the weather conditions of May have been favourable to the spring raising of silkworms.

In the greater part of the European countries the tendency of the season during May has not been favourable to the "fodder crop." The growth has been hindered by frost and cold during the first fortnight of the month in nearly all the districts of Northern and Central Europe, where the first cut of hay is estimated to be inferior to that of last year and the pastures are poor. In some countries the situation improved during the last part of May. In Southern Europe the results of the fodder crop are reported to be favourable. In the United States, the condition of the pastures was, at the beginning of June, the worst ever experienced for several years. A very poor yield of hay is expected.

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Equivalent.	7.635.500	7.503.125	—	—	—

THE DAILY MOVEMENT OF EXCHANGE.

Thursday, 2nd September, 1926. The Bank of Brazil posted 7 21/32d. and other Banks quoted 7 5/8d., with money for export bills at 7 11/16d. The market was without interest. The New York-London rate came \$4.85 1/2 and Paris-London 161.25 to the £.

Friday, 3rd September, 1926. The market was without interest. The New York-London rate came \$4.85 5/8 and Paris-London 165.00 to the £.

Saturday, 4th September, 1926. All rates unchanged. The New York-London rate came \$4.85 11/16 and Paris-London 164.25 to the £.

Monday, 6th September, 1926. The Bank of Brazil closed and foreign Banks posted 7 5/8d. with money at 7 11/16d. Market paralysed. The New York-London rate came \$4.85 13/16 and Paris-London 164.12 to the £.

Tuesday, 7th September, 1926. Holiday.

Wednesday, 8th September, 1926. The Bank of Brazil posted 7 21/32d. and other Banks quoted 7 5/8d., with money for ready bills at 7 21/32d. The market was without interest but closed easy with banks at 7 19/32d. and buyers at 7 41/64d. The New York-London rate came \$4.85 15/32 and Paris-London 164.75 to the £.

APPROXIMATE VALUE OF THIRTEEN LEADING EXPORTS, FROM RIO AND SANTOS, IN £1,000.

No. of days.	Coffee	Mang'ese	Meat	Sugar	Beans	Cotton	Rice	Hides	Lard	Sundry*	Total	Av. per diem
Total, 12 months, 1918	18,099	2,046	3,230	967	1,641	—	237	1,350	1,000	1,131	29,641	31
Monthly average, 1918	1,503	171	269	81	137	—	20	112	83	94	2,470	31
Weekly average, 1918	347	39	62	19	32	—	5	26	19	21	570	31
Total, 12 months, 1919	67,880	939	3,138	1,299	1,197	1,924	526	1,501	2,193	778	81,374	223
Monthly average, 1919	5,657	78	262	108	100	160	44	125	183	65	6,781	223
Weekly average, 1919	1,305	18	60	25	23	37	10	29	42	15	1,565	223
Total, 12 months, 1920	51,037	1,971	2,857	1,204	556	3,004	2,853	1,116	432	362	66,392	182
Monthly average, 1920	4,253	164	238	100	46	250	321	93	37	30	5,582	182
Weekly average, 1920	982	37	55	23	11	58	74	22	8	7	1,277	182
Total, 12 months, 1921	31,635	1,012	1,367	362	5	391	306	469	207	110	35,864	98
Monthly average, 1921	2,637	84	114	30	—	33	26	39	17	9	2,989	98
Weekly average, 1921	607	20	26	7	—	7	6	9	4	2	690	98
Total, 12 months, 1922	41,815	631	914	281	—	796	23	379	98	74	45,011	123
Monthly average, 1922	3,484	53	76	24	—	66	2	31	8	6	3,750	123
Weekly average, 1922	804	13	18	5	—	15	—	7	2	1	865	123
Total, 12 months, 1923	43,739	440	1,332	294	4	780	56	473	461	76	47,655	131
Monthly average, 1923	3,645	37	111	24	—	65	5	39	39	6	3,971	131
Weekly average, 1923	841	8	26	6	—	15	1	9	9	1	916	131
Total, 12 months, 1924	65,423	392	1,082	30	1	82	—	393	75	15	67,435	185
Monthly average, 1924	5,452	33	90	1	—	7	—	28	6	1	5,618	185
Weekly average, 1924	1,258	8	21	—	—	2	—	7	1	—	1,297	185
1925.												
§31st January	6,914	37	3	12	—	—	—	25	—	2	6,993	225
§28th February	4,163	80	115	—	—	4	—	17	—	—	4,379	157
§31st March	4,189	29	—	—	1	7	—	33	—	4	4,263	137
§30th April	2,681	15	73	—	—	46	—	55	—	12	2,862	96
§31st May	4,337	90	151	—	—	64	—	36	—	1	4,679	151
§30th June	6,563	76	49	—	—	49	—	72	—	5	6,814	221
§31st July	6,011	72	79	—	—	110	—	55	—	—	6,327	204
§31st August	7,458	88	44	—	—	268	—	66	—	—	7,924	259
§30th September	6,651	40	48	—	—	257	—	24	—	—	7,020	252
§31st October	7,972	64	161	—	—	178	—	23	—	—	8,398	271
§30th November	6,168	84	4	—	—	184	—	51	—	—	6,471	216
§31st December	4,477	19	2	—	—	19	—	37	—	—	4,554	147
Total, 12 months, 1925	67,584	694	729	12	1	1,166	—	494	—	24	70,704	194
Monthly average, 1925	5,532	58	61	1	—	97	—	41	—	2	5,892	194
Weekly average, 1925	1,296	13	14	—	—	22	—	9	—	—	1,359	194
1926.												
§31st January	6,291	95	15	—	—	15	—	23	—	—	6,439	208
§28th February	5,084	116	2	—	—	—	—	15	—	—	5,217	186
§31st March	4,956	97	—	—	—	—	—	15	—	—	5,068	163
§30th April	4,851	22	—	—	—	—	—	12	—	1	4,886	163
Week ending 6th May	1,186	—	—	—	—	—	—	3	—	—	1,189	170
Week ending 13th May	1,353	26	—	—	—	—	—	1	—	—	1,380	197
Week ending 20th May	402	25	2	—	—	—	—	2	—	—	431	61
Week ending 27th May	1,214	21	17	—	—	—	—	—	—	—	1,252	179
§31st May	4,521	72	21	—	—	2	—	13	—	—	4,629	150
Week ending 3rd June	1,486	—	2	—	—	2	—	10	—	—	1,500	214
Week ending 10th June	475	49	—	—	—	—	—	9	—	—	533	76
Week ending 17th June	1,325	19	—	—	—	—	—	1	—	—	1,345	192
Week ending 24th June	836	—	8	—	—	—	—	2	—	—	846	121
§30th June	3,924	121	8	—	—	—	—	12	—	—	4,065	136
Week ending 8th July	421	—	—	—	—	8	4	13	—	1	447	64
Week ending 15th July	719	40	1	—	—	1	—	—	—	—	761	109
Week ending 22nd July	1,088	21	—	—	—	—	—	11	—	—	1,120	160
Week ending 29th July	1,852	22	20	—	—	4	—	—	—	—	1,898	271
§31st July	5,597	104	26	—	—	15	14	24	—	1	5,739	185
Week ending 5th August	1,475	21	5	—	—	2	10	—	—	—	1,513	216
Week ending 12th August	624	—	—	—	—	—	—	7	—	—	631	90
Week ending 19th August	1,909	26	25	—	—	—	—	1	—	—	1,961	280
Week ending 26th August	875	37	36	—	—	—	—	9	—	—	939	134
Month of August	4,917	66	61	—	—	2	—	19	—	—	5,065	163
Week ending 1st Sept.	1,567	3	—	—	—	2	—	2	—	—	1,574	225

§Subject to alteration, *Sundries comprise Cocoa, Tobacco, Cottonseed and Mandioca Meal.

THE EXCHANGE MARKET.

Rio de Janeiro, 8th September, 1926.

90 days closing drawing rates:—

	Bk. of Brazil	Other Bks.	N.Y.-Lond.	
	Pence.	Pence.	Dol.	Dol.
September 8th, 1926.....	7 21/32	7 19/32	6\$480	4.85 15/32
September 1st, 1926.....	7 11/16	7 5/8	6\$470	4.85 5/16
Rise or fall.....	- 1/32	- 1/32	+0\$010	+ 5/32

The exchange market was without interest throughout the week ending this afternoon, which consisted of only three whole working days.

The market opened on Thursday, 2nd inst., quiet, with the Bank of Brazil quoting 7 21/32d. and foreign banks 7 5/8d., unchanged on Friday, Saturday and Monday, when the Bank of Brazil was closed, dropping to 7 21/32d. in the last named and to 7 19/32d. in foreign banks this afternoon, yesterday being a holiday, the market closing without interest.

The exchange and coffee markets were under the influence of holidays ever since the close on Saturday last, so that there are actually no immediate tendencies to report, though the position and prospects are much the same as a week ago. The Bank of Brazil continues to be a "bull," no doubt in an effort, so far successful, to stabilise rates.

Prospects of recovery of the coffee markets should encourage stability in the exchange market. Not until the holiday feeling is dissipated, however, can the market be described with safety.

Reports of prospective failures of important local firms has made the market nervous. It is reported that two very important and old Rio firms are about to request "concordatas" (agreements). If this should prove true, there is no doubt that the credit of the local market will be rudely shaken, for many other good firms of old standing will be dragged after them. Such prospects are very discouraging and is likely to make Brazilian markets very nervous for sometime to come.

The industrial situation is no better. Some cotton mills are reported to be closing down. Others are only working a few days in the week, whilst one in Porto Alegre will only work every other month from now onward.

We fear we are on the eve of very serious events in the commercial and industrial markets.

Official Average Exchange, Rio on London, in Pence.

	— 1923 —		— 1924 —		— 1925 —		— 1926 —	
	Sight	90 days	Sight	90 days	Sight	90 days	Sight	90 days
Jan..	5 7-8	6	6 7-64	6 15-64	5 7-8	6		
Febr.	5 7-8	6	6 21-32	6 25-32	5 21-32	5 25-32		
March	5 11-16	5 13-16	6 31-64	6 39-64	5 37-64	5 45-64		
April	5 33-64	5 41-64	6 7-32	6 11-32	5 25-64	5 33-64		
May	5 25-64	5 33-64	6 3-64	6 11-64	5 3-16	5 5-16		
June	5 27-64	5 35-64	5 61-64	6 5-64	5 29-64	5 37-64		
6 months	5 5-8	5 3-4	6 1-4	6 3-8	5 33-64	5 41-64		
July	5 7-16	5 9-16	5 25-64	5 33-64	5 21-32	5 25-32		
Aug.	5 9-64	5 17-64	5 9-32	5 13-64	6 1-64	6 9-64		
Sept.	5 5-32	5 9-32	5 27-64	5 35-64	6 45-64	6 53-64		
Oct.	5 1-32	5 5-32	6	6 1-8	7 23-64	7 31-64		
Nov.	5 25-32	5 29-32	5 61-64	6 5-64	7 1-4	7 3-8		
Dec.	5 11-64	5 19-64	5 7-8	6	7 1-16	7 3-16		
12 mos.	5 3-8	5 1-2	5 61-64	6 5-64	6 1-16	6 3-16		
Agio %	402.33	390.91	353.59	344.22	345.36	336.38		
Depr.	80.09	79.62	78.00	77.49	77.55	77.11		

	— 1924 —		— 1925 —		— 1926 —	
	Sight	90 days	Sight	90 days	Sight	90 days
Jan..	6 7-64	6 15-64	5 7-8	6	7 23-64	7 31-64
Feb.	6 21-32	6 25-32	5 21-32	5 25-32	7 17-64	7 3-8
Mar.	6 31-64	6 39-64	5 37-64	5 45-64	7 9-64	7 17-64
April.	6 7-32	6 11-32	5 25-64	5 33-64	6 31-32	7 3-32
May	6 3-64	6 11-64	5 3-16	5 5-16	7 9-32	7 13-32
June.	5 61-64	6 5-64	5 29-64	5 37-64	7 21-64	7 29-64
6 months	6 1-4	6 3-8	5 33-64	5 41-64	7 9-32	7 13-32
July.	5 25-64	5 33-64	5 21-32	5 25-32	7 43-64	7 51-64
August	5 9-32	5 13-64	6 1-64	6 9-64	7 21-32	7 37-64

LOOSE LEAF LEDGERS AND TRANSFERS.

WE ALWAYS CARRY A LARGE STOCK OF
LOOSE LEAF LEDGER AND TRANSFER METALS.
ORDERS PLACED CAN BE EXECUTED
IMMEDIATELY. PHONE OR CALL

IMPRESA INGLEZA.

RUA CAMERINO 55-57, RIO DE JANEIRO. Telephone No. 1966.

AVERAGE SIGHT RATES OF EXCHANGE AT RIO DE JANEIRO.

1925.	Dollar.	Franc.	Lire.	Mark.	—Argentina.—		Uruguay.	Spain.	Belgium.	Denmark.
	U.S.A.	France.	Italy.	11ambg.	paper	peso—gold	peso.	peseta.	franc.	kroner.
January	8\$554	\$463	\$368	2\$045	3\$454	7\$833	8\$473	1\$219	\$434	1\$521
February	8\$939	\$474	\$370	2\$135	3\$576	8\$126	8\$550	1\$278	\$455	1\$570
March	9\$075	\$471	\$371	2\$176	3\$614	8\$225	8\$727	1\$296	\$461	1\$658
April	9\$431	\$491	\$389	2\$251	3\$630	8\$265	8\$952	1\$353	\$478	1\$745
May	9\$717	\$502	\$396	2\$320	3\$883	8\$823	9\$391	1\$419	\$489	1\$830
June	9\$158	\$438	\$354	2\$187	3\$697	8\$394	8\$987	1\$339	\$434	1\$760
July	8\$805	\$416	\$325	2\$101	3\$575	8\$111	8\$690	1\$284	\$409	1\$853
August	8\$225	\$387	\$302	1\$962	3\$338	7\$564	8\$259	1\$192	\$374	1\$933
September	7\$396	\$349	\$302	1\$764	3\$000	6\$808	7\$393	1\$028	\$326	1\$925
October	6\$747	\$300	\$270	1\$610	2\$783	6\$315	6\$344	\$973	\$305	1\$684
November	6\$798	\$272	\$275	1\$635	2\$860	6\$507	7\$051	\$981	\$310	1\$733
December	7\$042	\$263	\$285	1\$679	2\$936	6\$683	7\$200	1\$004	\$319	1\$780
12 months.	8\$324	\$402	\$334	1\$989	3\$362	7\$368	8\$210	1\$197	\$400	1\$749

1926.	Dollar.	Franc.	Lire.	Mark.	—Argentina.—		Uruguay.	Spain.	Belgium.	Denmark.
	U.S.A.	France.	Italy.	11ambg.	paper	peso—gold	peso.	peseta.	franc.	kroner.
January	6\$749	\$256	\$273	1\$609	2\$811	6\$383	6\$959	\$958	\$301	1\$678
February	6\$809	\$251	\$274	1\$621	2\$809	6\$374	7\$037	\$963	\$309	1\$680
March	6\$949	\$249	\$279	1\$656	2\$777	6\$301	7\$097	\$980	\$294	1\$802
April	7\$171	\$244	\$289	1\$648	2\$878	6\$502	7\$381	1\$028	\$263	1\$885
May	6\$808	\$215	\$263	1\$624	2\$745	6\$201	7\$017	\$994	\$212	1\$790
June	6\$457	\$191	\$237	1\$541	2\$617	5\$914	6\$549	1\$022	\$191	1\$735
July	6\$443	\$159	\$216	1\$534	2\$621	5\$935	6\$458	1\$016	\$163	1\$706
August	6\$521	\$165	\$215	1\$554	2\$649	6\$021	6\$545	1\$001	\$180	1\$740

THE STOCK MARKET

	4 Sept. '26	28 Aug. '26	5 Sept. '25
Uniformisadas.....	712\$000	714\$000	753\$000
Municipal 1906, buyers.....	145\$000	140\$000	158\$000
Ditto, 1920, buyers.....	135\$000	137\$000	135\$000
Bank of Brazil.....	390\$000	390\$000	386\$000
Brazil Funding, 1898, 5 per cent.	93\$000	93	90 1/2
Ditto, 1914 new.....	84 3/8	84 1/2	78
Conversion, 1910, per cent....	57 1/2	57	47
Ditto, 1903, 5 per cent.....	89	88 7/8	75 1/2
Federal District, 5 per cent...	78	77 1/2	69
Brazil Railway.....	1	1	1/8
Brazil Traction.....	120	123 1/4	71 1/4
S. Paulo Railway.....	190	189	167
Leopoldina Railway.....	46 1/4	45	32 3/4
Dumont Coffee, 6 per cent. pref.	8 1/2	8 5/8	9
St. John del Rey Mining Ord..	9-3	9-4 1/2	15
Rio Flour Mills.....	83 1/2	83-9	97
Bank of London and South America.....	10 1/4	10 1/8	9 1/2
Royal Mail Ordinary.....	83 1/2	83	97
British War, Loan, 5 per cent, 1920.....	100 1/8	101 1/8	101 3/4
Consols, 3 1/2 per cent.....	54 5/8	55 1/8	55 5/8
French rente, 8 per cent.....	49.95	50.00	46.05
Ditto, 5 per cent.....	54.40	53.10	59.95
Ditto, 4 per cent.....	46.25	46.35	48.95

«Closing Rio Stock Exchange.

