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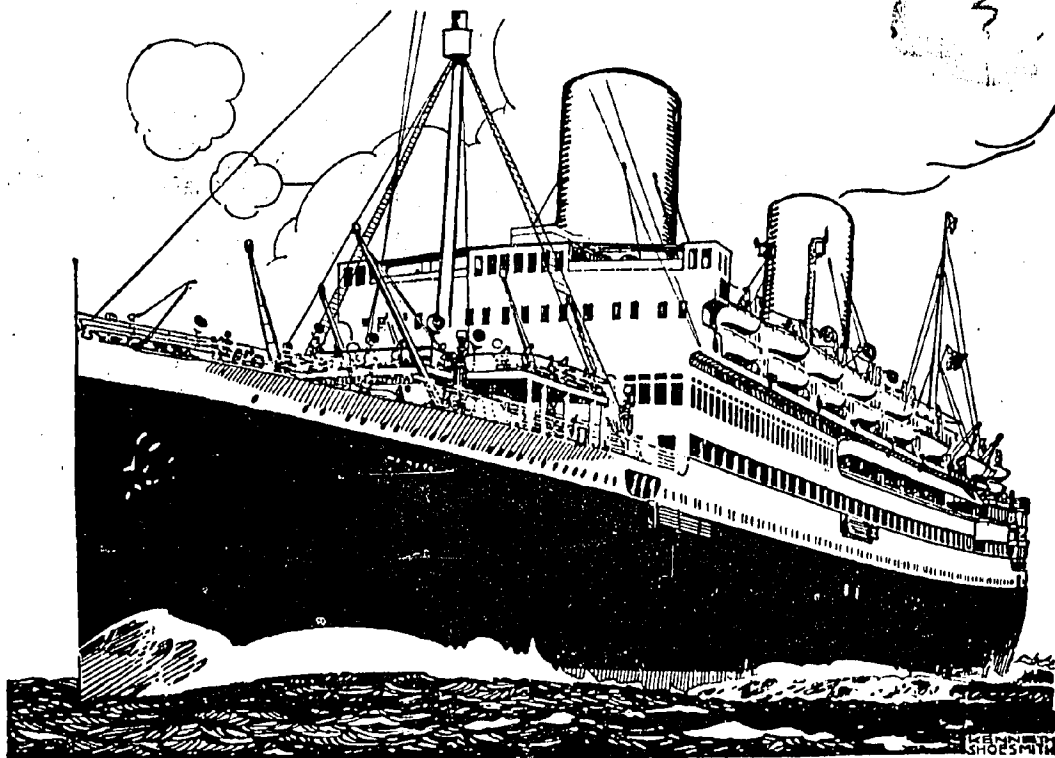
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RIO DE JANEIRO, Monday, 6th. January, 1936

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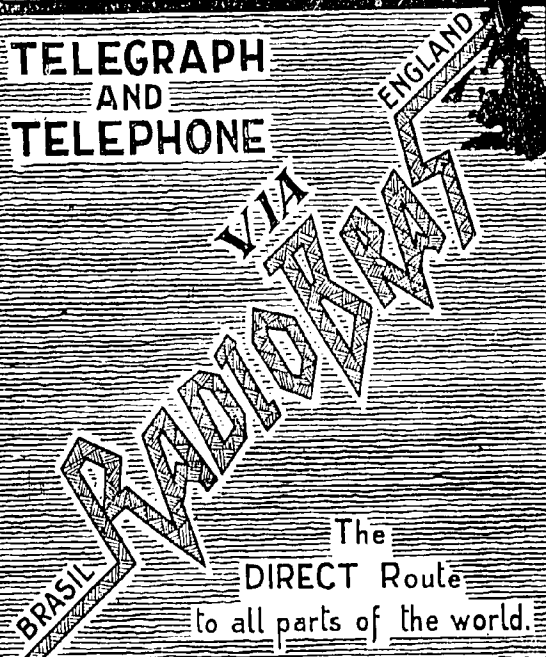
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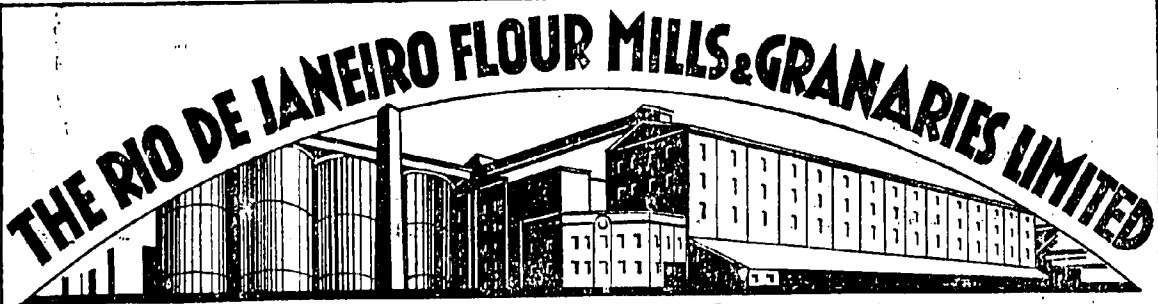
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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 28

MONDAY, 6th. JANUARY, 1936

N. 1

Notes

Federal Council of Overseas Trade

An extraordinary session of the United Chambers of the Federal Council of Overseas Trade was held on Saturday, December 28th., to study the question of Brazil's Foreign Trade Agreements. This subject was discussed at great length, along the lines laid down by the Director of the Council on the previous Monday, and finally resulted in the approval of the projected Decree for the revision of Pacts and Agreements. This Decree has since been passed by the President of the Republic in its entirety, and appears in another part of this week's "Review", for which reason we do not give the text of the project here.

The usual ordinary meeting of the Council was held on Monday last, President Vargas again being present. Numerous votes of thanks were proffered and returned, the Minutes of the last meeting, and several official communications and petitions were read, after which the President of the Departamento Nacional do Café, Sr. Antonio Luiz de Souza Mello presented a proposal calling for the organisation of a National Exposition to take place in July 1937, to be preceded by smaller preliminary Expositions in all the States of the Union, which would serve more or less as experiments. This proposal, at the request of President Vargas, was passed on to the Chamber of Credit and Propaganda.

There were further discussions in connection with the denouncement of Brazil's Foreign Trade Agreements, in which several important Counsellors took part, though nothing of any particular interest was decided, except that the Federal Council proper re-approved the projected Decree which had passed the United Chambers on the previous Saturday.

Brazil's Foreign Trade Agreements

The project for the denouncement by Brazil of a great many of her Foreign Trade Agreements and Pacts has been passed by the President of the Republic, the signature taking place on the 30th. instant. The Decree followed the usual form, there being several explanatory clauses and considerations preceding the actual text; we are not publishing these, as they merely repeat the exposition of motives which the Director of the Federal Council of Overseas Trade read to the assembled Council on the 23rd. December last. The final clause, however, is interesting, viz:

"... at the present moment, Brazil depends almost exclusively on her exports for attending to the international balance of her payments... and has the right to expect like reciprocity from the numerous foreign countries which export freely to the Brazilian market, a market of some fifty million consumers, the acquisitive capacity of which tends ever to increase."

The Decree was as follows:

- Art. 1. The Government of the United States of Brazil, by the Ministry of Foreign Affairs, and with the co-operation of other official Departments interested, shall immediately proceed to make uniform and systematise commercial understandings with foreign nations, adapting the same in the manner most practical to all the interests and necessities of Brazil in the present international situation of the world.
- Art. 2. Commercial Agreements, Pacts of Commerce and Navigation, and Friendly Treaties of Commerce and Navigation at present in vigour bet-

ween Brazil and foreign nations, shall be maintained, except such as the Brazilian Government, by the respective competitive organs, shall consider prejudicial to the commercial interests of Brazil.

Sole Para. The Government shall commence, within a period of thirty days from the date of this present Decree, the negotiations necessary to the adjustment of additional Portfolios to Agreements which, despite the provisions of reciprocity of unconditional and unlimited treatment of most favoured nations, do not offer Brazilian merchandise sufficient guarantee in regard to quotas, contingents, previous licences, limitation of imports, compensation régimes, and other restrictions, of Custom's, drafts, sanitary, or of any other nature whatsoever.

- Art. 3. For the purpose of substitution of the adjustments at present in force, by others offering reciprocal advantages and guarantees, and that actual conditions may be more adequate, the Brazilian Government shall denounce, in due course and in accordance with the dispositions of Art. of this present Decree, all commercial understandings concluded by exchange of Notes between Brazil and foreign nations, whether those conceding reciprocally unconditional and unlimited treatment of most favoured nations, or those conceding minimum Brazilian Custom's tariff rates.

Sole Para. Commercial understandings of every nature signed after the 1st. January 1934 are excluded from the denouncement contained in this Article.

- Art. 4. Before or together with the notes of denouncement of commercial understandings comprehended in the dispositions of Art. 3 of this Decree, the Brazilian Government shall forward to that of the countries concerned a proposal for a new understanding, either for the adjustment of a Commercial Pact, or for a simple agreement by means of an exchange of Notes, which the Brazilian Government is disposed to terminate before the expiration of the limits fixed for denouncement, in order to substitute without interruption, the agreement denounced.

- Art. 5. In view of the limits for denouncement of agreements comprehended in Art. 3 of this Decree varying between two and six months, and the fact that negotiations for new commercial understandings may take longer than provided for by the more limited terms of denouncement; and, further, taking into consideration the observance of other principals of equity involved in the matter, — the Brazilian Government shall communicate, within thirty days, to all countries (lit. "States") concerned, its intention to denounce the understandings to which Art. 3 of this Decree refers, reserving the right, in each case, to notify the formal denouncement at a date considered convenient, respecting the respective terms, but in such a form that the understandings denounced cease to vibrate before the 30th. July, 1936.

- Art. 6. The notification of denouncement to which Arts. 3, 4, & 5 of this Decree refer, may eventually be withdrawn and declared void by the Brazilian Government by previous agreement with the other contracting party, the understanding which was to have been denounced thus continuing in force, provided that, previous to the

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• THE ADVENTURES OF CLIVE WEATHERSTONE •

No. 6 *Clive sees a good show....*



MR. Clive Weatherstone arose from the dinner table looking very satisfied with the world and life. The entire meal, prepared by chefs trained in famous continental hotels, had been excellent from start to finish. Jackson, the steward, had served him quietly and efficiently.

Feeling a little tired, Clive went up to the lounge. Bowley, the lounge steward, brought him coffee and remarked:

"There's a, cinema show tonight, sir. Perhaps you would like to attend?"

"Oh, I don't think so. Silent films do not appeal to me," replied Clive.

"Excuse me, sir, but we have talkies on the Blue Star ships. Tonight there's one of the latest, with George Arliss. A very good picture, I've been told, sir."

"Well, that is different. I think I shall go," said Clive, who was very pleased indeed to find good entertainment available on a night when he did not feel like reading or playing bridge.

(to be continued next week)

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expiration of the terms of denouncement in question, an additional act is signed and put into force between Brazil and the foreign Government concerned, completing the understanding on the same conditions fixed for the Additional Portfolios, provided under the Sole Para. of Art. 2 of the present Decree.

Art. 7. There shall be excluded from the minimum rates of the Law of Tariffs of the Customs and from any other special favours whatsoever, the merchandise of all those countries comprehended in Art. 3 of this Decree, which, the terms of denouncement of the respective understandings having expired, under the conditions of the same Article, have not been substituted by Commercial Pacts or other Agreements, in the terms of this Decree.

Art. 8. The merchandise to which the previous Article refers and which falls under the exclusion established therein, shall be subject to the general rates, as applied to all merchandise in the conditions of Article 2 of the Preliminary Dispositions of the Tariff, without distinction as to origin.

Para 1. This general rate shall be increased up to double, in accordance with Article 3 of the same Preliminary Dispositions of the Tariff, for both the products of countries which deliberately attempts to render difficult the entry of Brazilian products into their markets, by increase in preferential rates or by any other measures, and for determined products negotiated by means of "dumping", in so far as this prejudices the economies of the country.

Para. 2. The application of the measure established by Para. 1. of this Article, shall be immediate in regard to the products of countries which at present fall under the conditions referred to in the same Paragraph.

Art. 9. The Minister of Foreign Affairs shall take steps order that, within ten days of the date of this

Decree, there shall be published, as a base for the receipt of suggestions, a synthesis of the instructions which shall be observed in the negotiations for the new commercial understandings to be promoted.

Sole Para. The suggestions to which this Article refers shall be specially solicited from the other Ministries interested, the State Governments, and representative bodies of the producing classes of the country.

Art. 10. The suggestions received and the instructions to which the previous Article refers shall be presented to the Federal Council of Overseas Trade for the emission of a report, and, with this, returned to the Ministry of Foreign Affairs, which, through the Services competent, shall put the present Decree into execution.

Art. 11. Dispositions to the contrary are revoked.

(Duly signed)



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Text of Trade Agreement between the United States and Brazil.

Put into effect January 2nd. 1936.

The President of the United States of America and the President of the Republic of the United States of Brazil, desiring to strengthen the traditional bonds of friendship between the two countries; to give effect to the principles embodied in the Resolution on economic, commercial and tariff policies approved on December 16, 1933, by the Seventh International Conference of American States; and to supplement the principle of equality embodied in the Exchange of Notes signed October 18, 1923, by granting mutual and reciprocal advantages for the promotion of trade between the two countries, as well as for the expansion of international trade, have resolved to conclude a Trade Agreement, and for that purpose have appointed their plenipotentiaries, as follows:

The President of the United States of America: Mr. Cordell Hull, Secretary of State of the United States of America, and

The President of the Republic of the United States of Brazil: Senhor Oswaldo Aranha, Ambassador Extraordinary and Plenipotentiary of the Republic of the United States of Brazil to the Government of the United States of America,

Who, after having exchanged their full powers, found to be in good and due form, have agreed upon the following articles:

Article I

The United States of America and the United States of Brazil will grant each other unconditional and unrestricted most-favored-nation treatment in all matters concerning customs duties and subsidiary charges and in the method of levying duties, and, further, in all matters concerning the rules, formalities, and charges imposed in connection with the clearing of goods through the customs.

Accordingly, natural or manufactured products having their origin in the United States of America or the United States of Brazil shall in no case be subject in the other country, in regard to the matters referred to above, to any duties, taxes, or charges other or higher, or to any rules or formalities other or more burdensome, than those to which the like products of any third country are or may hereafter be subject.

Similarly, natural or manufactured products exported from the territory of the United States of America or the United States of Brazil and consigned to the territory of the other country shall in no case be subject with respect to exportation and in regard to the above-mentioned matters; to any duties, taxes, or charges other or higher, or to any rules or formalities other or more burdensome, than those to which the like products when consigned to the territory of any third country are or may hereafter be subject.

