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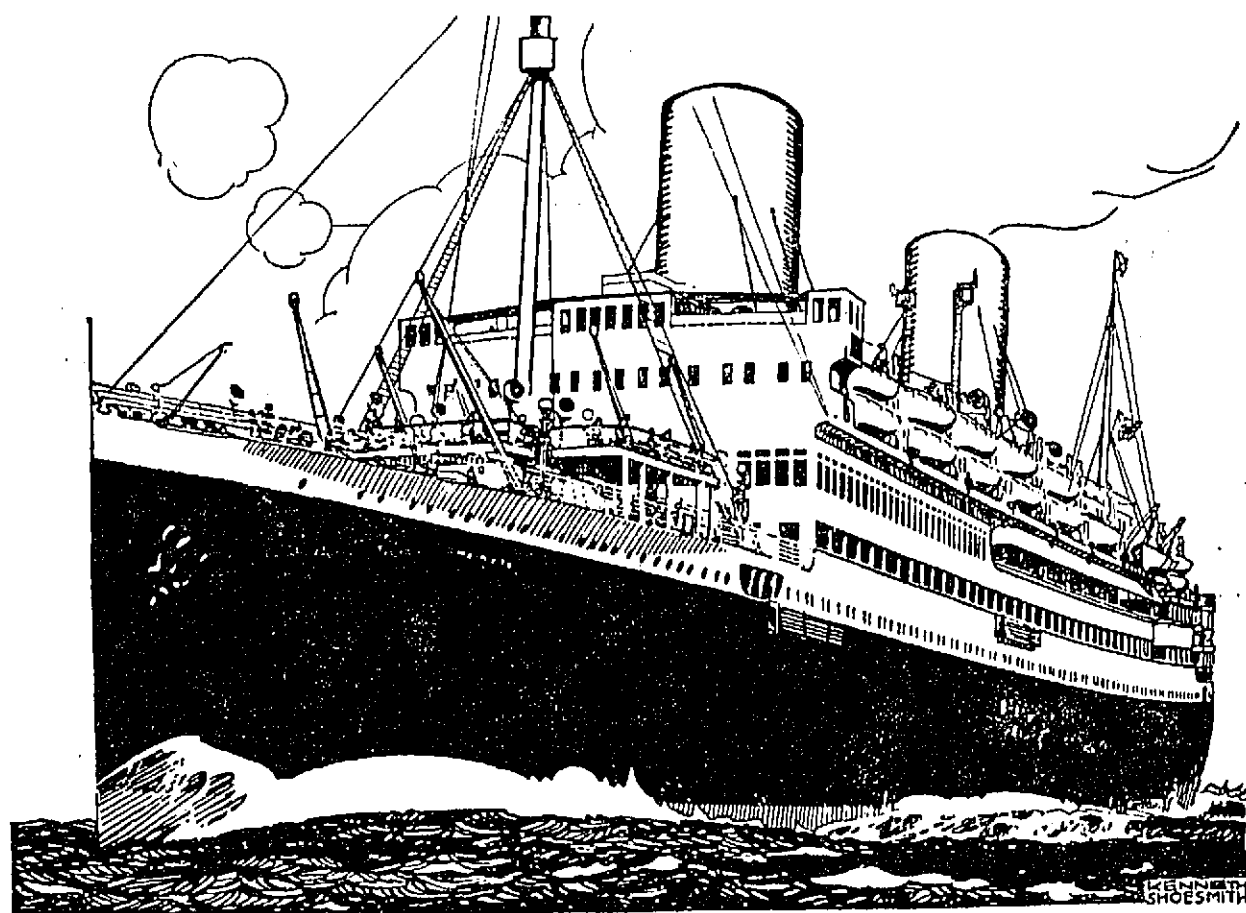
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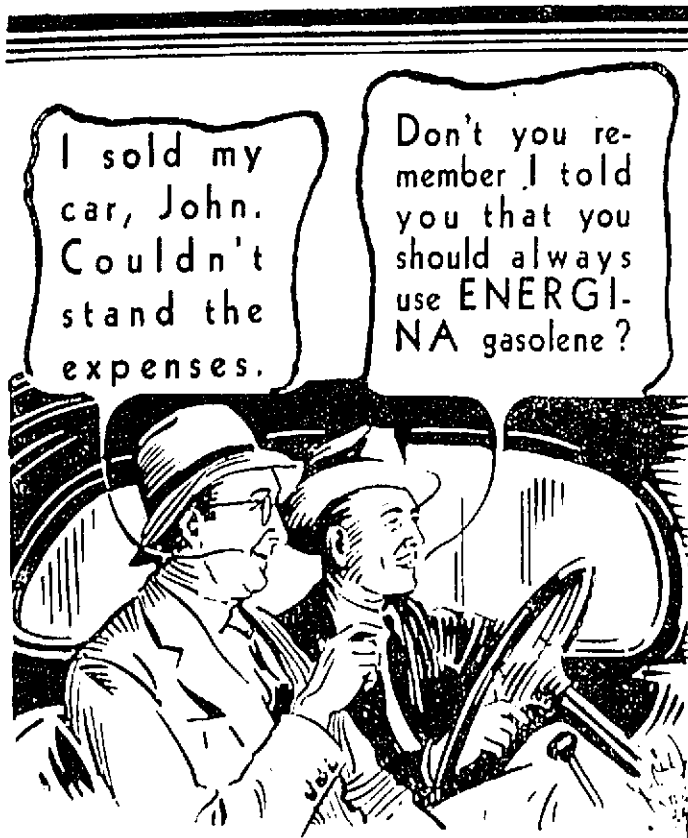
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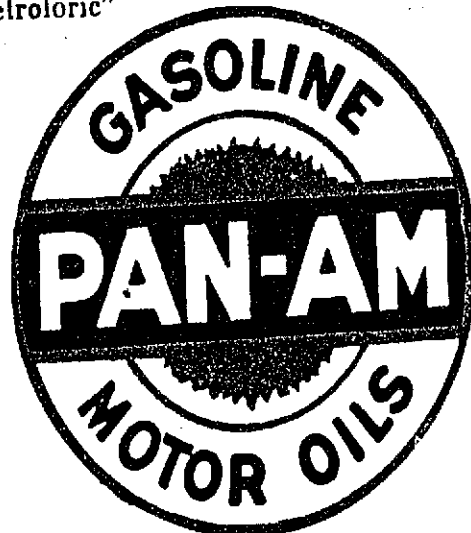
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Notes

Brazilian Oranges in France

A stir among importers of Brazilian oranges was created through the government decree increasing general tariffs on oranges entering France. Under the decree the minimum tariff remains the same.

The general tariff for one hundred kilos of oranges is now 145.00 francs, compared with the minimum tariff of 36.40 francs. Similarly mandarines are imported on a general tariff of 300 francs, while the minimum tariff is 75 francs.

Importers pointed out that Brazil is not affected by the new decree as she is on the minimum tariff. However, if ever Brazil should become involved in a trade war with France and be put on the general tariff table, then the importation of Brazilian oranges into France would be virtually prohibited.

The new general tariff constitutes a serious warning to countries exporting oranges to France which are on minimum tariff, according to importers. They believe that countries who wish to re-

main on the lower tariff scale must be careful to avoid measures which might prejudice French trade and thus provoke reprisals in the form of retaliation to the higher tariff.

Decline in Coffee Consumption

The decline in the world consumption of coffee, — which chiefly affects Brazil, — is apparently partly due to the propaganda launched by the tea-growing industry, according to the conclusions of the London "Evening Standard". The paper printed half a column of statistics in its edition of today and concluded:

"It is probable that the coffee growers have been paying insufficient attention to the consumption end of their problem".

U. S. A. War Committee

Recommendations for a national agency to deal with all defence materials national resources of which are insufficient were put forward recently by the sub-committee of the House of Representatives. The committee anticipated that in the event of war the United States would be short of certain metals and other materials.

The sub-committee also recommended the en-

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Panair	3	4	U. S. A.
Air France	5	5	Europe
Condor	4	7	P. Alegre
Panair	5	7	Pará

couragement of imports of tin ores instead of metallic tin in order to establish a national smelting industry; an exhaustive search for domestic ores and the conditional prohibition of the export of scrap tin.

The last recommendation was designed to halt exports to Japan. The sub-committee turned down a proposal to recommend the creation of a large reserve of tin ore.

Simultaneously, the committee presented a bill imposing a tax of six cents per pound on metallic tin unless smelted in the United States.

Sweden wants open-doors for Mate

The leading importers of Mate in Sweden have submitted to the government of their Country a petition in which they request that all duties on Mate imports be abolished. The healthful properties of mate in comparison with similar beverages were stressed by the pledgers who criticize the product being classed as Oriental teas, although its price in the supplying markets is proportionately very low. Mate is taxed Cr. 1,50 by the local customs, a sum well above the price paid for the produce.

It is owing to this, it is claimed, that the average quantity of mate imported into Sweden has gradually fallen from 5,000 to 2,000 kilos per year. The Brazilian Legation in Stockholm is lending its cooperation to a satisfactory solution of the case. It is regarded as probable that the Swedish govern-

ment will abolish or grant a substantial reduction of the heavy duties weighing on Mate. Under favourable circumstances Sweden could easily absorb 15,000 kilos of Mate per year.

Milan Samples Fair

Satisfaction with Brazil's achievements in the labor field and hopes for that country's prosperity were expressed recently by Edmondo Rossoni, Italian Secretary of Agriculture, in the course of his visit to the Samples Fair.

Secretary Rossoni, who was accompanied by the Brazilian Commercial Attaché Dr. Searano and his wife lengthily admired the Brazilian pavilion. The national anthems of Italy and Brazil were played.

Further decline in Coffee Forecasted

Further declines in the price of coffee are likely unless the Brazilian Government acts to check the precipitous decline of the milreis which is stimulating heavier offerings of coffee by the exporters, according to the New York "Journal of Commerce" in an article printed a few days ago.

The newspaper cites other factors, among them the possible reduction of the Brazilian export tax on coffee and the sharp curtailment of the destruction program.

While Brazilian exporters are receiving practically the same price in Brazilian currency as on



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January 1st -- despite the lower world price -- Colombian growers are feeling the full effects of the decline since there has been no equivalent drop in Colombian currency.

Silver price climbing President Roosevelt on Thursday increased the government's buying price for newly mined silver to 77.57 cents an ounce, in view of steadily advancing world prices. The increase affects silver mined after Apr. 24th and will be made effective by a further reduction in the government's seigniorance to 40 per cent, thereby increasing the price to the producer.