THE RIO MONEY MARKET

Exchange rates at sight, Rio on:—

	4 Sept. '26	28 Aug. '26	5 Sept. '25
London pence...	7 41/64 - 7 9/16	7 43/64 - 7 19/32	7 7/16 - 6 1/2
Paris.....	\$190— \$194	\$186— \$188	\$357— \$362
Italy.....	— \$244	— \$213	\$305— \$308
Belgium.....	— \$182	— \$189	\$340— \$345
Portugal.....	— \$336	— \$337	\$390— \$395
New York.....	6\$480— 6\$550	6\$480— 6\$575	7\$610— 7\$650
Canada.....	— —	— —	7\$600— 7\$630
B. Aires, gold...	— 6\$025	— 6\$038	6\$890— 6\$905
B. Aires, peso..	— 2\$054	— 2\$653	3\$080— 3\$110
Sweden.....	— 1\$760	— 1\$579	2\$050— 2\$080
Norway.....	— 1\$450	— 1\$445	1\$600— 1\$620
Japan.....	— 3\$150	— 3\$150	3\$103— 3\$110
Spain.....	— 1\$004	— 1\$994	1\$087— 1\$105
Roumania.....	— \$036	— \$035	\$042— \$048
Hamburg (rent-mark).....	— 1\$562	— 1\$560	1\$810— 1\$825
Montevideo.....	— 6\$563	— 6\$601	7\$656— 7\$690
Holland.....	— 2\$631	— 2\$025	3\$060— 3\$095
Value of Esterling at sight rate...	31\$346—31\$475	31\$346—31\$475	36\$571—36\$923
Value of 1 sovereign, buyers..	32\$500	32\$500	30\$500
Discount London	4 1/2 %	4 9/16 %	3 13/32 %
Do. Bank of England.....	5 %	5 %	4 1/2
Do. New York..	4 %	4 %	3 1/2

S. Paulo Stock Exchange

S. Paulo, Sept. 4th, 1926.

	SELLERS	BUYERS
State of S. Paulo Treasury Bonds...	—	—
Ditto, 1921.....	950\$000	940\$000
S. Paulo Municipal Bonds 6 %.....	—	—
Ditto, 1909.....	90\$000	84\$000
Ditto, 1910.....	90\$000	84\$000
Ditto, 1913.....	85\$000	80\$000
Ditto, 1918.....	88\$000	86\$000
Ditto, 1925.....	—	—
Banco Comercio e Industria.....	560\$000	540\$000
Banco Commer. do Est. de S. Paulo	279\$000	275\$000
S. Paulo North-Western Bank.....	82\$000	80\$000
Cia. Armazens Geraes de S. Paulo..	—	130\$000
Caixa de Liquidacao.....	—	—
Mogyana Railway Co.....	205\$000	204\$000
Paulista Railway Co.....	281\$000	278\$000

CUSTOMS REVENUE, RIO DE JANEIRO DISTRICT.

	Collected Premium		Collected Total in	
	in gold	in gold	in paper	Paper
1926.	Contos	Contos	Contos	Contos
January (agio 268.3%)	5,740	15,400	6,059	27,199
February (agio 271.8%)	4,738	12,878	4,545	22,161
March (agio 279.3%)	6,948	19,406	7,450	33,804
April (agio 291.3%)	5,339	15,552	5,805	26,696
May (agio 271.9%)	5,723	15,561	5,906	27,190
June (agio 253.4%)	6,092	15,437	6,942	28,471
July (agio 243.1%)	5,269	12,913	5,640	23,822
August (agio 252.0%)	5,081	12,804	5,377	23,262
Eight months 1926	44,930	119,951	47,724	212,605
Ditto 1925	43,601	175,962	41,395	260,958
Ditto 1924	32,474	132,561	34,539	199,574
Ditto 1923	27,896	121,807	30,470	180,173
Ditto 1922	22,371	70,768	25,314	118,453
Ditto 1921	22,455	67,116	22,568	112,139
Ditto 1920	34,180	43,064	35,001	112,245
Ditto 1919	26,455	25,976	25,745	78,176
Ditto 1918	20,543	23,025	23,595	67,163
Ditto 1917	16,313	18,127	17,609	52,049

BANK BALANCES
THE ROYAL BANK OF CANADA



(Inc. 1869).

Capital authorised	\$30,000,000.00
Capital realised	\$24,400,000.00
Reserve Fund	\$25,649,435.00

BALANCE SHEET OF THE RIO DE JANEIRO BRANCH.

31st August, 1926.

Assets.	
Bills discounted	7,915,091\$420
Bills receivable, foreign (bank's)	7,878,469\$080
Ditto, foreign	10,515,982\$400
Ditto, domestic	8,947,209\$440
Loans in current account	34,241,435\$015
Collateral deposited as security	31,793,674\$100
Securities deposited	13,742,840\$000
Branches and agencies abroad	9,011,776\$211
Ditto, in Brazil	5,597,487\$210
Correspondents abroad	234,737\$760
Ditto, in Brazil	1,512,942\$210
Federal bonds owned by Bank	1,011,807\$870
Cash: in currency	7,339,466\$683
In other species.....	7,199\$150
At Bank of Brazil	1,347,287\$036
At other bankers	3,247,543\$414
Sundry accounts	2,315,908\$030
	146,620,848\$035

Liabilities.	
Capital	3,933,080\$000
Deposits in current account with interest	25,399,586\$497
Ditto, without interest	1,812,265\$780
Ditto, at fixed dates	10,094,215\$440
Ditto, against collections in Brazil	3,867\$970
Securities deposited and in guarantee	45,496,514\$100
Branches and agencies abroad	34,318,183\$678
Ditto, in Brazil.....	378,275\$770
Correspondents Abroad.....	599,527\$354
Ditto, in Brazil	3,097,084\$167
Sundry accounts	2,025,055\$433
Bills for collection	19,463,191\$840
	146,620,848\$035

J. M. MacCallum, Manager; R. S. Scott Accountant.

SÃO PAULO RAILWAY COMPANY

Time-table, December 1st, 1924, until further notice

Trains leaving SANTOS for SÃO PAULO

Trains leaving SÃO PAULO for SANTOS

Trains leaving SANTOS for SÃO PAULO			Trains leaving SÃO PAULO for SANTOS		
Santos depart	S. Paulo arrive	Remarks	S. Paulo depart	Santos arrive	Remarks
S. 1	6.20	9.00	S. 2	6.00	8.39
S. 3	7.34	10.00	S. 4	7.45	9.55
S. 5-A	8.15	10.19	S. 6	8.08	10.03
S. 5	8.25	10.19	S. 8	8.11	10.34
S. 7	10.25	12.55	S. 10	10.00	12.42
S. 9	12.47	15.24	S. 12	12.15	14.46
S. 11	14.00	16.27	E 2	14.00	16.05
S. 13	16.31	18.25	S. 14	14.30	17.12
S. 15	16.47	19.00	S. 16	16.15	18.09
S. 17	17.18	19.45	S. 18	17.00	19.34
S. 19	18.50	21.05	S. 20	18.50	21.11
Sundays and Holidays only.			Sundays and Holidays only.		
F. 1	9.00	11.08	F. 2	5.50	8.08
F. 3	16.10	18.24	F. 4	6.35	8.53
F. 5	18.15	20.31	F. 6	7.10	9.29
F. 7	18.35	20.44	F. 8	7.35	9.47
F. 9	19.25	21.54	F. 10	8.00	10.05
F. 11	20.05	22.10	F. 12	18.25	20.55
			F. 14	19.35	21.45

TRANSIT PASSENGERS calling at Santos usually have ample time to ascend the slopes of the forest-clad mountain range known as the «Serra do Mar»; special trains will, at an hour's notice, be placed at their disposal at a cost of 200 milreis for 40 passengers, plus Government impost of 1\$800 per passenger travelling. Above that number 7\$600 each person.

The return trip lasts 3 hours in all, giving time for lunch at the top of the Serra («Alto da Serra»).

Passengers arriving early at Santos can also usually visit the city of São Paulo; leaving Santos by the 8.25 train, they reach São Paulo at 10.19. After a motor drive through this large city with over 700,000 inhabitants, the 12.15 train will land them in Santos at 14.46 in good time to catch the steamer sailing at 15.30 or later.

The São Paulo Railway, whose first section began in 1860, has been assiduously consolidated and improved since then, and has long enjoyed a deserved reputation as second to none in the world in point of solidity and security.

The Inclined Planes on the Serra represent a triumph of engineering science and perseverance. The geological characteristics of the ground are such as to render construction and maintenance of railway lines over it a work demanding the utmost patience, skill and care.

SÃO PAULO sometimes called the «Chicago of South America» and whose prosperity bids fair at no distant date to rival that of its above named American contemporary—is a bright breezy city, situated on a tableland 2,700 feet above sea-level, and distant 79 kilometres, or, 1h. 50ms. by São Paulo Railway from Santos. It possesses wide streets, important public buildings, theatres, excellent shops, etc., and electric tramway and lighting services, and is notable for the unusual architecture and floral beauty of some of its residential suburbs. The sanitation is perfect and the climate bland.

THE PORT OF SANTOS possesses wharves alongside which all ocean going steamers are berthed. Its quays and spacious warehouses are perfectly equipped for the rapid despatch of all descriptions of cargo.

BUSINESS IN SÃO PAULO STATE is, naturally, for the most part, of an agricultural and pastoral character. The Government is always ready to encourage enterprise. The Secretary of Agriculture replies promptly to all inquiries through the special «Information and Publication Section» of this Department.

15/11/25.

E. A. JOHNSTON, Superintendent.

Railway News

THE LEOPOLDINA RAILWAY COMPANY. ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency.	Exchange	Sterling	
1926	Aug. 28th	1,718,000\$	7 21/32	£ 54,806	£ 1,473,025
1925	Aug. 29th	1,658,000\$	6 1/4	£ 43,177	£ 1,031,311
Increase.	—	60,000\$	1 13/32	£ 11,629	£ 441,714
Decrease.	—	—	—	—	—

THE SÃO PAULO RAILWAY COMPANY. ESTIMATED WEEKLY TRAFFIC RECEIPTS.

Year	Week Ended	Receipts for Week			TOTAL from 1st January
		Currency.	Exchange	Sterling	
1926	Aug. 29th	1,801,802\$600	7 21/32	£ 47,909- 1- 4	£1,616,937-12-5
1925	Aug. 30th	2,037,522\$000	6 11/32	£ 53,856- 7- 6	£1,417,261- 0-3
Increase.	—	—	1 5/16	—	£ 198,776-12- 2
Decrease.	—	835,719\$400	—	£ 5,947-6-2	—

COFFEE

Rio de Janeiro, 8th September, 1926.

Closing Quotations:—
SPOT.

	New York				
	Rio 7s	Santos 4s	Rio 7s	Santos 4s	Santos 7s
September 1, 1926	23\$423	25\$000	18%c	22¼c	20½c
September 8, 1926	22\$530	25\$000	18½c	22¼c	20½c

Rise or fall —\$893 — —0. %c — —
Ditto % 3.8 — — 2.0 — —

OPTIONS.

	New York				
	Rio Sept.	Santos Sept.	Rio Oct.	Santos Dec.	Santos Mar.
September 1, 1926	23\$400	26\$075	25\$575	17.28c	16.74c
September 8, 1926	22\$800	25\$400	25\$075	16.86c	16.40c

Rise or fall —\$600 —\$675 —\$500 —0.42c —0.34c
Ditto % 2.5 2.5 1.9 2.4 2.0

Rio and Santos, per 10 kilos; New York, per lb.

The Santos Coffee Market (week ending 2nd September, 1926). We have to report on an undecided market. Certain elements among the «Bulls» forced prices at the end of last week and early this week so that September at one time reached 26\$400. However, this was obviously overdone, as options were too high as compared with «spot» prices and a wave of depression set in, mostly due to liquidations on the part of nervous «bulls»

and the market closed with September at 25\$775, October 25\$275 and November 24\$625. Exchange closes almost unchanged, with sterling at 7 11/16d. and the dollar at 6\$430.

It may well be that options will decline still further, at all events to a slight extent, but we are once more approaching a price-level, as compared to spot-values, where any appreciable drop appears unlikely.

Within a very short time we must expect to see an improvement in the demand, especially from the United States, long delayed, it is true, but unavoidable and that makes us think that we are on the eve of better times and higher prices generally.

Companhia Registradora e Caixa de Liquidação do Rio de Janeiro
(Per 10 kilos).

Quotations for the week ended 4th September, 1926.

	Highest		Lowest	
	Sellers	Buyers	Sellers	Buyers
September	23\$550	23\$450	22\$800	22\$500
October	23\$300	23\$300	22\$400	22\$400
November	23\$250	23\$050	22\$300	22\$250
December	23\$100	22\$975	22\$300	22\$200
January	23\$000	22\$875	22\$300	22\$100
February	23\$100	22\$700	22\$100	21\$850

Total sales of futures during week 31,000 bags.

COFFEE PRICES CURRENT.

During the week ended 2nd September, 1926.

	Aug. 27	Aug. 28	Aug. 30	Aug. 31	Sept. 1	Sept. 2	Average
RIO—milreis per 10 kilos							
Market N. 6	24.104	24.036	23.968	24.036	23.968	23.695	23.967
• N. 7	23.559	23.491	23.423	23.491	23.423	22.151	23.423
• N. 8	23.014	22.946	22.878	22.946	22.878	22.606	22.878
• N. 9	—	—	—	—	—	—	—
Futures Spot No. 7	—	—	—	—	—	—	—
August	23.500	—	—	—	—	—	23.500
September	23.375	23.300	23.450	23.275	23.300	23.175	23.312
October	23.000	22.900	23.300	23.100	23.175	22.750	23.037
November	22.800	22.800	23.050	22.900	22.950	22.700	22.866
December	22.750	22.650	22.975	22.700	22.800	22.575	22.741
January	22.500	22.425	22.825	22.575	22.575	22.400	22.550
February	—	—	22.700	22.475	22.475	22.100	22.437
Sales—bags	7.000	2.000	4.000	4.000	nil	13.000	6.000
SANTOS—Milreis per 10 kilos.							
Spot No. 4	25.000	25.000	25.000	25.000	25.000	25.000	25.000
Spot No. 7	23.000	23.000	23.000	23.000	23.000	23.000	23.000
Futures August	26.600	—	—	—	—	—	26.600
September	25.675	25.850	26.450	26.000	26.075	25.775	25.970
October	24.900	25.100	25.750	25.425	25.575	25.275	25.337
November	24.900	24.675	25.275	24.000	24.975	24.625	24.725
Sales	10.600	5.000	19.000	5.000	8.000	6.000	8.833
N. YORK, cents per lb.							
Spot Rio No. 6	19 1/4	—	19 1/4	19 3/8	19 3/8	19 1/4	19 3/8
• No. 7	18 3/4	—	18 3/4	19 7/8	19 7/8	19 3/4	19 1/2
Spot Santos No. 4	22 1/4	—	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4
• No. 7	20 1/2	—	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Options:— • Sept	18 10	—	18 17	18 04	—	—	18 10
• Dec.	17 39	—	17 45	17 34	17 28	17 21	17 33
• March	16 79	—	16 88	16 81	16 74	16 70	16 78
• May	16 33	—	16 44	16 38	16 32	16 35	16 36
Sales	60 000	—	40 000	30 000	25 000	30 000	37 000
HAVRE 10 Kilos fr. cs							
September	821 1/2	817 1/2	808	805	—	—	813 00
December	829 1/2	825 1/2	817 1/2	820	812	803	817 91
March	832	832	835	825	822	810	826 00
May	831	831	834	824	821	810	825 00
Sales	3.000	1.009	1.000	3.000	4.000	4.000	2.666
LONDON—per cwt Shillings and pence:—							
Options:— September	91/9	—	90/—	91/1 1/2	—	—	91/—
December	88/4 1/2	—	88/9	88/9	88/7 1/2	88/9	88/7
March	87/6	—	87/9	88/—	88/—	88/—	87/10
May	86/7 1/2	—	86/9	87/—	86/9	86/9	86/9

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RIO DE JANEIRO

Entries at the ports of Rio and Santos during the week ending September 2, amounted to 237,325 bags, as against 260,694 bags during the previous week, or an decrease of 23,379 bags or 8.9 per cent., accounted for by decrease of 27,526 bags or 25.9 per cent. at Rio, but increase of 4,157 bags or 2.7 per cent. at Santos.

Compared with the same week last year, entries at Rio and Santos show decrease of 47,700 bags or 16.7 per cent., of which 13,539 bags or 14.6 per cent. at Rio, and 34,161 bags or 17.7 per cent. at Santos.

For the crop to September 2, entries at Rio and Santos amounted to 2,254,440 bags, of which 850,041 bags or 37.7 per cent. at Rio and 1,404,399 bags or 62.3 per cent. at Santos.

Compared with the same period last crop, entries at the two ports for the current crop to September 2, show decrease of 196,822 bags or 8.0 per cent., of which 32,620 bags or 3.7 per cent. at Rio, and 164,202 bags or 10.5 per cent. at Santos.