Any advantage, favor, privilege, or immunity which has been or may hereafter be granted by the United States of America or the United States of Brazil in regard to the above-mentioned matters, to a natural or manufactured

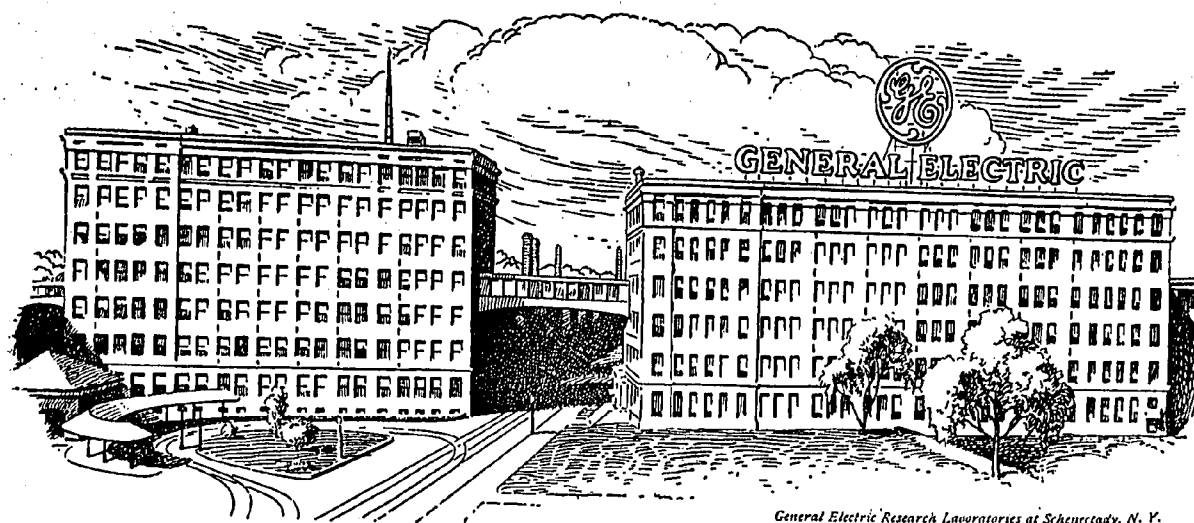
product originating in any third country or consigned to the territory of any third country shall be accorded immediately and without compensation to the like product originating in or consigned to the territory of the United States of Brazil or the United States of America, respectively.

Article II

1. No prohibitions, import or customs quotas, import licenses or any other form of quantitative restriction or control shall be imposed by the United States of Brazil on the importation or sale of any article the growth, produce or manufacture of the United States of America enumerated and described in Schedule I annexed to this Agreement and made a part thereof, nor by the United States of America on the importation or sale of any article the growth, produce or manufacture of the United States of Brazil enumerated and described in Schedule II annexed to this Agreement and made a part thereof; Provided, That the foregoing provision shall not apply to prohibitions or restrictions (a) related to public security; (b) imposed on moral or humanitarian grounds; (c) designed to protect human, animal or plant life, subject to the provisions of Article X; (d) related to prison-made goods; (e) related to the enforcement of police or revenue laws; or (f) permitted by paragraph 2 of this Article.

2. The provisions of the first paragraph of this Article shall not apply to any quantitative restriction imposed by the United States of America or the United States of Brazil on the importation or sale of any article the growth, produce or manufacture of the other country in conjunction with governmental measures operating to regulate or control the production, market supply, or prices of like domestic articles: Provided, That before any quantitative restriction on importation under the foregoing provisions of this paragraph is established, or having been established, is materially changed, the Government of the country which proposes to establish or materially change such restriction shall give notice thereof in writing to the other Government and shall accord the latter Government thirty days from the receipt of such notice to examine such proposed restriction or change; and Provided further, That in the event such other Government objects to such proposed restriction or change, and if an agreement is not reached by the end of the thirtieth day following receipt of the notice of the intention to establish or change such restriction, the Government which proposes to take such action shall be free to do so at any time thereafter, and the other Government shall be free within fifteen days after the imposition of such restriction or change to terminate this Agreement on thirty days' notice.

3. The present Agreement being based on the principle of unconditional most-favored-nation treatment, the United States of America and the United States of Brazil agree that, if either Government should establish or maintain any form of quantitative restriction or control of the importation of any article or of the sale of any imported article the growth, produce or manufacture of the other



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country, it will give the widest possible application to the most-favored-nation principle and will administer any such prohibition or restriction in such a way as not to discriminate against the commerce of the other country. To this end it is agreed:

(a) That neither the United States of America nor the United States of Brazil shall establish or maintain any prohibition or quantitative restriction on the importation or sale of any like article the growth, produce or manufacture of any third country:

(b) That, in the event of a quantitative restriction being established by the United States of America or the United States of Brazil, on the importation or sale of any article with respect to which the other country has an interest, the total permitted importation of such article, unless otherwise mutually agreed, shall be allotted among exporting countries, and in such allotment the United States of America or the United States of Brazil, as the case may be, will grant to the other country a share of the permitted importation equivalent to the proportion of the total importation of such article which the other country supplied during a previous representative period:

(c) That, in the event that the United States of America or the United States of Brazil shall impose a lower import duty or charge on the importation or sale of a specified amount of any article with respect to which the other country has an interest than that applied to importations in excess of such amount, the total importation permitted at such lower duty or charge, unless otherwise mutually agreed, shall be allotted among exporting countries, and in such allotment the United States of America or the United

States of Brazil, as the case may be, will grant to the other country a share equivalent to the proportion of the total importation of the article in question which the latter country supplied during a previous representative period.

4. Neither the United States of America nor the United States of Brazil shall regulate by import licenses or permits issued to individuals or organizations, the quantity of importations into its territory or sales therein of any article the growth, produce or manufacture of the other country, unless the quantity of permitted imports of such article, during a quota period of not less than three months, shall have been previously established, and unless the regulations covering the issuance of such licenses or permits shall be made public before they are put into force.

5. In the event of a quantitative restriction being established by the United States of America or the United States of Brazil for the importation into or sale in its territory of any article the growth, produce or manufacture of the other country, or in the event that either country shall impose a lower duty or charge on a specified amount of any such article than that applied to importations in excess of such amount, it is agreed that the United States of America or the United States of Brazil, as the case may be,

(a) shall give public notice of the total amount of such article permitted to be imported or sold, or the amount of such article to which such lower duty or charge is applied,

(b) shall give public notice of the allotments to exporting countries, in the event that the total

quantity of such article permitted to be imported or sold, or permitted entry or sale at such lower duty or charge, is allotted among exporting countries, and shall at all times upon request advise the Government of the other country of the amount of any such article the growth produce or manufacture of each exporting country which has been imported or sold or for which licenses or permits for importation or sale have been granted;

(c) shall at all times give sympathetic consideration to any representations which the Government of the other country shall make to the effect that such restriction or imposition of duty or charge, or the administration thereof, is prejudicial to its trade.

Article III

Articles the growth, produce or manufacture of the United States of America, enumerated and described in Schedule I annexed to this Agreement and made a part thereof, shall, on their importation into the United States of Brazil, if now free of duty, continue to be exempt from ordinary customs duties or, if now dutiable, shall be exempt from ordinary customs duties in excess of those set forth in the said Schedule. All of the said articles enumerated and described in Schedule I shall be exempt also from all other duties, taxes, fees, charges, or exactions, imposed on or in connection with importation, in excess of those imposed or required to be imposed by laws of the United States of Brazil in effect on the day of the signature of this Agreement.

Article IV

Articles the growth, produce or manufacture of the United States of Brazil, enumerated and described in Schedule II annexed to this Agreement and made a part thereof, shall, on their importation into the United States of America, if now free of duty, continue to be exempt from ordinary customs duties or, if now dutiable, shall be exempt from ordinary customs duties in excess of those set forth in the said Schedule. All of the said articles enumerated and described in Schedule II shall be exempt also from all other duties, taxes, fees, charges, or exactions, imposed on or in connection with importation, in excess of those imposed or required to be imposed by laws of the United States of America in effect on the day of the signature of this Agreement.

Article V

In the event that either the United States of America or the United States of Brazil establishes or maintains an official monopoly or centralized agency for the importation of or trade in a particular commodity the Government establishing or maintaining such monopoly or centralized will give sympathetic consideration to all representations that the other Government may make with respect to alleged discriminations against its commerce in connection with purchases by such official monopoly or centralized agency.

Article VI

The two Governments agree that if they shall establish or maintain a control of the foreign exchanges, they will accord to the nationals and commerce of each other the

most general and complete application of the unconditional most-favored-nation principle.

The provisions of this Article may be terminated by either Government on sixty days' written notice.

Article VII

All articles the growth, produce or manufacture of the United States of America or the United States of Brazil, shall, after importation into the other country, be exempt from all internal taxes, fees, charges or exactions other or higher than those payable on like articles of national origin or any other foreign origin, except as required by laws of either country in effect on the day of the signature of this Agreement.

Articles the growth, produce or manufacture of the United States of America or the United States of Brazil enumerated and described in Schedules I and II, respectively, after importation into the other country, shall be exempt from any national or federal internal taxes, fees, charges or exactions other or higher than those imposed or required to be imposed by laws of the United States of Brazil and the United States of America, respectively, in effect on the day of the signature of this Agreement, subject to constitutional requirements.

Article VIII

Laws, regulations of administrative authorities of decisions of administrative or judicial authorities of the United States of America and the United States of Brazil, respectively, pertaining to the classification of articles for customs purposes or to rates of duty shall be published promptly so that traders may become acquainted with them.

No administrative ruling by the United States of America or the United States of Brazil effecting advances in rates of duties or charges applicable under an established and uniform practice to imports originating in the territory of the other country, or imposing any new requirement with respect to such importations, shall be effective retroactively or with respect to articles either entered for or withdrawn for consumption prior to the expiration of thirty days after the date of official publication of notice of such ruling. The provisions of this paragraph do not apply to administrative orders imposing anti-dumping duties, or relating to sanitation or public safety, or giving effect to judicial decisions.

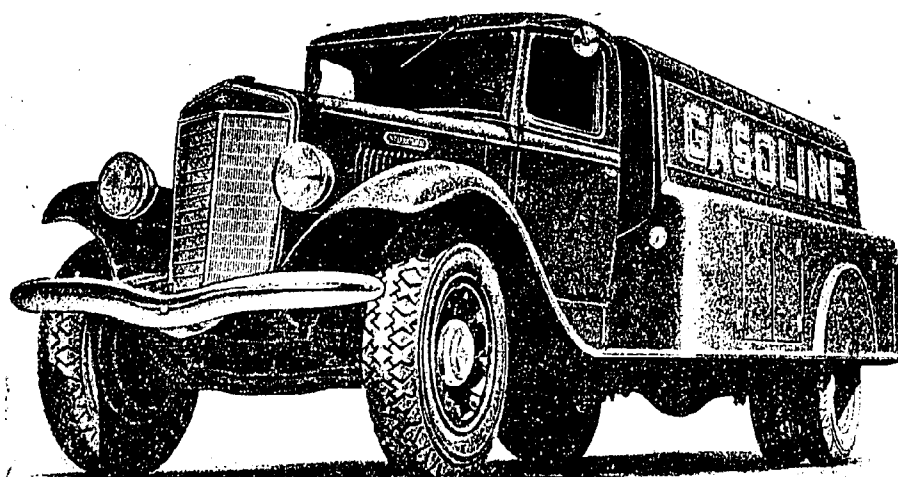
Article IX

The United States of America and the United States of the Government of the United States of Brazil, as the case may be, will accord sympathetic consideration to such representations as the other Government may make regarding the operation of customs regulations, the observance of customs formalities, and the application of sanitary laws and regulations for the protection of human, animal, or plant life.

In the event that the Government of either country makes representations to the Government of the other country in respect of the application of any sanitary law or regulation for the protection of human, animal, or plant life, and if there is disagreement with respect thereto, a committee of technical experts on which each Government shall be represented shall, on the request of either

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AS this Announcement goes to press R. L. Polk & Company, official statisticians of the automotive industry, provide U. S. new truck registration data for the first nine months in 1935 against same period in 1934. International advances 75.3% — all trucks together advance 28.6% . No other leading truck, regardless of size or price, equals the gain made by International.



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INTERNATIONAL TRUCKS

Government, be established to consider the matter and to submit recommendations to the two Governments.

Whenever practicable each Government, before applying any new measure of a sanitary character, will consult with the Government of the other country with a view to insuring that there will be as little injury to the commerce of the latter country as may be consistent with the purpose of the proposed measure. The provisions of this paragraph do not apply to actions affecting individual shipments under sanitary measures already in effect or to actions based on pure food and drug laws.

Article XI

The advantages now accorded or which may hereafter be accorded by the United States of America or the United States of Brazil to other adjacent countries in order to facilitate frontier traffic, and advantages resulting from a customs union to which either country may become a party shall be excepted from the operation of this Agreement; and this Agreement shall not, subject to the provisions of Article X, apply to police or sanitary regulations or to the commerce of the United States of America with the Republic of Cuba, or to commerce between the United States of America and the Panama Canal Zone, the Philippine Islands, or any territory or possession of the United States of America, or to the commerce of the territories and possessions of the United States of America with one another.

Except as otherwise provided in the third paragraph of this Article, the provisions of this Agreement relating to the treatment to be accorded by the United States of America and the United States of Brazil, respectively, to the commerce of the other country shall not apply to the Philippine Islands, the Virgin Islands, American Samoa, the Island of Guam, or to the Panama Canal Zone.

Subject to the reservations set forth in the first paragraph of this Article the provisions of Article I, and the provisions of Article I, and the provisions for most-favored-nation treatment in Articles II and VI shall apply to articles the growth, produce or manufacture of any area under the sovereignty or authority of either country imported from or exported to any area under the sovereignty or authority of the other to any area under the sovereignty or authority of the other country. It is understood, however, that the provisions of this paragraph do not apply to the Panama Canal Zone.

Article XII

The present Agreement shall, from the date on which it comes into force, supplant the agreement by exchange of notes signed by the United States of America and the United States of Brazil on October 18, 1923.

Article XIII

The United States of America and the United States of Brazil, animated by their traditions of amity and by the spirit which impelled them to enter into this Agreement, declare their intention of studying the possibility of concluding other agreements designed to improve and strengthen their present relations, their trade interchange, their maritime, aerial and postal connections, with a view to bringing still closer together the peoples of the two nations. With this end in view, the competent branches of the two Governments will, on the first opportunity, exchange ideas

on the most rapid and efficient ways of increasing trade interchange between the two countries through mutual and reciprocal concessions by each country to the products of the other or through transport, credit, or other facilities, with a view to developing the relations between them, and will endeavor to carry into effect to the greatest possible extent the recommendations and suggestions which will have been found suitable to this purpose.

Article XIV

The present Agreement shall be approved and confirmed by the President of the United States of America by virtue of the Act of the Congress of the United States of America approved June 12, 1934, entitled "An Act to amend the Tariff Act of 1930", and shall be ratified by the President of the Republic of the United States of Brazil in accordance with the constitutional requirements of that country. It shall enter into full force thirty days after the exchange of the instrument of approval and confirmation and the instrument of ratification, which shall take place in the city of Rio de Janeiro, as soon as possible, and shall continue in force for two years, unless terminated in accordance with the provisions of Article II.

Unless at least six months before the expiration of the above-mentioned term of two years the Government of either country shall denounce the Agreement, it shall continue in full force until denounced by either Government with six months' previous notice, or unless terminated in accordance with the provisions of Article II.

In witness thereof the respective Plenipotentiaries have signed this Agreement in duplicate, each in the English and Portuguese languages, and have affixed their seals hereto.

Done at the City of Washington, this second day of February, one thousand nine hundred and thirty-five.

(SEAL) CORDELL HULL

(SEAL) OSWALDO ARANHA



SCHEDULE I

NOTE: The provisions of this Schedule shall apply on and after the day on which the agreement comes into force to articles then lying in Customs warehouses and warehouses of the "Mesas de Rendas" and bonded depots

or docks, on which the duties have not then been paid in full, as well as to articles imported thereafter, in accordance with the provisions of Article 7 of Decree N.º 24343 of June 5, 1934.