President Roosevelt's proclamation about the increase in the government buying price for newly mined silver came as a climax to a day of wild speculation on the world's silver markets and mystery regarding the administration's silver purchasing program.

Brazil's Coffee in Finland Messrs. Paulig & Co. of Helsingfors in answering the questionnaire submitted by the Brazilian Legation in that City as to requirements, tendencies and preferences of Finnish markets in regard to products of Brazilian origin, have clarified the following points in connection with coffee: -- Finland seems to give preference to Rio types of which consumption is 200% over Santos' sorts. In 1931, in fact, Messrs. Paulig imported:

	Bags
Rio types	31,899
Santos types	11,301
Victoria	2,263
Minas	1,298
Total	49,761

The consumption of Santos coffees, however, tends to increase and the same is noticed in regard to Victoria's, of which there is at present a heavy demand. The flourishing roasting trade is affording Messrs. Paulig & Co. a good volume of business. Last year 1,500,000 kilos of roasted coffee were sold, blended as follows:

	%
Rio	47.3
Santos	21.1
Victoria	13.2
Minas	4.8
Others than Brazilian	13.6
	<hr/>
	100.0

The above percentages may more or less vary in accordance with fluctuations of the market at the different seasons. The firm shows satisfaction in the way business is conducted and hopes for the continuation of same without perturbances arising from quotations or exchange interferences. The coffee directed to Messrs. Paulig & Co. is shipped through the Finska Syd America Linjen. No objections are raised as to the condition of the product on reaching Finnish shores. Another Finnish firm, the "Talous-Osakekauppa" receives annually 1,000 bags of Brazil's coffee. This concern considers type 6 of the New York Exchange classification as the most adaptable for blending purposes. Santos coffee is used as well, although this type must be mixed in the high percentage of at least 32% in order to obtain a mild flavour and the proper taste. The "Bonus Coffees" have not benefited the trade in the least -- it is claimed by Messrs. Talous -- because there has not been any visible increase of sales outcoming from this process. Sales of high Rio types, on the contrary, have considerably diminished. The "Bonus Coffees" are being sold at the same price as quoted for N. Y.'s type 7. Messrs. Talous, who import direct from Brazil, state that the condition in which coffee arrives in Finland is satisfactory.

CHILE COPPER CO. for 1931 shows a net income of \$2,560,000. . . OH. prospecting in the Tres Puntas near Magallanes is to be resumed. . . NITRATE exports from Chile for the first half of this year are expected to increase by 200,000 tons.



*Cattle
for
Brazil*

A Brazilian delegation sailed some time ago for Great Britain with the specific purpose of buying cattle of the purest blood. Good work has seemingly been done, for 200 head of cattle have already been shipped to Brazil, some purchased even from King George's own herds in Jersey as well as from those of the Prince of Wales in Devon. The London "Times" comments that it was the first time in the history of Brazilian breeding that a special delegation was appointed to choose cattle in a foreign country.

*U. S. A.
Frozen Credits
in Brazil*

The Brazilian Ambassador submitted to the Secretary of State in Washington the result of his personal investigation to find what is the amount of American frozen credits in this Country, which Mr. Aranha reports at 10,000,000 dollars. Brazil does not require any loan to face the payment of this sum, he stated during the talks with Mr. Sumner Welles, who, on his part, compromised to agree on the most favourable conditions that can be made at this moment, possibly more advantageous than those offered by Great Britain for the progressive refund of credits and interest overdue.

MEXICO has remedied the deficiency of the national patent law by providing penalties for infringements... The Seventh Pan-American Child Congress will be held in Mexico City October 12 to 19... It is estimated that it will require fifty special Pullman trains of twelve cars each to take the Rotarians to Mexico in June.

BRITISH FINANCE AND COMMERCE

By Robert MacKay

An enterprising member of the House of Commons, Sir Waldron Smithers, recently circulated for the information of his fellow members certain statistics showing the progress towards recovery that has been made by Great Britain since the year of crisis, 1931. These statistics, collected into one comprehensive table, have been gathered from the "Board of Trade Journal", the "Ministry of Labour Gazette", other official documents and certain League of Nations publications. This remarkable table has been reproduced in the press and is certainly worthy of the wider publicity that it has thus secured. The figures, which deal with almost every trustworthy measurement of the nation's activities, show that the progress between 1931 and 1934 has been substantial. They demonstrate that in every sphere activity has become much greater and much more healthy.

It is not known in what order of importance these statistics have been compiled, but seeing how much national well-being depends on employment it is comprehensible that the item which heads the table should be the monthly average of employment. This figure, which stood at 9,12,000 in 1931, sank to 9,373,000 in 1932; it recovered in 1933 to 9,682,000, and expanded last year to 10,136,000. As the tendency in modern times is for machinery to replace labour, the figures given show a greater advance than is apparent on the surface.

The next item deals with the cost of living. Taking July, 1914, as datum = 100, the figure for 1931 was 117½. This fell to 111 in 1932 and to 110



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in 1933; but there was a rise of a point to 111 last year. This means that the "real" wages of the now more frequently employed workers have risen by 6½ per cent in the last four years. One further item, which intimately affects the workers, is given by the compiler before he turns to more specifically financial and economic matters. This is the number of houses (mainly working-class) built by private enterprise and by the local authorities. In the crisis year, 1931, production had slowed down to 194,911 houses. This figure expanded to 201,976 in 1932, to 218,313 in 1933, and last year made a great advance to 309,753.

It is impossible to give here all the indices of finance and production from Mr. Smithers's table, but a few of the more important in each category will be selected. The figures for industrial production in the United Kingdom take the year 1924 as datum = 100, and include mines and quarries. In 1931 production fell to 93.7, with a small further decline to 93.3 in the next year. Expansion began in 1933 with a rise to 98.6, while the provisional figures for last year were 110.5. Taking manufacturing industries only, the advance is still more striking, namely, 1931 = 96.7, 1932 = 97.2, 1933 = 103.9, and last year (again provisionally) 117.1.

One or two other production figures may be included here before turning to the financial results of this activity. The growth in consumption of electricity has amounted to nearly one-quarter in the four years, but these figures have only a relative importance as industrial indices, for in these same years the electricity Grid has been completed and increased consumption may merely represent a change-over from one form of power to another. However, it is worth recording that the number of units of electricity generated in Great Britain in 1931 was 951 millions. This was increased to 1,020 millions in 1932, 1,130 millions in 1933, and last year to 1,288 millions. Iron and steel pro-

duction has prospered greatly under the joint stimulus of protection and depreciated currency. Whereas the output in 1931 was 8,975,000 tons, and in 1932 had declined to 8,835,000 tons, this figure has expanded to 11,160,000 tons in 1933, and to 11,838,000 tons in 1934. The production of rayon yarns, to take one item in textile production, has made a remarkable advance - from 51 million lbs. in 1931, through 72 million lbs. in 1932 and 84 million lbs. in 1933, to 93 million lbs. in 1934.

THE EXPANSION OF BRAZIL'S INTERNAL TRADE

A important aspect of Brazil's national economy in the last few years, which may have escaped many observers, is the development of the country's interior commerce and, at the same time, the ever more important part national merchandise is playing in commercial exchange.

Indices of Brazilian internal commerce are clear evidence that the flow of national merchandise on the country's home markets has been expanding in a significant manner. This expansion naturally received a set-back, especially in the three year period from 1930 to 1932, as a result of the world depression, but a quick recovery took place with a return to normality in 1933 and a considerable advance in 1934.

The commercial activity on the domestic market during the years of the depression (while an alarmed public watched exports decrease steadily) was without doubt an extremely important factor tending to mollify and shorten the effects of the crisis on the economic position of the country. Thus, it seems that the crisis would have had a far more lightening and ruinous effect on national economy had it not been for the providential capacity for expansion shown by the home market.

In terms of index numbers, freight movement in Brazil within the last five years shows an increase which leaves no doubt as to the expansion of the country's production in the direction of self-sufficiency of many manufactured articles. On the basis of 100 representing a ton of merchandise on the market in 1921 judged by freight figures, the index for 1929 was 177; for 1930, 144; for 1931, 151; for 1932, 159; for 1933, 172 reaching an all-time high of 200 in 1934.

Internal trade constituted the sector of national economy which offered the greatest resistance to the crisis in Brazil and thus, the first to recover and resume its interrupted expansion.

THOMAS DRAPER

MINING ENGINEER

Caixa Postal 2955 Rio de Janeiro

LONDON FINANCIAL POSITION

18th April, 1935

The foreign exchange market is now more settled and there is less talk of a further devaluation of European currencies. The Belgian plan has proved successful in that the country has got back fully £20,000,000 of gold since the belga was devalued, and there is now a premium on the currency for forward delivery. Speculation in the exchanges is still in evidence, as shown by the heavy discount on forward Swiss and French francs, especially the former. It is generally agreed that recent events stress the need for an international monetary standard, the absence of which, it is considered, must retard world recovery. Unfortunately no big nation seems willing to show a lead. Evidently our authorities are disinclined to act while the possibility exists of a further devaluation of the American dollar, and the United States silver policy is probably another consideration. On the other hand, America seems disposed to look to Great Britain for a lead.

The references in the Budget speech to the level of interest rates and the fact that no increase in the provision for the Debt Service is proposed have strengthened the belief in the continuance of cheap money. This mainly explains the firmness of gilt-edged securities which followed the Budget, despite the fact that the latter contains no distinct bull point, such as a reduction in the standard rate of income tax. The tendency was also helped by a more hopeful reading of the European political situation and by the calmer foreign exchange market. Brazilian Government bonds have rallied well on the news that a larger amount of exchange is likely to be available in the future, from which it is inferred that economic conditions in Brazil are better. San Paulo Railway Ordinary gave way on the declaration of a tax free dividend for 1934 of 2½% against 4% for 1933. Argentine Rails are rather better on the report of the Government railway investigation committee, for the proposals of that body are calculated to afford a measure of relief to the companies. Operators learned with interest the Government denial of Press reports that it intends to buy the Cordoba Central for £8,500,000. Whether this means that it may acquire the system on more favourable terms it is impossible to say. While English industrial companies' reports on the whole are very satisfactory the Dunlop Rubber Company provided a disappointment by repeating the previous dividend of 8%. The Directors could have raised the distribution, but instead of doing so they elected to strengthen the financial position by augmenting reserves. At the recent meeting of the Rubber Growers' Association the chairman was bold enough to predict a substantial increase in the consumption of rubber in the future, basing this on the great expansion that occurred between 1924 and 1931. He admitted that the future prosperity of the industry may depend upon the continuance or otherwise of the International Rubber Regulation Agreement beyond 1938.