Clearances Overseas at the two ports for the week ending September 2, amounted to 302,337 bags, as against 165,654 bags for the previous week and 381,558 bags for the corresponding week last year.

Compared with the previous week, clearances overseas at the two ports show increase of 136,683 bags or 82.4 per cent. of which 39,029 bags at Rio, and 97,654 bags at Santos.

Of total clearances overseas at the two ports for the week of 302,337 bags, 98,069 bags or 32.5 per cent. were cleared from Rio and 204,268 bags or 67.5 per cent. from Santos; 144,424 bags or 47.9 per cent. going to the United States, 31,293 bags or 10.3 per cent. to Holland, 25,421 bags or 8.4 per cent. to Italy, 22,742 bags or 7.5 per cent. to France, 21,910 bags or 7.3 per cent. to South Africa, 14,327 bags or 4.6 per cent. to Sweden, 9,701 bags or 3.2 per cent. to French Possessions, 6,628 bags or 2.2 per cent. to Plate and Pacific, 5,250 bags or 1.7 per cent. to Egypt, 5,106 bags or 1.7 per cent. to Belgium, 4,250 bags or 1.4 per cent. to Germany, 3,249 bags or 1.1 per cent. to Turkey, 2,010 bags or 0.7 per cent. to Portugal and Islands, 1,766 bags or 0.6 per cent. to British Possessions (ex-discriminated), 1,250 bags or 0.4 per cent. to Canada, 1,063 bags or 0.4 per cent. to Greece, 500 bags or 0.2 per cent. to Finland, 499 bags or 0.2 per cent. to Smyrna 398 bags or 0.1 per cent. to Spain and Colonies, 250 bags or 0.1 per cent. to Fiume and 250 bags or 0.1 per cent. to Bulgaria.

Compared with the same period last crop, clearances overseas at the two ports for the crop to September 2, show decrease of 470,555 bags or 18.3 per cent., as against ditto of 391,234 bags or 13.5 per cent. up to the previous week.

Of total clearances overseas for the current crop to Sept. 2, of 2,025,320 bags, 1,000,295 bags or 49.3 per cent. were cleared for the United States and 1,025,035 bags or 50.7 per cent. elsewhere.

Clearances Coastwise at the two ports for the crop to Sept. 2, show decrease of 195 bags or 0.8 per cent. as compared with the same period last crop.

COFFEE CLEARED FROM THE PORTS OF RIO AND SANTOS.

	Total Crop		1925-26	Crop to 2 September			Week ended 2 Sept.	
	1924-25	1925-26		1926-27	Inc. or Dec.	%		
United States	5,868,736	6,768,390	1,218,732	1,000,295	—	218,437	26.1	144,424
France	1,498,449	1,306,455	273,401	198,039	—	75,362	27.6	22,742
French Possessions	109,286	143,898	43,182	24,561	—	18,621	43.1	9,701
Italy	1,036,731	1,014,172	237,237	155,628	—	81,609	34.4	25,421
Fiume	6,751	9,800	2,000	875	—	1,125	56.2	250
United Kingdom	21,130	18,005	7,745	489	—	7,256	93.7	—
British Posses: (ex d'scriminated)	12,033	16,653	5,145	3,546	—	1,599	31.1	1,766
Canada	17,047	28,459	4,206	1,750	—	2,456	58.4	1,250
Cuba	5,250	1,450	1,200	—	—	1,200	—	—
Tangiers	625	750	—	—	—	—	—	—
South Africa	168,125	200,286	—	—	—	—	—	—
Egypt	53,155	66,207	35,435	49,290	+	13,855	39.1	21,910
Belgium	293,192	281,989	13,875	15,250	+	1,375	9.9	5,250
Holland	1,079,523	974,688	66,753	29,341	—	37,412	56.0	5,106
Denmark	158,320	158,924	202,399	147,705	—	54,694	27.0	31,293
Norway	29,023	42,310	30,853	38,548	+	7,695	24.9	—
Sweden	334,240	482,212	11,100	9,678	—	1,422	12.8	—
Spain and Colonies	15,044	29,197	100,229	67,834	—	32,395	32.3	14,327
Portugal and Islands	27,397	34,221	2,334	3,600	+	1,266	54.3	398
Plate and Pacific	467,857	407,021	5,093	6,270	+	1,177	23.1	2,010
Japan and East	728	798	69,808	87,392	+	17,584	25.2	6,628
Finland	87,871	101,370	50	240	+	190	380.0	50
Syria	—	509	22,710	24,825	+	2,115	9.3	500
Switzerland	—	—	250	188	—	62	25.0	—
Greece and Crete	28,575	23,055	8,625	8,939	+	314	3.6	1,063
Smyrna	6,378	5,375	875	2,499	—	1,624	185.6	499
Roumania	6,195	11,437	3,060	250	—	2,810	91.8	—
Bulgaria	1,325	1,575	375	500	+	125	100.0	250
Palestine	250	25	—	—	—	—	—	—
Dantzic, Port of	20,410	2,375	1,125	375	—	750	66.7	—
Turkey	6,032	21,615	5,652	8,437	+	2,785	49.3	3,249
Germany	477,222	551,908	122,326	138,976	+	16,650	13.6	4,250
Tripoli	126	126	—	—	—	—	—	—
Total	11,837,026	12,705,247	2,195,775	2,025,320	—	170,455	18.7	302,337
Coastwise	230,874	153,887	24,062	23,867	—	195	0.8	2,455
Grand Total	12,067,900	12,859,134	2,219,837	2,049,187	—	170,650	18.7	304,792

Clearances overseas from the ports of Rio and Santos during the week ended 2nd September, 1926 and Crop to date.

Flags:—	Crop to 2nd September		Week ended 2 Sept.	
	Bags	%	Bags	%
British to U. S.	313,546	77.8	27,700	—
To Europe	22,037	5.0	—	—
Sundry	75,809	17.2	27,043	—
Total	411,392	21.9	54,743	—
Other Flags—American	421,707	20.8	76,974	—
Brazilian	295,619	11.6	36,559	—
Italian	183,471	9.1	30,483	—
Scandinavian	154,496	7.6	15,762	—
Dutch	170,346	8.4	36,063	—
French	156,598	7.7	37,956	—
German	118,016	7.3	1,250	—
Japanese	35,201	1.7	4,459	—
Belgian	18,444	0.9	5,106	—
Total	2,025,320	100.0	302,337	—

F. O. B. Value for Rio and Santos for the week ending Sept. 2, averaged £5.183 per bag, as against £5.176 for the previous week and £5.727 for the same week last year. For the crop to September 2, f.o.b. value for Rio and Santos averaged £5.191 per bag as against £5.371 for the same period last crop.

Coffee Loaded (embarques) at Rio and Santos for the week ending September 2, amounted to 330,858 bags, as against 264,718

bags for the previous week and 301,663 bags for the same week last year and their f.o.b. value £1,711,837, £1,369,916 and £1,711,895 respectively.

Sales (declared) at Rio and Santos for week ending Sept. 2, amounted to 160,805 bags, as against 177,923 bags for the previous week and 217,113 bags for the same week last year.

Stocks at Rio, Santos and Bahia on September 2 show decrease of 107,749 bags, of which 38,220 bags at Rio, 65,313 bags at Santos and 4,216 bags at Bahia.

Total Brazilian stocks on the same date were distributed as follows:—

Rio de Janeiro	252,663
Santos	978,248
Bahia	17,302
Total stocks, three ports, Sept. 2, 1926	1,248,213
Ditto, August 26, 1926	1,355,962
Ditto, September 3, 1925	1,316,780

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WILEMAN'S BRAZILIAN REVIEW.

United States Stocks, Deliveries & Visible Supply, in 1,000 bags.

	Stocks.	Deliv.	V.Sup.	Stocks.	Deliv.	V.Sup.
	1926			1925		
Jan. 5	667	121	1,263	371	110	809
Jan. 12	712	197	1,283	430	119	844
Jan. 19	619	210	1,129	408	160	848
Jan. 26	514	268	1,006	619	210	1,129
Feb. 2	540	157	990	465	138	871
Feb. 9	534	158	1,035	610	130	954
Feb. 16	464	142	1,011	417	98	856
Feb. 23	502	122	1,119	436	135	870
March 2	519	145	1,029	396	115	774
March 9	545	181	936	503	125	806
March 16	449	203	853	406	129	810
March 23	387	155	852	445	89	800
March 30	359	156	849	492	96	792
April 7	389	97	839	524	118	716
April 14	381	175	801	480	118	633
April 21	390	115	803	380	142	592
April 28	411	87	745	375	100	545
May 5	400	168	704	325	86	533
May 12	381	104	716	333	64	495
May 19	356	132	711	334	81	468
May 26	357	107	675	302	89	399
June 2	342	124	791	228	98	171
June 9	314	87	715	189	41	567
June 16	369	84	817	209	81	726
June 23	377	153	722	259	89	774
June 30	371	145	743	371	63	824
July 7	363	124	767	417	75	959
July 14	372	104	775	487	144	904
July 21	358	126	760	488	127	842
July 28	310	142	795	498	156	861
August 4	385	85	900	510	163	963
August 11	338	111	881	456	113	953
August 18	386	157	923	512	170	933
August 25	413	112	940	465	107	1,020
September 1	483	104	987	571	122	1,098

17th July	66	229	295	145	213	358
24th July	80	222	302	161	206	367
31st July	85	206	291	175	203	378
7th August	68	165	233	176	198	374
14th August	61	150	211	158	194	352
21st August	64	150	214	139	193	332
28th August	80	144	224	64	150	214
4th Sept.	82	141	223	136	176	312

F.O.B. AND COST AND FREIGHT QUOTATIONS.

The quotations are as follows:—

	Exchange	N. Y. 7s	Near	Rio	F.O.B.	C & F
	Pence	Spot	Opts.	No. 7	Cost	Cost
	Dollars	In store	N. Y.	Reis	Cents	Cents
			Cents	Arroha	Pound	Pound
April 5th	7 1/16	17 3/4	16.90	37\$600	17.29	17 60
April 10th	7 5/8	17 5/8	16.10	37\$400	16.79	17.10
April 17th	6 31-32	17 3/4	16.63	38\$000	17.19	17.50
April 24th	7 1/8	19.00	16.88	39\$000	17.99	18.30
April 30th	7 7/32	19 1/4	17.00	38\$800	17.99	18.30
May 8th	7 5/16	19 3/4	17.45	39\$400	18.39	18.70
May 15th	7 19/64	19 5/8	17.48	39\$800	18.79	19.10
May 22nd	7 15/32	20.00	17.45	38\$200	18.29	18.60
May 29th	7 19/32	20 1/8	17.45	37\$400	18.19	18.50
June 4th	21/32	19 3/4	17.74	37\$200	18.50	18.80
June 11th	7 47/64	19 7/8	17.89	37\$000	18.79	19.10
June 18th	7 25/32	20 1/8	18.10	37\$500	19.10	19.40
June 25th	7 63/64	20.25	18.45	36\$400	18.79	19.10
July 2nd	7 31/32	19 1/8	17.50	34\$800	18.30	18.60
July 9th	7 7/8	20.00	17.35	35\$000	18.10	18.40
July 16th	7 59/64	19 3/4	17.60	35\$400	18.30	18.60
July 23rd	7 47/64	19 5/8	17.75	35\$600	17.90	18.20
July 30th	7 11/16	19 1/2	17.71	35\$500	17.80	18.10
August 6th	7 3/4	19 1/4	17.90	35\$000	17.70	18.00
August 13th	7 46/64	19 3/8	18.17	35\$100	17.80	18.10
August 20th	7 23/32	19 1/4	18.19	34\$700	17.60	17.90
August 27th	7 45/64	18 7/8	18.10	34\$600	17.30	17.60
Sept. 3	7 45/64	18 3/4	17.15	34\$000	17.10	17.40

Havre Stocks:—In 1,000 bags:—

	Brazil	Other	Total	Brazil	Other	Total
	1926.			1925.		
9th Jan.	177	199	376	282	255	537
16th Jan.	169	209	378	246	260	506
23rd Jan.	154	217	371	231	265	496
30th Jan.	141	205	346	207	264	471
6th Feb.	128	205	333	204	261	465
13th Feb.	130	212	342	203	263	466
20th Feb.	114	208	322	199	265	464
27th Feb.	118	222	340	186	257	443
6th March	122	223	345	172	257	427
13th March	126	237	363	151	252	403
20th March	143	258	401	147	245	392
27th March	166	268	434	123	243	366
3rd April	174	283	457	114	251	365
10th April	170	285	455	124	247	371
17th April	155	282	437	130	245	375
24th April	147	248	495	117	250	367
1st May	128	277	405	111	250	361
8th May	116	274	390	115	252	367
15th May	109	275	384	137	259	396
22nd May	96	276	372	129	259	388
29th May	100	272	372	112	258	370
5th June	100	272	372	106	251	357
12th June	93	266	359	111	242	353
19th June	82	265	347	222	199	421
26th June	79	253	332	121	230	351
3rd July	77	243	320	142	225	367
10th July	73	239	312	114	220	334

The prices quoted F.O.B. and also C. & F. are lower than the prices given for milreis and exchange figure, the reason for this being that there have been sellers below the official quotations, the prices that we give F. O. B. and C. & F. represent the basis on which business was or could have been done on the dates mentioned.

The above F. O. B. and C. & F. costs are based on expenses of 1\$200 per 10 kilos, commission 1 per cent. and freight 40 cents per bag or 31 points per pound.

Clearances of Coffee from Victoria during August, 1926.

Date	Vessel	Destination	Bags
United States:			
1	Culberson	Baltimore	4,000
1	George Peirce	New Orleans	2,000
2	La Plata Marú	New Orleans	6,750
	Ditto	Galveston	1,500
5	Campos	New Orleans	10,750
16	Lorraine Cross	New Orleans	7,700
16	Castilian Prince	New York	14,500
20	Camamu	New Orleans	18,700
24	Thode Fagelund	New York	5,000
27	St. Anthony	Baltimore	3,250
	Ditto	Philadelphia	250
29	Santos Marú	New Orleans	6,500
Europe:			
3	San Francisco	Stockholm	1,563
	Ditto	Gevle v/Stockholm	500
	Ditto	Sundsvall v/Stockholm	125
	Ditto	Lulea v/Stockholm	125
	Ditto	Kalmar v/Stockholm	125
	Ditto	Malmoe	500
	Ditto	Gothenburg	250
	Ditto	Varberg v/Gothenburg	125
4	Poconé	Havre	4,000
	Ditto	Antwerp	250
	Ditto	Rotterdam	1,750
	Ditto	Hamburg	375
6	Santa Theresza	Hamburg	1,126
9	Kr. Gustaf Adolf	Gevle v/Rio	250
	Ditto	Helsingborg v/Rio	250
9	Salta	Trondhjem v/Rio	125
10	Radnorshire	Havre	2,800
	Ditto	Antwerp	250
11	Gerty	Trieste	7,131
	Ditto	Suzack	250
	Ditto	Naples	125
	Ditto	Fiume	125
	Ditto	Genoa	125
	Ditto	Ancona	125
16	Flandria	Amsterdam v/Rio	250
17	Ionier	Antwerp	1,369
20	Cordoba	Marseilles v/Rio	875
23	Lima	Stockholm v/Rio	425
	Ditto	Gothenburg v/Rio	125
24	Sabor	Havre	2,150
	Ditto	Antwerp	250
	Ditto	Genoa v/Antwerp	125
26	Plata	Marseilles v/Rio	250
27	Minden	Rotterdam	375
	Ditto	Hamburg	1,625
19	Aldabi	Rotterdam	500
9	Kr. Gustaf Adolf	Stockholm v/Rio	125
	RIO & COASTWISE		5,685
			117,399

Total export during August, 1926.

	U.S.A.	Europe	Plate	C'wise	Total
Hard, Rand & Co.	16,250	5,310	—	70	21,630
Ornstein & Co.	5,250	13,688	—	330	19,268
Vivacqua Irmãos & Co.	16,250	1,375	—	995	18,620
O. Santos & Filhos	10,400	3,675	—	1,060	15,135
D. B. Leal & Co.	12,500	250	—	—	12,750
A. Prado & Co.	5,750	2,500	—	3,230	11,480
Theodor Wille & Co.	4,000	2,751	—	—	6,751
Leon Israel Co., S/A.	5,500	250	—	—	5,750
Cruz Sobrinhos & Co.	2,500	1,009	—	—	3,509
Arbuckle & Co.	2,500	—	—	—	2,500
Antenor Guimarães & Co.	—	6	—	—	6
	80,900	30,814	—	5,685	117,399

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7 **RIO DE JANEIRO**

Total export from 1st. July 1926 to 31st. August 1926.