ABBREVIATIONS:

Kg. — Kilogram
T. — Ton (metric)
NW — Net weight
LW — Legal weight
GW — Gross weight

Brazilian Tariff Item N.º	Description of Articles	Unit	New Tariff	Old Tariff
	HIDES AND SKINS:			
37	Prepared or tanned, not specified: colored or greased	Kg. LW	11\$440	15\$600
	Patent leather, grained or not	Kg. LW	15\$600	20\$000
	MILK:			
98	In powder, tablets or other state, with or without sugar	Kg. LW	2\$600	4\$160
	FISH:			
106	Preserved by any process: Sardines, sprats, brislings or slids, "chicharros", "jurelos" and other small fish, herrings, and salmon, white, red or others	Kg. LW	3\$120	7\$800
	FRUIT:			
225	Plums, cherries, quinces, figs, apples, melons, strawberries, peaches, pears, grapes, and similar, fresh or green		Free	Free
	PRESERVED FRUITS:			
230	Any other fruits: in alcohol, sugar sirup, or honey (jams) solid pack, jelly or pulp	Kg. LW	6\$240	7\$800
	CEREALS, GARDEN PRODUCE AND VEGETABLES:			
240	Preserved asparagus	Kg. LW	2\$600	5\$200
	All others, preserved in any manner, with or without mixture of fruits, in solid pack, except tomatoes, or prepared in any other manner	Kg. LW	4\$160	5\$200
	FLOURS:			
245	Of oats	Kg. LW	0\$780	1\$560
	NOTE: Note N.º 51 of the Brazilian Tariff is maintained in its entirety.			
	GUMS, GUM-RESINS, NATURAL RESINS AND BALSAMS:			
282	Turpentine: Bordeaux or common	Kg. GW	0\$780	1\$040
	COTTON OILCLOTH:			
468	In the piece	Kg. LW	6\$930	10\$400
	In galloons or strips, cut or not	Kg. LW	8\$320	12\$480
	READY MADE CLOTHING (OF COTTON):			
474	Shirts, for both sexes, of any fabric (other than knitted or netted) plain or with pleats	Each	7\$800	10\$400
	CEMENTS:			
582	The second and third sub-classifications are combined as follows: Of magnesium, white or magnesian, Portland or Roman	T. NW	104\$000	312\$000
	IRON AND STEEL:			
851	Manufactures: Furniture and furnishings, not classified, and parts thereof	Kg. LW	2\$600	5\$200
	SOAPS, SAPOLIOS, SOAPY SUBSTANCES AND SIMILAR:			
977	Common, ordinary or hard, for domestic use, in bars, blocks, flakes, or in sheets, white such as Marseilles, variegated, or colored	Kg. LW	2\$080	2\$600
	PAINTS:			
982	Prepared with oil: liquid, ready for use, producing on the painted surface an ordinary opaque or not very brilliant finish, with a maximum of 2 % of natural or artificial resin	Kg. LW	1\$170	1\$560
	Prepared with a base of varnish or resins, known as enamels, liquid, ready for use, producing a brilliant or lustrous finish	Kg. LW	2\$600	3\$120
	Prepared with a base of pyroxylin (nitrocellulose) or acetylcellulose (acetate of cellulose):			

Brazilian Tariff Item N.º	Description of Articles	Unit	New Tariff	Old Tariff
	In mass or paste, dark or opaque, for undercoat, known as "Preparation", "Surfacer", "Putty" and the like	Kg. LW	2\$340	3\$120
	Liquid; to be applied by machinery (pistols or sprayers) opaque or brilliant, of any color, containing pigments or mineral lacquers			
	VARNISHES:			
984	With a base of ethers of cellulose (nitro or aceto-cellulose), transparent, colored or not.	Kg. LW	2\$400	5\$200
	RADIO, TELEGRAPHIC, TELEPHONIC, AND TELEVISION APPARATUS:			
1583	Receiving or transmitting apparatus for telephones, telegraphs, radio-telephones, radio telegraphs or television, including radio-victrolas and any of their appurtenances and parts not classified			
	Weighing up to 10 kilos	Kg. LW	12\$700	17\$000
	Weighing more than 10 up to 50 kilos	Kg. LW	10\$200	13\$600
	Weighing more than 50 up to 100 kilos	Kg. LW	7\$650	10\$200
	Weighing more than 100 up to 250 kilos	Kg. LW	6\$800	6\$800
	Weighing more than 250 up to 500 kilos	Kg. LW	5\$400	5\$400
	Weighing more than 500 kilos	Kg. LW	4\$100	4\$100
	FILMS, CINEMATOGRAPHIC:			
	Developed:			
1601	Up to 16 millimeters wide	Kg. LW	28\$500	28\$500
	Same, more than 16 millimeters wide	Kg. LW	56\$990	56\$990
	Unexposed	Kg. LW	5\$700	5\$700
	ELECTRIC BATTERIES, DRY:			
1632	Separate or assembled in batteries:			
	Weighing up to 50 grams	Kg. LW	3\$000	5\$700
	Weighing more than 50 up to 100 grams	Kg. LW	2\$600	2\$500
	Weighing more than 100 up to 500 grams	Kg. LW	2\$500	4\$460
	Weighing more than 500 up to 1 kilo	Kg. LW	2\$400	2\$850
	Weighing more than 1 kilo	Kg. LW	1\$900	1\$900
	RADIO VALVES OR TUBES:			
1564	For radio-receiving and radio-transmitting apparatus:			
	Weighing up to 100 grams	Kg. LW	30\$660	45\$490
	Weighing more than 100 grams	Kg. LW	38\$000	56\$990
	SURGICAL DRESSINGS:			
1673	Gauze, plain or with antiseptic or medical substance, in strips or in pieces and bandages of any cloth.	Kg. LW	16\$740	8\$550
	AUTOMOBILES:			
1779	Assembled or unassembled, complete; operated by gasoline, naphtha, benzine or other essence, by alcohol, oil or electricity: For passengers, such as landaulets, limousines, phaetons, double phaetons, sedans, roadsters, and others:			
	Weighing up to 300 kilos	Kg. LW	1\$712	2\$140
	Weighing more than 300 up to 1400 kilos	Kg. LW	1\$984	2\$480
	Weighing more than 1400 up to 1900 kilos	Kg. LW	3\$080	5\$890
	Weighing more than 1900 up to 2200 kilos	Kg. LW	4\$712	5\$890
	Weighing more than 2200 kilos	Kg. LW	6\$344	7\$930
	For passengers or freight delivery of merchandise including ambulances, trucks, hearses, busses, and others:			
	Weighing up to 2000 kilos	Kg. LW	1\$456	1\$820
	Weighing more than 2000 up to 4000 kilos	Kg. LW	1\$704	2\$130
	Weighing more than 4000 kilos	Kg. LW	2\$184	2\$730
	MOTORCYCLES:			
1781	Assembled or unassembled, complete:			
	Two-wheeled, with one or more seats, with or without facilities for the transportation of packages, equipped with pneumatic tires	Kg. LW	3\$090	3\$090
	Three-wheeled, with one or more seats, with or without basket or box, for the transportation of persons or goods including three wheeled automobiles and sidecars	Kg. LW	2\$560	2\$560
	AUTOMOTIVE PARTS, ACCESSORIES AND APPURTENANCES:			
1782	Of automobiles:			
	Chassis or trucks, without body, assembled or unassembled, complete with motor and its appurtenances, front and rear wheels, equipped with pneumatic tires, running boards, fenders,			

Brazilian Tariff Item N.º	Description of Articles	Unit	New Tariff	Old Tariff
	bumpers and all other parts necessary for functioning, including horn, lights and signals; for ambulances, trucks, omnibuses, and any others	Kg. LW	18270	18590
	Separate parts: chassis frame (frame side members, cross members, brackets and similar connecting parts), hoods, chains, axles and brakes of the wheels and the transmission, bumpers, fenders, radiator and respective tank, wheels, grids or luggage carriers, gasoline tank and appurtenances, exhaust and muffler	Kg. LW	28180	28730
	Gear shift levers and brake levers, shock absorbers, steering post and respective steering wheel, tank caps and grease caps, transmission case, brake rods and controls, differential, clutch, running boards and protectors, universal joint, radiator shell, tie rod bolts and king bolts, instrument board, support, fan and respective fan belt, and other unspecified parts of the chassis, even if connected with the motor.	Kg. LW	38400	42260
	Complete tops with frame, curtains and respective top covers, windshields with framework or only the glass, doors, seats, whether upholstered or not, glass for windows, doors or lights whether bevelled or not, indicating its application by its form, rear-vision mirrors, and other separate parts of bodies, not specified	Kg. LW	88520	108660
	Current distributors, magnetos, starting motors and other electric parts of the motor, not classified	Kg. LW	78190	85990
	Amperemeters, pressure gauges, thermostats, speedometers and other physical instruments	Kg. LW	98470	118840
	Horns:			
	Of ordinary metal, simple, painted or nicked or chromium plated	Kg. LW	75000	88760
	Same, gilt or silver plated	Kg. LW	148900	188640
	AUTOMOBILE TIRES AND TUBES AND PARTS THEREFOR:			
1783	Weighing up to 5 kilos	Kg. LW	88880	118840
	Weighing more than 5 up to 20 kilos	Kg. LW	58460	78280
	Weighing more than 20 up to 50 kilos	Kg. LW	38750	58000
	Weighing more than 50 kilos	Kg. LW	28895	38860
	SCALES:			
1792	Platform scales, with platform of iron, wood, or wood and iron			
	For weighing up to 100 kilos	Each	1308000	1308000
	Same, more than 100 kilos up to 200 kilos	Each	2083000	2348000
	Same, more than 200 kilos up to 500 kilos	Each	3128000	3388000
	Same, more than 500 kilos up to 1,000 kilos	Each	4578600	5208000
	Same, more than 1,000 kilos up to 2,000 kilos	Each	7598200	8328000
	Same, more than 2,000 kilos up to 5,000 kilos	Each	8328000	1,2483000
	Same, more than 5,000 kilos	Each	1,6618000	1,7683000
	Automatic and semi-automatic computing scales, with or without platform, Dayton, Berkel, and similar types:			
	With capacity up to 10 kilos	Each	1308000	1308000
	With capacity up to 20 kilos	Each	1568000	1568000
	With capacity up to 50 kilos	Each	1828000	1828000
	With capacity up to 100 kilos	Each	2318000	2318000
	With capacity up to 200 kilos	Each	3128000	3128000
	Spring, with cylinders, suspension, with or without pan	Kg. LW	108100	108100
	Same, with stands of iron or marble, with only one pan	Kg. LW	58200	58200
	Same, not specified	Kg. LW	48160	48160
	PUMPS:			
1794	For gasoline or motor alcohol, simple or with indicator, propelled by whatever means, assembled or unassembled, and any of their parts, unclassified	Kg. LW	38120	48160
	ELECTRICAL REFRIGERATION APPARATUS:			
1822	Ice boxes, refrigerators, and similar of ordinary metal, with refrigeration apparatus.			
1831	Weighing up to 10 kilos	Kg. LW	18550	18550
	Weighing more than 10 up to 50 kilos	Kg. LW	18550	18550
	Weighing more than 50 up to 100 kilos	Kg. LW	18240	18240

Brazilian Old Tariff Item N.º	Description of Articles	Unit	New Tariff	Old Tariff
	Weighing more than 100 up to 250 kilos	Kg. LW	1\$120	--
	Weighing more than 250 up to 500 kilos	Kg. LW	0\$990	--
	Weighing more than 500 up to 1,000 kilos	Kg. LW	0\$750	--
	Weighing more than 1,000 up to 5,000 kilos	Kg. LW	0\$620	--
	Weighing more than 5,000 up to 10,000 kilos	Kg. LW	0\$500	--
	Weighing more than 10,000 kilos	Kg. LW	0\$370	--
1825	AGRICULTURAL MACHINERY AND IMPLEMENTS, such as: Transplanters, plows, stump or tubercle pullers, reapers, culti- vators, scarifiers, eadicator, harrows with stiff or flexible teeth planters, Croskill, Cambridge and similar rollers, sowing machines, sulkies, tractors and similar		Free	Free
1828	STEEL FILES: Not specified: Weighing up to 300 grams per dozen	Kg. LW	3\$900	5\$200
	Weighing over 300 up to 1,500 grams, per dozen	Kg. LW	2\$730	3\$640
	Weighing over 1,500 grams per dozen	Kg. LW	1\$950	5\$200
1831	MACHINERY: For grinding knives and tools, sharpening pencils, for embroide- ring or sewing, cutting meats, paper, bread, cork or cloth, for threshing or crushing corn, for separating cream, up to a capacity of 10 liters, for bottling, ironing, making ice or sherbets, for washing glasses, bottles and dishes, for washing and wringing clothes, for cleaning knives, chopping meat, tobacco or vegetables, for shredding and similar uses, small, for domestic use, for offices, small stores and similar	Kg. GW	0\$930	0\$930
	Machines, for calculating and for accounting or statistics, Hollorith system and others. Weighing up to 10 kilos	Kg. LW	6\$190	6\$190
	Same, weighing from 10 to 50 kilos	Kg. LW	4\$950	4\$950
	Same, weighing from 50 to 100 kilos	Kg. LW	3\$710	3\$710
	Same, weighing from 100 to 250 kilos	Kg. LW	2\$470	2\$470
	Same, weighing from 250 to 500 kilos	Kg. LW	1\$860	1\$860
	Same, weighing over 500 kilos	Kg. LW	1\$240	1\$240
	Typewriting Machines: With keyboard	Kg. LW	7\$960	7\$960
	Machines: for registering payments, passengers in vehicles, and similar	Kg. LW	5\$700	5\$700
	Machines: for typography: Linotypes, monotypes, autoplates, semi-auto-plates	Kg. LW	0\$750	0\$750
1856	SPARK PLUGS FOR MOTORS:		7\$900	11\$840
1866	RUBBER AND GUTTA PERCHA, VULCANIZED OR NOT, EBANI- TE OR EBONITE, AND SIMILAR: Rubber hose and tubes, covered or not with wire, with or without interior or exterior cloth: Weighing over 250 grams up to 1 kilo per lineal meter	Kg. LW	5\$850	7\$800
	Weighing over 1 kilo up to 5 kilos per lineal meter	Kg. LW	3\$900	5\$200
	Beltting for machinery	Kg. LW	9\$360	10\$400
1871	CONFECTIONERY, SWEETS, BONBONS, PASTILLES, ETC. Add special sub-classification for "Chewing gum"	Kg. LW	5\$000	13\$000
1885	LINOLEUM, CONGOLEUM, AND SIMILAR: In pieces and strips	Kg. LW	1\$360	1\$360
	In discs and carpets	Kg. LW	1\$300	1\$640

SCHEDULE II

NOTE: The provisions of this Schedule shall be construed and given the same effect, and the application of collateral provisions of the customs laws of the United States to the provisions of this Schedule shall be determined in so far as may be practicable, as if each provision of this Schedule appeared respectively in the paragraph of the Tariff Act of 1930 noted in the column at the left of the respective descriptions of articles.