Reverting to our Budget, there is some criticism of the fact that the prospective excess of re-

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S ã O P A U L O

venue over expenditure for the current financial year is achieved to the extent of nearly £4,500,000 by the appropriation of the Road Fund surplus, while it is considered that the revenue (£2,300,000) represented by the repeal of the entertainments tax on cinema seats up to 6d. could have been used to better advantage. The marriage allowance and that for children have been increased, and in future incomes not exceeding £125 per annum will be completely exempt from taxation. To indicate the measure of recovery made by Great Britain Mr. Chamberlain states that during the past 12 months industrial production has increased by about 12% and exports by £30,000,000, while the output of steel and the number of motor vehicles registered both expanded by 30 per cent. An expansion in retail trade was reflected in increased spending by the public, especially in the consumption of Sugar, Beer and Tea, while at the same time the money deposited in the savings banks and in the purchase of savings certificates increased by nearly £50,000,000. Statistics collected by Sir Waldron Smithers M. P., from official sources place the total sum deposited in small savings organisations in this country at £2,972,550,000, which is equal to 38% of the National Debt, including the sum owing to America. Of this huge total a little over £500,000,000 represents the sum deposited in the Post Office Savings Bank and the Government stock held by such depositors, £769,240,000 the interest in building societies (including that in houses mortgaged) and £583,000,000 the holding in industrial and provident societies and industrial

life assurance and collecting societies. The small capitalist thus has a very important financial stake in the country, and this fact should reassure those who are apprehensive of what may happen if and when a Labour or Socialist Government is returned to power.

LONDON PRODUCE NOTES

Apr. 18, 1935.

The approach of the Easter holidays has tended to keep the London produce markets on the quiet side, while during the early part of the week interest was chiefly centred in the Budget.

SUGAR — The sugar markets have displayed a much better tendency. The futures section, although quieter, has advanced 1d. per cwt, while first-hand sellers of raws hold for 5/- per cwt, despite an indifferent attitude by buyers. Trade in refined has been quiet.

RUBBER — A more optimistic feeling as to the future course of the commodity prevailed on the rubber market, and on news that the threatened strike in the American tyre factories has been averted, the price of smoked sheet, spot, rose to 5⁷/₈d. per lb. Some profit taking, however, caused a reaction to 5 11/16d. per lb. Fine hard Para was advanced to 4³/₈d. per lb. The United States consumption for March was returned at 42,600 tons against 47,000 during March 1934. For the first quarter the consumption totalled 132,900 tons compared with 128,600 tons for the same period of last year. At the annual meeting of the Rubber Growers Association, the chairman, in referring to the activities of the Technical Research Committee, stated that if only a few of the investigations which are now being carried out are successful, a substantial increase in the consumption of rubber can be looked for, particularly in new industries.

TEA — A further improvement was recorded in the prices realised at the tea auctions. Common Indian descriptions advanced farthing per lb., while the better qualities realised halfpenny per lb. or more above last week's levels. Ceylon kinds were also firm for teas up to 1s. 6d., which advanced farthing to halfpenny per lb. The improvement is no doubt encouraged by the fact that the new restriction year started on 1st. April, on a standard quota of 82½ per cent against 87½ per cent for the previous year.

COFFEE — At the coffee auctions the offerings of foreign cleaned Costa Ricans met a good demand and realised full prices. Kenya descriptions, however, were mostly neglected. Brazil coffee continued very quiet.

JUTE — At first a firmer tendency was in evidence in raw jute, especially for the near positions, but the market reacted sharply on lower Calcutta advices. The European spinning demand continues disappointing while arrivals in Calcutta are turning out to be above expectations.

TIMBER — There was little change in the mahogany market here at the recent auction an active demand was experienced for the Lagos mahogany and prices showed an improvement on the previous auction; the demand for inferior woods was dull. The Lagos was of good average size and generally sound and sold at 4d. to 21d. per foot. The African was of medium to large sizes but faulty and ranged from 4d. to 12d. per foot. The Nigerian Sapele included several stripey &/or figury logs and realised 4d. to 28d. per foot.

FRUIT — Oranges: Arrivals from Spain were shorter but prices showed steadiness at about the previous level. The condition of Jaffas is now declining, necessitating re-packing before sale. Jaffa 100/128, quoted 8s. to 11s.; 140/180, 11s. to 16s.; Denia and Valencia 240, 11s. to 16s.; 300, 14s. to 20s. 6d. (bloods) 240, 11s. to 16s. Orihuela 240, 19s. to 38s. per box. Bananas; Canary 12s. to 16s. per crate; Jamaica 7d. to 9d., and Brazilian 7d. to 9½d. per dozen. Grapefruit was plentiful but slow of sale; Florida 10s. to 12s. 6d. per box. Imports from Brazil last week comprised 48,000 bunches of bananas.

HIDES — The market generally ruled firmer with business in frigorific Argentine best heavy ox at up to 5½d., 4½d. paid for seconds. Dry River Plates were firm; B. A. Americanos are 5 11/16d.; B. A. Summers and B. A. Anchos at 4½d., and Cuyabanos at 4½d. Brazils were neglected. In Africans, W/S Jo'burghs sold at 3½d. per lb.

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"Santos"	9th. May	16th. June
"Kr. Margareta"	29th. May	29th. June
"Brasil"	12th. June	11th. July

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WEEKLY COCOA MARKET REVIEW

Bahia, 20th of April 1935

STATISTICS

	Bags
Receipts from the 1st until the 18th inst.:	456
Shipments dl ^m dl ^c	21,585
Local stock on the 18th of April 1935	13,261

CROP 1935/36 — We have nothing new to add to what we said in our last report.

The weather during the week under review was very bad and stormy with continually heavy rain-falls in all producing zones. It seems that this weather will hold on for some time which certainly will contribute to delay first receipts of the new crop.

We estimate that from the middle until the end of May only about 10,000 bags will arrive.

MARKET & PRICES: — Business during the week was absolutely paralysed. Owing to the weakness of our exchange which tends to fall still further, business possibilities are somewhat brighter and we think that during the next two weeks some transactions may result on the basis of prices hidden from consuming markets abroad. Farmers continue to show no disposition to sell below sh.23/6 and 5c. c.&f. European and American markets respectively.

As regards the statistical position of cocoa, we admit that same does not warrant any important rise, however from experience everybody concer-

ned in the cocoa trade knows that outside factors, such as devaluation of currencies etc. may easily result in a greater buying interest by outsiders thus giving a stimulation to cocoa prices.

We quote to-day basis Superior c.&f.

New York	July/September — 5 c.
	October/December — 5 1/2 c.
Amsterdam opt.	June/Sept. — sh.23/6
	Oct/Dec. — sh. 23/9
cif. Buenos-Aires	— June/Aug. — m\$41 ^m

EXCHANGE: Very weak.

Bank rate	£ — Rs. 81\$000
	\$ — Rs. 16\$700
Export rate:	
(official-Banco do Brasil)	£ — Rs. 56\$020
	\$ — Rs. 11\$590
(free)	£ — Rs. 80\$500
	\$ — Rs. 16\$520

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CHEMICAL PRODUCTS

BRAZILIAN IMPORTS — JANUARY 1935

Commodities	Kilog.	£		
Acetic acid	67	15	Medicinal drops	913 2,560
Citric acid	13,369	585	Glycerine	83 10
Muriatic or hydrochloric acid	—	—	Yodide of potassium	540 218
Nitric acid	10,140	353	Lysol, creoline and similar prepa- rations	6,944 524
Boric acid	2,077	40	Colloidal metals and metalloids	22 103
Organic acids not specified	10,103	653	Precious metals for use in chemical preparations	89,650 109
Sulphuric acid	9,353	54	Cod liver oil and emulsions thereof	15 2
Tartaric acid	15,508	983	Other medicinal oils and emulsions	339 125
Tannic acid	12,105	1,297	Oxides for scientific use, not spe- cified	376 33
Acids unenumerated	25,252	904	Oxides for industrial use not spe- cified	8,879 665
Chemical manufactures	366,211	4,579	Caustic potash	10,569 263
Mineral waters for medicinal use	2,407	301	Pharmaceutical and medicinal pre- parations, not specified	7,753 7,254
Cocaine	6	252	Medicinal soap	65 17
Codeine	8	172	Caustic soda	1,319,125 15,414
Cafeine	107	51	Copper sulphate	39,040 403
Morfine	3	88	Sodium sulphate	249,825 721
Quinine	613	2,509	Magnesium sulphate	20,875 545
Other alkaloids and salts thereof	51	244	Vaseline	64,694 240
Liquid ammonia	1,038	61	Sulphates not specified	161,243 947
Alcohol and ether for scientific use	223	32	Sulphites hyposulphites, sulphides and other like salts for scientific use, not specified	11,955 226
Benzine	2	1	Sulphites, hyposulphites, sulphides and other like salts for indus- trial use, not specified	137,236 987
Bicarbonate of soda	88,111	763	Various medicinal solutions	2,106 803
Carbonate of ammonia	3,509	65	Vaccines and serums in ampoules or tubes	88 565
Borax	86,070	690	Chemical products for scientific use not specified	39,945 8,926
Capsules, pills, globules, etc. (medi- cinal)	1,414	5,841	Chemical products for industrial use not specified	651,446 13,832
Chlorate of potassium and sodium	96,004	2,511	Chemical products for textile indus- tries	— —
Chlorides and other alkaloids salts not specified, for scientific use	1,700	447	TOTAL IMPORTS	4,030,485 91,213
Barium chloride for industrial use	250	9		
Chlorates for industrial use, not spe- cified	37,107	407		
Aggressive chemical compositions and their ingredients	—	—		
Chloride of lime	9,150	119		
Ethyl chloride	43	53		
Medicinal elixirs and liquors	513	208		
Medicinal plasters	1,956	605		
Medicinal ampoules	1,456	10,817		

CUBAN tobacco trade during the first two months of this year was favorable. In February nearly 3,000,000 cigars were exported.