	U.S.A.	Europe	Plate	C'wise	Total
Hard, Rand & Co.	26,000	8,275	—	150	34,425
Vivacqua Irmãos & Co.	27,250	5,500	—	1,245	33,995
O. Santos & Filhos	21,900	6,975	—	1,870	30,745
Ornstein & Co.	9,750	20,059	—	615	30,424
A. Prado & Co.	11,500	5,750	—	6,040	23,290
D. B. Leal & Co.	13,500	250	—	—	13,750
Leon Israel Co., S/A.	8,750	250	—	—	9,000
Theodor Wille & Co.	5,500	3,251	—	—	8,751
Arbuckle & Co.	8,250	—	—	—	8,250
Cruz Sobrinhos & Co.	5,375	2,534	—	—	7,909
Fraga Leal & Co., Ltd.	2,750	500	—	—	3,250
Sundries	—	11	—	—	11
	140,525	53,355	—	9,920	203,800

Total export from 1st. July 1925 to 31st. August 1925.... 174,078

Total export from July 1st, 1925 to 30th. June 1926.... 916,016

Swedish Coffee Imports Statistics. Messrs. Th. Sack A.-B., of Stockholm, 2., writes us under date of August 16, 1926, as follows:—"From one of the recent numbers of your Journal we observe that you are also interested in Swedish import statistics.

As an old subscriber to your Journal we are with pleasure at your disposal for such information which, no doubt, we are best qualified to furnish, taking, as we do, a leading position in the Coffee market of our country, where we carry on one of the largest agencies in the North of first reputation.

To-day we are in a position to render the figures of import and export for the month of July 1926, in bags of 60 kilos:—

Direct declarations	27,300
Declarations from Bond to free disposition.	91,200
Import in bond	35,200
Export from bond	400
Stock in bond 30th July, 1926.	100,600
Stock in the Freeport of Stockholm 30 July	29,250

Movement of Coffee in the Port of Bahia during the month of July, 1926.

(By courtesy of Messrs. Corrêa Ribeiro & Co., Bahia).

(In bags of 60 kilos)

By Shippers, in bags:—Tude, Irmao & Co. 3,800; Cia. Com. Overbeck 2,285; Scaldaferrri, Irmaos 1,875; J. Studer & Co. 1,425; Duder & Co., Ltd. 975; Corrêa Ribeiro & Co. 875; Epiphanyo Souza & Co. 750; Cie. Générale des Tabacs 650; Bartilotti & Irmaos 250; total 12,885 bags.

Destination, in bags:—Havre 4,625; Marseilles 2,348; Bordeaux 1,375; Genoa 1,250; Antwerp 1,025; Leghorn 500; Santander 375; Trieste 375; Malaga 250; Buenos Aires 250; Gijon 125; Bremen 125; Ancona 125; Tunis 62; Alger 62; Brasil 13; total 12,885 bags,

Nortz & Co's Circular of August 13, 1926. Not much news has been received recently about the growing crop. Mail advices maintain that the weather has been favorable, and unless during the month of August, and even September, the weather should turn very cold with excessive rains, a large crop may be produced. A cable received here recently stated that judging from the appearance of the trees that had flowered during July and August, a bumper crop for 1927-28 was no longer expected. We are of the opinion that while this judgment may prove correct, it is somewhat premature.

Below is an extract of a letter received from one of our correspondents in the interior of Brazil about the frost last month:—

"The weather turned suddenly during the night of July 17th to 18th. With a clear sky, frost set in, which reached the coffee plants. A prompt inspection of the plantations in the district during the next three days showed that the plants had suffered from the frost in the lower altitudes; especially the younger plants had been affected according to whether their position was more or less protected. There was no instantaneous dropping of the leaves, although there was a discoloration of the leaves on the tips of the twigs, varying from lightish yellow to dark brown. On the whole, the frost has done but a trifling damage to the growing crop. How far reaching, and to what extent the frost will affect the coming flowering, we can only find out later on. It is too early to give any figures today."

Our Senior Partner, Mr. F. Eugen Nortz, who is at present in Europe, writes as follows:—

Two friends who have just arrived from Brazil, and who have lately been all over the coffee growing area of Sao Paulo, are firmly of the opinion that the present crop 1926-27 will, if anything, be larger than the last. The consensus of opinion is that it will exceed 10,000,000 bags, and that it may even reach 11,000,000 bags. In the face of this situation no one seems to know what the policies of the Defense Committee are, nor what prompted the Committee to retain so much coffee in the interior by keeping the receipts down to 26,000 bags per day. Many people think that the Committee may have simply been actuated by a spirit of self defense in view of the heavy stocks, estimated at 500,000 to 600,000 bags, which it owns and part of which it probably hoped to dispose of in the narrow Santos market. Many in Sao Paulo are wondering if the proceeds of the recent large loans still exist in total, or if some of the money has not been employed temporarily in various ways, like constructing water-works, etc., and that the funds are therefore unmobilized to some extent. The long and the short of it is that there is a general feeling of anxiety in Sao Paulo. People wonder if the Committee really has any plans at all, or if it, or more exactly—the Minister of Finance, the driving power back of what is going on—is now simply trusting to the proverbial luck of the Brazilian coffee planters to turn the present rather doubtful situation once more into success.

"As far as Europe is concerned, the general impression gathered by me, so far as the economic outlook is concerned, is rather optimistic. It is true that almost everyone in Central Europe will cite some cases of great personal hardship and distress still existing; but the difference between the Germany of today and the Germany of a year ago is almost phenomenal, now that Exchange has been stabilized and saving has become possible once more. Everyone is concerned now with the Franc. Altogether there exists more hope than optimism in this regard and there is a growing conviction among certain Milieux, especially those who have Dollars and Pounds Sterling abroad, that the best thing for the country might be to stabilize the Franc as low as possible, whatever hardship this may entail for the small investors. Personally I am convinced that France, as well as Belgium and Italy, for that matter, will solve their financial problems in one way or the other rather rapidly now, although hardly through the one-sided raise of taxes as is intended by the present Ministry of Poincare. In writing this I am thinking mainly of the potential consumption of coffee and

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RIO DE JANEIRO

sugar. There is a tendency among Hamburg merchants to believe that the consumption of coffee in Germany is decreasing. A conversation which I have just had with the principal owner of a chain of stores does not bear out this contention. The same may be said about France, where the figures for duty paid on coffee are making a good showing at present. I think that an estimate of the World deliveries for the present season of 21,500,000 bags will come pretty near the mark. Perhaps we had better not lose sight of the fact that after all available supplies are not excessive:—

	Bags
the present Santos crop is.....	10,500,000
Rio	3,000,000
Milds	6,500,000
Victoria, Bahia, etc.	1,250,000
Total	21,250,000

so that the yield is not equal to the requirements, and that therefore the Committee may continue to hold the whip hand, the more so as practically the whole coffee-consuming world is permitting its supplies to run down to an absolute minimum. There is the possibility of a temporary decline; but should it materialize it looks as if it will be only of short duration. There are too many Bears everywhere."

Notwithstanding the fact that arrivals of Milds at all ports of the United States during July amounted to 269,195 bags, against 196,579 bags last year, and that the stocks on August 9th amounted to 318,777 bags against 234,182 bags last year, not much is offered, and it seems that owners, feeling confident of their position because of the fact that during the next few months at least, new arrivals will not be important, and encouraged by the firm tendency in producing countries, are withholding their coffee from the market in the expectation of obtaining better prices later on.

Hard Bean Bogota coffee is quoted at 29 cents on the spot; Manizales at 29½ and Medellín at 30 cents. Advices from Colombia state that river conditions are again bad; but this is to be expected at this season of the year. Other washed grades are also scarce and firmly held. As already reported, Central American producers have already disposed of a portion of their next crop to European buyers, principally in Germany, at full prices. Offers or quotations that have been received here, in most cases were far above the views of our buyers.

Brazilian Exchange has shown a firmer tendency and quotations have recovered from the recent low point to 7 51/64 for Exchange on London; and 68320 for Exchange on New York. The steadiness of exchange has given more stability to cost and freight quotations received here, and has helped somewhat to restore confidence. A cable received recently from the Defense Committee, reports coffee stocks in the interior warehouses and railroads on July 31st as amounting to 3,098,000 bags, against 2,811,000 bags on July 15th and 2,833,000 bags on June 30th. Santos receipts for the month of June were 768,000 bags. Adding to this figure 265,000 bags, the increase in the interior stocks for the month of July, it appears that in all 043,000 bags came forward during the month.

Our market, which had become very narrow with small daily fluctuations, suddenly became quite firm at the beginning of this week with a much increased demand. Prices advanced about 50 points, September selling at 18.29 cents, December at 17.30 cents, March at 16.56 cents, May at 16.10 and July at 15.76 cents. There was some new buying, but a lot of the business consisted of short covering; the selling was principally for account of longs taking profit. September is now taking the position recently held by July and the process of evening up contracts in September will probably continue until the end of next month. Rio and Victoria coffees were sold during the week at a premium of only 60 points above September. Although this is nearer to our parity than for some time past, the premium is still too large to affect the September position. With the advancing market here there has been more business reported, both on cost and freight terms, and on the spot. While there have been some sales made for shipment next year, buyers are rather reluctant to make engagements so far ahead, and the bulk of the trading has been for shipment up to the end of the year. Sales were reported on a basis of 21 cents for 4s, prompt shipment, while 4/5s sold at 20.65 cents for prompt shipment. The last quotations for Rio 7s and Victoria 7s and 8s were 18.00 and 17.70, respectively, for prompt shipment.

Coffee Statistics

ENTRIES.

During the week ended 2nd September, 1926.
In bags of sixty kilos.

	FOR THE WEEK ENDED			FOR THE CROP TO	
	Sept. 2 1926	Aug. 26 1926	Sept. 3 1925	Sept. 2 1926	Sept. 3 1925
By rail.....					
Central & Leopoldina)	74 050	104 313	91 746	818 181	854 746
Coastwise.....	4 855	2 118	698	31 860	27 915
Total Rio.....	78 905	106 431	92 444	850 041	882 661
Santos	158 420	154 263	192 581	1 404 399	1 568 601
Total Rio & Santos.	237 325	260 694	285 025	2 254 440	2 451 262

The total entries by the different S. Paulo Railways for the Crop to Sept. 2 were as follows:

	Fast Jundialy	Per Sorocabana and others	Total at S. Paulo	Total at Santos	Remaining at S. Paulo
1926/1927	1 026 146	377 977	1 404 123	1 404 399	—
1925/1926	1 244 512	352 142	1 596 654	1 568 601	—

SALES OF COFFEE (DECLARED).

During the week ended 2nd September, 1926.

	Sept. 2 1926	Aug. 26 1926	Sept. 3 1926
Rio.....	59 805	57 923	84 113
Santos.....	101 000	120 000	133 000
Total.....	160 805	177 923	217 113

COFFEE LOADED (EMBARQUES).

During the week ended 2nd September, 1926.
In bags of sixty kilos.

	DURING WEEK ENDED			FOR THE CROP TO	
	Sept. 2 1926	Aug. 26 1926	Sept. 3 1925	Sept. 2 1926	Sept. 3 1925
Rio.....	107 125	94 122	95 169	788 259	756 811
Santos.....	223 733	170 596	209 494	1 648 008	2 038 095
Total Rio & Santos.....	330 858	264 718	304 663	2 436 267	2 795 506

COFFEE SAILED.

During the week ended 2nd September, 1926.
In bags of sixty kilos.

PORTS	UNITED STATES	EUROPE & MEDITERRANEAN	COAST	RIVER PLATE	CAPE	OTHER PORTS	TOTAL FOR WEEK	CROP TO DATE
Rio.....	4 450	65 254	2 400	4 395	23 970	—	100 469	671 450
Santos....	141 224	60 811	55	2 233	—	—	204 232	1 377 737
1925/1926..	145 674	126 065	2 455	6 628	23 970	—	304 792	2 049 187
1924/1925..	216 947	159 541	5 072	2 065	3 005	—	386 630	2 519 837

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS.

During the week ended 2nd September 1926.
In bags of sixty kilos.

	Sept. 2 1926	Aug. 26 1926	Sept. 2 1926	Aug. 26 1926	Crop to Sept. 2/1926.	
	Bags	Bag	£	£	Bags	£
Rio.....	98 069	59 040	482 836	275 762	652 150	3 084 098
Santos.....	204 268	106 614	1 114 056	581 460	1 373 170	7 428 727
Total 1926/1927.....	302 337	165 654	1 566 892	857 222	2 025 320	10 512 825
do 1925/1926	381 558	407 121	2 185 198	2 260 294	2 495 775	13 403 841

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COALHO "JACARE"

RIO DE JANEIRO

OUR OWN STOCK.

In bags of sixty kilos.

RIO— Stock on Aug. 26 1926.....	290,883	
Entries during week ended Sept. 2 1926.....	78,905	
	<hr/>	
Loaded (Embarques), for week ended Sept. 2 1926.....	369,784	
Local consumption at Rio during month of August.....	187,125	
	10,000	
	<hr/>	
STOCK AT RIO ON Sept. 2 1926.....	1,043,561	
SANTOS — Stock on Aug. 26 1926.....	158,420	
Entries for week ended Sept., 2 1926.....	1,201,961	
	<hr/>	
Loaded (embarques) during same week Sept. 2 1926.....	223,753	
	<hr/>	
STOCK AT SANTOS ON Sept. 2 1926.....	978,248	
BAHIA — Stock on Aug. 26 1926.....	21,518	
Entries during week ended Sept. 4 1926.....	3,700	
	<hr/>	
	25,228	
	<hr/>	
Clearances during same week.....	7,926	
	<hr/>	
Stock at Bahia on Sept. 4 1926.....	17,302	
Stock at Rio, Santos and Bahia Sept. 2 1926.....	1,248,213	
do do do do Aug. 26 1926.....	1,358,562	
do do do do Sept. 3 1926.....	1,346,780	

MANIFESTS OF COFFEE.

RIO DE JANEIRO.

During the week ended 2nd September, 1926.

19/8—Sofia—Trieste	Ornstein & Co.....	5,475
Ditto	Theodor Wille & Co.....	3,625
Ditto	Castro Silva & Co.....	2,900
Ditto	Cohen Arrigoni & Co.....	2,125
Ditto	Fraga Irmãos & Co.....	1,625
Ditto	McKinlay & Co.....	1,375
Ditto	E. G. Fontes & Co.....	1,000
Ditto	Vivacqua Irmãos & Co. ...	1,375
Ditto	Cia. Santista de Exportação	625
Ditto	Alfred Sinner & Co.....	625
Ditto	Hard, Rand & Co.....	625
Ditto	Battermann & Co.....	500
Ditto	Pinto & Co.....	375
Ditto	Leon Israel & Co.....	321
Ditto	Rebello Alves & Co.....	225
Ditto	Pinto Lopes & Co.....	125
Ditto	Pedro Treidler	125
Ditto	Oscar M. Rotundo & Co. ...	250
Ditto	Ornstein & Co.....	250
Ditto—Venice	Cia. Santista de Exportação	125
Ditto	Leon Israel & Co.....	125
Ditto	Theodor Wille & Co.....	125
Ditto	Ornstein & Co.....	250
Ditto—Fiume	Theodor Wille & Co.....	250
Ditto—Ancona	Ornstein & Co.....	250
Ditto—Susak	Pinto & Co.....	250
Ditto	Castro Silva & Co.....	125
Ditto—Catania	Cohen Arrigoni & Co.....	750
Ditto—Cospoli	Castro Silva & Co.....	125
Ditto	Pedro Treidler	125
Ditto—Alexandria	Hard, Rand & Co.....	2,250
Ditto	Theodor Wille & Co.....	250
Ditto—Pireus	Hard, Rand & Co.....	125
Ditto	Serafim Fernandes.....	125
Ditto—Rhodes	Hard, Rand & Co.....	125
Ditto—Volo	Hard, Rand & Co.....	125
Ditto—Smyrna	Hard, Rand & Co.....	374
Ditto—Candia	Hard, Rand & Co.....	63
Ditto—Naples	Theodor Wille & Co.....	375
Ditto	Fraga Irmãos & Co.....	125
Ditto	Cia. Santista de Exportação	125
Ditto—Palermo	Cia. Santista de Exportação	125
Ditto	Pinheiro Ladeira & Co.....	250
	<hr/>	
		30,483
24/8—Flandria—Amsterdam ..	Ornstein & Co.....	3,250
Ditto	Theodor Wille & Co.....	2,125
Ditto	Pinto & Co.....	375
Ditto	S. Pereira & Co.....	250
Ditto	Hard, Rand & Co.....	125
	<hr/>	
		6,125
25/8—Vestris—B. Aires	Pinheiro Ladeira & Co.....	1,000
Ditto	Oscar M. Rotundo & Co. ...	500
Ditto	Tude Irmão & Co.....	275
	<hr/>	
		1,775

