

Wileman's BRAZILIAN REVIEW

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

Rua Theophilo Ottoni, 41
RIO DE JANEIRO

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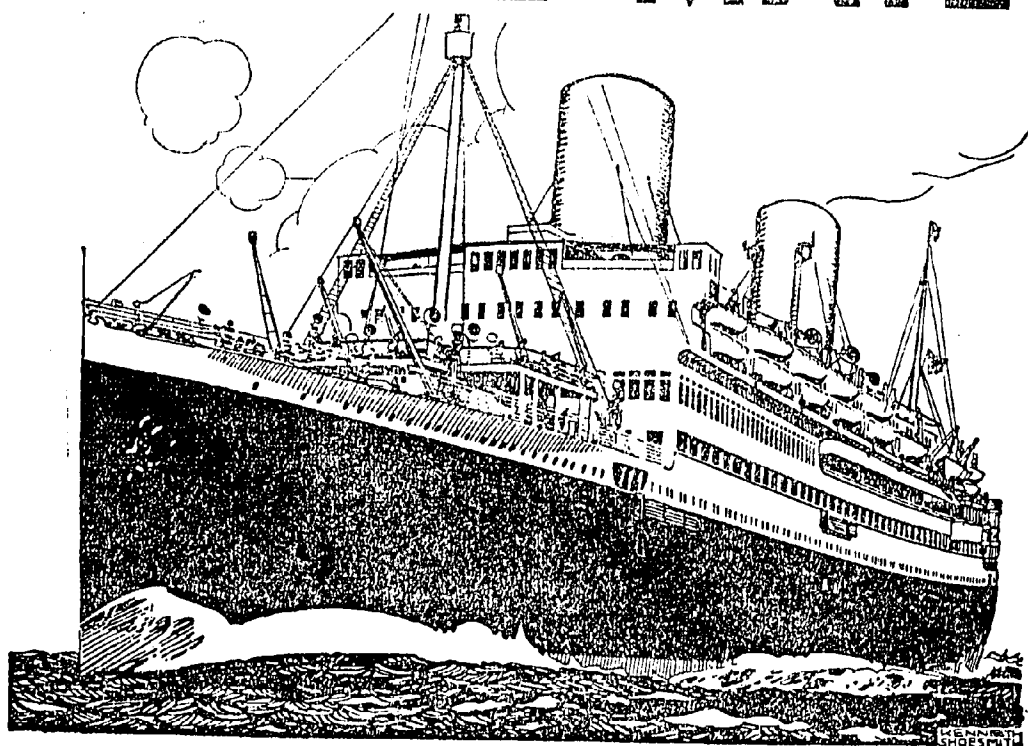
VOL. 28

RIO DE JANEIRO, Monday, 13th. January, 1930

N. 2

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Wileman's Brazilian Review

A WEEKLY JOURNAL OF TRADE, FINANCE, ECONOMICS AND SHIPPING

VOL. 28

MONDAY, 13th. JANUARY, 1936

N.º 2

Notes

Brazil's Foreign Trade Agreements The Decree of the Federal Government of 30th. December last, under Art. 9 and respective Sole Para. (See "W. B. R." No. 1. of 6/1/36), provided for the publishing, within a period of ten days from the signing of the said Decree, a synthesis of the instructions which should be observed in compiling new commercial understandings, to be particularly solicited from Ministries, State Governments, and representative bodies of the producing classes of the country. In accordance with this provision, the Minister of Foreign Affairs emitted the following synthesis on the 9th. January, for circulation to Departments concerned, and Embassies, Legations, Consulates, Commercial Attaches etc., abroad.

The synthesis commences with a quotation of Art. 9 and Para. of the original Decree, and after one or two short comments on these dispositions, Arts. 2 to 6 are transcribed in full, as "revealing clearly the intention of the Brazilian Government to use the new methods recently adopted for the purpose of substituting the old understandings by others of guaranteed reciprocity against the new restrictions on international free trade, and even wider advantages."

Here followed the transcription of Arts. 7 and 8, showing the methods to be adopted in regard to foreign countries who are unwilling to maintain commercial understandings with Brazil.

The Ministry of Foreign Affairs has solicited the following information from Embassies, Legations and Consulates overseas, in regard to the countries in which they operate:

a) The principle problems, whether included in current agreements or not, which demand urgent attention in the interests of Brazil's export trade, the encouragement of interchange between the countries concerned, and particularly, the Decree to which these Instructions refer.

b) Details in regard to the advantages obtained by Brazil as the result of most favoured nation agreements and minimum tariff rates, and the prejudice suffered due to Customs', exchange, sanitary, or other restrictions.

c) The latest statistics of interchange between Brazil and the respective countries.

d) The latest statistics of the trade of the same countries with coffee producing countries other than Brazil.

The various restrictions imposed are to be studied by the Departments concerned, viz: the Banco do Brasil will be approached in regard to exchange difficulties, and the Ministry of Agriculture, in regard to sanitary restrictions. As regards Customs restrictions, it is intended that new commercial understandings shall be based on the tariff rates of the two contracting countries, consolidating, in this manner the existing rates. In the case of most favoured nation agreements, the clause concerning the consolidation of internal taxes and duties should always either affirm reciprocal concessions, or nullify such concessions for both parties. Several other clauses to this same effect follow, which confirm the reciprocity of all concessions.

The diminution of foreign import duties on Coffee is particularly emphasised. An interesting theory is brought forward, as follows:

"The fall in the price of coffee, and the increased production, are two factors of which Brazil can avail herself to demonstrate to consuming countries that reasonable a diminution in coffee duties would transform coffee from a drink of the rich, which it is in the greater portion of the world today, to a popular beverage, thereby

doubling consumption, and still offering the same revenue."

Another important point stressed in regard to coffee, provided that countries from which Brazil imports large quantities of any particular commodity, should themselves import a just percentage of Brazilian coffee. Again, a clause regarding substitutes for coffee claimed that countries having commercial understandings with Brazil should take steps to prohibit the use of noxious substitutes, and eliminate the use of the name "Coffee" from substitutes altogether, it being further suggested that any publicity which attempts to deny the health-giving properties of Coffee as a beverage should be rendered illegal.

Very much the same observations are applicable to Maté (Brazilian Tea). The properties of this beverage are quoted -- It is stimulating, anti-acid, good for children and invalids, and infinitely cheaper than any other form of tea, and has not the same injurious effect on the nerves. It is suggested that Maté should be denominated "Brazilian Tea" "Thé du Brésil", etc., henceforward.

The Ministry of Foreign Affairs also solicits general details and information, together with suggestions and proposals on: Cocoa, Tobacco, Cigars, Frozen and Chilled Meat, Fruit, Cotton, Timber, Manganese, Diamonds, Mica, and other minerals, Ivory, Pará (Brazil) Nuts, Carnaúba Wax, Babassú, Sugar, Fibres, Vegetable and other Oils, Coconut, Castor Seed, Lard, Rice, Jerked Beef, Eggs, Cotton Linters, Beans, Manioc Flour, etc., etc., it being stated that commercial and industrial concerns in Brazil could assist the Ministry by forwarding data and suggestions in regard to actual conditions of exports of certain lines which are ever increasing, such as shoes, straw and felt hats, preserved fruits, beer, furniture, cigars, cloths, etc.

The synthesis closes in a very modest vein, by respectfully stating that all suggestions and information should be presented before the 25th. of the current month.

Japan & Brazilian Cotton The Japanese - Brazilian Raw Cotton Company, Capital three million Yen, asserts interest in promoting relations with Brazil, its objectives being the financing and management of cotton ginning and packing enterprises, the encouragement of cotton barter with Brazil, and the financing of raw cotton and cotton warehouse undertakings in this country. Further, the Company is interested in concerns connected in any way with Brazilian cotton production. It is to be regretted that this interest was not displayed even a few weeks earlier, when financial aid would have provided a great attraction to growers. The Government subsidy having now taken definite root will probably hamper this Japanese concern somewhat but there is certainly plenty of time at the Company's disposal to commence operations before the next season begins.

It is announced that the President of the Automovel Club has approached the Minister of Transport in respect to continuing the construction of the Rio-Petropolis road as far as Therezopolis.