Tariff Act of 1930 Paragraph	Description of Articles	Tariff Rate	Old Tariff
10	Copaiba balsam, natural and uncompounded, and not containing alcohol	5% ad valorem	10%
35	Ipecac, natural and uncompounded, not advanced in value or condition by shredding, grinding, chipping, crushing, or any other process or treatment whatever beyond that essential to proper packing and the prevention of decay or deterioration pending manufacture, not containing alcohol	5% ad valorem	10%
35	Maté, natural and uncompounded, but advanced in value or condition by shredding, grinding, chipping, crushing, or any other process or treatment whatever beyond that essential to proper packing and the prevention of decay or deterioration pending manufacture, not containing alcohol	5% ad valorem	10%
302(a)	Manganese ore (including ferruginous manganese ore) or concentrates, and manganiferous iron ore, all the foregoing containing in excess of 10 per centum of metallic manganese	½ cent per pound on the metallic manganese contained therein.	1 cent.
757	Cream or Brazil nuts: Not shelled	2 ¼ cents per pound.	1 ½ cto.
	Shelled	2-¼ cents per pound.	4 ½ cto.
762	Castor beans	¼ cent per pound	½ cto.
1602	Ipecac, natural and uncompounded and in a crude state, not advanced in value or condition by shredding, grinding, chipping, crushing, or any other process or treatment whatever beyond that essential to proper packing and the prevention pending manufacture, not containing alcohol	Free	Free
1602	Maté, natural and uncompounded and in a crude state, not advanced in value or condition by shredding, grinding, chipping, crushing, or any other process or treatment whatever beyond that essential to proper packing and the prevention of decay or deterioration pending manufacture, not containing alcohol	Free	Free
1053	Cocoa or Cacao beans, and shells thereof	Free	Free
1654	Coffee, except coffee imported into Puerto Rico	Free	Free
1697	Gutta balata	Free	Free
1719	Zirconium ores or concentrates	Free	Free
1727	Babassu nuts and kernels	Free	Free
1732	Babassu-nut oil, expressed or extracted	Free	Free
1765	Deerskins, raw	Free	Free
1796	Carnauba wax	Free	Free
1796	Beeswax, not specially provided for	Free	Free
1803	Cabinet woods in the log	Free	Free

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BRITISH FINANCE AND COMMERCE

By Robert MacKay

The year 1935 shows every sign of having finished at the same high level of industrial activity as it exhibited at its beginning. One must, of course, wait for final statistics to know the full tale of its activity, but enough is now available to enable one to say quite definitely that 1935 was the most prosperous since the onset of the world depression. Take, for example, the figures for British overseas trade for the month of November, which have just been issued by the Board of Trade. These reveal that in the value of both imports and exports the high level established by October was, in effect, maintained. If allowance is made for the fact that November has one working-day less than October, the level of imports and exports was actually higher than in October, for the daily averages in November were slightly above those for the preceding month. How satisfactory this is may be gauged by recalling the fact that exports in October were the largest for five years, while imports were the largest for four years.

Comparison with the same month in 1934 is yet more striking. Imports in November, 1935, were 10½% more in value than those for November a twelve-month previously, while the value of exports in November, 1935, exceeded those for November, 1934, by 9 per cent. Comparing the eleven months January-November, 1935, with the corresponding period last year we find an advance in all figures of values—imports, exports, re-exports and total exports. Imports exceeded those for 1934 by 2.1 per cent, exports by 8 per cent, re-exports by 4.4 per cent, and total exports by 7.6 per cent. To some extent the rise in the value of imports is attributable to higher commodity prices.

The increase in the value of exports, which is more than three times that of imports, has been due to a very real expansion of trade. The most satisfactory feature of the November exports is that by far the greater part of the increase on a year ago is in manufactures, which were £1,923,613 higher. In this category the biggest individual gains were in non-ferrous metals, woollen and worsted yarns, machinery, vehicles (including ships and aircraft)

and electrical goods. In the twenty classes of manufactures the only decline was in iron and steel.

Among raw materials exported, a pleasing item is that of coal. This exceeded in quantity 5.3 per cent, the amount exported in November, 1934, and in value, 6.5 per cent. An analysis of the coal export figure reveals that a big drop took place in exports to Italy, that country taking only one-tenth of the quantity imported a year ago. This was offset by a substantial increase in Irish Free State purchases of coal, nearly three times the quantity of coal being imported as compared with a twelve-month ago. Other leading increases in raw materials exported were in raw wool, oilseeds and non-ferrous ores.

The slight fall in the quantity (— 1.8 per cent) and value (— 3.3 per cent) of iron and steel exports this year, as compared with November, 1934, deserves a little further examination. This fall is only a fluctuation, for in October this year there was a slight rise in both the quantity and value of these exports over October, 1934. For the first six months of this year, however, the exports of iron and steel goods were more than two million pounds sterling above the figures for the corresponding period in 1934.

The figures for iron and steel production, moreover, show little change on the immensely increased output of recent months. In October this year high-water mark was touched in steel production, the figure for the month, 907,300 tons, being the highest monthly figure for eight years. Pig-iron production in that month was 544,300 tons. Production of steel in November, 1935, at 903,300 tons, was only 4,000 tons less, and production of pig-iron, at 525,100 tons, was but 19,200 tons smaller, and this in a month that had one working-day less than the previous month. Moreover, in the same month of November, 1935, the number of furnaces in blast in the United Kingdom at the end of the month was 102, or two more than at the end of October, 1935.

In conclusion, one may perhaps be permitted to observe that these satisfactory trade figures occurred in a month of many preoccupations at home and abroad, including a General Election and a Sanctions policy. That these factors should have occasioned no setback is a good augury for British trade in 1936.

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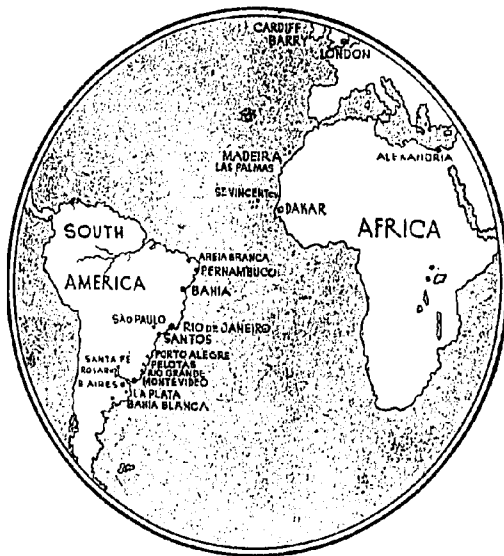
BUENOS AIRES

LA PLATA

ROSARIO

SANTA FE'

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TRADE MARK

LONDON FINANCIAL POSITION

With two holidays this week there been little feature in the financial world. The Money Market is preparing for the usual pressure at the end of the year and has started borrowing from the Bank of England, but, as usual, any stringency will be temporary, and the beller in a resumption of easy credit conditions when the December 31 "window-dressing" is over is indicated by forward business in three months bills, to be paid for in January, at little over ½ per cent. The foreign political situation is unchanged, and now that the Hoare-Laval peace plan has been definitely dropped it is expected that the League of Nations will consider the question of the application of economic sanctions against Italy. According to some observers the sanctions may include oil, although it has been declared that this would mean war, in Europe. There is a chance that French Premier, M. Laval, will be overthrown this week. Stock Exchange prospects in the New Year are being discussed, but it is impossible to dogmatise in view of the foreign political uncertainties. It is probable that there will be no material change in gilt-edged securities because of the probability that cheap money will continue, while Industrial shares are likely to be sustained by indications of continued good trade, especially at home. Those interested in Argentine Rails have noted that the President has authorised a decree to devote 36,000,000 pesos to the construction of subsidiary State lines and the improvement of existing lines during 1936. There is no indication as to whether this will mean increased competition with the British-owned systems.

The annual report of the English Mint gives some interesting examples of the wide repercussions of America's silver policy. The Mint recently received an order from the Peruvian Government for 10,000,000 half-sol tokens in nickel-brass. It was at first proposed that silver coins should be struck, but owing to the high price of the metal, silver was abandoned for the moment, and a Presidential decree authorised the issue of token money guaranteed on the same basis as bank notes. The report further points out that in many Latin-American countries, including almost paradoxically Mexico, the very fountain and sanctuary of silver, silver coinage has already disappeared from circulation and found itself replaced by notes of small denomination or base metal coinage. China's decision to replace the silver dollar with a paper currency is regarded as an act of statesmanship, "all the more remarkable in view of the age-long traditions which for centuries have kept that great Empire in bonds as close as those of Holy Matrimony with silver". The London price of silver has fallen on every market day since the dispatch of our last letter and at present is fully 15d. below the year's highest of 36 ¼ d. per ounce. The position in London has been eased somewhat by the extent to which Bombay has been able to reduce its stock, mainly by direct sales to America.

Drink what you like —



and your choice will be

DEWAR'S "White Label"

Among Foreign Government bonds Brazilian issues have kept up well, but the railway securities have reacted somewhat. Satisfaction is expressed with the maintenance of the 10% dividend by the Rio de Janeiro Mills & Granaries. The report and accounts will be available on January 3. Little movement has taken place in Argentine securities. Among recent features was the quotation of Imperial Tobacco (of Gt. Britain & Ireland) £1 Ordinary at the high record of 7% the result of anticipations of greatly increased profits for the year to October 31 last, perhaps sufficient to permit of a bigger dividend. This company and Carreras (which lately announced a big increase in profits and raised the Ordinary dividend from 35 to 40 per cent) have benefited from the cessation of the trade war previously conducted by gift coupons.

The possibility of a strike of coal miners here has not prevented an improvement in Colliery shares, perhaps because of the certainty that coal prices will be increased — indeed, some advance has already taken place. Dearer coal will hit our railways and manufacturing companies, but at present the Steel Industry is exceptionally busy, Sheffield works having been kept open during the Xmas holiday. The Lancashire cotton industry has had a better financial year than in 1934, and the published results of the cotton mills and manufacturing firms show a still further improvement as compared with two years ago. The average dividend has been increased, profits have been larger, and the aggregate losses smaller.

Furness Withy's offer (on behalf of itself and associated companies) to acquire practically the whole of the remaining issued Ordinary capital of Shaw Savill & Albion Co. (trading chiefly between United Kingdom and New Zealand) has been accepted. Furness Withy already control about one-third of the capital. A sum of £1,500,000 is invol-

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Regular Service to Denmark, Finland,
Norway, Baltic, River Plate
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MODERN DIESEL MOTOR LINERS



NEXT SAILINGS

FOR RIVER PLATE

m/s "NORMA" Jan. 9th.

FOR FINLAND, DENMARK
NORWAY & BALTIC

m/s "SALTA" Jan. 16th.

The vessels dispose of accommodation for a limited number of 1st. class passengers for Scandinavia and also for London & Dieppe with transhipment in Teneriffe.

For further particulars apply to
FREDRIK ENGELHART & CIA. — RUA S. PEDRO N. 9 — RIO DE JANEIRO
ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA N. 51 — SANTOS

THE TY FIVE YEARS AGO
 Extract from "The Brazilian Review" of
 January 8th. 1901

The Gold Notes or cheques at Rio de Janeiro during the month of December were issued by the following banks:

German	342:014\$000
Republica	249:146\$000
London & Brazilian	204:672\$000
British	103:736\$000
French	70:615\$000
River Plate	42:063\$000
Nacional	18:774\$000
Total Rs. 1.021:020\$000	

News from the Acre. — So far as can be made out the filibusters seem to be getting the worst of it at last, the Bolivian forces being in possession of Puerto Alonzo and a bloodthirsty lieutenant stationed near the mouth of the river to waylay straggling revolutionists and prevent vessels from going up and down. The Bolivian authorities have forbidden the filibusters to work their Rubber farms and put the son of the Vice-President of the Revolutionary Government into chocky. As soon as they see that the Bolivian Government means business and there is no money in fighting, the filibusters, who are not Boers or anything like them, will not hold out very long.

The notorious Galvez, the founder and ex-President of the Rubber Republic, is not dead after all, but living comfortably on his patriot earnings with his "respectable" father and mother at Madrid where, with his active and enterprising spirit, he is certain to be promoting something, but whether a revolution or a skittle alley, who can tell? Anyhow we seemed to be rid of him. Perhaps he will go to the Transvaal where the plucky Boers are likely to want all the help they can get before very long.

The Budget. — The Budget for the current year estimates Ordinary and Extraordinary revenue at Rs. 58,869:741\$000 in gold and 286,082:200\$000 paper, as against 53, 975:514\$ gold and 313,258:000 paper last year.

Exchange.
 £ - - 24\$497
 \$ - - 5\$064

Coffee loaded for the crop up to January 4th. 7,655,565 bags.



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Regular service with the known, luxurious, express steamer "Cap Arcona", between Hamburg, Boulogne s./mer, Plymouth, Vigo, Lisbon, Rio de Janeiro, Santos, Montevideo, Buenos Aires and vice-versa.

The s. s. "Cap Arcona" is the fastest ship to North-Europe, performing the voyage from Rio to Lisbon in 9 days, to Plymouth and Boulogne s. m. in 11 days and to Hamburg in 12 days.

NEXT SAILINGS FOR EUROPE

"MONTE SARMIENTO"	9	Jan.
"GENERAL ARTIGAS"	15	"
"MONTE PASCOAL"	22	"
"ANTONIO DELPHINO"	29	"
"GENERAL SAN MARTIN"	5	Feb

Regular services with modern and full powered cargo steamers between Hamburg, Antwerp, Portugal, Brasil and River Plate Ports.
 For further particulars apply to the agents:

THEODOR WILLE & CO. LTDA.

RIO DE JANEIRO
 SANTOS VICTORIA S. PAULO
 79, Avenida Rio Branco, 79

JOHNSON LINE

Rederiaktiebolaget Nordstjernan Stockholm (nordstj.)
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SAILINGS	For the River Plate	For Sweden and Poland
"Brasil"	-----	11th Jan.
"Suecia"	-----	17th Jan.
"Santos"	-----	28th Jan.
"Nordstjernan"	7th Jan.	4th Feb.
"Argentina"	25th Jan.	26th Feb.
"Pacific"	25th Jan.	7th Mar.
"Valparaiso"	7th Feb.	13th Mar.

M. S. BRASIL

Expected on 11th Jan. sails for SANTOS.

M. S. NORDSTJERNAN

Expected on 7th. January sails for SANTOS MONTEVIDEO and BUENOS AIRES.

The Vessels dispose of accommodations for limited number of First-Class Passengers. For further particulars apply to the Agents:—
 Williams & Co., Pernambuco, P. O. Box 245
 Guedeville & Co., Victoria, P. O. Box 125
 Johnson Line Agencia, Santos, P. O. Box 494
LUIZ CAMPOS FILHOS & CIA.
 Rua 1. de Marco, 177—Phones 23-2896 & 23-3337
 RIO DE JANEIRO



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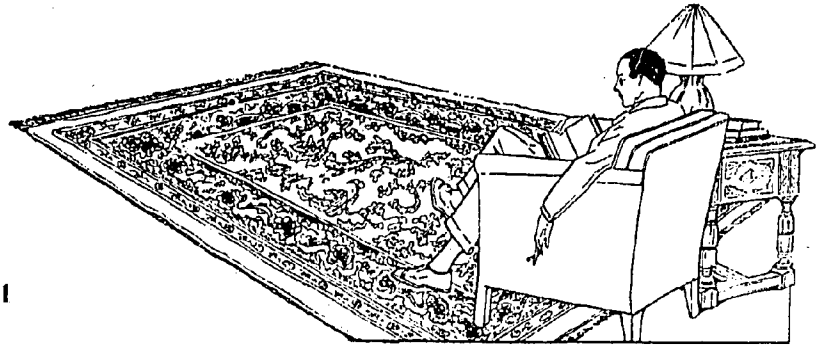
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RIO: Praia de Botafogo, 360



LONDON PRODUCE NOTES

London, Dec. 27th. 1935.

The past week has been a short working one owing to the Christmas holidays, and business was consequently small.

SUGAR — The sugar section maintained a firm undertone with offerings of raws very restricted. About 1,000 tons preferentiais, December, sold on the basis of 5/1 1/2d. and for January shipment, sellers asked 5/3 per cwt. c. i. f. The futures market, although quiet, was firm and values halfpenny to three-farthings dearer. Refined sorts were advanced a further penny-halfpenny per cwt. It has been decided to maintain the N. I. V. A. S. organisation as the central controlling and selling agency for the Java sugar industry. The statistical position in that country indicates that by the end of March 1937, the stock will be reduced to the practical nominal amount of about 60,000 tons, against a total of well over 3,000,000 tons ruling about three years ago. The Netherlands East Indies Government, jointly with the sugar producers will fix the maximum tonnage to be produced each year and to prevent any further accumulation of stocks, the surplus at the end of any year will be taken into consideration when determining the size of the following year's crop. Plantings during 1936 will allow for a production of about 1,400,000 tons for 1937, which is about the quantity which Java has been disposing of annually during the last two years. Interest is now centred on the policy to be adopted by Cuba and the course of prices will depend largely on the decision as to the rise of the next crop, now that the Chadbourne restriction scheme is ended. The world's visible supplies during the past two years have been reduced from over 7,000,000 tons to under 4,900,000 tons, and of the latter amount Java is credited with nearly 1,400,00 tons, which will, of course, practically disappear during 1936.