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EXCHANGE

OFFICIAL MARKET RATES (Deposits)

Rio de Janeiro	1935	
	26th. Apr.	18th. Apr.
London	568940	578420
New York	118820	118830
Paris	780	780
Berlin	48760	48765
Brussels	28000	28005
Buenos Aires	38530	38530
Lisbon	520	520
Madrid	18615	18615
Milan	975	980
Montevideo	58350	58350
Zurich	38825	38825

FREE MARKET RATES (Bank Drafts)

Rio de Janeiro	1935	
	26th. Apr.	18th. Apr.
London	838500	808500
New York	178370	168620
Paris	18144	18095
Berlin	68980	68710
Brussels	28930	28815
Buenos Aires	48400	48270
Lisbon	8760	8735
Madrid	28370	28275
Milan	18435	18380
Montevideo	68660	68550
Zurich	58600	58375

LONDON RATES

London on:—		1935	
		26th. Apr.	18th. Apr.
New York	Dollar	4.81 ³ / ₈	4.85 ¹ / ₈
Paris	Franc	73.	73.62
Berlin	Mark	17.06	17.05
Amsterdam	Florin	7.13	7.19
Brussels	Belga	28.48	28.64
Berne	Franc	14.88	15.01
Genoa	Lira	58.25	58.50
Lisbon	Escudo	110	110
Madrid	Peseta	35.25	35.50

MONEY MARKET

		1935	
		26th. Apr.	18th. Apr.
Bank of England		2%	2%
"	France	2 ¹ / ₂ %	2 ¹ / ₂ %
"	Italy	3 ¹ / ₂ %	3 ¹ / ₂ %
"	Spain	3 ¹ / ₂ %	3 ¹ / ₂ %
"	Germany	6%	6%
"	Germany	4%	3 ¹ / ₂ %
London Market		19/32%	19/32%
N/York Market		3/16%	3/16%

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RIO DE JANEIRO

RATES FOR NOTES

	1935	
	26th. Apr.	18th. Apr.
£ Sterling	84.000	81.000
\$ U. S. A.	17.500	16.600
\$ Canada	17.200	16.400
Franc (France)	1.150	1.100
Franc (Belgium)	600	565
Franc (Swiss)	5.600	5.400
Mark (German)	6.100	6.000
Mark (Finnish)	350	340
Crown (Czecho-Slovak.)	725	725
Crown (Denmark)	3.700	3.620
Crown (Norway)	4.200	4.070
Crown (Sweden)	4.300	4.175
Dinar (Serbia)	370	360
Escudo (Portugal)	780	750
Florin (Holland)	11.700	11.250
Lei (Rumania)	100	100
Lira (Italy)	1.420	1.380
Peseta (Spain)	2.380	2.270
Peseta (Argentina)	4.450	4.300
Peso (Bolivia)	700	700
Peso (Chile)	680	680
Peso (Paraguay)	55	55
Peso (Uruguay)	6.700	6.500

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

		£s		Dollars	
		April 26th	April 22nd	April 26th	April 22nd
"	23rd	81\$000	81\$500	16\$700	16\$800
"	24th	81\$000	81\$700	17\$350	17\$330
"	25th	82\$300	82\$300	17\$050	17\$050
"	26th	83\$500	83\$500	17\$370	17\$370

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BANKING MOVEMENT

Balance Sheets of Principal Banks including Branches in Brasil

31st MARCH 1935

(In contos of reis)

	Cash	Discounts and Loans	Sight Deposits	Fixed Deposits	% of Cash to Sight Deposits
Bk of Brasil	353.566	2.788.189	2.163.493	366.855	18.3
Unif Hollander Bk.	10.839	39.618	27.238	6.432	39.8
Deutsche Ueberseische	43.578	127.069	108.988	59.193	40.0
Française et Italienne	74.811	235.123	141.220	56.270	53.0
Commercial Est. de S. Paulo	55.705	311.611	193.602	33.116	28.8
Com. e Industria S. Paulo	47.166	301.547	230.216	30.383	20.5
Italo-Belge	59.222	69.937	82.252	2.475	72.0
Portuguez do Brasil	10.093	57.509	36.659	5.820	28.0
Deutsche Suedamerikanische	40.432	61.911	75.817	20.740	53.3
Hyp. e Agr. Est. de Minas	25.034	120.174	93.114	47.286	26.9
TOTAL	720.446	4.112.688	3.151.999	628.570	22.9

BALANCE SHEETS FOR RIO CITY ONLY

31st MARCH 1935

(In contos of reis)

	Cash	Discounts and Loans	Sight Deposits	Fixed Deposits	% of Cash to Sight Deposits
London & South America	48.419	95.998	67.435	13.560	71.8
British of South America	29.352	36.517	51.700	9.925	54.8
Boavista	18.773	90.966	86.294	2.892	21.8
National City of N. York	40.378	71.320	72.116	534	56.0
Mercantil Rio Janeiro	30.959	84.652	81.804	5.690	37.8
Royal of Canada	28.641	44.432	64.485	4.646	44.9
Commercio Rio Janeiro	2.979	10.717	8.649	691	34.4
Credito Mercantil	2.185	11.349	13.049	2.745	16.7
TOTAL	261.986	445.951	445.532	40.689	45.3

BANK OF BRAZIL

REDISCOUNT DEPARTMENT
Balance Sheet as at 20th April 1935

ASSETS	
Securities rediscounted	212.724:742\$600
General Expenses	1:229\$000
	212.725:971\$600
LIABILITIES	
National Treasury	200.000:000\$000
Bank of Brazil Current account	1.882:001\$100
Reserve Fund	2.380:559\$700
Rediscounts	5.463:110\$800
	212.725:971\$600

THE LEOPOLDINA RAILWAY COMPANY
Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1935	20th. April	919.000\$		£	21,093,000\$
1934	21st. "	1,010.000\$		£	21,572,000\$
Increase.	× ×	91.000\$		£	
Decrease.	× ×			£	473,000\$

COSTA RICA has remitted funds to J. & W. Seligman, New York, for payment of interest due May 1 on the 1932 5 per cent conversion bonds.

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THE STOCK MARKET

The Stock Market London	1935	1935	1934
	Apr. 16	Apr. 23	Apr. 23
Brazil Funding 1893 5%	90.15.0	91.0.0	91.10.0
Ditto, 1914 new	71.10.0	72.0.0	75.10.0
Conversion, 1910, 4%	14.0.0	14.5.0	17.10.0
Ditto 1908, 5%	—	—	—
Federal District 5%	27.10.0	27.10.0	30.0.0
Anglo-South Am. Bk. Ltd. ord.	0.5.6	0.5.6	0.6.9
Brazilian Traction, ord.	9.00	9.62	10.62
S. Paulo Coffee Estates Co. Ltd. 7%	87.15.0	88.5.0	90.0.0
Cables Wireless Teleg. Co., Ltd.	6.16.7½	6.16.6	0.17.6
Western Telegraph Co. Ltd., 4% Dec. Stor. Red.	104.0.0	104.0.0	101.0.0
Brazilian Warrant Agency & Finance Co. Ltd. ord.	0.2.0	0.2.0	0.2.3
Rio de Jan. City Imp. Co. Ltd., ord.	0.7.0	0.7.0	0.13.6
Imperial Chemical Ind. Ltd.	1.15.3	1.15.3	1.17.0
S. Paulo Railway	65.0.0	62.0.0	80.0.0
Leopoldina Ry. 6½% Term. Dec. 1933	60.0.0	60.0.0	77.0.0
Rio de Janeiro Flour Mills	1.14.0	1.14.0	1.19.0
Bank of London & South America	4.2.6	4.2.6	4.17.6
Royal Mail	—	—	2.0.3
British War Loan 3½% 1927-47	107.10.0	108.0.0	104.17.6
Consols 2½%	88.0.0	88.10.0	79.10.0

Argos Fluminense	—	2:670\$
Sagres	400\$	302\$
Confiança	220\$	216\$
Brazil (70%)	—	42\$
Integridade	205\$	—
Providente	—	2:600\$
Continental	90\$	—
Garamita	—	90\$
Sul Amer. Terrestre	500\$	490\$
Guanabara	85\$	80\$
U. dos Proprietarios	—	420\$
Varejistas	1:800\$	1:400\$
Textiles:—		
Alliança	105\$	90\$
Corcovado	—	70\$
America Fabril	205\$	200\$
Brasil Industrial	—	470\$
Progresso Industrial	200\$	—
Petropolitana	140\$	—
Manufatura	185\$	175\$
Nova America	250\$	240\$
Industrial Campista	—	70\$
S. Pedro de Alcant.	450\$	410\$
Industrial Mineira	50\$	20\$
Esperança	—	207\$
Cometa	—	90\$
Magéense	100\$	—
Taubaté	—	500\$
Sundry:—		
Holerith	—	1:270\$
Docas de Santos, bearer	227\$	226\$
Ditto, nom.	225\$	223\$
Docas da Bahia	—	2\$
C. Brahma	—	416\$
Sul Mineira de Eletricidade (ord.)	—	190\$
Sul Mineira de Eletricidade (pref.)	—	204\$
Caxambú	70\$	60\$
Sul America Capitalizacao	—	310\$
Usinas Sta. Luzia	—	350\$
Palace Hotel	730\$	700\$
Seguro Sul America	880\$	—
Cia. Brasileira Imoveis e Construções	170\$	—
Radio Telefonica Brasileira	150\$	—
B. Imobiliaria de Construcao	160\$	—
A. Borracha	70\$	—
Debentures:—		
Cervejaria Brahma	1:025\$	1:020\$
Docas de Santos	189\$	186\$
Manufatura	205\$	204\$
Mercado Municipal	212\$	210\$
Bellas Artes	—	220\$
Magéense	—	100\$
Antarctica Paulista	191\$	—

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

Tuesday 23rd. April, 1935

Uniformizadas	825\$	822\$
Sundry issues 1:000\$ nom.	825\$	823\$
Ditto to bearer	838\$	837\$
Ferrovias Rail-way Bonds	1:015\$	1:013\$
Treasury Obliga-tion (1921)	1:005\$	1:000\$
Ditto (1932)	1:008\$	1:006\$
Ditto (1930)	1:015\$	1:010\$
Rodovias	900\$	—
State of Rio 100\$000, bearer	105\$	104\$
Ditto, 500\$ 8%	480\$	—
Ditto 500\$ 6%	—	340\$
Ditto, dec. 3.316	—	925\$
O. Minas 1:000\$, 9%	976\$	975\$
Minas Geraes, 1:000\$, 7%	815\$	—
Ditto, 5% nom.	—	690\$
Ditto, dec. 9.555	660\$	—
Ditto, 200\$, 1934	189\$	188\$
Municipal Loan 6% 1906, bearer	155\$	150\$