25/8—Wakasa Maru—Capetown	McKinlay & Co.....	1,955
Ditto	Cia. Santista de Exportação	1,450
Ditto	Alfred Sinner & Co.....	1,250
Ditto	Theodor Wille & Co.....	1,150
Ditto	Ornstein & Co.....	640
Ditto	Castro Silva & Co.....	250
Ditto	Pinto & Co.....	225
Ditto	E. Johnston & Co.....	175
Ditto	E. G. Fontes & Co.....	150
Ditto—Mossel Bay	McKinlay & Co.....	850
Ditto	Ornstein & Co.....	440
Ditto	Cia. Santista de Exportação	400
Ditto	Theodor Wille & Co.....	150
Ditto	Hard, Rand & Co.....	50
Ditto	Norton Megaw & Co.....	75
Ditto	E. Johnston & Co.....	25
Ditto	Pinto & Co.....	50
Ditto—Port Elisabeth	Ornstein & Co.....	1,475
Ditto	McKinlay & Co.....	1,400
Ditto	Cia. Santista de Exportação	1,050
Ditto	E. Johnston & Co.....	550
Ditto	Theodor Wille & Co.....	50
Ditto	E. G. Fontes & Co.....	300
Ditto	Hard, Rand & Co.....	400
Ditto	Pinto & Co.....	250
Ditto	Norton Megaw & Co.....	80
Ditto—East London	McKinlay & Co.....	1,150
Ditto	Ornstein & Co.....	500
Ditto	Cia. Santista de Exportação	425
Ditto	Theodor Wille & Co.....	200
Ditto	E. Johnston & Co.....	125
Ditto	E. G. Fontes & Co.....	100
Ditto	Hard, Rand & Co.....	200
Ditto	Pinto & Co.....	50
Ditto—Durban	Ornstein & Co.....	1,950
Ditto	McKinlay & Co.....	615
Ditto	Cia. Santista de Exportação	875
Ditto	Theodor Wille & Co.....	100
Ditto	Alfred Sinner & Co.....	135
Ditto	E. G. Fontes & Co.....	300
Ditto	Norton Megaw & Co.....	50
Ditto	Pinto & Co.....	75
Ditto	Cohen Arrigoni & Co.....	50
Ditto—Delagoa Bay	McKinlay & Co.....	200
Ditto	Ornstein & Co.....	1,310
Ditto	E. G. Fontes & Co.....	50
Ditto	Cia. Santista de Exportação	350
Ditto—Beira	Cia. Santista de Exportação	100
Ditto—Kobe	S. Pereira & Co.....	50
	<hr/>	
		23,770
25/8—Wuerttemberg—H'burg	Theodor Wille & Co.....	3,000
Ditto	Battermann & Co.....	250
Ditto	Vivacqua Irmãos & Co. ...	250
Ditto	Ornstein & Co.....	250
Ditto	Alfred Sinner & Co.....	250
Ditto	Leon Israel & Co.....	250
	<hr/>	
		4,250
26/8—Cordoba—Marseille	Ornstein & Co.....	2,750
Ditto	Vivacqua Irmãos & Co. ...	750
Ditto	Oscar M. Rotundo & Co. ...	500
Ditto	Pinto Lopes & Co.....	375
Ditto	Fraga Irmãos & Co.....	250
Ditto	Theodor Wille & Co.....	250
Ditto	Hard, Rand & Co.....	250
Ditto	Castro Silva & Co.....	125
Ditto	Leon Israel & Co.....	125
Ditto	E. G. Fontes & Co.....	125
Ditto	Pinto & Co.....	125
Ditto—Oran	Vivacqua Irmãos & Co. ...	1,500
Ditto	Ornstein & Co.....	625
Ditto	E. G. Fontes & Co.....	250
Ditto	Theodor Wille & Co.....	250
Ditto	Tude Irmão & Co.....	250
Ditto	Serafim Fernandes.....	188
Ditto	Fraga Irmãos & Co.....	125
Ditto	Carlos Martins & Co.....	125
Ditto—Algiers	Theodor Wille & Co.....	750
Ditto	E. G. Fontes & Co.....	938
Ditto	Vivacqua Irmãos & Co. ...	625
Ditto	Serafim Fernandes.....	155
Ditto	Ornstein & Co.....	188
Ditto	Pinto Lopes & Co.....	125
Ditto	Alfred Sinner & Co.....	125
Ditto	Norton Megaw & Co.....	125



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Ditto	"	Cia. Santista de Exportação	125
Ditto	"	Carlos Martins & Co.	62
Ditto—Philippeville	Carlos Martins & Co.	189
Ditto	"	Vivacqua Irmãos & Co.	125
Ditto	"	E. G. Fontes & Co.	63
Ditto	"	Pinto Lopes & Co.	63
Ditto	"	Alfred Sinner & Co.	63
Ditto—Tunis	.....	Ornstein & Co.	439
Ditto	"	E. G. Fontes & Co.	125
Ditto—Mostagenem	.....	E. G. Fontes & Co.	188
Ditto	"	Pinto Lopes & Co.	63
Ditto—Bone	.....	E. G. Fontes & Co.	187
Ditto	"	Theodor Wille & Co.	126
Ditto	"	Vivacqua Irmãos & Co.	125
Ditto	"	Ornstein & Co.	75
Ditto	"	Tude Irmão & Co.	63
Ditto	"	Pinto Lopes & Co.	63
Ditto—Varna	.....	E. G. Fontes & Co.	125
Ditto—Pireu	.....	Pinto Lopes & Co.	250
Ditto	"	Ornstein & Co.	125
Ditto—Malta	.....	Theodor Wille & Co.	250
Ditto	"	Ornstein & Co.	189
Ditto—Gibraltar	.....	Pinto Lopes & Co.	325
Ditto	"	Ornstein & Co.	252
Ditto	"	Hard, Rand & Co.	250
Ditto	"	S. Pereira & Co.	125
Ditto—Casa Blanca	.....	Pinto & Co.	500
Ditto	"	Ornstein & Co.	125
Ditto	"	Carlos Martins & Co.	63
Ditto—Smyrna	.....	Ornstein & Co.	125
Ditto—Tangiers	.....	Ornstein & Co.	125
Ditto—Constantinople	.....	Ornstein & Co.	624
Ditto—Salonica	.....	Ornstein & Co.	125
Ditto—Tripoli	.....	Theodor Wille & Co.	125
Ditto—Rabat	.....	Theodor Wille & Co.	125
			17,941
26/8—Waalddijk—B. Aires	....	Pinto Lopes & Co.	1,000
Ditto	"	Theodor Wille & Co.	400
Ditto	"	Hard, Rand & Co.	400
Ditto	"	Ornstein & Co.	450
Ditto	"	Fraga Irmãos & Co.	200
Ditto	"	Alfred Sinner & Co.	170

2.620

27/8—Santos Maré—N. Orleans	Pinhoiro Ladeira & Co.	1,000	
Ditto	Cohen Arrigoni & Co.	750	
Ditto	Fraga Irmãos & Co.	500	
Ditto	Theodor Wille & Co.	500	
Ditto	Pinto Lopes & Co.	750	
Ditto	Ornstein & Co.	250	
Ditto	Vivacqua Irmãos & Co.	250	
Ditto	Cia. Santista de Exportação	250	
Ditto	Vieri S/A	200	
			4,450
27/8—Lipari—Havre	Pinto Lopes & Co.	250	
Ditto	Baltermann & Co.	250	
Ditto	Tude Irmão & Co.	125	
			625
28/8—Zijldijk—Rotterdam	Ornstein & Co.	1,250	
Ditto	Theodor Wille & Co.	1,125	
Ditto	Cia. Santista de Exportação	500	
Ditto	Leon Israel & Co.	358	
Ditto	E. Johnston & Co.	125	
Ditto	Baltermann & Co.	125	
Ditto—Alexandria	Cohen Arrigoni & Co.	750	
Ditto—Constantinople	Pinto & Co.	500	
Ditto	Ornstein & Co.	375	
Ditto—Bourgas	Pinto & Co.	125	
Ditto—Ceuta	Pinto & Co.	150	
Ditto	Ornstein & Co.	125	
			5,508
28/8—Lutetia—Bordeaux	Pinto Lopes & Co.	250	
Ditto	S. Pereira & Co.	54	
Ditto	Barboza Alb querque & C.	18	
			322
29/8—Almanzora—East London	McKinlay & Co.	100	
Ditto—Durban	McKinlay & Co.	100	
			200
Total Overseas			98,069

SANTOS.

During the week ended 2nd September, 1926.

23/8—Flandria—Amsterdam	Theodor Wille & Co.	5,318	
Ditto	Hard, Rand & Co.	2,948	
Ditto	Naumann, Gepp & Co.	2,525	
Ditto	S. A. Levy	2,133	
Ditto	Cia. Prado Chaves	1,000	
Ditto	Martins, Wright & Co.	750	
Ditto	Andrade Junqueira & Co.	500	
Ditto	Franco Soares & Co.	500	
Ditto	J. Aron & Co.	250	
Ditto	E. Johnston & Co.	125	
Ditto	Camargo Gonçalves & Co.	65	
Ditto—Basra	Freire Barros & Co.	125	
			16,239
24/8—Cordoba—Alexandria	Hard, Rand & Co.	2,000	
Ditto—Marseille	S. Exportadora de Café	500	
Ditto	E. Johnston & Co.	250	
Ditto	Jessouroun Irmão	250	
Ditto	Martins, Wright & Co.	250	
Ditto—Barcelona	Hard, Rand & Co.	125	
Ditto	Theodor Wille & Co.	125	
Ditto	Naumann, Gepp & Co.	125	
Ditto	Pascual & Co.	20	
Ditto	Lima Nogueira & Co.	3	
Ditto	Hard, Rand & Co.	250	
Ditto	Sion & Co.	125	
Ditto—Ceuta	J. Aron & Co.	125	
			4,148
24/8—Lalande—Rosario	Lima Nogueira & Co.	262	
			2,750
26/8—Zijldijk—Rotterdam	Theodor Wille & Co.	2,750	
Ditto	S. A. Levy	625	
Ditto	Naumann, Gepp & Co.	500	
Ditto	Camargo Gonçalves & Co.	446	
Ditto	A. Coutinho & Co.	250	

Ditto	"	Cia. Leme Ferreira.....	250	Ditto	"	Hard, Rand & Co.....	1,750
Ditto	"	Cia. Prado Chaves.....	250	Ditto	"	Cia. Leme Ferreira.....	1,550
Ditto	"	Hard, Rand & Co.....	250	Ditto	"	Andrade Junqueira & Co.....	1,500
Ditto	"	The Asiatic Trading Co.	250	Ditto	"	Cia. Brasileira de Café.....	1,500
				Ditto	"	J. C. Mello & Co.....	1,250
			5,571	Ditto	"	Baccarat & Co.....	975
26/8—Lista—Rosario		A. Ferreira & Co.....	350	Ditto	"	Nossack & Co.....	925
Ditto	"	Nioac & Co.....	225	Ditto	"	Franco Soares & Co.....	750
Ditto	"	Freire Barros & Co.....	100	Ditto	"	Freire Barros & Co.....	750
Ditto—Buenos Aires		João de Siqueira & Co.....	100	Ditto	"	E. Struckmeyer & Co.....	625
Ditto	"	Mourão, Tapie & Co.....	100	Ditto	"	Bartholomeu Serra & Co.....	500
Ditto	"	J. Nogueira, Garvalho & Co.	10	Ditto	"	Naumana, Gepp & Co.....	500
				Ditto	"	Ennor & Co.....	500
			885	Ditto	"	Lima Nogueira & Co.....	500
26/8—Lipari—Hovre		Martins, Wright & Co.....	4,000	Ditto	"	S. A. Levy.....	500
Ditto	"	Cia. Paulista de Exportação.....	2,500	Ditto	"	M. Hotz & Co.....	500
Ditto	"	Piccone & Filhos.....	2,250	Ditto	"	A. Ferreira & Co.....	500
Ditto	"	S. A. Com. Sul de Minas.....	1,500	Ditto	"	Nioac & Co.....	375
Ditto	"	Origines Termin & Co.....	1,000	Ditto	"	Sampaio Bueno & Co.....	250
Ditto	"	A. Ferreira & Co.....	2,000	Ditto	"	Jessouroua Irmão.....	250
Ditto	"	J. C. Mello & Co.....	667	Ditto	"	Cia. Prado Chaves.....	250
Ditto	"	S. Exportadora de Café.....	500	Ditto	"	Rebello Alves & Co.....	250
Ditto	"	The Asiatic Trading Co.....	500	Ditto	"	M. C. Coelho & Co.....	250
Ditto	"	Lima Nogueira & Co.....	3				36,550
			14,920	28/8—Sheridan—N. York		Hard, Rand & Co.....	5,900
26/8—Lima—Stockholm		Naumana, Gepp & Co.....	1,500	Ditto	"	J. Aron & Co.....	5,000
Ditto	"	Lima Nogueira & Co.....	1,000	Ditto	"	Theodor Wille & Co.....	2,888
Ditto	"	J. Aron & Co.....	875	Ditto	"	Andrade Junqueira & Co.....	1,500
Ditto	"	H. Martins.....	500	Ditto	"	Freire Barros & Co.....	1,250
Ditto	"	Hard, Rand & Co.....	375	Ditto	"	M. A. Silva & Co., Ltd.....	1,250
Ditto	"	Cia. Paulista de Exportação.....	375	Ditto	"	M. C. Coelho & Co.....	1,250
Ditto	"	Ennor & Co., Ltd.....	250	Ditto	"	E. Barros & Co.....	1,000
Ditto	"	S. A. Comm. Sul de Minas.....	250	Ditto	"	Mourão Tapie & Co.....	1,000
Ditto	"	Eduardo M. Hafers.....	250	Ditto	"	E. Johnston & Co.....	1,000
Ditto	"	Whitaker Brotero & Co.....	250	Ditto	"	Ennor & Cia. Ltd.....	873
Ditto	"	Toledo Assumpção & Co.....	250	Ditto	"	Soc. Exportadora de Café.....	750
Ditto	"	Nossack & Co.....	125	Ditto	"	E. Struckmeyer & Co.....	539
Ditto	"	Franco Soares & Co.....	125	Ditto	"	A. Coutinho & Co.....	500
Ditto—Gothenburg		S. A. Levy.....	875	Ditto	"	The Asiatic Trad. Co., Ltd.....	500
Ditto	"	Eduardo M. Hafers.....	500	Ditto	"	João de Siqueira & Co.....	500
Ditto	"	J. Aron & Co.....	375	Ditto	"	S. A. Com. Sul de Minas.....	500
Ditto	"	Theodor Wille & Co.....	375	Ditto	"	Max. Berringer & Co.....	250
Ditto	"	E. Struckmeyer & Co.....	375	Ditto	"	Lima Nogueira & Co.....	250
Ditto	"	Cia. Paulista de Exportação.....	250	Ditto	"	Leon Israel & Co.....	250
Ditto	"	Lima Nogueira & Co.....	125	Ditto	"	Martins, Wright & Co.....	250
Ditto	"	Hard, Rand & Co.....	125	Ditto	"	Slon & Co.....	250
Ditto	"	Naumana, Gepp & Co.....	125	Ditto	"	Venancio de Faria.....	250
Ditto	"	Whitaker Brotero & Co.....	125				27,700
Ditto	"	Cia. Prado Chaves.....	125	28/8—Andes—Montevideo		Lima Nogueira & Co.....	50
Ditto	"	Hard, Rand & Co.....	800				
Ditto—Malmoe		J. Aron & Co.....	250	28/8—Livonier—Antwerp		Hard, Rand & Co.....	1,125
Ditto	"	S. A. Levy.....	125	Ditto	"	Naumana, Gepp & Co.....	1,105
Ditto	"	Almeida Prado & Co.....	125	Ditto	"	Toledo Assumpção & Co.....	625
Ditto—Gefle		J. Aron & Co.....	750	Ditto	"	M. Hotz & Co.....	500
Ditto	"	Lima Nogueira & Co.....	125	Ditto	"	Nossack & Co.....	375
Ditto	"	S. A. Levy.....	125	Ditto	"	J. Aron & Co.....	375
Ditto	"	Hard, Rand & Co.....	125	Ditto	"	Cia. Paulista de Exportação.....	250
Ditto	"	Eduardo M. Hafers.....	125	Ditto	"	Leon Israel & Co.....	250
Ditto—Helsingborg		Hard, Rand & Co.....	500	Ditto	"	Eduardo M. Hafers.....	125
Ditto	"	Cia. Paulista de Exportação.....	275	Ditto	"	Theodor Wille & Co.....	125
Ditto	"	S. A. Levy.....	125	Ditto	"	Franco Soares & Co.....	125
Ditto	"	Lima Nogueira & Co.....	125	Ditto	"	Piccone & Filhos.....	125
Ditto	"	Andrade Junqueira & Co.....	125	Ditto	"	A. Peracerts.....	1
Ditto—Halmstad		J. Aron & Co.....	250				5,106
Ditto	"	S. A. Levy.....	250	28/8—Demerara—B. Aires		The Fine Taste Coffee Exp.....	300
Ditto	"	Hard, Rand & Co.....	125	Ditto	"	Lima, Nogueira & Co.....	300
Ditto—Helsingfors		H. Martins.....	250	Ditto	"	Hard, Rand & Co.....	200
Ditto	"	Eduardo M. Hafers.....	125	Ditto	"	Nioac & Co.....	186
Ditto—Suderhamn		Franco Soares & Co.....	125				986
Ditto—Lulea		Lima Nogueira & Co.....	125	30/8—Hollywood—S. Francisco		J. Aron & Co.....	6,708
Ditto—Landskrona		Hard, Rand & Co.....	125	Ditto	"	Almeida Prado & Co.....	5,625
Ditto—Oscarhamn		Hard, Rand & Co.....	125	Ditto	"	Theodor Wille & Co.....	3,500
Ditto—Abo		Leon Israel & Co.....	125	Ditto	"	Leon Israel & Co.....	2,930
Ditto—Consumption		Agencia Transat. Brasil.....	2	Ditto	"	Silva, Ferreira & Co.....	2,200
			14,827	Ditto	"	Naumana, Gepp & Co.....	2,000
27/8—P. Christophersen—B. Aires		Raphael Sampaio & Co.....	50	Ditto	"	Hard, Rand & Co.....	800
				Ditto	"	S. Exportadora de Café.....	700
27/8—Alegrete—N. Orleans		J. Aron & Co.....	4,175	Ditto	"	Cia. Prado Chaves.....	625
Ditto	"	S. A. Vieri.....	4,000	Ditto	"	Cia. Brasileira de Café.....	500
Ditto	"	Slon & Co.....	3,925	Ditto	"	Baccarat & Co.....	250
Ditto	"	Almeida Prado & Co.....	3,250	Ditto	"	F. S. Hampshire & Co.....	250
Ditto	"	Cia. Paulista de Exportação.....	2,500	Ditto	"	Nioac & Co.....	154
Ditto	"	Theodor Wille & Co.....	2,000				