Brazil Overseas The London "Financial Times" special correspondent, writing on the free market rates of Brazilian exchange, observes that these continue to fall. To this tendency the increase in price of imported commodities is attributed, which fact, coupled with the general indisposition of foreign exporters to enter into negotiations with Brazil while awaiting more definite indications of the trend of the exchange market, contributes to restrict Brazilian trade. The writer continues that this state of affairs will probably remain unchanged until something is undertaken to put the Anglo-Brazilian frozen credit agreement into action. In conclusion, great interest

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B. A.	28 Almeda Star	London	23-5988
B. A.	29 Ant. Delfino	Hamburg	23-5947

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FROM	Rio Arrives	VESSEL	DEP. Rio	Destina- tion	Phone Rio
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London	20 H. Princess		20 B. A. . . .		23-2161
Genoa	21 C. Biancamano		21 B. A. . . .		23-5840
Hamburg	30 Gal. Osorio		30 B. A. . . .		23-5947

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B. A.	18 Delmar		N. Orleans. . . .	23-4134
B. A.	23 North. Prince		New York	23-0754
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New York	17 South. Cross		17 B. A. . . .		23-2000
New York	24 Eastern Prince		24 B. A. . . .		23-0754
New York	31 Pan America		31 B. A. . . .		23-2000

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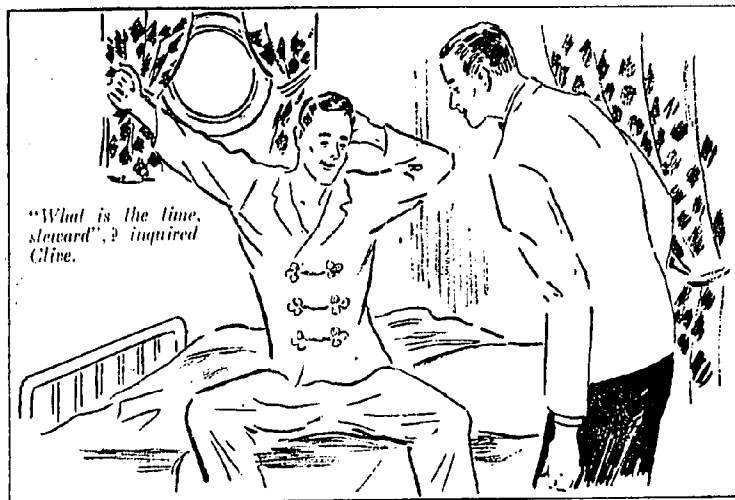
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P. Alegre	14 Condor		15 Natal	
			17 P. Alegre	
B. A.	16 Panair		17 Manaus & U. S. A.	
Manáos	17 Panair		18 P. Alegre	
P. Alegre	18 Condor			
Europe	19 Condor		19 B. A.	
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• THE ADVENTURES OF CLIVE WEATHERSTONE •

No. 7 *A Day Begins at 10:40....*



"What is the time, steward?" inquired Clive the morning after his first night at sea.

"Twenty to eleven", responded Andrews.

"Great Scott! Impossible! I've never slept so late in my life."

"If you will excuse me, Mr. Weatherstone," said Andrews, "I think it must be the special vi-spring mattress."

"What on earth do you mean?" asked Clive.

"Well, sir," explained Andrews, "all Blue Star beds are equipped with the most costly type of mattress money can buy. Many people find them more comfortable than their own beds at home."

"I certainly do feel refreshed. And now I would like a hot bath, but it must be too late, isn't it?"

"No, never late for us, sir. I'll arrange one at once. And wouldn't you like breakfast, too, Mr. Weatherstone?"

This Blue Star service, thought Clive, after he had ordered bacon and eggs, does start one off right for the day.

(to be continued next week)

EUROPA
ANDALUCIA STAR — Jan. 14
ALMEDA STAR — Jan. 28

B. ARIES
AVELONA STAR — Jan. 27
AVILA STAR — Feb. 3

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is manifested in the publication of the next commercial statistics. Only by increasing her exports can Brazil obtain sufficient revenue to meet her foreign debt obligations.

Meanwhile, Mr. Sumner Welles, United States Secretary of State for Latin-American relations, personally communicated to Dr. Oswaldo Aranha, Brazilian Ambassador at Washington, the satisfaction of the U. S. Government at the denouncement of Brazil's foreign trade understandings with certain countries. The Department of State is of the opinion that the decision of the Brazilian Government is favourable to the most favoured nation policy propounded by Mr. Cordell Hull.

On the other hand, however, complications have arisen in regard to the frozen credit agreement, in view of the Rothschild Bank's refusal to grant the million pound loan to Brazil. This matter was discussed at great length by Mr. Welles and the Brazilian Ambassador, who is awaiting instructions from Rio de Janeiro. Up to the time of writing, Mr. Sumner Welles and Dr. Oswaldo Aranha had come to no solution of the problem, except by floating a loan for the liquidation of blocked credits, or entering into direct negotiations with Wall Street, to which policy Dr. Aranha is contrarily disposed, despite several offers from New York Banks.

High functionaries of the Department of State believe that the present difficulties, although disagreeable, are nevertheless not insoluble.

The services of the Amazon River Company are completely paralysed, due to a strike of all employees. The district of Acre, and the Amazon Basin generally are seriously threatened with a shortage of food and merchandise. A Committee has already been appointed to investigate the matter.

Under the presidency of the Director, Federal Council Sr. Sebastião Sampaio, the Federal Council of Overseas Trade held its customary session on Monday last, at which the Minister of Foreign Affairs, Dr. José Carlos de Macedo Soares, attended as usual.

Numerous communications were read, the following

being the most interesting: a petition recommending that cotton exports should be afforded freedom of exchange restrictions at ports other than Rio de Janeiro and Santos only; a letter propounding the merits of the commercial expansion of piassava; a newspaper cutting regarding a declaration of M. Durand, Head of the French Commercial Mission to Brazil; and official notes from the Ministry of Agriculture in regard to the analysis of certain coconut oils.

Following on this, Sr. Sebastião Sampaio gave a report on the preliminary work of the Ministry of Foreign Affairs in connection with the Decree of December 30th, last, covering Brazil's foreign trade agreements. The Minister also made mention of Mr. Procopé, ex-Minister of Foreign Affairs of Finland, who passed through Rio de Janeiro on his return to that country, having completed his economic mission to South America.

Sr. Sebastião Sampaio then proposed that the Council should approve an authorisation to Sr. Valentim Bouças, who is shortly to embark for the United States to visit Dr. Oswaldo Aranha in an official capacity, in order to congratulate the Ambassador, in the name of the Council, on his excellent co-operation and his loyal interpretation in the United States of the friendly policies of President Vargas, executed by Dr. Macedo Soares. Further, Sr. Bouças should, also in the name of the Federal Council, visit the National Foreign Trade Council of America, its fellow-organ in that country, making use of the opportunity of entering into direct

"King George IV"
Old Scotch Whisky

communism with commercial and industrial parties in regard to the new advantages and opportunities opened up for interchange between the two countries by the recent Trade Agreement, hastening the liquidation of U. S. frozen credits and further making clear the most favoured nation clause in commercial understandings. Both these motions were unanimously approved by the assembly.

Sr. A. Torres Filho, having made several observations in connection with the necessity of strengthening the present economic situation of the country, as far as exportable products are concerned, insisted on the application of rigorous policies of control as the only practical way in which Brazil can realise the full benefits of new commercial agreements. This gentleman then presented an interesting report on the export of EGGS.

Dr. João Maria de Lacerda, Director-General of the National Department of Industry and Commerce, passed an invitation to all members of the Council to attend a cinematograph lecture to take place on the following Friday, at which films composed by the Department would be shown, prior to distribution among the numerous offices which the Ministry has installed in various countries, for the propaganda scheme recently conceived.

Representing the Ministry of Agriculture, Sr. Arthur de Carvalho read an official note from the Sociedade Rural Brasileira to Minister Odilon Braga, who had passed it on to the Council, with the request that urgent and immediate attention be given to the shortage of Diesel fuel oil. It appears that the shortage is due to prolonged delay at the Santos Customs, where analysis of the oil is made for purposes of classification. This is the second petition in the connection, and the Council immediately nominated Srs. Raul Leite, Valentin Bougas, and Lenhoff Brito to investigate the matter in conjunction with the Minister of Finance.

Finally the motion of Sr. Valentin Bougas in regard to the creation of a "National Export Institute", was approved.

The matter was originally introduced into the Council by Sr. João Maria de Lacerda, and created some considerable stir at first, but Sr. Bougas, in his speech, maintained that the policies of the projected Institute are entirely opposite to the ruling of the recent Decree of the Government. The actual reasons for which the Council rejected the project are as follows: a) because the Minister of Finance is responsible for the elaboration of the revision of Brazil's foreign debt systems; b) because the Decree of the 31st, December last, which defines the attitude of the Government of the Republic in the question of economic expansion, invalidates project N.º 345 presented to the Chamber of Deputies for the creation of the National Export Institute, the protectionist spirit of which does not in any way accord with the new commercial relations which Brazil intends to bring into being; c) because certain Articles of this same Decree and project 345 are manifestly in contrast to one another, as regards the reciprocity clauses of the Decree.

The Lamport and Holt Line, Ltd., announce the construction by Messrs. Harland & Wolff Ltd., of a fast new 10,000 ton, motor vessel for their South American service. The vessel will have a speed of 15 knots, and de luxe accommodation for twelve first class passengers.

THIRTY FIVE YEARS AGO

Extract from "The Brazilian Review" of

January 15th. 1901.

THE RIVAL DOCK COMPANIES. A Telegram to the "Jornal do Commercio" states that Barão de Penedo has been appointed director of the Rio de Janeiro Harbour and Dock Company Limited. This Company is the successor to the concession of the Obras Hydraulicas no Brazil and has lately obtained a decision from one of the courts maintaining its monopoly, which can scarcely fail to prejudice the interests of the "Melhoramentos" Company, also holding a concession for port construction.

A company is said to have been organized and £5,000,000 already subscribed in London to take over the latter concern, on which the decision referred to seems likely to put a considerable damper. There is some talk of amalgamating the two Companies, to which the unusual movement of Hydraulica shares which have risen from 1\$750 in August to 3\$000, seems to give some colour.

Certainly it is the most sensible thing to do. Rio does not want and cannot support two Companies, nor are London financiers likely to be anxious to purchase any more lawsuits. The Leopoldina will probably satisfy any aspirations in that line for a generation at least.