RUBBER — The market for plantation rubber has been very steady at around 6 3/8d. for smoked sheet spot, but business has been small. World stocks at the end of November were estimated at 600,000 tons against 625,595 tons at the end of October and 675,701 tons at the end of December 1934. It is a significant fact that most of the reduction

has taken place during the last three months, the stock at the end of August having amounted to 655,000 tons. Dealers & Port stocks in Malaya were down to 32,597 tons, which represents very little more than necessary trading and transit stocks, while U. S. stocks were nearly 50,000 tons down on the eleven months. The United Kingdom stock at 166,843 tons compared with 134,927 at the beginning of the year, but during 1936 these stocks will have to be drawn upon heavily by home and Continental manufacturers, as there is now no surplus stocks in the East.

TEA, COFFEE AND COCOA — There have been no tea and coffee auctions while Cocoa has been idle and nominally unchanged.

JUTE — Raw jute eased about 5/— per ton at first although most of the decline was recovered, but as Calcutta was closed for the greater part of the week, the quotations latterly were more or less nominal.

TIMBER — Owing to the holiday there was little movement in trade during the past week and general conditions remain unchanged. The monthly statistics of the sawn hardwood supplies that arrived in London in November were above the average at 2,006,360 cu. ft. The United States sent 550,900 cu. ft.; stocks from Brazil and Peru came to 4,128 cu. ft. whilst teak from British India and Siam totalled 78,128 cu. ft.

FRUIT — Oranges: Heavy arrivals from Spain led to lower prices; Denia 1/2 cases, 240.9s. to 20s., mostly 10s. to 14s.; 300.7s. to 17s., mostly 8s to 9s. 6d.; 350. 7s. to 16s., mostly 7s. to 9s.; 504.7s. to 11s., mostly 7s. 6d. to 8s. 6d.; Valencia 1/2 cases, 240. 6s. 9d. to 15s. 6d. mostly 9s. to 12s.; Jaffa, boxes, 120.7s. 6d. to 9s.; 144.10s. to 11s.6d.; 150.10s. to 11s.3d.; 180.10s.6d. to 13s., Bananas; Canary Islands 13s. to 17s. per crate; Brazilian 7d. to 8d. per dozen. Grapefruit slow; Jaffa 7s.6d. to 9s.6d.

HIDES — The holidays have interrupted business this week and only a few transactions were reported. The market, however, remained steady at the following quotations; — South American; salted Argentine frigorific ox, 6 1/4 d.; salted Argentine frigorific cows nominal; salted Montevideo frig ox 6 3/4 d.; dry B. A. Americanos 6 1/4 d.; B. A. Inservibles 4d.; M. v. Americanos 7 1/2 d. per lb. Africans; dry salted Capes, firsts 6 1/2 d., seconds 5 1/2 d.; dry first Capes 6 3/4 d.; seconds 5 3/4 d.; dry heavy Mombasas 5 7/8. per lb.

CEMENT

BRAZILIAN IMPORTS — OCTOBER 1935

Origin	Tons	Value cif
Germany	3.581	585:054\$
Belgium	84	14:010\$
United States	209	126:703\$
Great Britain	1.715	225:229\$
Holland	647	105:792\$
Sweden	170	37:925\$
Uruguay	50	23:199\$
TOTAL	6.456	1.117:912\$
Destination		
Manaos	5	1:747\$
Pará	718	130:388\$
Maranhão	374	76:409\$
Fortaleza	20	4:524\$
Natal	8	0:551\$
Recife	499	70:418\$
Maceio	87	18:937\$
Bahia	1.171	178:743\$
Rio de Janeiro	695	154:496\$
Santos	88	50:643\$
São Francisco	362	73:597\$
Florianopolis	631	85:458\$
Rio Grande	512	68:077\$
Porto Alegre	1.236	174:725\$
Livramento	50	23:199\$
TOTAL	6.456	1.117:912\$

IMPORTS BY ORIGIN — IN TONS
JANUARY TO OCTOBER 1934 AND 1935

Origin	1934	1935	1935
Germany	8.481	51.165	+ 42.684
Belgium	13.169	18.299	+ 5.130
Denmark	11.762	1.062	- 10.700
United States	2.234	751	- 1.483
France	41	—	41
Great Britain	34.809	10.543	- 24.266
Holland	3.934	6.709	+ 2.775
Italy	2.392	42	- 2.350
Norway	6.343	170	- 6.173
Sweden	15.070	1.755	- 13.315
Sundries	5.437	964	- 4.473
TOTAL	103.672	91.460	- 12.212

IMPORTS JANUARY TO OCTOBER 1931 TO 1935

Years	Tons	Value cif	£
1931	99.383	15.790:962\$	260,074
1932	123.716	14.703:429\$	209,746
1933	103.350	11.242:852\$	158,345
1934	103.672	13.074:299\$	132,892
1935	91.460	13.585:206\$	97,493

See N. 46 — Page 18.

SAO PAULO RAILWAY**THE SAFE WAY FROM SANTOS
TO THE INTERIOR**FREQUENT — RAPID — ECONOMIC
PASSENGERGOODS
PARCELS
SERVICES**SPECIAL FACILITIES FOR TOURISTS**Door to Door Collections
and Deliveries of Luggage, Parcels
and Merchandise

INFORMATION:—

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AMERICA LINE**(SWEDISH AMERICA MEXICO LINE)
Managing Operators:—
PLANT SHIPPING COMPANY INC.
Whitney Building, New Orleans, U. S. A.

Sailings for New Orleans

"Lista,"

Sails Santos about Jan. 17, for Rio Victoria and
thence New Orleans.GENERAL AGENTS FOR BRAZIL
THE FEDERAL EXPRESS Co.

BANK OF BRAZIL**REDISCOUNT DEPARTMENT**

Balance Sheets as at 28th. December, 1935

ASSETS	
Securities rediscounted	670.663.405\$500
General Expenses	13.960\$100
	670.677.455\$600

LIABILITIES

National Treasury	650.000.000\$000
Bank of Brasil current account	109.242\$600
Reserve Fund	4.622.954\$700
Rediscounts	15.945.258\$600
	670.677.455\$600

RUBBER

The Movement of Rubber in the port of Pará during the week ending December 28th, 1935 was as follows:

Stock on December 21st, 1935	4.679.069
Entries during week ending December 28th, 1935	444.376
Available	5.093.445
Clearances during week:	
To Europe	43.740
To the U. S.	255.049
To other port	30.194
	328.983

Stock on December 28th, 1935 4.764.462

Spot Rubber was quoted at Pará on December 28th, 1935 as follows, per kilo:

Island	2\$150
Serlão Pine	1\$600
Sernamby Island	2\$750
Sernamby Serlão	1\$000
Caucho Ball	1\$700

CODFISH**BRAZILIAN IMPORTS — OCTOBER, 1935**

Origin		
Canada	92.080	218.973\$
Great Britain	280.361	765.596\$
Norway	104.625	281.547
Newfoundland	261.000	530.690\$
Iceland	138.040	365.364\$
Total	876.106	2.162.170\$
Equivalent in £ (gold)		15.084

Destination		
Manaos	3.240	11.040\$
Pará	1.800	5.782\$
Maranhão	900	3.668\$
Cabedello	14.500	28.684\$
Rocife	94.935	200.998\$
Maceió	116.000	240.216\$
Bahia	53.865	118.667\$
Rio de Janeiro	348.535	935.726\$
Santos	238.996	605.685\$
Rio Grande	3.335	11.704\$
TOTAL	876.106	2.162.170\$

JANUARY TO OCTOBER 1934 AND 1935**IMPORTS BY ORIGIN — IN KILOS**

Origin	1934	1935	1935
Great Britain	5.577.344	2.972.378	— 2.604.966
Norway	2.360.489	1.465.528	— 894.961
Newfoundland	9.393.584	8.333.189	— 1.060.395
Iceland	—	460.230	+ 460.230
Germany	116.764	20.300	— 96.464
Canada	333.776	441.560	+ 107.784
Sundries	22.643	49.224	+ 26.581
	17.804.600	13.742.409	— 4.062.191

IMPORTS JANUARY TO OCTOBER 1931 TO 1935

Years	Kilos		Value cif £
1931	2.165.100	3.738.878	47.806
1932	21.573.466	36.166.656\$	501.379
1933	22.072.079	36.436.243\$	500.706
1934	16.898.124	32.666.973\$	328.434
1935	13.696.640	30.716.468\$	240.262

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FORTNIGHTLY SAILINGS FROM SANTOS, RIO DE JANEIRO AND VICTORIA DIRECT TO POLAND (GDYNIA), DANZIG & FINLAND.

Net sailings:	From Santos	From RIO	From VICTORIA
S/S "BORE IX"	Jan. 9	Jan. 9	Jan. 13
S/S "MERCATOR"	Jan. 21	Jan. 21	Jan. 25

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VICTORIA — CARL BOLL

CAIXA POSTAL 23.

EXCHANGE

OFFICIAL MARKET RATES (Deposits)

Rio de Janeiro	1936		1935
	3rd. Jan.	Buy	27th. Dec.
London	57.430	58.236	58.347
New York	11.610	11.810	11.830
Paris	765	780	780
Berlin	4.575	4.755	4.760
Brussels		1.990	1.990
Buenos Aires		3.700	3.700
Lisbon		530	530
Madrid		1.610	1.615
Milan	930	950	950
Montevideo		5.350	5.350
Zurich		3.845	3.830

FREE MARKET RATES (Bank Drafts)

Rio de Janeiro	1936		1935
	3rd. Jan.	Buy	27th. Dec.
London	89.200	89.900	89.700
New York	18.100	18.240	18.190
Paris		1.206	1.198
Berlin		7.340	7.310
Brussels		3.075	3.060
Buenos Aires		4.920	4.950
Lisbon		818	817
Madrid		2.500	2.500
Milan			
Montevideo		8.340	8.275
Zurich		5.925	5.900

LONDON RATES

London on :—		3rd. Jan. 1936	27th. Dec. 1935
New York	Dollar	4.92 1/2	4.93 1/2
Paris	Franc	74.50	74.87
Berlin	Mark	12.25	12.27
Amsterdam	Florin	7.25	7.29
Brussels	Belga	29.24	29.31
Berne	Franc	15.17	15.21
Genoa	Lira	61.25	61.25
Lisbon	Escudo	110 1/2	110 1/2
Madrid	Peseta	35.87	36.12

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MONEY MARKET

Discount Rates

	1936	1935
	3rd. Jan.	27th. Dec.
Bank of England		
" France	5%	
" Italy		
" Spain		
" Germany		
London Market		
N/York Market		

RATES FOR NOTES

	Buy	Sell	Sell
	3rd. January	27th. Dec.	
£ Sterling	89	89.800	90.600
\$ U. S. A.	18	18.200	18.300
\$ Canadá	17.700	18.800	18.200
Franc (France)	1.199	1.205	1.210
Franc (Belgium)	600	615	620
Franc (Swiss)	5.800	5.900	5.900
Mark (German)		5.000	5.000
Mark (Finnish)	380	430	430
Crown (Green-Sloven)	720	750	750
Crown (Denmark)	3.850	1.900	1.950
Crown (Sweden)	4.450	1.600	1.550
Crown (Norway)		150	150
Dinar (Serbia)	800	820	825
Escudo (Portugal)	11.800	12.300	12.400
Florin (Holland)		110	110
Lei (Rumania)	1.220	1.280	1.300
Lira (Italy)	2.380	2.450	2.460
Peseta (Spain)	4.880	4.950	5.000
Peso (Argentine)		1.050	1.050
Peso (Bolivia)		720	720
Peso (Chile)		100	100
Peso (Paraguay)	8.100	8.300	8.300

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

	£s	Dollars
Dec. 28th.	90.000	18.240
" 30th.	90.000	18.260
" 31st.	90.000	18.260
Jan. 1st.		
" 2nd.		
" 3rd.	90.000	18.250

MARKET QUOTATIONS

**RIO DE JANEIRO STOCK
(OFFERS) AT THE
RIO STOCK EXCHANGE**

Tuesday 31st. Dec., 1935.

Reajustamento c/ 3 coupons	743\$	742\$
Uniformizadas	735\$	730\$
Sundry issues 1:000\$ nom	730\$	725\$
Ditto to bearer	745\$	744\$
Ferrovias Rail- way Bonds	975\$	---
Treasury Obligation (1921)	985\$	977\$
Ditto, 1930	985\$	980\$
Ditto, (1932)	1:015\$	1:014\$
Rio, 100\$, 5%	102\$	101\$
Ditto, 1:000\$ 8%	820\$	800\$
O Minas 1:000\$ 9%	917\$	915\$
Ditto, 7%	735\$	730\$
Ditto, 1:000\$, 5% bearer	---	600\$
Ditto, 200\$, 1934	157\$	156\$
Municipal Loan 6% 1906, bearer	140\$	136\$
Ditto 1904, c. 20. bearer	---	407\$
Ditto, 1904, nom.	400\$	---
Ditto, 5% dec. 1914	140\$	138\$
Ditto, 1917	---	138\$
Ditto, 6%, 1920	140\$	---
Ditto, dec. 1933, 8%	184\$	183\$
Ditto, 1931 (c/1)	166\$	165\$
Ditto, dec. 3.264	184\$	182\$
Ditto, dec. 1948, 7%	166\$	---
Ditto, dec. 2.097	167\$	---
Ditto, dec. 2.339 av. all	160\$	---
Ditto, 2.093	182\$	180\$
Ditto, 1.999	160\$	---
Ditto, 1.622, 6%	165\$	---
Ditto dec. 1.536, La- gôa, 7%	---	160\$
Pelotas, 1:000\$	800\$	---
Petropolis, 7%	185\$	180\$
Espirito Santos 6%	650\$	---
Ditto, 1:000\$	800\$	750\$
Bello Horizonte	690\$	680\$
Rio Grande do Sul 500\$, 8%	---	470\$
Ditto, 1:000\$, 8%	840\$	830\$

Banks:—

Mercantil	480\$	470\$
Brasil	390\$	---
Commercio e/d	190\$	---
Ditto, nom	---	---
Bôa Vista	---	595\$
Portuguez, nom.	100\$	---
Ditto, bearer	---	100\$
Funcionarios	55\$	52\$
Credito Geral	40\$	---
C. R. Minas	300\$	---
Regional	---	180\$

Railways:—

J. Botânico (integ.)	---	132\$
Victoria e Minas	26\$	12\$
M. S. Jeronymo	113\$	110\$

Insurance:—

Argos Fluminense	---	2:750\$
Sagres	400\$	350\$
Guanabara	---	100\$
U dos Proprietarios	---	450\$
Varejista	---	1:350\$
Internacional	---	20\$