Ditto, 1904, £ 20	455\$	450\$
Ditto, 5% dec. 1914	—	148\$
Ditto, 1917	155\$	151\$
Ditto 6% 1920	153\$	151\$
Ditto, dec. 1.933 7%	196\$	190\$
Ditto, dec. 1.535 7%	175\$	174\$
Ditto, 1931 (c/d)	195\$	194\$
Ditto, dec. 1.550	—	175\$
Petropolis, 4%	195\$	180\$
Peletas, 1:000\$	800\$	—
Ditto, dec. 3.264	167\$	160\$
Ditto, dec. 1.999	176\$	175\$
Esprito Santo 6%	—	650\$
Ditto, 1:000\$ 8%	850\$	800\$
Ditto, dec. 2.093, 8% bearer	190\$	187\$
Ditto, bearer 2.097	174\$	173\$
Ditto, dec. 1.948 7%	—	171\$
Bello Horizonte	790\$	775\$
Porto Alegre dec. 246	460\$	445\$
Banks:—		
Brasil	387\$	385\$
Commercio c/d	180\$	175\$
Mercantil	480\$	478\$
Portuguez, bearer	142\$	140\$
Ditto, nom.	128\$	126\$
Func. Publicos	59\$	51\$
Bôa Vista	620\$	580\$
Regional	—	165\$
Economico	30\$	—
Railways:—		
M. S. Jeronymo	119\$	117\$5
Insurance:—		

CAMBIO

ESCRITORIO LEVI LIMITADA

TITULOS

Private & Public Titles transacted on all Brazilian markets. Sale of Coffee to the D. N. C., São Paulo & Santos dealers. Editors of the "Revista Financeira Levi", Boletim Comercial, Suplemento Levi (Dailies). Money transactions, Foreign & National on all markets of the world. Agents & Representatives in Rio de Janeiro, Bahia, Porto Alegre, Recife, Pará and all foreign Cities.

STOCK BROKERS

Rua 15 de Novembro, 59
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CUSTOM HOUSE BROKERAGE OFFICE
Telegrams: "YVEL"

Rua Alvares Penteado, 20
SAO PAULO

Industr. Campista	150\$	—	Nova America	—	1:030\$	Edificadora	150\$	—
Usinas Nacionaes	—	202\$	Fluminense F. Club	—	65\$	Mayrink Ve'ga	1:020\$	1:000\$
Santa Helena	—	165\$	Tecidos Corcovado	—	160\$	Docas da Bahia	50\$	20\$
Federal Fundção	—	180\$	Tecidos Alliança	—	150\$	Jornal do Brasil	—	200\$

COFFEE

COFFEE PRICES CURRENT

Rio de Janeiro, 26th April 1935

	20	22	23	24	25	26
COFFEE SERVICE						
Rio spot N. 7	11\$800	12\$000	12\$200	12\$200	12\$200	12\$000
Rio futures						
April	11\$550	11\$500	11\$725	11\$525	11\$350	—
May	11\$300	11\$275	11\$450	11\$275	11\$350	11\$275
June	11\$200	11\$225	11\$375	11\$150	11\$200	11\$100
July	11\$075	11\$075	11\$250	11\$050	11\$000	10\$950
August	11\$050	11\$050	11\$175	10\$950	10\$950	10\$875
September	11\$050	11\$925	11\$175	10\$925	10\$925	10\$875
Sales	1.500	6.000	9.030	8.500	8.000	1.500
Santos spot N. 4	Holiday	15\$900	15\$600	15\$700	15\$600	15\$500
Santos futures						
April	"	14\$650	14\$900	14\$875	14\$500	14\$450
May	"	14\$700	14\$925	14\$700	14\$550	14\$075
June	"	14\$575	14\$750	14\$650	14\$525	14\$050
July	"	14\$525	14\$800	14\$575	14\$425	13\$900
August	"	14\$500	14\$725	14\$500	14\$400	13\$975
September	"	14\$500	14\$700	14\$525	14\$425	13\$925
Sales	"	2.500	8.000	5.000	2.000	19.500
New York Rio spot N. 6	"	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
" Rio " " 7	"	7	7	7	7	7
" Santos " " 4	"	8 3/4	8 3/4	8 1/2	8 1/2	8 1/4
" Santos " " 7	"	8 1/4	8 1/4	8	8	7 3/4
" futures						
May	"	5.08	5.08	5.02	4.82	4.76
July	"	5.22	5.20	5.15	4.97	4.90
September	"	5.27	5.27	5.25	5.09	5.00
December	"	5.37	5.35	5.31	5.13	5.10
Sales	"	5.000	10.000	15.000	15.000	20.000
Havre futures						
May	Holiday	111 3/4	112	112	110 1/2	108 1/2
July	"	113	113 1/4	112 1/4	111	109
September	"	113 1/4	113	113	111 3/4	110
December	"	114 3/4	114	114	113 1/4	111 3/4
Sales	"	2.000	6.000	7.000	9.000	9.000
Hamburg futures						
May	"	31 1/2	31	31	31	30 3/4
July	"	31 1/2	31 1/2	31 1/2	31	31 1/4
September	"	32	32	32	31 1/2	31 3/4
December	"	32 1/2	32 1/2	32 1/2	32	32
Sales	"	NIL	NIL	NIL	NIL	NIL

COFFEE QUOTATIONS

RIO DE JANEIRO, 22nd April 1935

Spot	Rio		New York			
	7s	4s	Rio	Santos	7s	
Apr. 13-1935	12\$100	15\$400	7. 0c	8. 3/4c	8. 1/4c	
Apr. 22-1935	12\$000	15\$600	7. 0c	8. 3/4c	8. 1/4c	
Rise or fall	-\$100	+\$200	—	—	—	
Options	Rio Contract A		Santos Contract A			
	May	July	Sept.	May	July	Sept.
Apr. 13-1935	5.17c	5.25c	5.32c	8.05c	7.95c	7.88c
Apr. 22-1935	5.08c	5.22c	5.27c	7.94c	7.84c	7.85c
Rise or fall	-0.09c	-0.03c	-0.05c	-0.11c	-0.11c	-0.03c

BRAZIL'S exports of agricultural products were the greatest on record last year, reaching a value of 3,218,000 contos. Coffee exports were 11,147,000 sacks; oranges, 2,632,000 cases; cotton, 127,000 tons; cacáo, 117,000 tons; oil seeds, 143,000 tons.

COFFEE DESTRUCTION IN BRAZIL

	Bags
Eliminated during the first half of April, 1935	43,787
Total elimination up to April 15, 1935	31,942,593

COFFEE IMPORTS INTO FRANCE

The monthly quota of coffee allowed to enter France has been allocated as follows:

	Quintals
Brazil	100,000
Haiti	25,000
Venezuela	5,000
Perú	1,250
Other countries	34,250
TOTAL	165,500

COFFEE COMMENTARIES

A revival of business brought about a marked improvement in the Rio Market at the beginning of the week, prices rising considerably.

Spot quotations rose from 11\$800 to 12\$200 per 10 kilos, due to the good offices of the exporters who were showing an unusual interest in the operations. As a consequence of this the volume of daily sales recorded has been significantly large. Future sales also showed a firmer tone, throughout the week. April deliveries rose from Rs. 11\$450 to Rs. 11\$800 per 10 kilos. The demands for deliveries April and May have been heavy. This was at the beginning of the week. About Wednesday, however, the spot market calmed down following a partial withdrawal of exporters from activity, quotations consequently falling back to the previous basis, i.e. Rs. 12\$000 per 10 kilos. In our opinion the relapse was due to the following reasons:

- 1) Owing to the weakness of the Exchange market. Coffee Exchanges abroad listed continued losses, New York, for instance, were Rio types dropped 70 points and Santos types 60-65 points since Friday 19th April. The trend downward became alarming when newspaper reported that the Brazilian Government does not cogitate to undertake a defence of the Exchange, leaving it to fight out its problems by itself. Foreign buyers wavered when informed of this resolution.
- 2) In our judgement, the second motive is to be found in the insistent talks reporting the D. N. C. as about to decide on the freedom of the 1935/36 crop, which implies that no "sacrifice quota" will be imposed, the control of the market being by dispositions regulating loading of coffee in the interior and the creation of maximum quotas allowed to enter the ports of shipment, something like the policy adopted for the present crop. The developments in SANTOS have been all

José Guarino

COFFEE & COTTON
EXPORTER

TO

ALL PARTS OF THE WORLD

RUA THEOPHILO OTTONI, 41-2nd FLOOR
RIO DE JANEIRO

in all phases parallel to that which was going on in Rio, there being heavy demands for spot at the commencement of the week, which raised the price from Rs. 15\$450 to 15\$700 and a like improvement in the position of hard types - future deliveries. For the multiple reasons advanced above both spot and futures dropped later to their earlier values, as in Rio.

The Convention of Coffee Growers was initiated in Rio last Thursday with the participation of 2,000 planters from the different coffee-growing Districts of the Country. From the tenor of the speeches made in first session, it can tentatively be surmised that the Convention will finalise its work by pleading the D. N. C. to purchase about 5,000,000 bags of coffee, that is, the stock considered prejudicial to the regular action of the market during the crop in course; this coffee should be purchased at an equanimous price fixed beforehand. Moreover, it will be asked of the D. N. C. to maintain the price of Rs. 80\$000 per free bag in São Paulo and Rs. 60\$000 in other States.

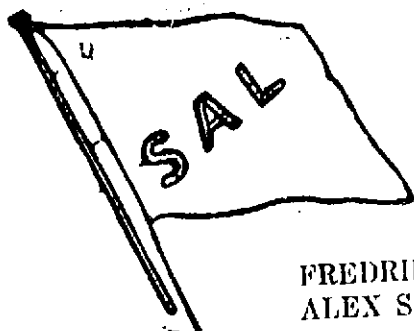
When these items are duly formulated, the Convention will appoint a Commission with the incumbency of submitting the requests and attempting an understanding with the D. N. C.

CUERNAVACA, Mexico, with elaborate ceremony, renamed a street in honor of the former American Ambassador, Dwight Morrow.