THE CONGRESS OF MILLERS AT BUENOS AIRES is busy over the Reciprocity business and how to get around the difficulty if it comes off. The "Nacion" and other papers very sensibly say that the most certain way is to bring Argentine flour up to the American Standard, the former sententiously remarking that "Government helps those that help themselves". Of course, without Government nothing can be done. In point of fact it is the incessant meddling of Governments that causes all the trouble. Only let Trade alone, and it will soon find its own level, but what with ever-changing tariffs, "reciprocity" and what not, nobody knows what a day may bring forth. "El Tiempo" thinks that importation of Brazilian woods, we suppose for the making of barrels, would be a solution, and perhaps Paraná pine would do; but surely there are other substitutes; why not try paper?

DIPLOMATIC APPOINTMENTS. In reply to an enquiry, the German Legation has assured our Government that the appointment of the Barão do Rio Branco, who so successfully represented Brazil in the Missiones and Amapá arbitration cases, to be Minister at Berlin has been greatly appreciated by the German Government.

THE FINANCES OF S. PAULO. In spite of the low coffee prices and the general hard-upness, the finances of S. Paulo are flourishing remarkably, accounts for the last fiscal year (1900) having been closed with a balance of 15,316,562\$000 in favour of the Treasury.

Exchange.

£ -- 24\$654
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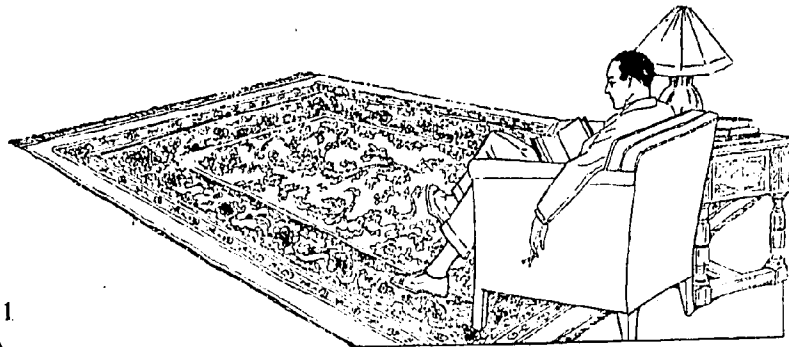
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Coffee Report

December, 1935.

GENERAL SITUATION.

This year it would seem as though activity is already slowing down on account of the approaching holiday season. We can recall times when we put through the best business of the year on the eve of Christmas, but times alas! have changed, and terms as well as C. & F. prices lose a few points every week, really on account of the discouraging calm which is ruling at the moment rather than on account of more justifiable reasons.

We must not, however, forget that a large business was done in November, at any rate in Havre. At the moment there are 120,000 bags of Brazil coffee afloat for Havre and our total stock amounts to 730,000 bags, i.e. about 100,000 bags more than last year.

In this connection we must emphasise the fact that Brazil has only a small share in this increase, and the same applies to most Mild coffee-producing countries; the figures showing the biggest advance are those representing coffees from the French Colonies, of which there are more than 75,000 bags lying in the docks as against 29,000 bags at the same time last year.

Certain offers of Mild coffees, chiefly those from Haiti, Venezuela and Nicaragua, have pressed occasionally on our market, but it is unfortunate to note that this one has been still more impressed during the last fortnight by political events (both external and internal) which have been causing considerable anxiety.

NEWS FROM BRAZIL.

The tables published in our last two circulars on the subject of expenses on coffee as compared with the selling price have called forth a number of comments which we have read with much interest.

In this connection an article by Mr. Mario Beni in "A Gazeta" of Sao Paulo makes it possible for us to com-

plete the table showing the price of Santos coffee destined for Le Havre.

The writer of the article in question bases himself, on the cost of production in a normal district of the State of Sao Paulo, that is to say, 700\$000 per 1,000 trees producing 900 kilos, of coffee. These figures show an average cost of production (at the free rate of exchange of 1,200 Reis to a Franc) of Frs. 32.50 per 50 kilos.

If the "confisco cambial" and bank tax are added to this sum, a figure of Frs. 41.00 is arrived at for 50 kilos. of coffee from the moment it leaves the fazenda. Reverting therefore to our table we give below the details which go to form the present price of 50 kilos. of Santos "Superior" in Le Havre:

Cost of production and expenses before leaving the fazenda	Frs. 41.00
Expenses from the fazenda to Le Havre (see our October circular)	71.70
Total	Frs. 112.70
Le Havre selling price C. I. F.	120.00
Balance in favour of planter	Frs. 4.30
	per 50 kilos.

Our Brazilian friend adds, moreover, that one really ought to take into account the loss of interest which the Brazilian producer has to bear, the recent increase in the cost of agricultural life, etc. We are only too willing to do so, and as this is the season of good wishes, we hope that the Brazilian planter, who heads the long list of all those who love coffee and get their livelihood from it, may soon receive a better reward for his labour and may find himself once more living in the age of gold... not the age of "Valorisation" which was of fatal consequences, but the age of which Virgil once sang.

EXPORTABLE PRODUCTION 1935/36.

For the sake of simplicity all figures given below are on the basis of bags of 60 kilos, and refer to the production available for export in each country, deduction having been made in the majority of cases of any quantity necessary to meet internal consumption:

BRAZIL:

São Paulo	11.100.000	
Minas Geraes	3.000.000	
Victoria	1.300.000	
Rio	900.000	
Paraná	450.000	
Bahia	250.000	
Pernambuco	200.000	
Goyaz	70.000	17.270.000 bags.

MILD COFFEES:

Colombia	3.200.000	
Equador	160.000	
Venezuela	850.000	
Surinam	40.000	
Costa Rica	350.000	
Cuba	35.000	
Guatemala	615.000	
Haiti	450.000	
Honduras	20.000	
Mexico	560.000	
Nicaragua	210.000	
Porto-Rico	55.000	
Salvador	760.000	
St. Domingo	200.000	
West Indies (Jamaica, Trinidad)	80.000	
Dutch East Indies	1.800.000	
British East Indies	200.000	
Kenya Colony	205.000	
Tanganyika Territory	220.000	
Uganda Protectorate	85.000	
Angola	250.000	
S. W. Africa	125.000	
Abyssinia	230.000	
Belgian Congo	180.000	
Various (Panama, Peru, Bolivia, Somaliland, Arabia, Liberia, Ma- lay States, Timor, Cap Verde, Hawaii, etc.)	275.000	11.155.000 bags.

FRENCH COLONIES:

Madagascar	250.000	
French West Africa (Ivory Coast, etc.)	95.000	
French Equatorial Africa Camerouns	16.500	
New Caledonia and New Hebrides	46.500	
Guadeloupe and Mar- tinique	22.000	
French Indo-China	6.500	
Various (Reunion, Togoland, etc.)	9.000	
	2.500	448.000 bags.
Total		28.873.000 bags.

Some people may consider the production figure for Mild coffees higher than the total generally given in the official statistics.

However it must not be forgotten that there are, in addition to these statistics which limit the consumption of Mild coffees to 9,500,000 bags, certain outlets which do not come under these statistics and of which the exact amount will always remain a mystery.

Comparing the estimates for this year with those for last year we find there is a total 28,873,000 bags as against 25,059,000 bags for 1934/35.

Brazil alone is accountable for most, i.e. 3,168,000 bags, of this increase; on the other hand we would draw attention to the fact that the increase in coffees from the French Colonies is far from being as rapid as was predicted a few years ago by some people who were perhaps a little too optimistic.

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"Santos"	—	28th Jan.
"Nordstjerman"	—	4th Feb.
"Argentina"	25th. Jan.	26th Feb.
"Pacific"	24th. Jan.	7th Mar.
"Valparaiso"	7th Feb.	13th Mar.
"Uruguay"	23rd. Feb.	21st. Mar.

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RIO DE JANEIRO

CONCLUSION.

Once more we have reached the end of the year and the time for drawing up accounts and balance sheets.

As far as coffee is concerned, we would place on the credit side the fact that none of the catastrophes have happened which were considered imminent already a long time ago by the more pessimistic. On the contrary exports have never been so great as during the last six months of 1935. The statistical position is more healthy.

Moreover, in these troubled times we cannot help but remember the words of Talleyrand when asked what he had done during the French Revolution: "I have lived", he replied.

... We have lived, and in spite of everything so has trade.

On the debit side of the balance sheet we must place the fact that no clear, energetic and definite measures have been taken not only in order to clear up the present situation but also in preparation for the future. What is more, far from loosing their hold, the customs restrictions, state interventions and complicated regulations which paralyse commerce, are getting an ever firmer hold on this unfortunate trade which is striving for freedom in order to bring new life into its veins.

Our first wish is that trade may regain this freedom, but the chief message that we would send to all our friends is that we hope the new year will bring them much happiness and prosperity.

May they forget for a few moments in the midst of their happy families the many cares of the present day world and remember the words of the poet:

*"La joie est bonne à mille choses,
Mais le chagrin n'est bon à rien."*

Louis DELAMARE.