THE STOCK MARKET

LONDON	1935 Dec. 24	1935 Dec. 31	1934 Dec. 31
Brazil Funding 1893 5%	83.10.0	83.5.0	99.0.0
Ditto, 1914 new	66.0.0	66.5.0	32.10.0
Conversion, 1910, 4%	15.10.0	15.10.0	17.5.0
Ditto 1908, 5%	---	---	---
Federal District 5%	21.0.0	21.0.0	32.0.0
Anglo-South Am. Bk. Ltd. ord.	0.4.9	0.4.6	0.6.3
Brazilian Traction, ord.	10.12	10.25	11.00
S. Paulo Coffee Estates Co. Ltd. 7%	85.0.0	86.10.0	95.5.0
Cables Wireless Teleg. Co. Ltd.	8.00	8.0.0	6.16.10 1/2
Braz. Warrant A'gy & Fince Co. Ltd. ord.	105.0.0	105.0.0	104.10.0
W'tr. Tel. Co. Ltd. 4% Dec. Stk Red.	0.1.4 1/2	0.1.4 1/2	0.2.3
Rio de Jan. City Imp. Co. Ltp., ord.	0.90	0.9.0	0.10.6
Imperial Chemical Ind. Ltd.	1.17.0	1.17.0	1.17.3
S. Paulo Railway	47.00	48.0.0	78 10 0
Leopoldina Ry. 6 1/2% Term. Dec. 1933.. . . .	51.0.0	51.0.0	83.0.0
Rio de Janeiro Flour Mills	1.160	1.17.3	1.18.0
Bank of London & South America	4.5.0	4.7.6	4.10.0
Royal Mail	---	---	0.10.0
British War Loan 3 1/2% 1927-47.	105.10.0	106.3.6	108.12.6
Consols 2 1/2%	85.17.6	86.17.6	93.0.0

NEW YORK

	Dec. 28	Jan. 4
American & Foreign Power Co., In.	7.00	7.25
American Telephone & Telegraph Co	153.25	158.87
Armour & Co. of Illinois "A" Stock.	4.37	5.00
Atlantic Refining Co.	26.37	28.25
Brazilian Traction L. & P. Co., Ltd.	10.37	---
Corn Products Refining Co.	69.37	69.25
Electric Bond & Share Co.	16.50	16.50
General Electric Company	36.62	38.12
General Motors Company	56.25	56.25
Internat'l Business Machines Corp.	187.00	188.00
International Cement Corp.	35.00	38.75
International Harvester Co.	61.50	62.87
Radi Corporation of America	12.75	12.50
Standard Oil Co. of New Jersey	58.87	52.25
Texas Company	28.75	30.00
United States Steel Corp.	47.00	97.50
Westinghouse Electric & Manuf. Co	94.62	42.00

BANKS:

Chase National Bank, N. Y.	42.00	42.00
National City Bank, N. Y.	38.00	38.00
Royal Bank of Canada	159.00	163.00

Confiança	220\$	Luz Stearica	210\$	205\$
Continental	70\$	Cordouria Brasileira	---	1:010\$
Brasil	42\$	Serviços Hollerith	2:080\$	2:070\$

Textiles:—

Brasil Industrial	---	470\$
Taubaté Industrial	600\$	---
America Fabril	210\$	205\$
Alliança	90\$	---
Corcovado	80\$	70\$
Petropolisana	---	145\$
Manufatura	230\$	205\$
Progresso Industrial	250\$	---
Cometa	---	130\$

Sundry:—

Docas Santos bearer	236\$	235\$
Ditto, nom	---	220\$
C. Brahma	425\$	420\$
Sul Mineira de Ele- ctricidade	---	210\$
Hotel Palace	800\$	---
B. Imobiliária de Construção	200\$	---
A. Borracha	70\$	---
Mestre & Blatgé	---	301\$
Agric. Jutz de Fôra	---	200\$
Agua S. Lourenço	200\$	---

Debentures:—

Usinas Nacionais	208\$	---
Corvejaría Brahma	---	1:020\$
Manufatura	212\$	---
Docas de Santos	185\$	183\$
Industr. Campista	160\$	150\$
Mercado Municipal	---	208\$
Federal Fundação	---	180\$
Nova America	---	1:030\$
Confiança Industrial	---	220\$
Jornal do Brasil	---	200\$
Hotel Palace	---	205\$
Escola Eng. de Por- to Alegre	550\$	---
Tecidos Corcovado	---	169\$
Bellas Artes	225\$	220\$
Mayrink Veiga	1:020\$	1:006\$
Progresso Industrial	190\$	182\$
A. Paulista	193\$	---
Docas da Bahia	---	32\$
Tijuca	---	50\$
Luz e Força S. Cruz	1:000\$	---
Edificadora	140\$	---
Santa Helena	160\$	---
C. Portolegrense	---	296\$
Tecido Alliança	145\$	140\$

COFFEE PRICES CURRENT

RIO DE JANEIRO, 29th. December, 1935

COFFEES SERVICE	28	30	31	1	2	3
Rio spot N. 7	10\$800	10\$900	11\$100	Holiday	11\$100	11\$100
Rio futures						
December						
January	10\$800	10\$925	10\$950			10\$850
February	10\$850	11\$000	11\$025			10\$950
March	10\$900	11\$025	11\$125			11\$000
April	10\$900	11\$050	11\$150			11\$000
May	10\$900	11\$050	11\$125			11\$000
June	10\$925	11\$025	11\$125			11\$000
Sales	2\$000	NIL	2.500			1.500
Santos spot N. 4	16\$100	16\$100	16\$100		16\$100	16\$100
Santos futures						
December	14\$675					
January	14\$700	14\$700	14\$700		14\$700	14\$725
February	14\$775	14\$775	14\$800		14\$900	14\$900
March	14\$875	14\$875	14\$875		14\$950	15\$000
April	14\$750	14\$750	14\$800		14\$875	14\$900
May	14\$775	14\$775	14\$825		14\$860	14\$925
June		14\$800	14\$825		14\$850	14\$900
Sales	3\$000	500	NIL		1.000	5.500
New York Rio spot N. 6	7 1/2	7 1/2	7 1/2		7 1/2	7 1/2
New York Rio " N. 7	6 1/2	6 1/2	6 1/2		6 1/2	6 1/2
" Santos " N. 4	8 1/2	8 1/2	8 1/2		8 1/2	8 1/2
" Santos " N. 7	7 3/4	7 3/4	7 3/4		7 3/4	7 3/4
" futures						
December						
March	4.62	4.62	4.65		4.70	4.73
May	4.75	4.75	4.75		4.83	4.86
July	4.86	4.87	4.90		4.94	4.98
September	4.96	4.98	5.00		5.05	5.10
Sales	10.000	5.000	5.000		5.000	10.000
Hayre futures						
March	112 3/4	109 3/4			110 3/4	113 1/2
May	114 3/4	112 1/2			114	116 3/4
July	120 1/4	116 1/4			117 1/4	119 1/2
September	122 3/4	118 3/4			119 3/4	121 3/4
Sales	NIL	7.000			2.000	2.000
Hamburg futures						
March	33 1/2	33 1/2	33 1/2		33 1/2	33 1/2
May	33 1/2	33 1/2	33 1/2		33 1/2	33 1/2
July	33 1/2	33 1/2	33 1/2		33 1/2	33 1/2
September	33 1/2	33 1/2	33 1/2		33 1/2	33 1/2
Sales	NIL	NIL	NIL		NIL	NIL



MUNSON S.S. LINE

The only North - American Luxurious Liners

— on the "BRAZIL - NEW YORK" route —

21 Thousand Tons each — First and Tourist Class Accommodation — Special prices for TRIANGULAR VOYAGES "RIO-NEW YORK-EUROPE-RIO" or "RIO-EUROPE-NEW YORK-RIO"

SAILINGS FROM RIO :—

WESTERN WORLD
SOUTHERN CROSS
PAN AMERICA

	To New York	To River Plate
Jan.	16	
Jan.	30	Jan. 17
Feb.	13	Jan. 31

These modern liners are newly reconditioned and renovated

FARES

FIRST CLASS	TOURIST CLASS
RIO — NEW YORK \$ 250.00	RIO — NEW YORK \$ 135.00
ROUND TRIP \$ 514.00	ROUND TRIP \$ 243.00
ROUND TRIP IN 86 DAYS. \$ 355.00	

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The Federal Express Co.

RIO DE JANEIRO — SANTOS — SÃO PAULO

SÃO PAULO RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS OF WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1934	Dec. 23rd	1,777,917\$840	56\$016 or Ad. 17/128	30,645-6-3	1,566,699-12-0
1935	Dec. 22nd	1,900,000\$000	57\$962 or Ad. 9/64	2,780-1-11	1,836,117-1-10
Increase		122,082\$160	0d. 1/128	2,194-15-8	289,417-9-4
Decrease					

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1935	28th. Dec.	1,506,000\$	2.47	£ 16,754	£ 989,157
1934	29th. Dec.	1,089,000\$	3.52	£ 15,957	£ 1,137,823
Incr.	X X	418,000\$		£ 797	
Deer.	X X		50		£ 204,052

EUGENIO KAHN
CUSTOMS HOUSE BROKER

Best of references _____ English spoken
Rua 1° de Março, 85-5°, Sala 20 Tel. 23-2058
RIO DE JANEIRO

The City of Santos Improvements Company, Limited

CAIXA 4 — SANTOS — ESTADO DE SÃO PAULO

GAS DEPARTMENT. Special coke and tar produced by the continuous carbonization process; Also soft pitch for waterproofing purposes, crude benzol and oils for the manufacture of disinfectants.

WATER DEPARTMENT. Distribution on the constant supply system. Special cheap rates for industrial supplies. Ships supplied with water of guaranteed purity, at the rate of 150 tons per hour if required.

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TRAMWAYS DEPARTMENT. — Seventy kilometres of rapid electric service. Season tickets with nonstop service. Special terms for large parties; parcel delivery; service to all points. Electric transport of goods and building material at cheap rates. Goods from interior should be despatched "Companhia City, Desvio Saboe".

MOTOR OMNIBUS SERVICES: Town Avenues and Beach.

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COFFEE

Bahia Stock on 27th. December 1935 70.233
Entries during week ending 3rd. January 1936 7.542

Available 77.775

Clearances during same weeks:

To U. S. A. —
To Europe 1.375
To Elsewhere 1.552

Bahia Stock on 3rd. January, 1936 74.848

COFFEE STATISTICS
ENTRIES

Week ending Dec., 28 1935 — In bags of 60 kilos

	For the week ended		For the crop
	Dec. 28 1935	Dec. 21 1935	Dec. 28 1935
RIO:			
By Central and Leopoldina R'y	41,977	57,162	1,424,719
Warehouses	13,245	12,514	296,874
TOTAL	55,222	69,676	1,721,593
Total Santos	202,181	258,407	5,590,702
Total — Rio & Santos	257,403	328,083	7,312,295

The total entries by different S. Paulo Railways for the crop to December, 28, 1935

Past	Sorocabana	Total at	Total at
Jundiahy	and others,	S. Paulo	Santos
Per			
1935/1936	2,807,091	2,692,451	5,499,542

COFFEE LOADED (EMBARQUES)
Week ending Dec., 28 1935 — In bags of 60 kilos

	During Week ended		For the crop
	Dec. 28 1935	Dec. 21 1935	Dec. 28 1935
Rio	44,548	52,381	1,623,379
Santos	222,338	291,465	5,639,402
Total — Rio & Santos	266,886	343,846	7,262,781

SALES OF COFFEE (DECLARED)
Week ending Dec., 28 1935 — In bags of 60 kilos

	During week ended		For the crop
	Dec. 28 1935	Dec. 21 1935	Dec. 28 1935
Rio	8,221	19,531	631,366
Santos	98,000	197,000	3,025,000
Total — Rio & Santos	106,221	216,531	3,656,366

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS
Week ending Dec., 28 1935 — In bags of 60 kilos

Ports	Dec. 28 1935	Dec. 21 1935	Dec. 28 1935	Dec. 21 1935	CROP TO DEC. 28, 1935	
	Bags	Bags	£	£	Bags	£
Rio	61,910	42,107	57,212	38,621	1,524,892	1,400,711
Santos	500,114	163,282	566,574	184,980	5,554,656	6,235,130
Total 1935/6	562,024	205,389	623,786	223,601	7,079,548	7,635,841

COFFEE SAILED
Week ending Dec., 28 1935 — In bags of 60 kilos

PORTS	United States	Europe & Mediterranean	Const	Kiver Plate	Cape	Others parts	TOTAL FOR WEEK	CROP TO DATE
Rio	25,796	31,445	2,475	1,069			64,385	1,582,502
Santos	362,204	136,564		1,318			500,124	5,556,678
TOTAL	388,000	168,009	2,475	2,387			564,499	7,139,180

OUR OWN STOCK
In bags of 60 kilos

RIO STOCK on Dec. 21, 1935	674,436
Entries during week ended Dec. 28, 1935	55,222
TOTAL	729,658
Loaded (Embarques) for week ended Dec. 28, 1935	44,548
Local consumption week ended Dec. 28, 1935	3,500
STOCK AT RIO on Dec. 28, 1935	682,942
SANTOS STOCK on Dec. 21, 1935	2,169,987
Entries for week ended Dec. 28, 1935	202,181
TOTAL	2,372,168
Loaded (Embarques) during for week ended Dec. 28, 1935	222,338
STOCK AT SANTOS on Dec. 28, 1935	2,152,445
STOCK AT RIO AND SANTOS on Dec. 28, 1935	2,836,387
STOCK AT RIO AND SANTOS on Dec. 21, 1935	2,843,520

NOTE: From the Rio stock 3,005 bags have been included by D. N. C.
In ditto stock 673 bags, have been deducted by D. N. C.
From the Santos stock 3,518 bags, have been included by the D. N. C.

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THE STANDARD PUBLICATION FOR BRAZILIAN STATISTICS

quoted by Government Departments
the world over.