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m/s "BORGA" 30th. April.
m/s "PARA" 14th. May

For further particulars apply to
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**COFFEE STATISTICS
ENTRIES**

Week ending Apr., 20, 1935 — In bags of 60 kilos

	FOR THE WEEK ENDED		FOR THE CROP
	Apr. 20 1935	Apr. 13 1935	Apr. 20 1935
RIO:			
By Central and Lec poldina R'y	39,535	57,800	1,951,934
Warehouses	13,775	12,332	359,266
TOTAL	53,310	70,132	2,311,200
Total - Santos	138,339	208,855	7,152,077
TOTAL Rio & Santos:	191,649	278,987	9,463,277

The total entries by different S. Paulo Railways for the crop to April, 20, 1935.

	Past Jundiahy	Sorocabana	Total at Per and others	Total at S. Paulo Santos
1934. 1935	2,300,351	4,966,920	7,267,341	7,152,077

COFFEE LOADED (EMBARQUES)

Week ending Apr., 20, 1935 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Apr. 20 1935	Apr. 13 1935	Apr. 20 1935
Rio	62,469	82,428	1,863,394
Santos	216,597	201,055	7,182,541
Total - Rio & Santos:	279,066	283,483	9,045,935

SALES OF COFFEE (DECLARED)

Week ending Apr., 20, 1935 — In bags of 60 kilos

	DURING WEEK ENDED		FOR THE CROP
	Apr. 20 1935	Apr. 13 1935	Apr. 20 1935
Rio	21,018	31,026	972,758
Santos	55,000	45,000	3,451,000
TOTAL - Rio & Santos:	76,018	76,026	4,423,758

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

Week ending Apr., 20, 1935 — In bags of 60 kilos

PORTS	Apr. 20 1935	Apr. 13 1935	Apr. 20 1935	Apr. 13 1935	CROP TO Apr. 20 1935	
	Bags	Bags	£	£	Bags	£
Rio	50,980	50,905	53,644	53,329	1726,459	2311,251
Santos	211,688	81,351	257,882	98,692	6939,131	10679,512
Total 1934/1935	262,648	132,256	311,526	152,021	8665,590	12990,763

COFFEE SAILED

Week ending Apr., 20, 1935 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Coast	River Plate	Cape	Others ports	TOTAL FOR WEEK	CROP TO DATE
Rio	26,041	9,564	1,800	—	10,065	4,697	52,667	1,785,278
Santos	132,112	78,028	—	916	—	—	211,656	6,991,332
TOTAL	158,116	88,592	1,800	916	10,065	4,697	264,538	8,776,610

OUR OWN STOCK

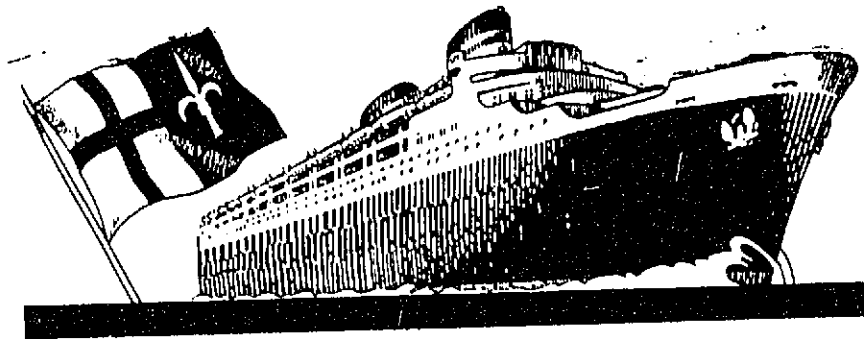
In bags of 60 kilos

RIO STOCK on Apr. 13, 1935	488,619
Entries during week ended Apr. 20, 1935	53,310
	541,929
Loaded (Embarques) for week ended Apr. 20, 1935	62,469
Local consumption week ended Apr. 20, 1935	3,500
STOCK AT RIO on Apr. 20, 1935.	478,967
SANTOS STOCK on Apr. 13 1935.	1,996,945
Entries for week ended Apr. 20, 1935	138,339
	2,135,284
Loaded (Embarques) during for week ended Apr. 20, 1935	216,597
STOCK AT SANTOS on Apr. 20, 1935.	1,919,732
STOCK AT RIO AND SANTOS on Apr. 20, 1935	2,398,699
STOCK AT RIO AND SANTOS on Apr. 13, 1935	2,485,564

NOTE — From the stock of Rio were included 3,007 bags, coffee returned.
In the stock of Santos were included 1,045 bags, by the D. N. C.

COFFEE

Bahia Stock on 19th April 1935	52,928
Entries during week ended Apr. 26th 1935	3,469
Available	56,397
Clearances during same week:	
to U. S.	—
to Europe	9,857
to Elsewhere	562
	10,419
Bahia Stock April 26th 1935	45,978



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Neptunia	April 29	April 30	May 2	May 3	—	—	May 10	May 11	—	May 22	—	—	May 15
Augustus	May 10	May 11	—	—	—	—	—	—	—	—	—	—	—
Oceania	May 21	May 22	May 21	May 25	—	—	June 1	—	—	June 4	—	—	—
Neptunia	June 18	June 19	June 21	June 22	—	—	June 29	June 30	—	July 2	—	—	July 1

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P. Maria	May 3	—	May 17	May 22/23	May 24	—	—	R. Grande	Santos	RIO	Victoria	Bahia	
								Anna C. . . .	—	May 18	May 20	May 22	May 25
								Alberta . . .	—	June 11	June 19	June 21	June 24

The Regular Service will be temporarily suspended after this trip.

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**MANIFESTS OF COFFEE
RIO DE JANEIRO**

APR. 8.	
"Pernambuco" TENERIFFE	
Sinmer S/A	700
HAMBURG	
Sinmer S/A	700
Total	1.400
APR. 9.	
"General San Martin" HAMBURG	
Ornstein & Cia.	750
A. Jabour & Cia.	300
Cia. Nac. Comm. de Café	250
Vivacqua Irmãos S/A	250
Theodor Wille & Cia. Ltd.	63
Total	1.613
APR. 10.	
"Leikanger" SAN FRANCISCO DA CALIFORNIA	
Leon Israel Co. S/A	5.725
Rebello, Alves & Cia.	1.875
Theodor Wille & Cia. Ltd.	250
SAN PEDRO	
Leon Israel Co. S/A	2.450
Theodor Wille & Cia. Ltd.	750
LOS ANGELES	
Rebello, Alves & Cia.	1.000
PORTLAND	
Leon Israel Co. S/A	2.500

SEATTLE	
Leon Israel Co. S/A	250
Total	14.800
APR. 10.	
"Alpherat" ROTTERDAM	
Theodor Wille & Cia. Ltd.	1.063
Ornstein & Cia.	125
Total	1.188
APR. 11.	
"San Francisco" GEFLE	
A. Jabour & Cia.	250
GOTHEMBURG	
Cia. Nac. Comm. de Café	250
Mc. Kinlay & Cia.	125
HELSINGBORG	
Marcellino Martins F. & C.	125
AHUS	
Marcellino Martins F. & C.	100
LULEA	
Mc. Kinlay & Cia.	150
SUNDSVALL	
S. Pereira & Cia.	125
Total	1.125
APR. 11.	
"Arica" MAGALLANES	
Sinmer S/A	160
PUERTO MONTT	
Mc. Kinlay & Cia.	305

Ornstein & Cia.	150
Norton Megaw & Cia.	50
CORRAL	
Mc. Kinlay & Cia.	200
TALCAHUANO	
Mc. Kinlay & Cia.	175
Ornstein & Cia.	100
VALPARAIZO	
Sinmer S/A	1.050
Theodor Wille & Cia. Ltd.	950
Ornstein & Cia.	892
Mc. Kinlay & Cia.	565
Norton Megaw & Cia. Ltd.	300
Total	4.897
APR. 11.	
"Western World" NEW YORK	
Leon Israel Co. S/A	2.359
Theodor Wille & Cia. Ltd.	500
Total	2.859
APR. 12.	
"Arizona Maru" CAPE TOWN	
Sinmer S/A	550
Vivacqua Irmãos S/A	375
Mc. Kinlay & Cia.	300
Norton Megaw & Cia. Ltd.	275
Castro, Silva & Cia.	125
Ornstein & Cia.	100
Pinto, Lopes & Cia.	50
Theodor Wille & Cia. Ltd.	30
MOSSEL BAY	
Vivacqua Irmãos S/A	375
Norton Megaw & Cia. Ltd.	200

Mc. Kinlay & Cia.	200
Sinner S/A	175
Ornsteln & Cia.	50
S. Pereira & Cia.	25

ALGOA BAY

Norton, Megaw & Cia. Ltd.	825
Castro, Silva & Cia.	625
Mc. Kinlay & Cia.	500
Ornsteln & Cia.	275
Vivacqua Irmãos S/A.	125
Sinner S/A.	100
Pinto, Lopes & Cia.	100
Hard, Rand & Cia.	75
Cia. Nac. Comm. de Café	65
S. Pereira & Cia.	25
E. G. Fontes & Cia.	20

EAST LONDON

Mc. Kinlay & Cia.	450
E. G. Fontes & Cia.	200
Norton, Megaw & Cia. Ltd.	125
Ornsteln & Cia.	100
Vivacqua Irmãos S/A	75
S. Pereira & Cia.	25

DURBAN

Norton, Megaw & Cia. Ltd.	600
Ornsteln & Cia.	400
Castro, Silva & Cia.	375
Hard, Rand & Cia.	300
Vivacqua Irmãos S/A.	200
E. G. Fontes & Cia.	150
Mc. Kinlay & Cia.	150
Cia. Nac. Comm. de Café.	35
Pinto, Lopes & Cia.	25
S. Pereira & Cia.	25

LOURENÇO MARQUES

Ornsteln & Cia.	405
E. G. Fontes & Cia.	230
Norton, Megaw & Cia. Ltd.	100
Mc. Kinlay & Cia.	50
Sinner S/A.	50
Hard, Rand & Cia.	50
Vivacqua Irmãos S/A	25
Castro, Silva & Cia.	25

BEIRA

Vivacqua Irmãos S/A	25
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LUDERITZ BAY

Cia. Nac. Comm. de Café.	60
Norton, Megaw & Cia. Ltd.	25

WALFISH BAY

Cia. Nac. Comm. de Café	165
Mc. Kinlay & Cia.	30
S. Pereira & Cia.	25

Total 10.065

APR. 13.