LONDON FINANCIAL POSITION

January, 3, 1936

The New Year has opened auspiciously for our financial markets. The revenue returns for the 9 months to the end of December last are very satisfactory, and encourage a hope that the next Budget will show a surplus, thanks to the extent to which more active trade has improved revenue receipts. The latest statistics show a further reduction in the number of unemployed persons, and the four main line railways finished the past year with an aggregate increase in gross receipts of £1,550,000. Monetary prospects are favourable, the three months bill rate being only about 9/16 per cent, and there is less apprehension now of possible complications in the European political situation as a result of the conflict between Italy and Abyssinia, perhaps because it is more evident that Italy is confronted by a much more difficult task than was thought to be the case when the campaign was embarked upon. The armies in the field have not made the progress expected, and at home the economic situation is not good, though little of a definite character upon this point is made known. The favourable points mentioned above are reflected in firm Stock markets, and it is expected that the new account to begin on Monday will witness increased activity. The investing and speculating public display an eagerness to buy the best English industrial ordinary shares in the belief that profits and dividends will show further increases in the future, and the effect of this demand upon prices is accentuated by the operations of the fixed trusts, the number of which has increased to 54, while the amount invested in this way is now estimated at £45,000,000. A sub-Committee of the Stock Exchange, which has been investigating the movement for about a year, has at last issued its report. The document is of a critical nature emphasising the need for regulations in order to protect the interest of the investing public, which is in danger of being exploited by promoters of fixed trusts whose main consideration is the lining of their own pockets. It is suggested, therefore, that Parliament should pass the necessary legislation which would check the growth of undesirable elements in the movements and thus safeguard the public. Regulations are proposed governing the conditions under which the fixed trust sub-units would be recognised by, and dealt in on the Stock Exchange.

The New Year will witness considerable activity in new capital issues. The first important new loan is for £21,657,000 of Australian Government 3 per cent stock offered at 95½ into which holders of a like amount of New South Wales Government 5 per cent stock are invited to exchange. The terms are less favourable to Australia than those of the last conversion loan, but the operation will effect a considerable annual saving in interest. When the business has been carried through Australia will have converted about £182,000,000 of maturing or optionally redeemable debt, mainly to a lower interest basis.



Brazilian Government bonds have added to the improvement referred to a week ago, but the railway securities have shown little movement. Chilean loans are also better, and the market for Argentine Government stocks keeps very firm. A minor feature is a rise in Russian Government and guaranteed bonds, though current prices are still little above rubbish level. Evidently some speculative buying has been induced by the indications that the Soviet republic is inclined to adopt a more orthodox economic policy, and recognises that capital cannot be ignored. The coal-miners claim for increased wages has not yet been settled, but it is thought that a stoppage of the collieries will be avoided.

As expected, the bank dividends for 1935 so far announced show no change, but one of the discount companies has increased its distribution from 24 to 36 per cent. The period was not a favourable one for either group, but in the case of the discount companies it is possible that ordinary profits were supplemented by judicious operations in gilt-edged securities. Some of the leading insurance companies, notably the Prudential, announce record figures for the past year, and a feature of markets has been the strength of shares of these undertakings. The 4s. paid shares of the Prudential, the biggest concern of its kind in the Empire, are quoted at over 76, at which the return from the last annual dividend is almost ridiculously small. Bank shares are also quoted on a very moderate yield basis.

Some of the more speculative markets of the Stock Exchange have lately shown greater activity and strength. Oils have appreciated, and a distinct improvement is to be noted in Rubber shares, the result of the better statistics relating to the commodity. Silver-mining shares have recovered now that the London market for the metal is more normal, with much less dependence upon America. As expected, the note circulation of the Bank of England reached a new high record at the end of the year, having touched £124,506,785, thanks mainly to a much bigger spending movement at Xmas, the result of better trade, lessened unemployment, and increased confidence.



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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 "BORR IX"	Jan. 13	Jan. 15	Jan. 17
S/S "MERCATOR"	Jan. 21	Jan. 21	Jan. 25

AGENTS: RIO DE JANEIRO — WILSON, SONS & CO. LTD. — AV. RIO BRANCO, 37 — TEL. 23-1532
 SANTOS — FINLAND SOUTH AMERICA LINE — R. 15 NOVEMBRO 183 — TEL. 5-379
 VICTORIA — CARL BOLL — CAIXA POSTAL 23.

LONDON PRODUCE NOTES

London, Jan. 3, 1936

The New Year holidays have kept the London Produce Markets quiet but in most cases values have been maintained.

SUGAR — The demand for refined sugars has been rather quieter, but no change was made in prices, owing to the near shipment continues small, but parcels afloat and January sold up to 5/3 3/4d per cwt. c. i. f. with fractionally higher prices paid for more forward positions. The average price obtained for raws during 1935 was 4/7 3/4d, a reduction of penny per cwt. on the previous year, but price fluctuations were less violent, the highest of 5/3 3/4d. and the lowest of 4/1 1/2d. comparing with 5/9 and 3/9 respectively. An important feature throughout the past year has been the improvement in consumption in practically all countries the estimated total of 25,700,000 tons exceeding the previous total by about 1,250,000, tons.

RUBBER — The market for plantation rubber has been very steady, chiefly supported by a moderate demand from the trade. Smoked sheet, spot, sold up to 6 9/16d. per lb., with a slight recession to 6 1/2d. per lb. It seems to be practically assured that a month to month decline in stocks will be witnessed during the coming year and sellers are maintaining a reserved attitude.

TEA & COFFEE — There have been no tea or coffee auctions. The International Tea Committee announced that it had been decided to continue the export allowances for the year commencing 1st April next, at 82 1/2 per cent. In some quarters it had been expected that the allowance would be increased by 2 1/2 per cent in view of the reduction in stocks that had taken place during 1935, but, on the other hand, the prices obtained for the commodity have hardly been satisfactory, and a larger quota would have probably resulted in the loss of the slight improvement that has taken place during the last two or three months. Next week's auctions are, therefore, awaited with a good deal of interest, and the general idea is that prices will go up

about halfpenny per lb. The United Kingdom stock of tea at the end of November totalled 247,565,000 lbs. compared with 281,351,000 lbs. a year ago.

JUTE — The jute market in Calcutta has only been open for two days and this has kept business on this side very quiet. Dull and rather easier conditions have ruled due chiefly to the weakness in the Calcutta goods market. It is understood that the Indian Jute Mills Association has decided to increase the working week from 40 to 54 hours and to unseal 5 per cent of the looms, as from April first next, in order to meet the competition from mills outside the agreement. First marks, Dec/Jan. were offered latterly at £19.17.6. and Lightnings at £18.15.0 per ton c. i. f.

TIMBER — Trading in mahogany and hardwoods was checked by the Christmas holiday. The full statistics for the year are not yet available but following the improved trade in 1934, the opinion is generally held that there was a continuation and expansion throughout 1935. Mahogany has not returned to favour but available supplies of good character met a satisfactory demand. There was a keen inquiry for figured wood for use as veneer in conjunction with plywood.

FRUIT — Oranges were in quiet demand; Denia 240, quoted 7s. 6d. to 16s., mostly 10s. to 13s. 6d.; 300, 8s. to 17s., mostly 9s. to 12s.; 300, 6s. 9d. to 13s., mostly 7s. to 8s. 6d.; 504, 6s. to 8s. 9d., mostly 6s. to 8s.; Jaffa, 120, 7s. 6d. to 9s.; 144, 9s. to 10s. 6d.; 150, 9s. 6d. to 11s. 6d.; 180, 10s. to 12s.; 210, 11s. to 12s. 9d., and 240, 11s. to 13s. Bananas slow; Canary 13s. to 17s. per crate. Jamaica 7d. to 8d. per doz. During the past week 43,000 bunches of bananas were received from Brazil.

HIDES — Prices were well maintained and occasionally a slight advance was recorded. Frigorific types were rather firmer with B. A. ox at 5 7/8d. per lb. In dry River Plates, B. A. Americanos were quoted at 6 1/2d.; B. A. Anchos at 5 1/2d.; B. A. Inservibles at 4 3/16d.; Chubuts 6 7/8d. and Sierra Cordobas at 7d. per lb. A good line of salted Brazils has also been sold to the Continent, including Barretos at 4 7/8d., and Santos at 4 3/4d. Dry Capes were in better request with firsts at 7d., and seconds at 6 1/4d. per lb.



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The Federal Express Co.

RIO DE JANEIRO — SANTOS — SÃO PAULO

BAHIA COCOA MARKET REPORT

Bahia, 9th. January. 1936

STATISTICS: — Provisional figures:

	Bags
Receipts during December 1935	205.775
Shipments do. do.	279.953
Stocks on 31/12/35	52.832
Receipts from 1st. to 9th. inst.	52.789
Shipments do. do.	94.615

Stocks are being recounted

CROP & WEATHER: — Weather conditions have been very irregular of late, but it seems that the present crop has not been affected, especially as pluckings have finished according to reports from the interior.

With regard to the 1936/37 crop it is still too early to forecast an opinion.

MARKET & PRICES: — For 30 days the market locally and in the interior has been very firm and advancing constantly owing to general coverings in our market, and good demand from Europe and South America.

Shipments have been and will continue during this month to be very heavy, whereas in February/ March/ April they are expected to be small owing to lack of cocoa.

In our opinion, a great part of stocks here and in Ilhéus is already sold, only awaiting shipment. From the interior very little is still expected to arrive and only from the central zones, as the North and South are now shipping the remainder of the present crop.

Out of the local stocks about 10% are reserved for home consumption as the new crop will only be available from June onwards.

Under these circumstances we are not mistaken if we estimate the total balance unsold of the present Bahia crop to be about 60,000 bags, which quantity is too small to face the necessities of the various European and South American markets, quite apart from the United States demands, and considering that the bulk of arrivals of the new crop will only commence from June onwards.