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Rio de Janeiro

Ditto—San Pedro	Theodor Wille & Co.	2,250
Ditto	Almeida Prado & Co.	1,250
Ditto	H. Johnston & Co.	750
Ditto	Lima Nogueira & Co.	650
Ditto	J. Aron & Co.	600
Ditto	Raphael Sampaio & Co.	500
Ditto	Bartholomei Serra & Co.	500
Ditto	Hard, Rand & Co.	500
Ditto	Martins, Wright & Co.	250
Ditto	Cia. Brasileira de Café	250
Ditto	Silva, Ferreira & Co.	250
Ditto	Naumann, Gepp & Co.	250
Ditto	Leon Israel & Co.	110
Ditto	Cia. Prado Chaves	75
Ditto	Sec. Exportadora de Café	50
Ditto—Seattle	Theodor Wille & Co.	550
Ditto	Naumann, Gepp & Co.	550
Ditto	Cia. Prado Chaves	300
Ditto	Silva, Ferreira & Co.	250
Ditto	Rebello Alves & Co.	250
Ditto	J. Aron & Co.	250
Ditto	Almeida Prado & Co.	250
Ditto	Hard, Rand & Co.	129
Ditto—Portland	Leon Israel & Co.	750
Ditto	Almeida Prado & Co.	500
Ditto	J. Aron & Co.	500
Ditto	Silva, Ferreira & Co.	250
Ditto	Naumann, Gepp & Co.	250
Ditto—Vancouver	Lima, Nogueira & Co.	500
Ditto	Naumann, Gepp & Co.	250
Ditto	M. A. Silva & Co.	250
Ditto	Cia. Paulista de Exportação	250
		40,506

31/8—Southern Cross—N. York	American Coffee Corp.	10,500
Ditto	Leon Israel & Co.	5,450
Ditto	J. Aron & Co.	3,500
Ditto	Theodor Wille & Co.	2,350
Ditto	S. A. Levy	2,000
Ditto	Martins, Wright & Co.	1,750
Ditto	Sion & Co.	1,750
Ditto	E. Johnston & Co.	1,151
Ditto	Cia. Prado Chaves	1,100
Ditto	Freire Barros & Co.	1,000
Ditto	Cia. Paulista de Exportação	1,000
Ditto	Andrade Junqueira & Co.	750
Ditto	E. Struckmeyer & Co.	504
Ditto	Baccarat & Co.	500
Ditto	Nicas & Co.	500
Ditto	Almeida Prado & Co.	500
Ditto	Naumann, Gepp & Co.	350
Ditto	Jessouroun Irmão	313
Ditto	J. C. Mello & Co.	250
Ditto	Hard, Rand & Co.	250
Ditto	E. Barros & Co.	250
Ditto	Cia. Leme Ferreira	250
Ditto	Silva, Ferreira & Co.	250
Ditto	E. Castro & Co.	250
		36,468

Total Overseas **204,268**

SANTOS—COASTWISE

26/8—Itaquatã—Rio de Janeiro	Malta & Co., Ltd.	3
27/8—Itatinga—Rio Grande	Oliveira Cintra & Co.	52
	Total Coastwise	55

VICTORIA

During the week ended 2nd September, 1926.

29/8—Santos Marã—N. Orleans	Hard, Rand & Co.	4,250
Ditto	D. B. Leal & Co.	1,500
Ditto	Cruz, Sobrinhos & Co.	500
Ditto	Vivacqua Irmãos & Co.	250
		6,500
1/9—Sheridan—N. York	Arbuckle & Co.	6,000
Ditto	Vivacqua Irmãos & Co.	1,250
Ditto	Hard, Rand & Co.	750
Ditto	O. Santos & Filhos	500
		8,500

Total Overseas **15,000**

SHIPPED OF COFFEE CLEARED AT THE PORTS OF RIO

AND SANTOS DURING THE MONTH OF JUNE, 1926.

	Rio	Santos	Total
Almeida Prado & Co.	125	36,725	36,850
American Coffee Corp.	—	29,500	29,500
American Warrant & Co.	—	2,375	2,375
Arbuckle & Co.	5,000	9,541	14,541
Aron & Co., J.	—	45,291	45,291
Acayaba Irmãos & Co.	—	250	250
Berringer & Co., Max.	—	1,250	1,250
Barboza Albuquerque	750	—	750
Battermann & Co.	2,469	—	2,469
Baccarat & Co.	—	5,931	5,931
Barros & Co., E.	—	1,000	1,000
Barros & Co., Freire de	—	7,375	7,375
Bartholomei Serra & Co.	—	11,177	11,177
Capella & Co.	3,500	—	3,500
Camargo Gonçalves & Co.	—	8,413	8,413
Castro Silva & Co.	1,443	—	1,443
Comp. Brasileira de Café	—	3,002	3,002
Comp. Leme Ferreira	—	12,593	12,593
Comp. Paulista de Exportação	—	6,951	6,951
Comp. Prado Chaves	—	15,722	15,722
Comp. Santista de Exportação	7,525	—	7,525
Cohen Arigone & Co.	5,002	—	5,002
Camargo Coelho & Co., M.	—	21,301	21,301
Comp. Commissaria Sul de Minas	—	5,380	5,380
Coutinho & Co., A.	—	3,512	3,512
Castro & Co., E.	—	6,250	6,250
Caldeira & Co., R.	—	—	—
Ennor & Co.	—	1,786	1,786
Fine Taste Coffee Exp., The	—	385	385
Freidler & Co., Pedro	1,118	—	1,118
Faria, Venancio de	—	529	529
Ferreira & Co., A.	—	11,764	11,764
Fontes & Co., E. G.	6,549	—	6,549
Fraga Irmão & Co.	3,100	—	3,100
Franco Soares & Co.	—	11,438	11,438
Gomes Filhos & Co.	500	—	500
Hotz & Co., M.	—	1,150	1,150
Hard, Rand & Co.	1,325	47,407	48,732
Hampshire & Co., F. S.	—	3,266	3,266
Hafers, Eduardo M.	—	1,944	1,944
Israel & Co., Leon	2,250	59,898	62,148
Ind. Reun. Matarazzo & Co.	—	404	404

	Rio	Santos	Total		Rio	Santos	Total
Junqueira Carvalho & Co.	—	582	582	Barcelona	500	750	1,250
Jessouroun & Co.	—	8,536	8,536	Bergen	—	375	375
	Rio	Santos	Total	Bone	717	—	717
Junqueira & Co., Andrade	—	3,775	3,775	Bordeaux	—	2,897	2,897
Johnston & Co., E.	2,015	18,936	20,951	Bremen	125	5,340	5,465
Lang Monteaux	—	14,395	14,395	Buenos Aires	16,392	9,596	25,988
Leite & Santos	—	—	—	Boston	—	28,793	28,793
Lima Nogueira & Co.	—	20,376	20,376	Bussorah	—	750	750
Michelet, A. S.	—	5,000	5,000	Candia	125	—	125
Martins, H.	—	6,675	6,675	Captown	1,075	—	1,075
Mello & Co., J. C.	—	19,672	19,672	Casa Blanca	125	—	125
Mc. Kinlay & Co.	6,020	—	6,020	Constantinople	875	—	875
Mc. Laughlin & Co.	—	5,466	5,466	Copenhagen	1,875	9,185	11,060
Martins Wright & Co.	—	14,091	14,091	Carlsrona	—	125	125
Moura Galvão Novaes & Co.	—	500	500	East London	375	—	375
Marques & Co., Oscar	752	—	752	Fiume	125	—	125
Martins, Carlos	689	—	689	Gefle	1,875	1,750	3,625
Mourão Tapie & Co.	—	1,150	1,150	Genoa	627	9,563	10,190
Naumann, Gepp & Co.	—	22,302	22,302	Gibraltar	75	250	325
Negrão & Co.	—	950	950	Gothemburg	500	5,501	6,001
Nioac & Co.	—	5,050	5,050	Galveston	—	6,750	6,750
Norton Megaw & Co.	900	—	900	Halmstad	—	375	375
Nossack & Co.	—	9,857	9,857	Hamburg	4,024	22,085	26,109
Ornstein & Co.	26,971	—	26,971	Havre	7,431	104,430	111,861
Origenes Tormin & Co.	—	4,950	4,950	Helsingborg	500	2,500	3,000
Oliveira Cintra & Co.	—	2,625	2,625	Helsingfors	425	1,125	1,550
Picone, Filhos & Co.	—	4,542	4,542	Huelva	—	250	250
Pinto & Co.	1,417	—	1,417	Jacksonville	2,000	13,500	15,500
Pinto Lopes & Co.	11,052	—	11,052	Jaffa (Palestina)	25	—	25
Pinheiro Ladeira & Co.	2,600	—	2,600	Karlshamm	—	150	150
Rabello Alves & Co.	3,250	800	4,050	Kolding	—	125	125
Roge Ferreira & Co.	—	—	—	Kotka	500	—	500
Rodrigues Danon & Co.	—	1,025	1,025	Las Palmas	50	—	50
Sampaio & Co., Raphael	—	11,102	11,102	Livorno	125	375	500
Sampaio Buenos & Co.	—	12,492	12,492	Leixões	435	—	435
Sinner & Co., Alfredo	7,988	—	7,988	Ladskrona	—	250	250
Struckmeyer, E.	—	4,961	4,961	Luléa (Sweden)	250	—	250
Serafim Fernandes & Co.	1,212	—	1,212	Malmoe	—	3,000	3,000
Silva Ferreira & Co.	—	5,575	5,575	Marseilles	4,439	3,500	7,939
Sion & Co.	—	22,085	22,085	Melilla	125	—	125
S. A. Levy	—	27,337	27,337	Montevideo	3,990	150	4,140
S. A. Vicri	—	9,000	9,000	Mostagamen	250	—	250
Soc. Exp. de Café, Ltd.	—	6,002	6,002	Naples	1,267	1,398	2,665
Theodor Wille & Co.	29,837	74,846	104,683	Norfolk	—	3,000	3,000
Toledo Assumpção & Co.	—	385	385	Norrkoping	125	375	500
Tude Irmão & Co.	2,688	—	2,688	New Orleans	34,100	131,919	166,019
Vivacqua & Irmãos	21,448	—	21,448	New York	10,000	193,779	203,779
Zerrener Bulow & Co.	—	2	2	Nikiobing Mors	125	—	125
Whitaker Brothers & Co.	—	752	752	Oran	5,865	—	5,865
Sundry	1,283	159	1,442	Oslo	1,500	1,125	2,625
				Oscarshan	—	125	125
Total	160,778	719,463	880,241	Ornskoldsvick	125	—	125
				Palermo	250	—	250
				Patras	500	—	500
				Philipeville	653	—	653
				Philadelphia	—	2,725	2,725
				Pireu	1,000	—	1,000
				Durban	625	—	625
				Punta Arenas	600	—	600
				Puerto Monte	100	—	100
				Portland	—	3,575	3,575
				Rotterdam	3,458	21,619	25,077
				Rosario	2,750	525	3,275
				Seville	—	375	375
				Smyrna	375	—	375
				Salonica	1,376	—	1,376
				Southampton	—	587	587
				Stockholm	1,125	10,366	11,491
				San Antonio	160	—	160
				Sttetin	—	375	375

DESTINATION OF COFFEE CLEARED AT THE PORTS OF RIO
AND SANTOS DURING JUNE, 1926.

	Rio	Santos	Total		Rio	Santos	Total
Abo	—	125	125	Barcelona	500	750	1,250
Alexandria	1,875	2,625	4,500	Bergen	—	375	375
Algiers	4,655	—	4,655	Bone	717	—	717
Amsterdam	5,375	40,252	45,627	Bordeaux	—	2,897	2,897
Ancona	500	375	875	Bremen	125	5,340	5,465
Antwerp	375	11,710	12,085	Buenos Aires	16,392	9,596	25,988
Algoa Bey	400	—	400	Boston	—	28,793	28,793
Aarhus	—	250	250	Bussorah	—	750	750
Baltimore	7,000	13,250	20,250	Candia	125	—	125
Barbados	50	—	50	Captown	1,075	—	1,075
				Casa Blanca	125	—	125
				Constantinople	875	—	875
				Copenhagen	1,875	9,185	11,060
				Carlsrona	—	125	125
				East London	375	—	375
				Fiume	125	—	125
				Gefle	1,875	1,750	3,625
				Genoa	627	9,563	10,190
				Gibraltar	75	250	325
				Gothemburg	500	5,501	6,001
				Galveston	—	6,750	6,750
				Halmstad	—	375	375
				Hamburg	4,024	22,085	26,109
				Havre	7,431	104,430	111,861
				Helsingborg	500	2,500	3,000
				Helsingfors	425	1,125	1,550
				Huelva	—	250	250
				Jacksonville	2,000	13,500	15,500
				Jaffa (Palestina)	25	—	25
				Karlshamm	—	150	150
				Kolding	—	125	125
				Kotka	500	—	500
				Las Palmas	50	—	50
				Livorno	125	375	500
				Leixões	435	—	435
				Ladskrona	—	250	250
				Luléa (Sweden)	250	—	250
				Malmoe	—	3,000	3,000
				Marseilles	4,439	3,500	7,939
				Melilla	125	—	125
				Montevideo	3,990	150	4,140
				Mostagamen	250	—	250
				Naples	1,267	1,398	2,665
				Norfolk	—	3,000	3,000
				Norrkoping	125	375	500
				New Orleans	34,100	131,919	166,019
				New York	10,000	193,779	203,779
				Nikiobing Mors	125	—	125
				Oran	5,865	—	5,865
				Oslo	1,500	1,125	2,625
				Oscarshan	—	125	125
				Ornskoldsvick	125	—	125
				Palermo	250	—	250
				Patras	500	—	500
				Philipeville	653	—	653
				Philadelphia	—	2,725	2,725
				Pireu	1,000	—	1,000
				Durban	625	—	625
				Punta Arenas	600	—	600
				Puerto Monte	100	—	100
				Portland	—	3,575	3,575
				Rotterdam	3,458	21,619	25,077
				Rosario	2,750	525	3,275
				Seville	—	375	375
				Smyrna	375	—	375
				Salonica	1,376	—	1,376
				Southampton	—	587	587
				Stockholm	1,125	10,366	11,491
				San Antonio	160	—	160
				Sttetin	—	375	375

	Rio	Santos	Total
Sundsval	625	—	625
S. Pedro California	—	7,571	7,571
S. Francisco	—	24,705	24,705
Santander	125	—	125
Tenerife	350	—	350
Trieste	19,932	9,342	29,274
Tunis	376	—	376
Tacoma	—	125	125
Talcahuano	475	—	475
Thisted	125	—	125
Viborg	1,065	—	1,065
Vigo	200	—	200
Vastervick	—	125	125
Valparaiso	766	—	766
Vancouver	—	1,650	1,650
Venice	250	250	500
Wasa	—	125	125
Winnipeg	125	—	125
Yokohama	100	—	100
	160,778	719,463	880,241

Entries of Sugar and Cotton at Pernambuco.

	Sugar Crop.		Cotton Crop.	
	1925-26	1924-25	1925-26	1924-25
September	84,110	119,055	7,044	4,710
October	384,405	481,970	13,672	10,102
November	530,610	511,096	15,540	13,228
December	569,512	561,480	15,149	18,703
January	413,394	484,765	17,529	14,950
February	404,895	475,294	16,662	11,603
March	372,993	481,618	17,013	20,342
April	175,856	293,812	11,835	20,047
May	73,311	156,950	11,414	12,471
Total 9 months	3,009,086	3,566,040	125,858	126,156

Entries of sugar at Pernambuco during the first nine of the current 1925/1926, crop show shrinkage of 556,956 bags or 15.6% as compared with the same period last crop. Entries of cotton likewise show decrease of 298 bales or 0.2%.

The Pernambuco crop season dates from 1st September to 31st August of each year.

PERNAMBUCO MARKET REPORT.

(From our Correspondent).

Pernambuco, 22nd August, 1926.