"Delmundo"

NEW ORLEANS

Hadjos & Cia.	1.125
Marcellino Martins F. & C.	1.125
Leon Israel Co. S/A.	1.000
Pinheiro Ladeira & Cia.	1.000
Soc. Nac. Exportadora S/A.	875
A. Jabour & Cia.	625
E. G. Fontes & Cia.	500
Mc. Kinlay & Cia.	250
American Coffee Corp.	250
Pinto, Lopes & Cia.	250

HOUSTON

Marcellino Martins F. & C.	1.000
Leon Israel Co. S/A.	375

Total 8.375

APR. 13.

"Arizona"

LAS PALMAS

Sinner S/A.	175
Ornsteln & Cia.	50

COPENHAGEN

Theodor Wille & Cia. Ltd.	750
E. G. Fontes & Cia.	125

NYKOBING MORS

Theodor Wille & Cia. Ltd.	250
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Total 1.350

APR. 13.

"Bra-Kar"

HELSINKI

Vivacqua Irmãos S/A	475
Ornsteln & Cia.	125
José Guarino	63

KOTKA

Vivacqua Irmãos S/A.	275
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VIBORG

Vivacqua Irmãos S/A.	300
------------------------------	-----

WASA

Vivacqua Irmãos S/A.	100
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OSLO

Mc. Kinlay & Cia.	250
Ornsteln & Cia.	200

Total 1.788

APR. 15.

"Zaaland"

AMSTERDAM

Theodor Wille & Cia. Ltd.	1.500
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Total Overseas 50.960

MANIFESTS OF COFFEE
SANTOS

APR. 8.

"Alpherat"

ROTTERDAM

Theodor Wille & Cia. Ltd.	6.625
Naumann, Gepp & Cia. Ltd.	1.750
W. Gieseler	500
Martins, Gregory & Cia. Ltd.	365
H. La Domus & Cia.	125
Cia. Prado Chaves	125
Nloac & Cia. Ltd.	115
A. Sion & Cia.	62

HAMBURG

Cia. Prado Chaves	284
-----------------------------	-----

Total 9.951

APR. 8.

"Capillo"

BOSTON

American Coffee Corp.	5.500
Ray Deininger & Cia. Ltd.	2.750
Arbuckle & Cia.	1.750
Hard, Rand & Cia.	1.000
Naumann, Gepp & Cia. Ltd.	1.000
Sampalo Bueno & Cia.	1.000
Junqueira, Melrelles & Cia.	750
Theodor Wille & Cia. Ltd.	250
E. Johnston & Cia. Ltd.	250
Zander & Cia. Ltd.	250
H. La Domus & Cia.	250
Franco, Soares & Cia.	200
Cia. Leme Ferreira	125
Cia. Prado Chaves	125

PHILADELPHIA

Almeida Prado & Cia.	625
Sampalo Bueno & Cia.	500
Zander & Cia. Ltd.	500
H. La Domus & Cia.	500
Luiz Elvertin & Cia. Ltd.	500
Lima, Nogueira & Cia.	250
Exp. Rubiac, Ltd.	250

NEW YORK

Theodor Wille & Cia. Ltd.	750
Cia. Prado Chaves	500

Oswaldo Ferreira & Cia.	500
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Total 20.075

APR. 8.

"General San Martin"

HAMBURG

Almeida Prado & Cia.	275
Leon Israel Co. S/A.	125

STOCKHOLM

Cia. Paulista de Exportação.	125
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Total 525

APR. 8.

"San Francisco"

GOTHEMBURG

Lima, Nogueira & Cia.	1.050
Junqueira, Melrelles & Cia.	875
E. Johnston & Cia. Ltd.	686
Hard, Rand & Cia.	500
Theodor Wille & Cia. Ltd.	500
Cia. Prado Chaves	500
Sampalo Bueno & Cia.	375
Vidgal, Prado & Cia.	175
H. La Domus & Cia.	150
Naumann, Gepp & Cia. Ltd.	125
Almeida Prado & Cia.	125

STOCKHOLM

Hard, Rand & Cia.	875
Almeida Prado & Cia.	500
Junqueira, Melrelles & Cia.	375
Cia. Prado Chaves	375
E. Johnston & Cia. Ltd.	375
Lima, Nogueira & Cia.	250
Sampalo Bueno & Cia.	250
Cia. Leme Ferreira	250
H. La Domus & Cia.	125
Theodor Wille & Cia. Ltd.	125
Leon Israel Co. S/A.	125
Soc. Nacional Export, Ltd.	125

HELSINGBORG

Soc. Nacional Export, Ltd.	1.124
Har, Rand & Cia.	875
Junqueira, Melrelles & Cia.	500
Theodor Wille & Cia. Ltd.	250

GEFLE

Junqueira, Melrelles & Cia.	500
Theodor Wille & Cia. Ltd.	125

MALMOE

Theodor Wille & Cia. Ltd.	250
Lima, Nogueira & Cia.	125
Almeida Prado & Cia.	125
Cia. Paulista de Exportação	125

HALMSTAD

Cia. Prado Chaves	125
H. La Domus & Cia.	125

CARLSTAD

Soc. Nacional Export, Ltd.	125
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VARBERG

Soc. Nacional Export, Ltd.	125
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SUNDSVALL

Soc. Nacional Export, Ltd.	108
------------------------------------	-----

Total 13.418

APR. 9.

"Arlanza"

BUENOS AIRES

Oswaldo Ferreira & Cia.	300
Lima, Nogueira & Cia.	120

Total 420

APR. 10.

"Atlanta"

HELSINKI

Theodor Wille & Cia. Ltd.	300
Leon Israel Co. S/A.	200

GDYNIA

Theodor Wille & Cia. Ltd.	124
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WIBORG

Leon Israel Co. S/A.	63
Total	687

APR. 10.
"Western World"
NEW YORK

American Coffee Corp.	11.000
Soc. Nacional Export, Ltd.	3.250
Ray Deiminger & Cia. Ltd.	2.250
Zander & Cia. Ltd.	1.500
Cia. Paulista de Exportação	1.500
Luiz Elverdin & Cia. Ltd.	1.250
Cia. Prado Chaves	1.250
Oswaldo Ferreira & Cia.	1.250
Martins, Gregory & Cia. Ltd.	1.250
Hard, Rand & Cia.	1.100
Cia. Caféeira de M. Geraes	981
Exp. Café Brasil, Ltd.	925
Exp. Rubiac, Ltd.	875
Ramos, Silva & Cia.	800
Theodor Wille & Cia. Ltd.	750
Sampaio Bueno & Cia.	500
Luiz Ferreira & Cia.	500
Vidigal, Prado & Cia.	500
Wright & Cia. Ltd.	480
Naumann, Gepp & Cia. Ltd.	333
Mc. Laughlin & Cia.	368
Almeida Prado & Cia.	250
H. La Domus & Cia. Ltd.	250
Nioac & Cia. Ltd.	250
Arbuckle & Cia.	250
Leon Israel Co. S/A.	187
B. Gonçalves & Cia. Ltd.	150
Total	33.919

APR. 11.
"Bra-Kar"
BERGEN

Theodor Wille & Cia. Ltd.	226
Martins, Gregory & Cia. Ltd.	125
Hard, Rand & Cia.	63
OSLO	
Cia. Leme Ferreira	188
Martins, Gregory & Cia. Ltd.	125
Theodor Wille & Cia. Ltd.	63
STAVANGER	
Almeida Prado & Cia.	125
TRONDHJEM	
Cia. Leme Ferreira	100
E. Johnston & Cia. Ltd.	25
Total	1.040

APR. 11.
"Delmundo"
NEW ORLEANS


Ramos, Silva & Cia.	5.865
American Coffee Corp.	5.350
Cia. Leme Ferreira	3.875
Zander & Cia. Ltd.	3.350
Leon Israel Co. S/A.	3.250
Theodor Wille & Cia. Ltd.	2.750
Lima, Nogueira & Cia.	2.225
Vidigal, Prado & Cia.	2.000
Ray Deiminger & Cia.	1.875
Rebello, Alves & Cia.	1.875
Exp. Rubiac, Ltd.	1.375
Junqueira, Meirelles & Cia.	1.375
Hard, Rand & Cia.	1.325
Cia. Prado Chaves	1.180
Luiz Ferreira & Cia.	1.048
E. Johnston & Cia. Ltd.	1.000
B. Gonçalves & Cia. Ltd.	1.000
Paiva, Nunes & Cia.	1.000
Martins, Gregory & Cia. Ltd.	625
Oswaldo Ferreira & Cia.	625
Naumann, Gepp & Cia. Ltd.	500
Nossack & Cia.	500

Peirone, Penteado & Cia.	500
Cia. Paulista de Exportação	375
H. La Domus & Cia.	375
Soc. Nacional Export, Ltd.	250
Nioac & Cia. Ltd.	250
Sancof Ltd.	250
Fantaleão & Cia. Ltd.	250
Luiz Elverdin & Cia. Ltd.	250
Soc. Mogyana Export, Ltd.	200
Sampaio Bueno & Cia.	125
HOUSTON	
Almeida Prado & Cia.	1.500
H. La Domus & Cia.	500
Total	48.811

APR. 11.
"Laura C."
GENOA

Junqueira, Meirelles & Cia.	1.125
Nossack & Cia.	215

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Hard, Rand & Cia.	63
Theodor Wille & Cia. Ltd.	63
ALEXANDRIA	
Theodor Wille & Cia. Ltd.	592
Hard, Rand & Cia.	160
E. Johnston & Cia. Ltd.	62

TRIESTE	
Leon Israel Co. S/A.	63
Martins, Gregory & Cia. Ltd.	63
Hard, Rand & Cia.	63
NAPLES	
Nossack & Cia.	125
VENICE	
Martins, Gregory & Cia. Ltd.	125
Total	2.620

APR. 11.
"Massilia"
BORDEAUX

Exp. Rubiac, Ltd.	250
Naumann, Gepp & Cia. Ltd.	250
E. Johnston & Cia. Ltd.	125
Soc. Mogyana Export, Ltd.	125
Nioac & Cia. Ltd.	125
Total	875

APR. 12.
"Arizona"
COPENHAGEN

Lima, Nogueira & Cia.	1.997
Cia. Leme Ferreira	1.180
Hard, Rand & Cia.	1.000
Theodor Wille & Cia. Ltd.	500
Dep. Nacional do Café.	400
Junqueira, Meirelles & Cia.	250
E. Johnston & Cia. Ltd.	126
Nossack & Cia.	125
AALBORG	
H. La Domus & Cia.	125
KOLDING	
Theodor Wille & Cia. Ltd.	125
Total	5.837