We quote to-day on Superior:

c. & f. New York	Jan./Feb. shpt. 5 3/8 cts. per lb.
	Jul./Sept. shpt. 5 1/4 cts. do.
c. & f. A'dam	Jan./Feb. shpt. sh.26/— per 50 ks.
	Jul./Sept. shpt. sh. 25&6 do.
c. l. f. B. Aires	Jan./Feb. shpt. m&n 43,20 per 100 ks.
Hamburg	Jan./Feb. shpt. Rm. 17.80 per 50 ks.
	f. o. b. Bahia

EXCHANGE: — Very unsettled throughout the week, closing weak to-day at the following rates:

Bank rate	£ stg.	Rs. 89\$500	US\$	Rs.18\$100
Official	£ stg.	Rs. 57\$430	US\$	Rs.11\$610
Free	£ stg.	Rs. 88\$500	US\$	Rs.17\$900

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INFORMATION:—

S.P.R. Estação da Luz Caixa "C"

SÃO PAULO

SAO PAULO RAILWAY COMPANY
Estimated Weekly Traffic Receipts

YEAR	Week ended	RECEIPTS OF WEEK			TOTAL TO DATE
		Currency	Exchange	Sterling	
1934	Dec. 30th	1,824,322\$550	57\$802 of 40. 3/64	31,474-9-0	1,598,174-1-6
1935	Dec. 29th	2,180,000\$000	58\$191 of 4d. 1/8	27,469-5-6	1,873,556-7-4
Increase	355,677\$450		5,904-16-6	275,112-5-10
Decrease		0d. 1/8		

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m/s "SALTA" Jan. 19th.



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For further particulars apply to

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ALEX S. GRIEG & CIA. — PRAÇA DA REPUBLICA N. 51 — SANTOS

CODFISH
BRAZILIAN IMPORTS

OCTOBER 1935

DESTINATION AND IMPORTERS		Kilos
MANAOS		
Neale & Cia.		1.300
Oliveira Marques & Cia.		1.440
Total		3.240
PARA'		
Steiner & Cia.		1.800
MARANHAO		
N. M. Frias		900
CABEDELLO		
Cruz & Cia.		14.500
RECHPE		
Daniel Rodrigues & Cia.		29.000
M. J. de Carvalho		7.935
Mendes Lima & Cia.		29.000
Oliveira Filho & Cia.		29.000
Total		94.935
MACEIO'		
Cruz & Cia.		116.000
BAHIA		
Cruz & Cia.		43.500
Cunha Pereira & Cia.		8.475
José Martins & Cia.		1.350
Silva & Cia.		540
Total		53.865
RIO DE JANEIRO		
Aives & Cia.		444
Alberto José de Lima		2.900
Berkeland & Cia.		10.991
Coelho Duarte & Cia.		29.000
Carvalho Irmão & Cia.		5.800
Camilo Mourão & Cia.		1.750
Ferreira Filhos & Cia.		2.900
Ferraz Irmão & Cia.		23.200
Figueredo Marinho & Cia.		2.900
Gabriel Santos & Cia.		11.600
Lopes Garcia & Cia.		2.900
Miguel Luz & Cia.		19.140
Miguel Moraes & Cia.		6.254
Mala Fernandes & Cia.		2.900
Moysés Mello & Cia.		9.230
Nunes Martins & Cia.		2.900
Oliveira Lencastre & Cia.		37.700
Oliveira Lopes Silva & Cia.		4.640
Pereira Carvalho & Cia.		4.350
Pereira Meirelles & Cia.		11.600

Pring Torres & Cia.	8.700
Presta & Cia.	13.050
Pereira Almeida & Cia.	20.300
Pereira Lima & Cia.	5.800
Rocha Irmão & Cia.	26.100
Soares Bastos & Cia.	45.196
Santos Soares & Cia.	17.400
Souza Mattos & Cia.	13.050
Vieira Monteiro & Cia.	2.900
Varella & Cia.	2.900
Total	348.545

SANTOS	
Andrade Rebello & Cia.	23.200
Antonio Salvador Mossina	1.740
Araujo Pinto & Irmão	11.600
Archante Fanucchi & Cia.	11.600
Bovino Bellacosa & Cia.	18.270
Belli Pardini & Cia.	1.500
Bovino Filho & Cia.	3.190

Loureiro Costa & Cia.	2.900
Luiz Dias de Carvalho	8.700
Moreira Viegas & Cia.	5.800
Martins Fadiga & Cia.	11.020
Manoel Coutinho & Cia.	2.900
Marques Ferreira & Cia.	1.740
O. S. C.	5.800
Peace & Cia.	11.600
Peres Irmãos & Cia.	2.900
P. C. C.	2.900
Richard Saigh & Cia.	2.900
Romeiro Pinto & Cia.	2.900
Souza Santos & Cia.	11.600
Simões Irmãos & Cia.	1.450
Troncoso Hermanos & Cia.	8.700
Vicente Noce & Cia.	2.900
Vito Antonio Lamana	2.320

Total	238.986
RIO GRANDE	
Antonio Rodrigues Mala	1.450
Raphael Anselme & Cia.	1.885
Total	3.335

Total Imports	376.106
ORIGIN AND EXPORTERS	
GREAT BRITAIN	
Andrew Johnson Knutzen	26.100
A. & M. Smith Ltd.	106.143
Norsklinpfish	1.740
Norton Megaw & Co.	53.664
Willamsen & Co.	29.784
W. M. Kelly	54.230
Total	230.361


NORWAY	
Astrup & Cia.	900
Brodr Aarsoether	13.100
Norsklinpfish	1.740
Oscar Larsen & Sonner	48.865
T. Berset	38.280
Werring & Son	1.740
Total	104.625

ICELAND	
Alliança Ltd.	138.040
NEWFOUNDLAND	
A. E. Hickman	23.200
A. H. Murray	23.200
Bowring Brothers	49.300
Joh. Brothers & Co. Ltd.	37.700
J. Baird & Ltd.	26.100
Harvey & Co.	14.500
The Moroe Exp. Co.	29.000
Ultramares Trading Co.	58.000
Total	261.000

CANADA'	
Robin Jones & Whitman	29.440
Union Com. Bresillenne	62.640
Total	92.080
Total Imports	876.106

See N. 50 Page 15

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F. Valejo & Cia.	8.700
Francisco Clasca & Cia.	1.450
F. Simões & Moreno	1.740
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José Fucciola & Cia.	2.900
José Martins Borges & Cia.	7.316

THE LEOPOLDINA RAILWAY COMPANY

Estimated Weekly Traffic Receipts

YEAR	WEEK ENDED	RECEIPTS FOR WEEK			TOTAL FROM 1ST JANUARY
		Currency	Exchange	Sterling	
1936	4th. Jan.	1.030.000\$	2,67	£ 21.571	£ 10.758
1936	6th. Jan.	1.457.000\$	3,23	£ 19.609	£ 12.737
Incr.	X X	427.000\$		£ 1962	
Decr.	X X		56		£ 1.970

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Best of references — English spoken

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RIO DE JANEIRO

EXCHANGE

OFFICIAL MARKET RATES (Deposits)

Rio de Janeiro	1936	1936	1936
	10th. Jan. Buy	Jan. 3rd. Sell	Sell
London	57.430	58.236	58.236
New York	16.610	11.810	11.810
Paris	765	780	780
Berlin	4.575	4.755	4.755
Brussels		1.990	1.990
Buenos Aires		3.700	3.700
Lisbon		530	530
Madrid		1.610	1.610
Milan	930	950	950
Montevideo		5.350	5.350
Zurich		3.845	3.845

FREE MARKET RATES (Bank Drafts)

Rio de Janeiro	Buy	Sell	Sell
	1936 Jan. 10	Jan. 3rd. 1936	1936
London	88.300	89.200	89.900
New York	17.830	18.000	18.240
Paris		1.194	1.206
Berlin		7.265	7.340
Brussels		3.045	3.075
Buenos Aires		4.875	4.920
Lisbon		813	818
Madrid		2.470	2.500
Milan			
Montevideo		8.425	8.340
Zurich		5.880	5.925

LONDON RATES

London on:—		10th. Jan. 1936	3rd. Jan. 1936
New York	Dollar	495%	4.92%
Paris	Franc	74.75	74.50
Berlin	Mark	12.25	12.25
Amsterdam	Florin	7.27	7.25
Brussels	Belga	29.32	29.24
Berne	Franc	15.18	15.17
Genoa	Lira	61.62	61.25
Lisbon	Escudo	110%	110%
Madrid	Peseta	36.12	35.87

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MONEY MARKET

Discount Rates

	1936	1936
	10th. Jan.	3rd. Jan.
Bank of England		
" France	5%	
" Italy		
" Spain		
" Germany		
London Market		
N/York Market		

RATES FOR NOTES

	Buy	Sell	Sell
	1936 10th. Jan.	10th. Jan.	Jan. 3rd. 1936
£ Sterling	88.500	89.500	89.800
\$ U. S. A.	18.000	18.250	18.200
\$ Canadá	17.600	18.000	18.800
Franc (France)	1.188	1.200	1.205
Franc (Belgium)	590	610	615
Franc (Swiss)	5.800	5.900	5.900
Mark (German)			
Mark (Finnish)	380	430	430
Crown (C. Slovak)	700	750	750
Crown (Denmark)	3.900	4.000	4.000
Crown (Sweden)	4.500	4.600	4.600
Crown (Norway)	4.400	4.500	4.500
Dinar (Serbia)			
Escudo (Portugal)	800	820	820
Florim (Holland)	11.900	12.300	12.300
Lei (Rumania)			
Lira (Italy)	1.240	1.280	1.280
Peseta (Spain)	2.400	2.450	2.450
Peso (Argentine)	4.850	4.950	4.950
Peso (Bolivia)			
Peso (Chile)	700	730	720
Peso (Paraguay)			
Peso (Uruguay)	8.200	8.400	8.300