SUGAR. The market recovered somewhat during the week, with better demand, sellers quoting 36\$000 for September delivery and buyers offering 34\$000 to 34\$500, whilst business was effected at 35\$000, which prices are still quoted at the time of writing. There were buyers for Brutos at 18\$000 for September delivery, sellers, however, being retired. Spot crystal and brutos, nominal. Some mills will commence to work on 1st September and it is expected that most the mills will be in full swing by middle of next month.

Entries from 21st to 27th August amounted to only 637 bags, all by rail.

Shipments from 15th to 21st inst. amounted to 5,543 bags, of which 3,470 bags to Santos, 500 bags to Antonina, 430 bags to Manaus, 420 bags to Amarraçao, 280 bags to Camocim, 103 bags to Aracaty, 100 bags to Paranaguá and 430 bags to sundry destinations.

COTTON. The market is quiet, sertao 1st being quoted at 31\$000 and ditto, with 80 per cent. guarantee at 30\$000.

There were no entries during the week, whilst shipments from 15th to 21st August amounted to only 30 bales to Itajahy.

MAIZE. Market quiet, with good sort quoted at 10\$500 to 11\$000 per bag of 60 kilos.

Entries from 8th to 14th August amounted to 6,203 bags and shipments (15th to 21st) to 1,280 bags to Victoria.

COFFEE. Market quiet with sales of 400 bags on the basis of 33\$500 to 33\$800 per 15 kilos for good home grown.

Entries from 8th to 14th August, 1,078 bags; shipments from 15th to 21st, 80 bags, of which 30 bags to Ceará and 50 bags to Maranhao.

BEANS. Market paralysed, with the article from the South quoted at 23\$ to 24\$.

Entries from 8th to 14th August, 201 bags; shipments, nil.

FARINHA. Little doing at 12\$ to 12\$500 per bag of 50 kilos. Market weak.

Entries from 8th to 14th August, 2,333 bags; shipments from 15th to 21st August, 350 bags to Victoria.

THE WEATHER. Some rain fell during the week.

FREIGHTS, unaltered.

EXCHANGE. Market without interest and almost paralysed. Bills were offered at 7 11/16d., with buyers at the same rate.

RUBBER

Cable Quotations for Pará Hard Fine. Quotations on 4th September, 1926, were as follows:—London 1s. 7½d. per lb.; Pará, 4\$300 per kilo, as against 1s. 7½d. and 4\$300 respectively on 28th ult. and 3s. 0d. and 9\$200 on 5th September, 1925.

Pará Rubber Statistics — In tons of 1,000 kilos.

For month of July, 1926.

Stock on 30th June 1926	1,971
Receipts during July 1926	1,500
	3,471

Exports:	U.S.A.	Europe.	South.	
July 3—Cape Comer'in	43	—	—	
" 7—Dens	—	23	—	
" 11—Baependy	—	98	—	
" 13—Polycarp	—	170	—	
" 14—Bremerhaven	—	123	—	
" 14—Stephen	468	—	—	
" 22—Francis	—	392	—	
" 27—Swinburne	293	—	—	
Sundry	—	5	13	
	804	811	13	1,628

Stock on 31st July 1926 1,943

In first hands:

Upriver Fine 110 tons; Upriver Coarse 10 tons; Upriver Ball 10 tons; Tapajós Xingú Fine and Coarse 30 tons; Xingú Ball 450 tons; Islands Fine 100 tons; Islands Coarse 20 tons; Cametá Coarse 120 tons; total 850

In second hands:

General Rubber Co. of Brazil 65 tons; Berringer & Co. 70 tons; Adelbert H. Alden Ltd. 250 tons; Suter Baumann & Co. 15 tons; Ranniger & Co. 50 tons; F. Chamié 300 tons; Bitar Irmaos 220 tons; Sundries 23 tons; total 993

TO THE ADVERTISER:

Your aim in placing announcements in a paper is primarily because you know that what you offer meets the eye of persons most likely to be interested. Once readers are interested it rests with the advertiser to push the enquiry into good business. *Wileman's Brazilian Review* numbers

WILEMAN'S BRAZILIAN REVIEW.
CAIXA (POST OFFICE BOX) 809,

RECEIPTS OF RUBBER AND CAUCHO AT PARÁ DURING JULY, 1926.

	Kilos.
Islands and Cametá	147,204
Jary	200
Xingú	11,473
Tapajós	46,304
Manáos	501,819
Beni-Madeira	38,103
Juruá	808
Purús	133,584
Peruvian and Javary	60,326
Tocantins and Xingú Caucho.....	109,762
Upriver Caucho	450,417
Total	1,500,000
Resume:—	
Upriver Grades	792,417
Islands Grades	147,404
Caucho Grades	560,179
Grand Total	1,500,000

EXPORTS OF RUBBER FROM PARÁ, MANÁOS and IQUITOS DURING JULY, 1926.

	(In kilos)				
	AMERICA.				
	Fine	Medium	Coarse	Caucho	Total
F. Chamié	61,130	510	24,822	2,858	89,312
Suarez Filho & Co.....	30,012	—	—	55,280	85,292
G. Rub. Coy. of Brazil	6,336	78	36,674	3,347	46,435
S. Bitar, Irmãos	17,720	170	130	10,500	28,520
Ranniger & Co.	5,440	3,061	—	—	8,501
Small Shippers	14,450	—	—	78,232	92,682
Total Pará	135,088	3,819	61,626	150,209	350,742
Total Manáos	205,822	28,350	42,095	114,439	390,706
Total Iquitos	1,332	57,013	1,099	2,803	62,247
Grand Total	342,242	89,182	104,820	267,451	803,695

EXPORTS OF RUBBER FROM PARÁ, MANÁOS and IQUITOS DURING JULY, 1926.

	(In kilos)				
	EUROPE.				
	Fine	Medium	Coarse	Caucho	Total
Ranniger & Co.	48,679	768	9,554	31,145	90,146
Berringer & Co.	44,533	1,294	781	13,188	59,796
Suarez Filho & Co.....	57,600	—	—	—	57,600
S. Bitar, Irmãos	13,657	—	—	31,610	45,267
Jos. Origet & Co.....	—	—	—	15,450	15,450
Adelbert H. Alden, Ltd.	5,270	—	6,546	—	11,816
G. Rub. Coy. of Brazil	10,540	680	—	—	11,220
Süter Baumann & Co..	1,068	—	127	4,913	6,108
Small Shippers	1,196	—	7,492	6,669	15,357
Total Pará	182,543	2,742	24,500	102,975	312,760
Total Manáos	251,190	25,467	38,304	157,615	472,576
Total Iquitos	160	181	541	688	1,570
Grand Total	433,893	28,390	63,345	261,278	786,906
Total South	7,480	—	4,830	1,050	13,360

EXPORTATION OF RUBBER AND CAUCHO CROP YEAR 1925-26. UNITED STATES.

	(In kilos)				
	Fine	Medium	Coarse	Caucho	Total
Ranniger & Co.	239,143	24,406	134,139	233,535	631,223
F. Chamié	995,586	13,810	538,348	13,389	1,561,133
Suarez Filho & Co..	433,343	3,860	29,225	238,581	705,009
S. Bitar, Irmaos	436,966	24,640	118,689	156,473	736,768
G. R. Coy. of Brazil	511,624	18,620	299,036	39,384	868,673
Berringer & Co.	94,832	775	256,100	90,555	442,262
Adelb. H. Alden, Ltd.	—	—	—	—	—
Jos. Origet & Co.....	—	—	—	—	—
Small Shippers	199,294	8,689	32,801	183,072	423,856
Total Pará	2,910,788	94,809	1,408,338	953,989	5,368,924
Total Manáos	5,468,027	355,453	1,262,775	2,573,479	9,659,734
Total Iquitos	154,495	141,308	26,246	39,951	361,000
Grand Total	8,533,310	591,570	2,697,359	3,567,419	15,389,658

EXPORTATION OF RUBBER AND CAUCHO CROP YEAR 1925-26. EUROPE.

	(In kilos)				
	Fine	Medium	Coarse	Caucho	Total
Ranniger & Co.	838,346	49,310	39,168	102,057	1,028,881
F. Chamié	8,190	—	—	—	8,190
Suarez Filho & Co.....	453,448	1,247	480	—	455,175
S. Bitar, Irmãos	163,112	13,761	51,825	59,445	288,143
G. Rub. Coy. of Brazil	106,352	2,388	160	15,537	124,437
Berringer & Co.	216,771	766	325	63,120	279,982
Adelbert H. Alden, Ltd.	386,947	20,752	55,644	25,210	488,553
Jos. Origet & Co.....	85,984	2,440	2,193	185,622	276,239
Small Shippers	142,262	5,833	14,859	107,780	270,734
Total Pará	2,400,412	96,497	164,654	558,771	3,220,334
Total Manáos	3,156,621	385,378	324,696	1,358,537	5,225,232
Total Iquitos	4,595	9,328	766	8,737	23,426
Grand Total	5,561,628	491,203	490,116	1,926,045	8,468,992
Total South	196,881	13,444	15,126	11,710	237,161

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 Hatch Covers, Waggon Covers,
 Cart Covers.
 ROPES, TWINES, CORDS, STEEL WIRE ROPES
 COTTON NETS
 AND TRAWL NETS ALL AT QUALITY.

COTTON

RAW COTTON—Clearances overseas of Raw Cotton at the ports of Rio and Santos, during the week ended September 1, in tons of 1,000 kilos, were as follows:—

From Santos: August 30, ss Raul Soares, Havre, Sundry Shippers (125 bales) 22 tons; valued at £2,112.

The Pernambuco Market closed on 1st September, 1926, quiet, with first sorts quoted at 31\$000 buyers, against 31\$000 buyers the previous Wednesday and 45\$000 buyers and 47\$000 sellers on 2nd September last year.

The movement at Pernambuco for the week ended 1st Sept. was as follows, in bales of 80 kilos:—

Stock on 25th August, 1926.....	2,600
Entries during the week.....	1,600
Available.....	4,200
Deliveries during the same week.....	400

Stock on 1st September, 1926.....	3,800
Ditto, 2nd-September, 1925.....	2,800

For the crop to date entries amounted to 108,400 bales, as against 140,600 bales for the same period last crop.

The movement at Pernambuco during the month of August, 1926, was as follows:—

Stock on 31st July, 1926.....	1,700
Entries in August.....	6,700
Available.....	8,400
Deliveries in August.....	4,600

Stock on 31st August, 1926.....	3,800
Ditto, 1925.....	3,800

The Rio Market closed on 1st September, with prices quoted as follows:—

	1 Sept., 1926	25 Aug., 1926	2 Sept., 1925
Sertões.....	27\$000-28\$000	27\$000-28\$000	42\$000-43\$000
First.....	24\$000-25\$000	24\$000-25\$000	40\$000-41\$000
Mediums.....	21\$000-22\$000	21\$000-22\$000	34\$000-35\$000
Paulista.....	22\$000-23\$000	22\$000-23\$000	35\$000-36\$000

The movement at Rio de Janeiro for the week ended 1st September, was as follows:—

Stock on 25th August, 1926.....	11,431
Entries during the week.....	2,394
Available.....	13,825
Deliveries during the same week.....	1,472
Stock on 1st September, 1926.....	12,353
Ditto, 2nd September, 1925.....	15,665

The movement at Rio de Janeiro during the month of August, 1926, was as follows:—

Stock on 31st July, 1926.....	12,540
Entries in August.....	9,587
Available.....	22,127
Deliveries in August.....	9,360
Stock on 31st August, 1926.....	12,767
Ditto, 1925.....	15,681

The Sao Paulo market closed on 1st September with options quoted as follows:—

	1 Sept., 1926	25 Aug., 1926	2 Sept., 1925
September.....	39\$500	23\$850-23\$950	40\$500-42\$000
October.....	38\$200	23\$500-23\$600	41\$600-42\$500
November.....	36\$500	23\$150-23\$300	43\$500
December.....	—	22\$925-23\$100	43\$300-43\$800
January.....	36\$400	22\$800-22\$950	43\$800-44\$800



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AND AMSTERDAM

NEXT SAILINGS

ss. ZEELANDIA..... 14th September
ss. ORANIA..... 5th October

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RIO—SANTOS—SÃO PAULO

SUGAR

The Pernambuco market closed on 1st September, 1926, steady, with all quotations nominal, as against nominal on the previous Wednesday.

The movement at Pernambuco for the week ended 1st Sept. was as follows, in bags of 60 kilos:—

Stock on 25th August, 1926.....	9,800
Entries during the week.....	200
Available.....	10,000
Deliveries during the same week.....	1,500

Stock on 1st September, 1926.....	8,500
Ditto, 2nd September, 1925.....	13,800

For the crop to date entries amounted to 2,974,600 bags, as against 1,730,200 bags for the same period last crop.

The movement at Pernambuco during the month of August, 1926, was as follows:—

Stock on 31st July, 1926.....	23,200
Entries during August, 1926.....	5,300

Available.....	28,500
Deliveries during August, 1926.....	20,000

Stock on 31st August, 1926.....	8,500
Ditto, 1925.....	20,600

The Rio Market closed on 1st September, paralysed, with prices quoted as follows, per kilo: white crystal \$666 to \$681; demeraras, nominal; mascavinho, \$533 to \$583; mascavo, \$400 to \$433, as against white crystal, \$750 to \$783; demeraras, nominal; mascavinho, \$630 to \$666; mascavo, \$433 to \$450 on the previous Wednesday.

The movement at Rio de Janeiro for the week ended 1st September, was as follows, in bags of 60 kilos:—

Stock on 25th August, 1926.....	123,079
Entries during the week.....	35,703
Available.....	158,782
Deliveries during the same week.....	23,251
Stock on 1st September, 1926.....	135,531
Ditto, 2nd September, 1925.....	136,593

The movement at Rio de Janeiro during the month of August, 1926, was as follows:—

Stock on 31st August, 1926.....	143,832
Entries in August.....	126,421
Available.....	270,253
Deliveries in August.....	143,988
Stock on 31st August, 1926.....	126,265
Ditto, 1925.....	128,377

Quotations of Cotton and Sugar in Foreign Markets.
During the week ended 2nd September, 1926.

COTTON — per lb.	27th	28th	30th	31st	1st	2nd
Liverpool 12.30 p.m. pence						
Pernambuco and Maceio Fair Spot.....	10,17	10,18	10,31	10,22	10,18	10,09
American Fully Middling Spot.....	10,17	10,18	10,36	10,17	10,23	10,14
American Futures October.....	9,49	9,48	9,49	9,52	9,46	9,45
" " January.....	9,34	9,33	9,26	9,38	9,35	9,35
" " March.....	9,37	9,37	9,30	9,42	9,39	9,39
" " May.....	9,40	9,40	9,34	9,36	9,43	9,43
New York American Middling Uplands Spot > cents.....	18,05	18,95	18,90	18,05	18,90	18,90
American Futures October.....	17,80	17,70	17,85	17,88	17,74	17,66
" " January.....	17,80	17,74	17,74	17,98	17,83	17,87
" " March.....	17,98	17,83	17,92	18,19	18,04	18,08
" " May.....	18,07	18,08	18,09	18,33	18,22	18,22
SUGAR:						
London Close—Per cwt.....						
" Futures August.....	13/6	13/6	13/6	13/6	—	—
" " October.....	13/10 1/2	13/10 1/2	13/10 1/2	14/—	13/7 1/2	13/6
" " December.....	14/ 4 1/2	14/ 4 1/2	14/4 1/2	14/6	14/—	13/9
" " March.....	14/9	14/10 1/2	14/10 1/2	14/10 1/2	14/6	14/4 1/2
New York Close — Per lb. cents						
" " Futures September...	2,49	Holiday	2,53	2,54	2,51	2,51
" " " December...	2,51		2,65	2,68	2,61	2,60
" " " March.....	2,63		2,65	2,65	2,62	2,61
" " " May.....	2,73		2,74	2,74	2,71	2,70

SUGAR, BEANS, RICE, MANDIOCA MEAL, MEAT and LARD: there were no clearances overseas of these commodities at the ports of Rio and Santos, during the week ended September 1.

COCOA

Clearances overseas of Cocoa at the ports of Rio and Bahia, during the week ended September 1, in bags of 60 kilos, were as follows:—

From Bahia: August 18, ss Amstelland, Amsterdam 1,650 bags; August 19, ss Gerty, Genoa 1,000 bags; Trieste 250 bags; Aug. 20, ss Castilian Prince, New York 4,922 bags; Boston 1,750 bags; ss Kronp. Gust. Adolf, Malmo 600 bags; Norkoping 150 bags; ss Sant Oswald, N. York 2,222 bags; ss Curvello, Havre 300 bags; Hamburg 500 bags; August 21, ss Avon, Southampton 800 bags; August 23, ss Bougainville, Havre 250 bags; August 24, ss Holm, Hamburg 950 bags; August 28, ss Gudmundia, New York 7,450 bags; August 23, ss Salta, Copenhagen 250 bags; Oslo 1,300 bags; Kolding 250 bags; August 25 ss Paraná, Hamburg 200 bags; total 24,794 bags; valued at £49,588.

Exports of Cocoa from the port of Bahia during the month of July, 1926.

(By courtesy of Messrs Corrêa Ribeiro & Co. Bahia)
(In bags of 60 kilos each).