Coffee Manifests Rio de Janeiro

DEC. 1.		DUNKERQUE		PORT SUDAN	
"Argentina"		Marcellino Martins F. & Cia.	250	Ornstein & Cia.	333
LAS PALMAS		ALGER		SFAX	
Mc Kinlay & Cia.	475	Cia. Cafeeira de Minas Geraes	60	Castro Silva & Cia.	31
Sinner S/A	210	ANTUERPIA		CEUTA	
Castro, Silva & Cia.	25	Marcellino Martins F. & Cia.	1.376	Pinto, Lopes & Cia.	125
COPENHAGEN		HELSINKI		SOUSSE	
Theodor Wille & Cia. Ltd.	625	Vivacqua Irmãos S/A	1.350	Ornstein & Cia.	125
Mc. Kinlay & Cia.	125	TURKU		Pinto, Lopes & Cia.	62
E. C. Fontes & Cia.	125	Marcellino Martins F. & Cia.	300	FAMAGUSTA	
THISTED		Vivacqua Irmãos S/A	275	E. G. Fontes & Cia.	158
Theodor Wille & Cia. Ltd.	125	KOTKA		LIMASSOL	
Total	1.710	Vivacqua Irmãos S/A	50	E. G. Fontes & Cia.	94
DEC. 13.		CAVLE		BOUGIE	
"Monte Olivia"		Marcellino Martins F. & Cia.	375	E. G. Fontes & Cia.	188
HAMBURGO		GDYNIA		ALGER	
Ornstein & Cia.	63	Marcellino Martins F. & Cia.	128	Souza Pimentel & Cia.	250
REYKJAVIK		PATRAS		A. Jabour & Cia.	138
Norton Negaw & Cia. Ltd.	100	Vivacqua, Irmãos S/A	250	Total	13.053
Total	163	PIREUS		DEC. 21.	
DEC. 14.		Vivacqua Irmãos S/A		"Delmundo"	
"San Francisco"		Total	1.750	NEW ORLEANS	
GEFLE		DEC. 19.		Theodor Wille & Cia. Ltd.	1.500
A. Jabour & Cia.	250	"Pan America"		A. Jabour & Cia.	1.125
Theodor Wille & Cia. Ltd.	250	NEW YORK		Marcellino Martins F. & Cia.	700
GOTHEMBURGO		American Coffee Corp.	1.026	Hard. Rand & Cia.	250
A. Jabour & Cia.	125	Theodor Wille & Cia. Ltd.	750	American Coffee Corp.	250
GDYNIA		Castro, Silva & Cia.	406	Total	3.825
Theodor Wille & Cia. Ltd.	80	E. G. Fontes & Cia.	250	JAN. 23.	
SUNDSVALL		Mc. Kinlay & Cia.	250	"Highland Monarch"	
E. G. Fontes & Cia.	125	Total	1.682	BUENOS AIRES	
Total	830	DEC. 19.		A. Duarte Pereira	434
DEC. 15.		"Nagara"		Total	434
"Poconé"		MONTEVIDEO		DEC. 23.	
LEIXOES		Vivacqua Irmãos S/A	1.975	"Camamu"	
Cia. Cafeeira de Minas Geraes	200	BUENOS AIRES		BENOS AIRES	
S. Pereira & Cia.	20	Vivacqua Irmãos S/A	220	Leon Israel Co S/A	40
HAVRE		Total	6.682	Total	40
A. Jabour & Cia.	1.438	DEC. 19.		DEC. 24.	
Ornstein & Cia.	312	"Montevideo Maru"		"Bronte"	
HAMBURGO		HOUSTON		NEW YORK	
Pinto, Lopes & Cia.	50	Theodor Wille & Cia. Ltd.	10.139	American Coffee Corp.	2.000
Mc. Kinlay & Cia.	150	Hard. Rand & Cia.	125	Cia. Cafeeira de Minas Geraes	850
Total	2.170	NEW ORLEANS		Hard. Rand & Cia.	500
DEC. 16.		SAN PEDRO		Total	3.350
"Alpherat"		SAN FRANCISCO DA CALIFORNIA		DEC. 24.	
ROTTERDAM		ATBUCKLE & CIA.		"Pará"	
E. G. Fontes & Cia.	157	Total	11.939	TENERIFFE	
Ornstein & Cia.	63	DEC. 20.		Sinner S/A	1.000
Total	720	"Camamu"		LAS PALMAS	
PORT SUDAN		MARSEILLE		Sinner S/A	50
Cia. Nac. Comercio de Café	500	Cia. Nac. Comercio de Café	6.000	BERGEN	
Total	720	Pinto, Lopes & Cia.	2.000	Hard. Rand & Cia.	125
DEC. 17.		Sinner S/A	916	Sinner S/A	63
"Norge"		Castro, Silva & Cia.	125	OSLO	
BUENOS AIRES		Theodor Wille & Cia. Ltd.	63	Mc. Kinlay & Cia.	537
Vivacqua Irmãos S/A	950	Ornstein & Cia.	63	Vivacqua Irmãos S/A	501
Theodor Wille & Cia. Ltd.	750	E. G. Fontes & Cia.	63	Ornstein & Cia.	201
Total	1.700	PHILIPPEVILLE		TRONDHEIM	
DEC. 18.		A. Jabour & Cia.	252	Vivacqua Irmãos S/A	81
"Delfsheven"		Pinto, Lopes & Cia.	2.000	Mc. Kinlay & Cia.	63
HAVRE		Ornstein & Cia.	63	Theodor Wille & Cia. Ltd.	63
Marcellino Martins F. & Cia.	2.188	E. G. Fontes & Cia.	63	A. Duarte Pereira	63
Cia. Cafeeira de Minas Geraes	500	BONE		HELSINKI	
		Ornstein & Cia.	63	Theodor Wille & Cia. Ltd.	250
		E. G. Fontes & Cia.	63	Marcellino Martins F. & Cia.	250
		ALEXANDRIA		ABO	
		E. G. Fontes & Cia.	438	Theodor Wille & Cia. Ltd.	63
		Pinto, Lopes & Cia.	251		
		Sinner S/A	189		

DEC. 26.
"Nevada"
COPENHAGEN
E. G. Fontes & Cia. 500
Total 500

DEC. 26.
"Lima"
SUNDSVALL
E. G. Fontes & Cia. 125
ORNSKOLDSVIK
Mc. Kinlay & Cia. 125
Total 250

DEC. 27.
"Rodrigues Alves"
BUENOS AIRES
Fraga Irmão & Cia. 300
Total Overseas 61.910

**Santos
Coffee Manifests**

DEC. 16.
"Suecia"
BUENOS AIRES
Nioac & Cia. Ltd. 162

DEC. 16.
"Lundby"
NEW YORK
H. La Domus & Cia. 27.500
Naumann, Gepp & Cia. Ltd. 23.500
Junqueira, Meirelles & Cia. 3.000
Theodor Wille & Cia. 2.500
E. Johnston & Cia. Ltd. 1.500
Cia. Leme Ferreira 1.000
Oswaldo Ferreira & Cia. 1.000
Exp. Rubiac, Ltd. 500
JACKSONVILLE
H. La Domus & Cia. 7.500
Theodor Wille & Cia. Ltd. 5.500
Naumann, Gepp & Cia. Ltd. 4.670
Total 78.170

DEC. 17.
"Montevideo Maru"
HOUSTON
Hard, Rand & Cia. 3.025
Naumann, Gepp & Cia. Ltd. 2.500
Theodor Wille & Cia. Ltd. 1.500
Almeida Prado & Cia. 1.000
Vidigal, Prado & Cia. 1.000
Leon Israel Co S/A 250
Cia. Leme Ferreira 125
Exp. Rubiac, Ltd. 125
Ramos, Silva & Cia. 125
Paiva, Nunes & Cia. Ltd. 125

SAN PEDRO
Naumann, Gepp & Cia. Ltd. 3.675
Almeida Prado & Cia. 750
Exp. Café Brasil, Ltd. 575
American Coffee Corp. 500
Rebello, Alves & Cia. 500
Lima, Nogueira & Cia. 275
H. La Domus & Cia. 250
Leon Israel Co S/A 250
Hard, Rand & Cia. 35
NEW ORLEANS
Cia. Leme Ferreira 875
Zander & Cia. Ltd. 750
Lima, Nogueira & Cia. 650
Junqueira, Meirelles & Cia. 450
Hard, Rand & Cia. 300
Naumann, Gepp & Cia. Ltd. 300
Almeida Prado & Cia. 250
Ramos, Silva & Cia. 250
E. Johnston & Cia. Ltd. 125

KOBE
Departamento Nac. do Café 1.200
OSAKA
Departamento Nac. do Café 900
SAN FRANCISCO DA CALIFORNIA
Almeida Prado & Cia. 625
TOKIO
Departamento Nac. do Café 600
SEATTLE
Rebello, Alves & Cia. 500
NEGOYA
Departamento Nac. do Café 300
PORTLAND
Almeida Prado & Cia. 125
Total 24.785

DEC. 18.
"Zaanland"
AMSTERDAM
Theodor Wille & Cia. Ltd. 4.500
Cia. Leme Ferreira 2.201
Cia. Prado Chaves 1.500
Hard, Rand & Cia. 1.250
H. La Domus & Cia. 875
Assumpção, Irmão & Cia. Ltd. 500
Martins, Gregory & Cia. Ltd. 472
Sampaio Bueno & Cia. 375
Lima, Nogueira & Cia. 250
Naumann, Gepp & Cia. Ltd. 245
J. G. Martins & Cia. Ltd. 137
OSLO
Theodor Wille & Cia. Ltd. 75
Total 12.380

DEC. 18.
"Pan American"
NEW YORK
American Coffee Corp. 11.000
Leon Israel Co S/A 2.362
Ray Deininger & Cia. Ltd. 1.750
Zander & Cia. Ltd. 1.750
H. La Domus & Cia. 1.750
Cia. Leme Ferreira 1.475
Oswaldo Ferreira & Cia. 1.375
Hard, Rand & Cia. 1.050
Exp. Café Brasil Ltd. 1.000
Martins, Gregory & Cia. Ltd. 1.000
Soc. Nacional Export. Ltd. 1.000
Luiz Ferreira & Cia. 946
Almeida, Prado & Cia. 773
Theodor Wille / Cia. Ltd. 750
Junqueira, Meirelles & Cia. 500
Cia. Prado Chaves 375
Lima, Nogueira & Cia. 250
Luiz Elverdin & Cia. 250
Barros, Pinto & Cia. 250
S. A. Levy 125
Total 29.731

DEC. 18.
"Arlanza"
BUENOS AIRES
Eugenio Teuber 327

DEC. 18.
"Rodney Star"
BUENOS AIRES
Nioac & Cia. Ltd. 300
Cia. Prado Chaves 100
Total 400

DEC. 18.
"Argentina"
COPENHAGEN
Cia. Leme Ferreira 1.112
Lima, Nogueira & Cia. 1.125
Hard, Rand & Cia. 1.000
Departamento Nac. do Café 400
Martins, Gregory & Cia. Ltd. 375
Theodor Wille & Cia. Ltd. 250

J. G. Martins & Cia. Ltd. 250
Junqueira, Meirelles & Cia. 250
Luiz Ferreira & Cia. 250
Exp. Café Brasil, Ltd. 250
A. Slon & Cia. 250
H. La Domus & Cia. 125
Cia. Prado Chaves 125
Sampaio Bueno & Cia. 63
arros, PBinto & Cia. 25
RANDERS
Theodor Wille & Cia. Ltd. 250
AALBERG
Theodor Wille & Cia. Ltd. 125
Total 6.525

DEC. 19.
"Delmundo"
NEW ORLEANS
Lima, Nogueira & Cia. 7.325
E. Johnston & Cia. Ltd. 5.975
American Coffee Corp. 5.000
Leon Israel Co S/A 4.825
Ray Deininger & Cia. Ltd. 4.500
Almeida Prado & Cia. 3.875
Zander & Cia. Ltd. 2.575
Theodor Wille & Cia. Ltd. 2.100
Oswaldo Ferreira & Cia. 2.075
Junqueira, Meirelles & Cia. 1.800
Nioac & Cia. Ltd. 1.575
Hard, Rand & Cia. 1.500
Martins, Gregory & Cia. Ltd. 1.125
Peirone, Penteado & Cia. 1.125
Cia. Prado Chaves 1.013
Nossack & Cia. 1.000
Sampaio Bueno & Cia. 1.000
H. La Domus & Cia. 875
Franco, Soares & Cia. 875
Exp. Rubiac, Ltd. 875
Cia. Leme Ferreira 850
Mc. Laughlin & Cia. 845
Ramos, Silva & Cia. 750
B. Goncalves & Cia. Ltd. 625
Luiz Ferreira & Cia. 525
Ribeiro do Valle & Cia. 500
Vidal & Cia. 400
Paiva, Nunes & Cia. 350
Luiz Elverdin & Cia. Ltd. 250
Total 56.108

DEC. 19.
"Gampara"
MARSEILLE
Theodor Wille & Cia. Ltd. 3.250
E. Johnston & Cia. Ltd. 900
Exp. Rubiac, Ltd. 439
Naumann, Gepp & Cia. Ltd. 251
H. La Domus & Cia. 250
Almeida Prado & Cia. 250
J. G. Maryins & Cia. Ltd. 188
Martins, Gregory & Cia. Ltd. 188
Fed. Paulista Coop. Café 165
Nioac & Cia. Ltd. 125
Barros, Pinto & Cia. 125
Cia. Leme Ferreira 63
ALEXANDRIA
Theodor Wille & Cia. Ltd. 437
ALEXANDRETTA
Theodor Wille & Cia. Ltd. 63
Total 6.694

DEC. 19.
"Espana"
BREMEN
Hard, Rand & Cia. 1.250
Theodor Wille & Cia. Ltd. 1.000
H. La Domus & Cia. 1.000
Exp. Café Brasil, Ltd. 500
J. G. Martins & Cia. Ltd. 500
Naumann, Gepp & Cia. Ltd. 200

HAMBURGO	
Theodor Wille & Cia. Ltd.	8.000
Naumann, Gepp & Cia. Ltd.	5.503
Sampaio Bueno & Cia.	3.250
Exp. Café Brasil, Ltd.	2.500
Leon Israel Co. S/A	2.125
B. Gonçalves & Cia. Ltd.	1.500
J. C. Martins & Cia. Ltd.	1.063
Cia. Prado Chaves	1.000
Nioac & Cia. Ltd.	1.000
Raphael Sampaio & Cia.	949
Almeida Prado & Cia.	625
E. Johnston & Cia. Ltd.	548
Nossack & Cia.	500
W. Gieseler	500
Ribeiro do Valle & Cia.	500
Martins, Gregory & Cia. Ltd.	500
H. La Domus & Cia. Ltd.	500
Hard, Rand & Cia.	63
STETTIN	
A. Sion & Cia.	500
Total	35.576

DEC. 19.

"Uruguayo"	
NEW YORK	
Hard, Rand & Cia.	6.125
Ray Deininger & Cia. Ltd.	6.000
American Coffee Corp.	5.000
Cia. Paulista de Exportação	3.250
E. Johnston & Cia. Ltd.	3.000
Oswaldo Ferreira & Cia. Ltd.	3.000
Lima, Nogueira & Cia.	1.960
Almeida Prado & Cia.	1.801
Cia. Prado Chaves	1.752
Exp. Café Brasil, Ltd.	1.500
Naumann, Gepp & Cia. Ltd.	1.300
Junqueira, Meirelles & Cia.	1.000
Cia. Leme Ferreira	1.000
Theodor Wille & Cia. Ltd.	1.000
Luiz Elverdin & Cia. Ltd.	1.000
Paiva, Nunes & Cia.	975
Arbuckle & Cia.	625
Luiz Ferreira & Cia.	370

BALTIMORE	
Theodor Wille & Cia. Ltd.	3.250
H. La Domus & Cia.	250

PHILADELPHIA	
E. Johnston & Cia. Ltd.	1.000
Theodor Wille & Cia. Ltd.	750
Paiva, Nunes & Cia.	590
Exp. Rubiac, Ltd.	250
Vidal & Cia.	125

NORFOLK	
Junqueira, Meirelles & Cia.	1.000

DEC. 20.

NEW YORK	
Theodor Wille & Cia. Ltd.	5.967
Almeida Prado & Cia.	4.140
Ray Deininger & Cia.	4.000
Cia. Prado Chaves	3.814
Hard, Rand & Cia.	3.500
S. A. Levy	3.250
E. Johnston & Cia. Ltd.	3.166
Leon Israel Co. S/A	3.049
Oswaldo Ferreira & Cia.	2.250
Cia. Paulista de Exportação	2.225
Junqueira Meirelles & Cia.	1.875
Exp. Café Brasil, Ltd.	500
Exp. Rubiac, Ltd.	500
Hermann, Gahm & Cia.	500
Soc. Nacional Export. Ltd.	500
Soc. Mogyana Export. Ltd.	250
Lima, Nogueira & Cia.	250
Luiz Elverdin & Cia. Ltd.	127
Total	39.873

DEC. 21.

"Satartha"	
BOSTON	
American Coffee Corp.	5.600
Arbuckle & Cia.	2.600

Almeida Prado & Cia.	1.750
E. Johnston & Cia. Ltd.	1.750
Zander & Cia. Ltd.	1.275
Ray Deininger & Cia. Ltd.	1.000
H. La Domus & Cia. Ltd.	750
Lima, Nogueira & Cia.	750
Theodor Wille & Cia. Ltd.	550
Leon Israel Co. S/A	500
Junqueira, Meirelles & Cia.	375
Cia. Paulista de Exportação	250
Sampaio Bueno & Cia.	250
Cia. Leme Ferreira	150
S. A. Levy	125

PHILADELPHIA

Theodor Wille & Cia. Ltd.	1.500
H. La Domus & Cia.	1.125
Sampaio Bueno & Cia.	1.000
Luiz Ferreira & Cia.	375
Nioac & Cia. Ltd.	257
Arbuckle & Cia.	250
Almeida Prado & Cia.	250
Zander & Cia. Ltd.	125

Total 21.357

DEC. 21.