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

	£s	Dollars
Jan. 4th.	89.000	18.180
" 6th.	89.000	18.000
" 7th.	88.700	18.000
" 8th.	89.700	18.180
" 9th.	89.300	18.100
" 10th.	89.500	18.100

MARKET QUOTATIONS

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

Wednesday 8th. Jan. 1936			
Reajustamento c/ 3 coupons	720\$	718\$	
Uniformisadas	721\$	718\$	
S u n d r y issues			
1:000\$ nom	722\$	719\$	
Ditto to bearer	722\$	720\$	
Ferrovias R a i l - way Bonds	980\$	—	
Treasury Obligation (1921)	—	980\$	
Ditto, 1930	982\$	980\$	
Ditto, (1932)	1.015\$	1.012\$	
Rio, 100\$ 5%	—	100\$	
Ditto, 1:000\$ 8%	820\$	800\$	
O Minas 1:000\$ 9%	918\$	916\$	
Ditto, 7%	750\$	—	
Ditto, 1:000\$, 5% bearer	630\$	600\$	
Ditto, 200\$, 1934	157\$	156\$	
Municipal Loan 6% 1906, bearer	140\$	138\$	
Ditto 1904, C 20, bearer	420\$	412\$	
Ditto, 1904, nom.	400\$	—	
Ditto, 5% dec. 1914	140\$	138\$	
Ditto, 1917	140\$	—	
Ditto, 6%, 1920	135\$	134\$	
Ditto, dec. 1933, 8%	184\$	183\$	
Ditto, 1931 (c/j)	164\$	162\$	
Ditto, dec. 3.264	158\$	156\$	
Ditto, dec. 1948, 7%	169\$	—	
Ditto, dec. 2.097	168\$	—	
Ditto, dec. 2.339 av. atl.	160\$	—	
Ditto, 2.093	182\$	180\$	
Ditto, 1.999	159\$	—	
Ditto, 1.622, 6%	165\$	—	
Ditto dec. 1.535, La - gôa, 7%	160\$	157\$	
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	380\$	—	
Commercio e/d	190\$	—	
Ditto, nom	—	505\$	
Rôa Vista	—	100\$	
Portuguez, nom.	100\$	100\$	
Ditto, bearer	—	55\$	
Funcionarios	55\$	52\$	
Credito Geral	40\$	—	
C. R. Minas	300\$	—	
Regional	—	180\$	
Railways:—			
J. Botânico (Integ.)	—	132\$	
Ditto c/ 60%	—	79\$	
Victoria e Minas	25\$	12\$	
M. S. Jeronymo	113\$	112\$	
Insurance:—			
Argos Fluminense	—	2.750\$	
Sagres	400\$	350\$	
Guanabara	—	100\$	
U. dos Proprietarios	—	450\$	
Varejista	—	1.350\$	
Internacional	—	205\$	
Confiança	—	220\$	
Continental	—	70\$	
Brasil	—	42\$	

THE STOCK MARKET

LONDON	1935		1935
	Dec. 31	Jan. 7	
Brazil Funding 1893 5%	83.5.0	82.0.0	93.0.0
Ditto, 1914 new	66.5.0	65.10.0	77.0.0
Conversion, 1910, 4%	15.10.0	15.10.0	16.0.0
Ditto 1908, 5%	—	—	—
Federal District 5%	21.0.0	21.0.0	25.0.0
Anglo-South Am. Bk. Ltd. ord.	0.4.6	0.4.9	0.6.3
Brazilian Traction, ord.	10.25	9.87	10.50
S. Paulo Coffee Estates Co. Ltd. 7%	86.10.0	87.0.0	87.10.0
Cables Wireless Teleg. Co. Ltd.	8.0.0	8.0.0	6.16.10 1/2
W'tr. Tel. Co. Ltd. 4% Dec. Stk Red.	105.0.0	104.0.0	104.10.0
Braz. Warrant A'gy & F'nce Co. Ltd. ord.	0.1.0 1/2	0.14. 1/2	0.2.2
Rio de Jan. City Imp. Co. Ltp., ord.	0.9.0	0.9.0	0.10.6
Imperial Chemical Ind. Ltd.	1.17.0	1.17.4 1/2	1.18.0
S. Paulo Railway	48.0.0	50.0.0	76.10.0
Leopoldina Ry. 6 1/2% Term. Dec. 1933.	51.0.0	52.0.0	83.0.0
Rio de Janeiro Flour Mills	1.17.3	1.16.6	1.17.5
Bank of London & South America	4.7.6	4.7.6	4.10.0
Royal Mail	—	—	0.19.0
British War Loan 3 1/2% 1927-47.	106.2.6	105.15.0	109.5.0
Consols 2 1/2%	86.17.6	86.7.6	93.0.0
NEW YORK	Jan. 4	Jan. 11	
American & Foreign Power Co., In.	7.25	8.12	
American Telephone & Telegraph Co	158.87	157.75	
Armour & Co. of Illinois "A" Stock	5.00	5.62	
Atlantic Refining Co.	28.25	29.75	
Brazilian Traction L. & P. Co., Ltd.	—	—	
Corn Products Refining Co.	69.25	71.87	
Electric Bond & Share Co.	16.50	17.50	
General Electric Company	38.12	39.25	
General Motors Company	56.25	56.00	
International Business Machines Corp.	188.00	192.00	
International Cement Corp.	38.75	39.75	
International Harvester Co.	62.87	69.00	
Radi Corporation of America	12.50	13.12	
Standard Oil Co. of New Jersey	52.25	54.75	
Texas Company	30.00	31.50	
United States Steel Corp.	97.50	49.00	
Westinghouse Electric & Manuf. Co	42.00	101.50	
BANKS:			
Chase National Bank, N. Y.	42.00	47.00	
National City Bank, N. Y.	38.00	41.00	
Royal Bank of Canada	163.00	163.00	
Textiles:—			
Brasil Industria	470\$	—	
Taubaté Industrial	600\$	—	
America Fabril	210\$	205\$	
Alliança	90\$	—	
Corcovado	80\$	70\$	
Petropolitana	145\$	—	
Manufatura	—	200\$	
Progresso Industrial	250\$	—	
Cometa	—	130\$	
Nova America	—	260\$	
Sundry:—			
Docas Santos bearer	227\$	225\$	
Ditto, nom	218\$	213\$	
C. Brahma	425\$	420\$	
Sul Mineira de Ele - cticidade	—	201\$	
Hotel Palace	800\$	—	
B. Imobiliária de Construção	200\$	—	
A. Borracha	70\$	—	
Mestre & Blatgé	—	301\$	
Agric. Juiz de Fóra	—	200\$	
Agua S. Lourenço	200\$	—	
Luz Stearica	210\$	205\$	
Cordoaria Brasileira	—	1.010\$	
Serviços Hollerith	2:080\$	2:070\$	
Debentures:—			
Usinas Nacionais	208\$	—	
Cervejaria Brahma	—	1:020\$	
Manufatura	—	210\$	
Docas de Santos	—	182\$	
Industr. Campostú	160\$	150\$	
Mercado Municipal	—	308\$	
Federal Fundação	—	180\$	
Nova America	—	1:030\$	
Confiança Industrial	—	220\$	
Jorna do Brasil	—	200\$	
Hotel Palace	—	205\$	
Escola Eng. de Por - to Alegre	550\$	—	
Bellas Artes	225\$	220\$	
Teófilos Corcovados	—	169\$	
Mayrink -eiga	1:020\$	1:006\$	
Progresso Industrial	190\$	182\$	
Docas da Bahia	—	32\$	
A. Paulista	195\$	194\$	
Tijuca	—	50\$	
Luz e Força S. Cruz	1:000\$	—	
Edificadora	140\$	—	
Santa Helena	160\$	—	
C. Portoalegrense	—	296\$	
Teófilo Alliança	145\$	140\$	