By Shippers, in bags: — Wildberger & Co. 56,390; Hugo Kaufmann & Co. 21,400; F. Stevenson & Co., Ltd. 19,785; Corrêa Ribeiro & Co. 7,350; Epiphania Souza & Co. 7,328; Herbert Rodenburg 3,950; Tude, Irmao & Co. 3,400; Agenor Gordilho & Co. 2,500; Cia. Brasileira Exp. 2,300; Cia. Com. Overbeck 2,300; Duder & Co., Ltd. 1,650; Hans Stoltenberg 1,000; Mauderli & Co. 900; Behrmann & Co. 500; Magid Hage & Filho 500; Scaldaferrri, Irmaos 238; total 131,491 bags.

Destination, in bags: — New York 104,039; Hamburg 7,125; Buenos Aires 3,200; Boston 2,500; Philadelphia 2,450; Copenhagen 1,800; S. Franc. California 1,600; Havre 1,300; Columbia 1,000; S. Pedro 1,000; Montevideo 800; Brasil 790; Amsterdam 700; Southampton 600; Seattle 500; Genoa 463; Trieste 300; Bordeaux 300; Vigo 250; Liverpool 200; Marseilles 200; London. 165; Naples 125; Melbourne 84; total 131,491 bags.

HIDES

Clearances overseas of Dry or Salted Hides at the ports of Rio and Santos, during the week ended September 1, in units and tons of 1,000 kilos, were as follows:—

From Rio de Janeiro: August 19, ss Sofia, Trieste, Euzebio Nunez (800 dry) 12 tons; ditto, Wm. Marx (50 dry) 1 ton; August 26, ss Cordoba, Barcelona, Bally do Brasil (800 salt.) 44 tons; total (850 dry and 800 salted hides) 57 tons; valued at £2,479.

TOBACCO

Clearances overseas of Leaf Tobacco at the ports of Rio, Santos and Bahia, during the week ended September 1, in tons of 1,000 kilos, were as follows:—

From Bahia: August 17, ss Waldijk, B. Aires (1,000 bales) 65 tons; August 18, ss Amstelland, Amsterdam (2,574 bales) 188 tons; August 19, ss Gerty, Livorno (5,000 bales) 367 tons; Aug. 20, ss Curvello, Rotterdam (272 bales) 19 tons; August 23, ss Bougainville, Havre (2,930 bales) 215 tons; Antwerp (160 bales) 11 tons; August 24, ss Holm, Hamburg (1,027 bales) 74 tons; Bremen (550 bales) 40 tons; August 25, ss Paraná, ditto (2,712 bales) 200 tons; Hamburg (941 bales) 71 tons; total (17,166 bales) 1,250 tons; valued at £115,000.

MANGANESE

Clearances overseas of Manganese Ore at the ports of Rio and Bahia, during the week ended September 1, in tons of 1,000 kilos, were as follows:—

From Rio de Janeiro: August 31, ss Livonier, Antwerp, Rodolpho Bahia 353 tons; ditto, Felix Ney 659 tons; total 1,012 tons; valued at £3,036.

CLEARANCES OF SUNDRY PRODUCE

Bananas in Bunches.

From Santos: August 27, ss Pedro Christophersen, B. Aires 25,552 bunches; August 30, ss Portuguese Prince, Montevideo 2,374 bunches; August 26, ss Lista, B. Aires 16,107 bunches; August 28, ss Pan America, ditto 5,000 bunches; ss Kawachi Maru, ditto 15,000 bunches; ss Demerara, ditto 6,038 bunches; ss Andes, ditto 4,029 bunches; August 30, ss Zeelandia, ditto 20,215 bunches; total 94,315 bunches; total from 1 January to 1 September, 1926, 2,563,394 bunches.

SHIPPING

STEAMERS' MOVEMENTS. Lampport & Holt, Limited.

VANDYCK, left Rio 6th Sept. for Trinidad, Barbados, N. York.
VOLTAIRE, left Rio 7th Sept. for Montevideo and B. Aires.
VESTRIS, leaves Rio 19th Sept. for Trinidad, Barbados, N. York.
VAUBAN, due Rio 19th Sept. for Montevideo and B. Aires.
VASARI, due Rio 5th October for Montevideo and B. Aires.
SOCRATES, due Rio 16th Sept. for Santos and Rio Grande.
BONHEUR, due at Rio 9th Oct. for Santos and Rio Grande.
CAVOUR, leaves Rio 9th Sept. for Santos and Rio Grande.
NEWTON, due Rio 25th September for Santos and Rio Grande.

Nippon Yusen Kaisha.—Lampport & Holt, agents.

KAWACHI MARU, leaves Rio about 24th Sept. for Cape Ports and Japan.

HAKATA MARU, leaves Rio about 23rd Oct. for Cape Ports and Japan.

Chargeurs Réunis & Sud-Atlantique

LINOIS, from Bahia, arrived Rio August 27th left Rio Sept. 2nd for Santos and Rio Grande.

HOEDIC, arrived and left Rio Sept. 4th for Santos, Montevideo and Buenos Aires.

OUESSANT, arrived and left Rio Sept. 5th for Bahia, Dakar, Leixões, Bordeaux, La Pallice and Havre.

D'ENTRECASTEAUX, due Rio Sept. 7th leaves Rio for Santos, Montevideo and B. Aires.

CEYLAN, due Rio Sept. 11th leaves Rio the same day for Santos, Montevideo and Buenos Aires.

EUBEE, due Rio Sept. 13th leaves Rio the same day for Madeira, Lisbon and Havre.

Norddeutscher Lloyd Bremen—Herm. Stoltz & Co., Gen. Agents.
SIERRA MORENA, in Bremen.

SIERRA CORDOBA, left Bremen 4th Sept., due Rio 22th inst.
MADRID, in River Plate.

WERRA, leaves Bremen 11th September, due Rio 2th October.

WESER, left Funchal 30th August, due Rio 12th inst.

KOELN, left Rio 31st August homewards.

MINDEN, left Rio 24th August homewards.

PORTA, in Bremen.

EISENACH, loading in River Plate.

NIENBURG, left Antwerpen 5th September for Brazilian ports.

Munson Steamship Lines—Federal Express Company, Agents.

AMERICAN LEGION, leaving N. York Sept. 11th due Rio Sept. 24th, Santos September 25th.

SOUTHERN CROSS, left Bahia September 4th, due New York September 14th.

PAN AMERICA, leaving Buenos Aires September 9th, due Rio September 15th, New York September 28th.

WESTERN WORLD, left New York Aug. 28th, due Rio Sept. 10th, Santos September 11th.

Pacific Argentine Brazil Line—Federal Express Co., Gen. Agents.

WEST MAHWAH, in the Pacific Ports of U.S.A. discharging.

HOLLYWOOD, left Bahia September 5th for Puerto Columbia, thence Pacific Ports of U.S.A.

WEST CAMARGO, due Santos second half of September, calling Bahia and Pará to load for Pacific Ports of U.S.A.

Prince Line—Houlder Brothers & Co., Limited, agents.

BRAZILIAN PRINCE, loads for New York and Boston 21st Sept.

SARDINIAN PRINCE, loads for N. York and Boston about 11th October.

CORSICAN PRINCE, en route for New York and Boston.

CASTILIAN PRINCE, at New York.

AFRICAN PRINCE, left Newport News 24th August direct for Rio.

INDIAN PRINCE, loading in New York for Brazilian ports.
MANCHURIAN PRINCE, October loading New York for South American ports.

The Norwegian South America Line—Fredrik Engelhart, agent.
BRAZIL, discharging Rio, due to sail for Santos 14th September.
CRUX, expected Rio 12th September from Norway.

PARA, loading Santos and Rio 12/15th Sept. for Denmark, Norway, Finland and Baltic Ports.

BAYARD, loading Santos and Rio 19/21st September for Denmark, Norway, Finland and Baltic Ports.

LISTA, loading Santos and Rio 1/4th October for Denmark, Norway, Finland and Baltic Ports.

BRAZIL, loading Santos and Rio about 13th Oct. for Denmark, Norway, Finland and Baltic Ports

COMETA, expected Rio about 20th Oct. from Norway.

BORGLAND, loading Norway, Denmark and Finland first half of October.

SALTA, loading Westnorway First half of October.

CRUX, loading Santos and Rio about 25th Oct. for Denmark, Norway, Finland and Baltic Ports.

Royal Holland Lloyd.—Sociedade Anonyma Martinelli, agents.

ZEELANDIA, sails September 14th for Europe.

ORANIA, arrives September 19th, sailing same day for Santos, Montevideo and Buenos Aires.

GELRIA, arrives October 3rd, sailing same day for Santos, Montevideo and Buenos Aires.

ORANIA, sails October 5th for Europe.

EEMLAND, loads September 16th for Amsterdam.

Hamburg-S. American Steamship Comp.—Th. Wille & Co., agents
CAP POLONIO, on North-Europe-Pleasure Trip, Sept. 6/16th in Hamburg.

CAP NORTE, leaves Hamburg Sept. 9th due Rio Sept. 27th.

ANTONIO DELFINO, leaves B. Aires Sept. 11th, due Rio Sept. 15th.

MONTE SARMIENTO, left Hamburg Aug. 26th due Rio Sept. 15th.

MONTE OLIVIA, sailed for Hamburg Sept. 3rd.

BILBAO, discharging in Rio.

ENTRERIOS, should have left Hamburg Aug. 28th for southern ports.

ESPANA, discharging in southern ports.

LA CORUNA, in Hamburg.

PARANA, sailed for Hamburg via Bahia August 20th.

RIO DE JANEIRO, expected from Rio Grande Sept. 18th.

SANTA FE, expected from Santos Sept. 9th.

SANTA THERESA, in Hamburg.

TENERIFE, left Leixões Aug. 31st for middle-Brazil ports.

VILLAGARCIA, sailed for Hamburg Sept. 3rd.

VIGO, left Hamburg Aug. 14th for south Brazil ports.

Hamburg-Amerika Linie—Theodor Wille & Co., agents

BADEN, leaves B. Aires Sept. 23rd due Rio Sept. 28th.

BAYERN, left Hamburg Sept. 4th due Rio Sept. 24th.

WUERTTEMBERG, on route for Hamburg from Rio Aug. 25th.

NIEDERWALD, on route from the Plate to Hamburg directly.

STEIGERWALD, leaves Hamburg September 18th for middle Brazil ports.

LEGIE, discharging in Santos.

FRANKENWALD, on the Plate.

ALTMARK, on the Plate.

SCHWARZWALD, should have left Hamburg August 21st for Plate direct.

EMDEN, leaves Hamburg September 25th for Plate direct.

WASGENWALD, expected from Hamburg Sept. 14th.

POSEIDON, on route Antwerp/Westcoast. from Antwerp July 23rd.

Deutsch Austral und Kosmos Linien, Hamburg.

Th. Wille & Co., agents.

LUEBECK, on the Westcoast.

SESOSTRIS, Hamburg-Bremen-Antwerp-Westcoast; from Antwerp August 20th.

Houston Internl. Freight, Corp. Lines.—Th. Wille & Co. agts.
HARMONIDES, left N. York Aug. 31st for Montevidéo, B. Aires
and Rosário.

MURJEK, on the Plate.

CHRISTIAN BORS, in the Plate.

Rio Cape Line—Cumming Young, agent.

KAWACHI MARU, leaves Rio 24th September.

HAKATA MARU, leaves Rio 25th October.

KAMAKURA MARU, leaves Rio 27th November.

Det Forenede Dampskibs-Selskab—Cumming Young, agent.

For Denmark, Finland and Baltic ports:

ARGENTINA, leaves Rio 13th September.

BRASILIEN, leaves Rio 30th September.

ARIZONA, leaves Rio 1st half October.

MARYLAND, leaves Rio 2nd half October.

OSAKA SHOSEN KAISHA, Agents Wilson, Sons & Co. Limit.-d.
MANILA MARU, sailing for New Orleans, Los Angeles and Japan
on 7th October.
MONTEVIDEO MARU, for Santos and B. Aires on 14th October.

(SECÇÃO EM PORTUGUEZ)

A Broca do Café

REGULAMENTO A QUE SE REFERE O DECRETO N. 3.816,
DE 6 DE MARÇO DE 1925,

com as alterações approvadas pelo Decreto n. 4.041,
de 16 de Abril de 1926.

(Conclusão).

CAPITULO XIII

Do expurgo.

Artigo 47. — Os expurgos serão feitos de accôrdo com as regras em vigor e as instrucções elaboradas pela Commissão de Estudo e Debellação da Praga Caféira.

Artigo 48. — E' obrigatorio o expurgo:

a) De todo o café colhido nas proximidades de municipios infestados, antes de dar entrada nos lavadouros ou terreiros;

b) Das varrições dos terreiros, das casas de machinas e tulhas de café;

c) De toda a saccaria usada no acondicionamento de café beneficiado ou em côco, cereaes e outros productos que offereçam perigo na disseminação da praga.

Artigo 49. — Nos municipios não contaminados, o café beneficiado pôde transitar livremente, desde que a saccaria em que estiver acondicionado tenha sido expurgada préviamente. Nos municipios contaminados ou suspeitos o café beneficiado pôde transitar livremente, quando destinado a Campinas, São Paulo ou Santos, ou aos Armazens Reguladores correspondentes áquelles municipios.

Artigo 50. — A palha de café produzida nas machinas de aluguel de municipios contaminados ou suspeitos deverá ser préviamente fermentada em camaras especiaes, installadas de accôrdo com as instrucções elaboradas pela Commissão de Estudo e Debellação da Praga Caféira, desde que se destine a fertilizante em qualquer cultura, ou destruida por processo que a Commissão indicar.

Artigo 51. — Para os effeitos do presente Regulamento considera-se machina de aluguel:

a) Toda e qualquer machina que beneficie café de outrem, embora localizada em fazenda;

b) Toda e qualquer machina situada fóra de fazenda, embora beneficie apenas café de uma fazenda.

Artigo 52. — Todo o proprietario de machina de aluguel é obrigado a:

a) Escripturar um livro de accôrdo com as instrucções da Commissão;

b) Expurgar toda a saccaria de café em côco, todas as vezes que a mesma fór retirada da machina;

c) Levvar toda a palha de café para um tanque de fermentação, de accôrdo com as instrucções da Commissão, ou então incineral-a;

d) Manter um serviço de limpeza na machina e suas adyacencias, a juizo da Commissão.

Artigo 53. — Só poderão ser empregados para expurgo os ingredientes approvados e aconselhados pela Commissão de Estudo e Debellação da Praga Caféira, nas doses e tempos por esta indicado.

CAPITULO XIV

Das penalidades.

Artigo 54. — As infracções deste Regulamento serão sujeitas ás seguintes penalidades:

a) De 50\$000 a 200\$000, nos casos previstos no artigo 33 e suas alineas;

b) De 2.000\$000 a 5.000\$000, nos casos previstos nos artigos 36 e paragraphos 48 e alineas;

c) De 1.000\$000 a 3.000\$000, no caso previsto no artigo 38;

d) De 500\$000 a 1.000\$000, nos casos previstos no artigo 41 e suas alineas;

e) De 500\$000 a 1.000\$000, nos casos previstos nos artigos 43 e 44;

f) De 500\$000 a 1.000\$000, aos proprietarios ou occupantes de estabelecimento que impedirem ou difficultarem a inspecção a que se refere o artigo 45;

g) De 1.000\$000 a 2.000\$000, aos infractores dos artigos 50 e 52.

CAPITULO XV

Disposições geraes.

Artigo 55. — Todos os funcionarios da Commissão de Estudo e Debellação da Praga Caféira serão considerados em commissão, sendo nomeados e dispensados livremente, conforme a conveniencia e necessidade do serviço, dentro dos limites das verbas consignadas em orçamento para execução dos trabalhos.

Artigo 56. — O inspector fiscal e chefes do serviço serão nomeados e demittidos por decreto do Presidente do Estado, sob proposta do Secretario da Agricultura, Commercio e Obras Publicas, sendo todos os demais empregados de nomeação e demissão do Secretario do Estado, sob proposta do chefe da Commissão.

Artigo 57. — Serão applicaveis ao pessoal da Commissão as disposições das leis e regulamentos em vigor, referentes a vencimentos, licenças ou férias, diarias e transportes e a tudo mais que não seja extranho á natureza dos trabalhos da mesma Commissão e contrario ao disposto neste Regulamento.

Artigo 58. — Os cargos e vencimentos do pessoal da Commissão de Estudo e Debellação da Praga Caféira são os constantes da tabella annexa.

Artigo 59. — Todas as autoridades policiaes e municipaes ficam obrigadas a auxiliar a applicação das medidas visando a perfeita execução do disposto no presente Regulamento.

Artigo 60. — O presente Regulamento, dentro de um anno, soffrerá as alterações que a pratica indicar.

Artigo 61. — O Chefe da Commissão organizará as instrucções necessarias a que se refere este Regulamento submettendo-as á approvação do Secretario da Agricultura, Commercio e Obras Publicas.

Artigo 62. — As omissões e duvidas do presente Regulamento serão resolvidas pelo Secretario da Agricultura, Commercio e Obras Publicas.

Secretaria de Estado dos Negocios da Agricultura, Commercio e Obras Publicas, aos 16 de Abril de 1926.

a) Gabriel Ribeiro dos Santos.