APR. 12.
"Zaaland"
AMSTERDAM

Theodor Wille & Cia. Ltd.	6.500
Naumann, Gepp & Cia. Ltd.	2.194
H. La Domus & Cia.	1.676
Sampaio Bueno & Cia.	1.019
Cia. Leme Ferreira	812
Almeida Prado & Cia.	625
Martins, Gregory & Cia. Ltd.	500
Nossack & Cia.	500
Hard, Rand & Cia.	384
Cia. Prado Chaves	250
E. Johnston & Cia. Ltd.	69
Wright & Cia. Ltd.	63
Total	14.682

APR. 12.
"Auriensy"
HAVRE

Cia. Paulista de Exportação	5.250
Cia. Leme Ferreira	5.000
Theodor Wille & Cia. Ltd.	4.000
Sampaio Bueno & Cia.	3.000
H. La Domus & Cia.	2.625
Hard, Rand & Cia.	1.250
Martins, Gregory & Cia. Ltd.	1.225
Luiz Ferreira & Cia.	1.000
Leon Israel Co. S/A.	1.000
Nioac & Cia. Ltd.	600
Pedro Joest	500
Franco, Soares & Cia.	500
Lima, Nogueira & Cia.	500
Almeida Prado & Cia.	250
Eugenio Pabst & Cia.	250
Elias Elbas	250
Luiz Elverdin & Cia. Ltd.	250
Nossack & Cia.	250
Soc. Mogyana Export, Ltd.	250
Exp. Rubiac, Ltd.	122
L. G. Ribeiro dos Santos	100
DUNKERQUE	
Naumann, Gepp & Cia. Ltd.	251
Martins, Gregory & Cia. Ltd.	250
Pedro Joest	188
BORDEAUX	
E. Johnston & Cia. Ltd.	125
Total	28.986

APR. 12.
"Nariva"
BUENOS AIRES

Eugenio Teuber	126
Cia. Prado Chaves	100
ROSARIO	
Cia. Prado Chaves	200
Rebello, Alves & Cia.	100
Total	526

APR. 13.		Soc. Nacional Export, Ltd..	250	Lima, Nogueira & Cia.	500
"Uruguayo"		Netto & Irnãos	250	Junqueira Meirelles & Cia..	500
NEW YORK		Almeida Prado & Cia.	250	PHILADELPHIA	
American Coffee Corp.	10.000	Luiz Ferreira & Cia.	250	Zander & Cia. Ltd.	500
Ray Deininger & Cia. Ltd..	6.500	Luiz Elverdin & Cia. Ltd.	250	Cia. Prado Chaves	500
Hald, Rand & Cia.	2.750	Exp. Café Brasil, Ltd.	250	Luiz Elverdin & Cia. Ltd.	500
Theodor Wille & Cia. Ltd..	1.359	BALTIMORE			
Vidal & C'a.	598	Theodor Wille & Cia. Ltd..	1.500	Total	29.307
Vidigal, Prado & Cia.	500	Leon Israel Co. S/A.	1.000	Total Overseas.	211.688
Junqueira, Meirelles & Cia.	350	Naumann, Gepp & C'a. Ltd	500		
Soc. Mogyana Export, Ltd.	250	Zander & Cia. Ltd.	500		

Cotton

Sugar

The Pernambuco Market closed on 20th April 1935, with first sorts quoted at 63\$ against 60\$000 on the previous Saturday and 45\$000 on 20th April 1934.

The Movement at Pernambuco for the week ended April 20th 1935 was as follows, in bales of 60 kilos.

Stock on 13th April 1935	9.900
Entries during week ended April 20th 1935	3.100

Available	13.000
Deliveries during same week	3.300

Stock on 20th April 1935	9.700
Ditto 1934	32.100

For the crop to date entries amounted to 211.000 bales against 179.500 bales during same period last crop.

The Rio Market closed on 20th April 1935 with prices quoted as follows per 10 kilos:

	April 13th 1935	April 20th 1935
Seridó 3x1	51\$000--53\$000	51\$000--53\$000
Seridões 3x5	51\$000--48\$000	51\$000--48\$500
Matta 3x5	nominal	nominal
Paulista 3x5	nominal	nominal

The Movement at Rio de Janeiro for the week ended April 20th 1935, was as follows:

Stock on April 13th 1935	7.913
Entries during week ended April 20th 1935	2.382

Available	10.295
Deliveries during same week	1.572

Stock on April 20th 1935	8.723
Ditto 1934	5.123

The Pernambuco Market closed on April 20th 1935, with all quotations nominal, unaltered as compared with the previous Saturday.

The Movement at Pernambuco during the week ended April 20th 1935, was as follows, in bags of 60 kilos.

	<i>Bags</i>
Stock on 13th April 1935	1.925.100
Entries during week ended April 20th 1935	30.900

Available	1.956.000
Deliveries during same week	92.600

Stock on April 13th 1935	1.863.400
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Ditto 1934	977.200
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For the crop date entries amounted to 4.236.300 bags as against, 3.371.100 bags for same period last crop.

The Rio Market closed on Apr. 20th 1935 with prices quoted as follows per 60 kilos; crystals 50\$500 to 51\$000, demeraras, 47\$500 to 48\$000, mascavinho, nominal, and mascavo 41\$000 to 42\$000.

The movement at Rio de Janeiro for the week ended April 20th 1935 was as follows, in bags:

Stock on 13th April 1935	89.359
Entries during week ended April 20th 1935	37.134

Available	126.493
Deliveries during same week	29.166

Stock on April 20th 1935	97.327
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Ditto on April 20th 1934	124.913
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1890	64,934
1900	239,820
1920	579,033
1932	1,006,467

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SUGAR AND COTTON QUOTATIONS

	Rio de Janeiro, 26th April 1935			24	25	26
	20	22	23			
COTTON SERVICE						
Liverpool 12.30 P. M.			6.55	6.56	6.55	6.68
Pernambuco Maceló fair spot	Holiday	Holiday	6.40	6.41	6.40	6.53
São Paulo fair spot	"	"	6.65	6.66	6.65	6.78
American Middling spot	"	"	6.42	6.42	6.41	6.54
American futures	May	"	6.35	6.37	6.37	6.49
	July	"	6.11	6.14	6.14	6.24
	October	"	6.08	6.11	6.11	6.20
	January	"	11.85	11.80	12.00	12.25
New York American Middling Uplands	"	"	11.49	11.42	11.70	11.85
New York futures	May	"	11.59	11.52	11.72	11.89
	July	"	11.27	11.18	11.34	11.49
	October	"	11.35	11.29	11.47	11.59
	January	"				
SUGAR SERVICE						
New York futures	May	"	2.35	2.35	2.37	2.34
	July	"	2.43	2.43	2.43	2.40
	September	"	2.50	2.50	2.50	2.46
	December	"	2.56	2.57	2.58	2.55
London futures	May	Holiday	4 11/4	5/0 1/4	5/0 3/4	5/0 1/2
	August	"	5/0 3/4	5/1 1/2	5/1 1/4	5/1 1/4
	September	"	5/1	5/1 3/4	5/2	5/1 1/2
	October	"	5/1 1/4	5/2	5/2 1/4	5/1 1/2
RUBBER SERVICE						
Upriver Fine	"	"	12 7/8	13	13	12 3/4
Smoked Sheets	"	"	11 3/4	11 7/8	11 5/8	11 3/4
Market	"	"	Steady	Steady	Steady	Quiet

Rubber

Clearances during week:

To Europe	32,500	
To the U. S.	13,038	
To other ports	48,710	124,248

3,409,218

The Movement of Rubber in the port of Pará during the week ending April 27th 1935, was as follows:

Stock on 20th April 1935	3,518,000
Entries during week ending 27th April 1935	15,466
Available	3,533,466

Spot Rubber was quoted at Pará on 27th April 1935, as follows per kilo:

Island Fine	2\$300
Sernamby Island	2\$200
Sernamby Serlão	1\$100
Serlão Fine	1\$200
Caucho Ball	1\$200

SHIPPING

MOVEMENTS OF VESSELS: FURNESS PRINCE LINE

(Houlder Brothers & Co.
(Brazil) Ltd. Agents)

- M/S "Western Prince" — leaves Rio 2nd May for Trinidad and New York.
- M/S "Eastern Prince" — due Rio de Janeiro from New York 3rd May, sails for Santos, Montevideo and Buenos Aires.
- M/S "Eastern Prince" — leaves Rio 16th May for Trinidad and New York.
- M/S "Northern Prince" — due Rio de Janeiro from N. York 17th May, sails for: Santos, Montevideo and Buenos Aires.
- M/S "Northern Prince" — leaves Rio 30th May for Trinidad and New York.
- M/S "Southern Prince" — due Rio de Janeiro from N. York 31st May, sails for Santos, Montevideo and Buenos Aires.

MUNSON STEAMSHIP LINES

Federal Express Co. — Gal. Agents

Passengers steamers: —

"Southern Cross" — Sailed B. Aires April 20th, arrive Santos April 23rd, sail 24th, arrive & sails Rio April 25th, due Trinidad May 3rd, Bermuda May 7th, New York May 9th.

"Pan America" — Sailed New York April 13th, Bermuda April 15th arr. & sails Rio April 26th, Santos April 27th, due Montevideo April 30th, B. Aires May 1st.

"American Legion" — Sailed N. York April 27th, due Bermuda April 29th, Rio May 10th, Santos May 11th, Montevideo May 14th, B. Aires May 15th.

Cargo steamers: —

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

Federal Express Co. — Gal Agents

"West Ivis" — Sailed Los Angeles

March 18th, due Santos April 29th, thence River Plate ports.

"West Camargo" — Sails from B. Aires Apr. 17th, due Montevideo April 18th, arr. Santos Apr. 22nd, sails 27th, arrives Rio 28th, sails 29th, due Bahia May 5th, Pará May 12th, thence Trinidad, Colombia, Canal and U. S. Pacific ports.

"Emergency Aid" — Sailed Los Angeles Apr. 1st, due Rio May 10th, Santos May 12th, thence River Plate ports.

GULF SOUTH AMERICA LINE

(Swedish America Mexico Line)

Federal Express Co. — Gal. Agents

"Lagaholm" — Sailed B. Aires April 14th, Montevideo April 18th, arr Santos Apr. 22nd, sails Apr. 26th, calling Rio April 27th, Victoria April 28th.

"Lista" — Sails Santos May 9th, Rio May 11th and Victoria May 13th.