COFFEE PRICES CURRENT

RIO DE JANEIRO 10th. JANUARY, 1936

COFFEE SERVICE		4	6	7	8	9	10
Rio spot N.° 7		11\$000	11\$100	11\$000	11\$000	10\$700	10\$700
" futures	January	10\$700	10\$825	10\$775	10\$700	10\$700	10\$700
	February	10\$875	10\$925	10\$875	10\$750	10\$750	10\$875
	March	10\$900	10\$950	10\$925	10\$800	10\$800	10\$875
	April	10\$925	10\$975	10\$925	10\$825	10\$850	10\$875
	May	10\$950	10\$975	10\$925	10\$825	10\$850	10\$875
	June	10\$925	10\$925	10\$950	10\$800	10\$850	10\$875
	Sales	2\$500	2.000	3.000	500	5.500	3.500
Santos spot N.° 4		16\$100	Holiday	16\$200	16\$300	16\$300	16\$300
" futures	January	14\$725	—	14\$700	14\$675	14\$725	14\$750
	February	14\$900	—	14\$900	14\$850	14\$850	14\$900
	March	14\$975	—	15\$000	14\$950	14\$975	15\$050
	April	14\$900	—	15\$000	14\$950	14\$925	15\$025
	May	14\$925	—	14\$925	14\$925	14\$950	15\$025
	June	14\$900	—	14\$950	14\$900	14\$950	15\$025
	Sales	2\$500	—	3.500	1.500	4.000	5.000
New York Rio spot N.° 6		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
" " " N.° 7		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
" " Santos " N.° 4		8 5/8	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8
" " " " N.° 7		7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
" " futures	March	4.83	4.86	4.77	4.76	4.76	4.75
	May	4.96	4.97	4.89	4.88	4.89	4.88
	July	5.08	5.07	4.99	4.99	4.99	4.98
	September	5.19	5.19	5.10	5.08	5.06	5.05
	Sales	5.000	10.000	5.000	5.000	10.000	10.000
Havre futures	March	114	114 3/4	113 1/4	113 1/2	113 3/4	113 3/4
	May	117 1/4	118	116 1/4	116 3/4	116 3/4	116 3/4
	July	121 1/4	121 1/2	119 3/4	120 1/4	120 1/4	120
	September	123 1/2	123 3/4	122 1/4	123	123 1/4	123 1/2
	Sales	3.000	4.000	4.000	3.000	5.000	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	—

COFFEE STATISTICS ENTRIES

Week ending January, 4, 1936 — In bags of 60 Kilos

	For the week ended		For the crop
	Jan. 4 1936	Dec. 28 1935	Jan. 4 1936
RIO:			
By Central and Leopoldina R'y	27.977	41.977	1.452.696
Warehouses	8.891	13.245	305.765
TOTAL	36.868	55.222	1.758.461
Total Santos	207.656	202.181	5.798.358
Total — Rio & Santos	244.524	257.403	7.556.819

The total entries by different S. Paulo Railways for the crop to January 4, 1936

	Past			
	Jundiaby	Sorocabana	Total at	Total at
	Per	and others	S. Paulo	Santos
1935/1936	2.879.845	2.823.896	5.703.741	5.798.358

COFFEE SAILED

Week ending January, 4, 1936 — In bags of 60 Kilos

PORTS	During week ended						TOTAL FOR WEEK	CROP TO DATE
	United States	Europe & Medit	Coast	River Plate	Cape	Others ports		
Rio	13,148	17,226	2,158	430			32,962	1,615,556
Santos								5,550,678
TOTAL	13,148	17,226	2,158	430				7,172,234

COFFEE LOADED (EMBARQUES)

Week ending January, 4, 1936 — In bags of 60 Ellos

	During Week ended		For the crop
	Jan. 4 1936	Dec. 28 1935	Jan. 4 1936
Rio	32.117	44.548	1.655.496
Santos	150.441	222.338	5.789.843
Total — Rio & Santos	182.558	266.886	7.445.339

SALES OF COFFEE (DECLARED)

Week ending January, 4, 1936 — In bags of 60 Kilos

	During week ended		
	Jan. 4 1936	Jan. 4 1936	Dec. 28 1935
Rio	13.578	8.221	664.878
Santos	80.000	90.000	3.105.000
Total — Rio & Santos	93.578	98.221	3.769.878

VALUE OF COFFEE CLEARED FOR FOREIGN PORTS

M. A. SEYMER & CO.

Week ending January, 4, 1936 — In bags of 60 kilos

STOCKHOLM, Dec. 18th 1935.

Ports	Jan. 4 1936	Dec. 28 1935	Jan. 4 1936	Dec. 28 1935	Crop to Jan. 4, 1936	
	Bags	Bags	£	£	Bags	£
Rio	30,806	61,910	28,256	57,212	1,555,698	1,428,967
Santos	—	500,114	—	566,574	5,554,656	5,235,130
Total 1935/6	30,806	562,024	28,256	623,786	7,110,354	7,664,097

SWEDISH COFFEE STATISTICS

	Bags of 60 kilos				
	1935	1934	1933	1932	1931
STOCKS :					
Jan. 1st. . .	196,070	161,992	126,767	105,704	125,136
Febr. 1st. . .	184,064	168,075	91,967	76,563	127,304
March 1st. . .	183,278	165,428	83,259	89,914	129,837
April 1st. . .	184,189	187,723	58,236	106,760	137,370
May 1st. . .	192,487	264,740	61,449	140,442	167,387
June 1st. . .	197,794	300,450	70,358	121,860	167,283
July 1st. . .	185,481	274,983	87,878	127,919	176,729
Aug. 1st. . .	188,127	260,422	107,779	142,074	182,052
Sept. 1st. . .	173,214	263,790	115,513	132,020	196,240
Oct. 1st. . .	170,510	234,541	110,831	127,834	191,566
Nov. 1st. . .	156,488	219,498	129,016	116,234	168,992
Dec. 1st. . .	188,660	207,988	147,855	127,414	102,969

OUR OWN STOCK

In bags of 60 kilos

RIO STOCK on Dec. 28, 1935	683,942
Entries during week ended Jan. 4, 1936	36,868
	120,810
Loaded (Embarques) for week ended Jan. 4, 1936	32,117
Local consumption week ended Jan. 4, 1936	3,500
STOCK AT RIO on Jan. 4, 1936	685,518
SANTOS STOCK on Dec. 28, 1935	2,152,445
Entries for week ended Jan. 4, 1936	207,656
	2,360,101
Loaded (Embarques) during for week ended Jan. 4, 1936	150,441
STOCK AT SANTOS on Jan. 4, 1936	2,209,124
STOCK AT RIO AND SANTOS on Jan. 4, 1936	2,894,642
STOCK AT RIO AND SANTOS in Dec. 28, 1935	2,836,387

ARRIVALS :					
Jan.	48,681	82,507	27,350	64,178	61,346
Febr.	54,749	60,420	46,628	46,235	60,659
March	62,646	87,580	72,381	46,882	72,112
April	71,337	148,007	72,042	79,125	84,878
May	72,761	100,394	97,369	41,445	58,038
June	59,520	33,518	64,866	52,071	79,657
July	61,184	45,817	59,689	64,303	59,937
August	48,698	66,150	62,423	46,441	77,585
Sept.	69,132	27,162	51,752	63,464	58,324
Oct.	74,207	42,495	77,735	48,324	61,761
Nov.	109,893	54,564	84,913	61,236	76,910
	735,807	748,564	717,157	614,204	749,007
DELIVERIES :					
Jan.	60,687	76,424	62,159	93,179	59,174
Febr.	55,535	63,067	55,336	32,874	58,130
March	61,735	65,235	97,404	30,036	64,570
April	63,039	70,990	68,829	45,443	64,670
May	67,454	64,684	88,465	60,027	48,142
June	71,833	59,035	47,341	46,012	70,220
July	61,538	60,328	39,788	50,148	54,605
August	63,611	62,782	54,689	56,489	63,394
Sept.	71,836	56,411	56,434	67,656	61,001
Oct.	88,229	57,538	59,550	60,424	84,355
Nov.	77,721	66,074	66,074	50,056	142,94
	743,218	702,568	696,069	592,344	771,204

NOTE -- From the Rio stock, 305 bags have been included by D. N. C. In ditto stock, 20 bags, premium of 10 % to shippers, were included. From the Santos stock, 536 bags, have been deducted by D. N. C.

COFFEE

Bahia Stock on 3rd. January 1936	74,848
Entries during week ending 10th. January 1936	1,372
Available	76,220
Clearances during same weeks :	
To U. S. A.	—
To Europe	1,776
To Elsewhere	651
	2,427
Bahia Stock on 10th. January, 1936	73,793

GULF SOUTH 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.

COFFEE EXPORTED THROUGH THE
PORT OF RIO DE JANEIRO

DECEMBER, 1935

EXPORTERS :	Bags.
Theodor Wille & Cia. Ltda.	31,716
Leon Israel Company S. A.	20,763
American Coffee Corporation	19,176
A. Jabour & Cia.	17,166
Vivacqua Irmãos S. A.	17,102
Ornstein & Cia.	12,731
Castro Silva & Cia.	12,517
Mc Kinlay S. A.	12,190
Rebello Alves & Cia.	9,240
Cia. Nacional de Commercio de Café	8,901
E. G. Pontes & Cia.	8,808
Marcellino Martins Filho & Cia.	8,711
Sinner S. A.	7,983
Pinto Lopes & Cia. Ltda.	6,717
Hard Rand & Cia.	4,233
Paiva Nunes & Cia.	3,785
Norton Megaw & Co. Ltd.	2,775
Arbuckle & Co.	2,706
Souza Pimentel & Cia.	1,980
Hadjes & Cia. Ltda.	1,845
Pinheiro Ladeira & Cia. Ltda.	1,830
Cia. Cafeeira de Minas Geraes	1,810
Serafim Fernandes	1,460
Fraga, Irmão & Cia. Ltda.	1,152
A. Duarte Pereira	827
Sociedade Exportadora de Café S. A.	500
S. Pereira & Cia.	469
Rabello de Almeida & Cia.	350
Departamento Nacional do Café	220
Moreno Borlido & Cia.	40
Total	219,503