"Pará"

OSLO	
Theodor Wille & Cia. Ltd.	3.769
Cia. Leme Ferreira	2.741
Martins, Gregory & Cia. Ltd.	401
Leon Israel Co. S/A	395
Naumann, Gepp & Cia. Ltd.	238
Almeida Prado & Cia.	238
Cia. Prado Chaves	125
Raphael Sampaio & Cia.	125
Vidigal, Prado & Cia.	63

TRONDHJEM

Theodor Wille & Cia. Ltd.	1.498
Cia. Leme Ferreira	892
E. Johnston & Cia. Ltd.	443
Naumann, Gepp & Cia. Ltd.	391
H. La Domus & Cia.	50

BERGEN

Cia. Leme Ferreira	323
Hard, Rand & Cia.	358
Theodor Wille & Cia. Ltd.	250
American Coffee Corp.	250
Martins, Gregory & Cia. Ltd.	198
Leon Israel Co. S/A	125
Sampaio Bueno & Cia.	125
E. Gonçalves & Cia. Ltd.	75
Vidigal, Prado & Cia.	75
Almeida Prado & Cia.	63

COPENHAGUE

E. Johnston & Cia. Ltd.	1.000
Vidigal, Prado & Cia.	125
Lima, Nogueira & Cia.	125

STAVANGER

Almeida Prado & Cia.	263
Leon Israel Co. S/A	161
Cia. Leme Ferreira	128
H. La Domus & Cia.	100
Martins, Gregory & Cia. Ltd.	63

CHRISTIANSAND

Theodor Wille & Cia. Ltd.	340
Cia. Leme Ferreira	145
Sampaio Bueno & Cia.	50

HELSINKI

Leon Israel Co. S/A	125
Cia. Prado Chaves	125
Naumann, Gepp & Cia. Ltd.	125

SKIEN

Theodor Wille & Cia. Ltd.	108
Naumann, Gepp & Cia. Ltd.	63
Almeida Prado & Cia.	50
Cia. Leme Ferreira	50

TROMSOE

Theodor Wille & Cia. Ltd.	126
E. Johnston & Cia. Ltd.	125

LARVIK

Theodor Wille & Cia. Ltd.	179
Naumann, Gepp W Cia. Ltd.	63

ARENDAAL	
Theodor Wille & Cia. Ltd.	240
DRASMBEN	
Theodor Wille & Cia. Ltd.	222
AALESUND	
Theodor Wille & Cia. Ltd.	75
Cia. Leme Ferreira	75
TROMBERG	
Naumann, Gepp & Cia. Ltd.	63
Theodor Wille & Cia. Ltd.	50
CHRISTIANSUND	
Almeida Prado & Cia.	63
FREDRIKSTAD	
Theodor Wille & Cia. Ltd.	57
Total	18.195

DEC. 23.

BALTIMORE

H. La Domus & Cia.	1.500
Leon Israel Co. S/A	1.000
Theodor Wille & Cia. Ltd.	750
Junqueira, Meirelles & Cia.	750
Lima, Nogueira & Cia.	500
Sampaio Bueno & Cia.	500
Nioac & Cia. Ltd.	500
Paiva, Nunes & Cia.	500
Hard, Rand & Cia.	475
Oswaldo Ferreira & Cia.	297
Cia. Leme Ferreira	150

NORFOLK

Theodor Wille & Cia. Ltd.	875
Junqueira, Meirelles & Cia.	750
Mannel Vallejo	500
Almeida Prado & Cia.	500
Zander & Cia. Ltd.	375
Leon Israel Co. S/A	250
Cia. Leme Ferreira	250

JACKSONVILLE

Junqueira, Meirelles & Cia.	500
Leon Israel Co. S/A	250
Almeida Prado & Cia.	250
Nioac & Cia. Ltd.	250
Theodor Wille & Cia. Ltd.	185

Total 11.857

DEC. 23.

"Madrid"

HAMBURGO

Theodor Wille & Cia. Ltd.	3.125
Naumann, Gepp & Cia. Ltd.	2.250
Cia. Prado Chaves	1.750
Exp. Café Brasil, Ltd.	1.250
Sampaio Bueno & Cia.	1.000
Leon Israel Co. S/A	250
Almeida Prado & Cia.	125
Hard, Rand & Cia.	125
J. G. Martins & Cia. Ltd.	125
Soc. Nacional Export. Ltd.	1.000
Theodor Wille & Cia. Ltd.	500
A. Sion & Cia.	500
Exp. Café Brasil Ltd.	500
E. Johnston & Cia. Ltd.	500
J. G. Martins & Cia. Ltd.	500
Hermann Gahm & Cia.	500
Naumann, Gepp & Cia. Ltd.	250

Total 14.250

23 DEC.

"Lima"

HELSINGBORG	
Hard, Rand & Cia.	1.125
Soc. Nacional Export. Ltd.	250
Junqueira, Meirelles & Cia.	250
H. La Domus & Cia.	125
Cia. Prado Chaves	125

GOTHEMBURGO

Sampaio Bueno & Cia.	500
Hard, Rand & Cia.	250
Theodor Wille & Cia. Ltd.	250
Exp. Café Brasil, Ltd.	125
Vidigal, Prado & Cia.	125

Soc. Nacional Export Ltd.	125
H. La Domus & Cia.	125
MALMOE	
Almeida Prado & Cia.	375
Cia. Prado Chaves	250
Cia. Leme Ferreira	250
Junqueira, Meirelles & Cia.	125
Soc. Nacional Export. Ltd.	125
GEPLE	
Junqueira, Meirelles & Cia.	375
H. La Domus & Cia.	125
STOCKHOLMO	
Almeida Prado & Cia.	125
Cia. Leme Ferreira	125
AHU'S	
Junqueira, Meirelles & Cia.	250
KALMAR	
Theodor Wille & Cia. Ltd.	125
HALMSTAD	
Soc. Nacional Export. Ltd.	125
GDYNIA	
Theodor Wille & Cia. Letd.	63
Total	5.938
24 DEC.	
"Aura"	
HELSINKI	
Theodor Wille & Cia. Ltd.	275
Naumann, Gepp & Cia. Ltd.	125
Cia. Leme Ferreira	90
Cia. Prado Chaves	75
DANTZIG	
Hard, Rand & Cia.	125
Theodor Wille & Cia. Ltd.	125
Naumann, Gepp & Cia. Ltd.	63
GDYNIA	
Theodor Wille & Cia. Ltd.	157
TURKU	
Martins, Gregory & Cia. Ltd.	125
ABO	
Cia. Leme Ferreira	50
Total	1.210

24 DEC.	
"Nevada"	
COPENHAGEN	
Theodor Wille & Cia. Ltd.	1.500
Hard, Rand & Cia.	1.375
Naumana, Gepp & Cia. Ltd.	750
E. Johnston & Cia. Ltd.	750
H. La Domus & Cia.	375
Leon Israel Co S/A	250
Assumpção, Irmão & Cia. Ltd.	250
Exp. Café Brasil, Ltd.	250
Martins, Gregory & Cia. Ltd.	188
Cia. Leme Ferreira	125
Total	5.814

DEC. 24.	
"Highland Monarch"	
BUENOS AIRES	
Vidigal, Prado & Cia.	350
Duarte Pereira & Cia.	109
Total	459

DEC. 24.	
"Sæthe"	
HAVRE	
Martins, Gregory & Cia. Ltd.	1.500
Barros, Pinto & Cia.	1.250
Oswaldo Ferreira & Cia.	1.125
Pedro Joest	750
Ribeiro do Valle & Cia.	750
Raphael Sampaio & Cia.	250
Total	5.625

DEC. 25.	
"Eastern Prince"	
NEW YORK	
American Coffee Corp.	10.000
Oswaldo Ferreira & Cia.	2.750
Hard, Rand & Cia.	2.400

Ray Delminger & Cia.	2.250
Cia. Leme Ferreira	1.750
Naumann, Gepp & Cia. Ltd.	1.700
Sampaio Bueno & Cia.	1.500
Exp. Café Brasil, Ltd.	1.250
Almeida Prado & Cia.	923
Arbuckle & Cia.	500
Lima, Nogueira & Cia.	750
H. La Domus & Cia., Ltd.	365
Exp. Rubiac, Ltd.	325
Cia. Paulista de Exportação	250
Ramos, Silva & Cia.	250
S. A. Levy	250
Soc. Nacional Export. Ltd.	250
Soc. Mogyana Export, Ltd.	250
Zander & Cia., Ltd.	250
Cia. Prado Chaves	125
Martins, Gregory & Cia. Ltd.	125
Total	28.263

DEC. 26.	
"Hawaii Maru"	
KOBE	
Departamento Nacional do	
Café	4.800
OSAKA	
Departamento Nacional do	
Café	3.600
TOKIO	
Departamento Nacional do	
Café	2.400
NAGOYA	
Departamento Nacional do	
Café	2.400
Total	12.000

DEC. 26.	
"Clearwater"	
NEW ORLEANS	
Hard, Rand & Cia.	3.050
American Coffee Corp.	3.000
Nioug & Cia. Ltd.	2.486
Leon Israel Co S/A	2.250
Junqueira, Meirelles & Cia.	1.750
Theodor Wille & Cia. Ltd.	1.597
Cia. Leme Ferreira	1.500
Almeida Prado & Cia.	1.250
E. Johnston & Cia. Ltd.	1.150
H. La Domus & Cia.	1.050
Soc. Nacional Export, Ltd.	1.050
Ray Delminger & Cia. Ltd.	1.000
Mc. Laughlin & Cia.	926
Martins, Gregory & Cia. Ltd.	509
Cia. Paulista de Exportação	375
J. G. Martins & Cia. Ltd.	375
Naumann, Gepp & Cia. Ltd.	250
Cia. Prado Chaves	250
Luiz Elverdin & Cia. Ltd.	250
Falva, Nunes & Cia.	200
Total	24.268

DEC. 27.	
"Enrico Costa"	
TRIESTE	
Lima, Nogueira & Cia.	3.000
Cia. Prado Chaves	3.000
Cia. Paulista de Exportação	2.875
Almeida Prado & Cia.	2.450
GENOVA	
Nossack & Cia.	575
Mario Lionello	445
Exp. Rubiac, Ltd.	10
Total	12.355
Total Overseas	500.114

MEAT

MEAT CLEARANCES DURING WEEK-ENDING 20 AND 27th. DECEMBER 1935

(PER DESTINATIONS).

	Kilos
DEC. 16th.	
"H. Brigade"	
LONDON	
Armour Co Frozen offal	30.564
Frig. Wilson Frozen offal	81.770
DEC. 18th.	
"Biela"	
LIVERPOOL	
Frig. Anglo Preserved	14.515
DEC. 18th.	
"Delmundo"	
NEW ORLEANS	
Frig. Wilson Preserved	4.200
DEC. 19th.	
"Campana"	
ALEXANDRIA	
Frig. Anglo Preserved	5.897
BEYROUTH	
Frig. Anglo Preserved	21.229
MARSEILLES	
Frig. Wilson Frozen beef	20.882
DEC. 23rd.	
"Algie"	
JACKSONVILLE	
Frig. Wilson Preserved	4.200
DEC. 24th.	
"Sarthe"	
LIVERPOOL	
Frig. Anglo Preserved	23.588
DEC. 25th.	
"Eastern Prince"	
NEW YORK	
Frig. Wilson Preserved	75.213
	282.058

FRUIT

CONFIRMATION OF SANTOS AND S. SEBASTIAO FRUIT CLEARANCES DURING WEEKS ENDING 20 AND 27th. DEC. 1935 FROM SANTOS

BANANAS IN BUNCHES

DEC. 16th.	
"Highland Brigade"	
London	11.921
DEC. 18th.	
"Zaanland"	
Amsterdam	7.042
DEC. 21st.	
"El Argentino"	
London	16.847
DEC. 22nd.	
"Avila Star"	
London	10.795

FROM S. SEBASTIAO

BANANAS IN BUNCHES	
DEC. 22nd.	
"Avila Star"	
London	24.197

SUGAR AND COTTON

COTTON SERVICE

Liverpool 12.30 P. M.	28	30	31	1	2	3
Saõ Paulo fair spot	6.55	6.58	6.54	Holiday	6.59	6.59
Pernambuco Maceio fair spot	6.40	6.43	6.39		6.44	6.44
American Middling spot	6.40	6.43	6.39		6.44	6.44
American futures January	6.20	6.23	6.21		6.23	6.24
March	6.20	6.23	6.21		6.18	6.19
May	6.15	6.18	6.16		6.13	6.13
July	6.10	6.13	6.11		5.92	5.92
October						
New York American Middling Uplands	11.90	11.95	12.10		12.20	12.10
New York American futures January	11.49	11.53	11.71			
March	11.24	11.26	11.34		11.46	11.37
May	11.10	11.10	11.07		11.20	11.15
July	10.92	10.93	10.85		10.99	10.92
October					10.65	10.59

SUGAR SERVICE

New York futures January	2.16	2.20	2.21	2.19	2.19
March	2.16	2.21	2.21	2.20	2.18
May	2.19	2.24	2.25	2.23	2.21
July	2.24	2.29	2.29	2.27	2.25
London Futures December	5/2 1/2	5/2 3/4	5/2 1/4	5/2 3/4	5/2 3/4
January	5/2 1/4	5/2 1/4	5/3 1/2	5/3 3/4	5/3 3/4
March	5/2 3/4	5/3 1/2	5/4 1/2	5/4 3/4	5/4 3/4
May	5/4 3/4	5/4 3/4	5/6 3/4	5/6 3/4	5/6 3/4
August					

RUBBER SERVICE

Upriver Pine	13 1/8	13	13	13	13
Smoked Sheets	13 3/8	13 3/8	13 1/2	13 1/2	13 1/2
Market	Firm	Steady	Steady	Steady	Steady

FREIGHT MARKET

River plate charters for week ending January 4th, 1936.

Name of Steamer.	Where to load.	Freight	Destination
ANTONIOS STATHATOS, (Gr.) 5,500 tons, 10%, Feb. 1-29	San Lorenzo	18/-	U. K. Cont.
HARCALO, (Br.), 7,600 tons, 10%, January 2-15	San Lorenzo	15/6	Los Angeles-Vancouver.
GOTMARSEM, (Dn.), 5,500 tons, 10%, March 1-25	San Lorenzo	17/9	p.p. U. Kingdom
HILVERSUM (Dn), 5,500 tons, 10%, March 11-31	San Lorenzo	17/9	p.p. U. K.
ATTIKOS (Gr.) 5,700 tons, 10%, Feb. 5-20	Rosario	17/9	p.p. U. K.
DELPHIN (Gr.), 5,300 tons, 10%, Feb. 10-25	Rosario	17/9	p.p. U. K.
CSARDA (Hu.), 5,500 tons, 10%, Feb. 5-25	San Lorenzo	17/9	p.p. U. K.
FIFE (Br.), 6,200 tons, 10%, Jan. 25-31	San Lorenzo	17/9	p.p. U. K.
ARCTEE (Br.), 6,000 tons, 10%, Feb. 8-28	San Lorenzo	17/9	p.p. U. K.
CROMARTY, 8,200 tons, 10%, Feb. 20 - March 10	San Lorenzo	17/7 1/2 d.	p.p. U. K.
JEVINGTON COURT (Br), 6,600 tons, 10%, Jan. 10c.	Rosario	17/9	p.p. U. K.
STONEGATE (Br.), 7,800 tons, 10%, Jan. 20-30	San Lorenzo	17/9	p.p. U. K.
CONSTANTINOS LOULOUDIS, (Gr.), 6000 tons, 10%, Feb 5-20	Rosario	19/-	Rouen.
A. TURNBULL, SCOTT & Co. steamer, (Br.), 6200 tons, 10%, Feb 20 - March 20	San Lorenzo	17/9	p.p. U. K.
MARY N., (Gr.), 5900 tons, 10%, Feb 1-12	San Lorenzo	17/9	p.p. U. K.

CAMBIO



TITULOS

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