COFFEE EXPORTED THROUGH THE
PORT OF RIO DE JANEIRO
DURING 1935

EXPORTERS :	Bags.
Theodor Wille & Cia. Ltda.	377,412
Ornstein & Cia.	336,042
A. Jabour & Cia.	258,160
Leon Israel Company S. A.	257,449
Vivacqua Irmãos S. A.	246,844
Mc Kinlay S. A.	183,791
Sinner S. A.	176,655
American Coffee Corporation	150,367
E. G. Pontes & Cia.	121,742
Marcellino Martins Filho & Cia.	103,223
Hard Rand & Cia.	99,787
Rebello Alves & Cia.	98,925
Pinto Lopes & Cia. Ltda.	98,608
Castro Silva & Cia.	87,669
Companhia Nacional de Commercio do Café	81,367
Hector Bassan	44,342
José Guarino	37,769
Cia. Cafeeira de Minas Geraes	36,280
Pinheiro Ladeira & Cia.	33,458
Hadjes & Cia. Ltda.	33,315
Souza Pimentel & Cia.	29,812
Norton Megaw & Co. Ltd.	28,550
Fraga, Irmão & Cia. Ltda.	22,012
Arbuckle & Cia.	21,459
Sociedade Exportadora de Café S. A.	19,775
Paiva Nunes & Cia.	19,672
S. Pereira & Cia.	18,526
Serafim Fernandes	10,225
Luigi Rozzo d'Erminio	6,779
Fabio Netto	5,567
Companhia Armazens Geraes de S. Paulo	4,336
Mario Telles	3,974
Rotundo & Cia.	1,752
A. Duarte Pereira	1,182
Rabello de Almeida & Cia.	650
Departamento Nacional do Café	398
Armazens Geraes Belgas	395
Ernesto Riggemback	375
Monsenhor Pedro Massa	300
Companhia Nacional de Navegação Coasteira	248
Bhering & Cia. S. A.	212
J. A. Gonçalves & Cia.	210
Waldemar Falcão	50
Moreno Borlido & Cia.	40
Coelho Duarte & Cia.	40
Armazens Geraes Mauá	37
J. J. Pinto da Costa Régio	30
Irmãos Barreto	6
Serviço Technico do Café	5
Nery Martins	2
TOTAL	3,059,824
TOTAL, 1934	2,157,584
TOTAL, 1933	3,369,695
TOTAL, 1932	3,819,657

Organised by the Centro do Commercio de Café de
Rio de Janeiro.

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"King George IV"
Old Scotch Whisky

COFFEE EXPORTED THROUGH THE
PORT OF SANTOS

DECEMBER, 1935

	BAGS		BAGS
<i>American</i>		<i>Italian</i>	
Munson S. S. Line	57,360	Cia. Navigazioni "Italia-Cosulich"	30,760
American Republics Line	73,547	<i>Japanese</i>	
Mississippi Shipping Line	150,800	Osaka Shosen Kaisha Shipping Line	36,785
Mooremack Line	47,792	<i>Norwegian</i>	
Mc. Cormick S. S. Line	23,733	Den Norske Syd-America Linje	24,544
<i>Belgian</i>		Westfal Larsen S. S. Line	16,882
Compagnie Maritime Belge S/A	18,605	Wilhelmsen S. S. Line	26,091
<i>Brazilian</i>		<i>Spanish</i>	
Cia. de Navegação Lloyd Brasileiro	32,596	Ybarra & Cia.	4,687
Companhia de Navegação Costeira	250	<i>Swedish</i>	
<i>British</i>		Johnson Line	31,732
Royal Mail Steam Packet Co.	7,143	Linea Sud Americana	78,170
Nelson Line	459	Gulf South America Line	22,262
Lampart & Holt Line	40,368		
Blue Star Line	400	TOTAL	1,014,086
Furness Prince Line	60,651		
<i>Danish</i>			
Det Forenede Dampskibsselskab	12,339		
<i>Dutch</i>			
Royal Holland Lloyd	22,228		
Rotterdam Zuid Amerika Line	10,771		
Havon Line	676		
<i>Finnish</i>			
Finland Syd Amerika Linje	3,038		
<i>French</i>			
Compagnie Chargeurs Reunis	25,821		
Société Generale de Transports Maritimes à Vapeur	10,367		
<i>German</i>			
Hamburg Suedamerikanische Dampschif- farts Gesellschaft	143,229		
<i>Italian</i>			

DECEMBER 1935

BAGS

United States	637,503
Belgium	19,205
Canada	2,250
Denmark	13,989
Egypt	437
Finland	2,993
France	51,549
Germany	143,530
Holland	32,999
Italy	30,508
Japan	15,000
Norway	21,269
Poland	300
River Plate Ports	6,705
Spain	3,427
Sweden	30,647
Others	1,775
TOTAL	1,014,086

Rio de Janeiro
Coffee Manifests

DEC. 19	"Zanland" AMSTERDAM	Hard. Rand & Cia.	375	Theodor Wille & Cia. Ltd.	125	Total	500								
DEC. 21.	"Espana" HAMBURG	Theodor Wille & Cia. Ltd.	125												
DEC. 24.	"Madrid" HAMBURG	Theodor Wille & Cia. Ltd.	125												
DEC. 26.	"Eastern Prince" NEW YORK	American Coffee Corp.	6,650	Leon Israel Co S/A.	1,566	Arbuckle & Cia.	1,151	Castro, Silva & Cia.	406	Theodor Wille & Cia. Ltd.	250	E. G. Fontes & Cia.	250	Total	10,273
DEC. 26.	"Aura" GDYNIA	Marcellino Martins F. & Cia.	50												
		Theodor Wille & Cia. Ltd.	25	S. Pereira & Cia.	25										
		DANTZIG		Pinto, Lopes & Cia.	88										
		HELSINGFORS		A. Jabour & Cia.	1,175	Theodor Wille & Cia. Ltd.	750	Marcellino Martins F. & Cia.	200	Leon Israel Co S/A.	125	Cia. Nac. Comercio de Café	62	Pinto, Lopes & Cia.	50
		ABO		A. Jabour & Cia.	475	Sinner S/A.	325	Cia. Nac. Comercio de Café	225	Mc. Kinlay S/A.	125	Marcellino Martins F. & Cia.	100	Theodor Wille & Cia. Ltd.	100
		KOTKA		A. Jabour & Cia.	150	Theodor Wille & Cia. Ltd.	50			WIBORG		Theodor Wille & Cia. Ltd.	150	A. Jabour & Cia.	75
		MANTYLUOTO		Hard. Rand & Cia.	150	A. Jabour & Cia.	75			Total		4,550			
		DEC. 27.		"Southern Prince" ROSARIO	Rebello, Alves & Cia.	100				DEC. 28.		"Eurico Costa" GENOA	Castro, Silva & Cia.	3,000	
								TRIESTE		Ornstein & Cia.	63	GRAVOSA		Me. Kinlay S/A.	126
								PIREUS		Sinner S/A.	400	PATRASSO		A. Jabour & Cia.	190
								SALONICA		Sinner S/A.	150	CANDIA		Sinner S/A.	250
								CALAMATA		A. Jabour & Cia.	125	CAVALA		A. Jabour & Cia.	125
								MYTILENE		A. Jabour & Cia.	125	ALEXANDROPOLIS		A. Jabour & Cia.	125
								CHIOS		A. Jabour & Cia.	125	CORFU		A. Jabour & Cia.	125
								VOLO		A. Jabour & Cia.	125	Total		7,227	

DEC. 28.	
"Clearwater"	
NEW ORLEANS	
E. G. Fontes & Cia.	1,500
A. Jabour & Cia.	375
Theodor Wille & Cia. Ltd.	250
Total	2,125
DEC. 28.	
"Hedrun"	
NEW ORLEANS	
Soc. Nacional de Café S/A.	500
American Coffee Corp.	250
Total	750
DEC. 29.	
"Arlanza"	
SANTANDER	
Castro, Silva & Cia.	450
Pinto, Lopes & Cia.	110
Total	560
DEC. 30.	
"Macedonior"	
ANTWERP	
Mc. Kinlay S/A.	525
Theodor Wille & Cia. Ltd.	188
Leon Israel Co S/A.	62
Total	775
DEC. 30.	
"Siqueira Campos"	
BILBAO	
Mc. Kinlay S/A.	150
GIJON	
Mc. Kinlay S/A.	500
HAVRE	
A. Jabour & Cia.	625
Vivacqua Irmãos S/A.	500
E. G. Fontes & Cia.	250
Arbuckle & Cia.	150
ANVERS	
Ornstein & Cia.	691
HAMBURG	
Mc. Kinlay S/A.	500
Total	3,366
DEC. 30.	
"Alwald"	
ROTTERDAM	
Ornstein & Cia.	250
DEC. 30.	
"Andaluca Star"	
BUENOS AIRES	
A. Duarte Pereira	330
Total Overseas	30,806

CLEARANCES FROM THE PORT OF VICTORIA FROM DEC. 16 th. TO DECEMBER 30th., 1935	
DEC. 16th.	
"Alrich"	
HAMBURG	
Ornstein & Cia.	863
Theodor Wille & Co.	625
A. Prado & Co.	250
Hard, Rand & Co.	63
Cia. Nac. de Comm. de Café	125
Total	1,926
DEC. 17th.	
"Alpherat"	
ROTTERDAM	
Theodor Wille & Co.	437
Hard, Rand & Co.	187
HAMBURG	
Theodor Wille & Co.	125
Hard, Rand & Co.	63
Total	812
DEC. 17th.	
"Poconé"	
LEIXÕES	
Cia. Cafeeira de M. Geraes.	1,025
LISBON	
Cia. Cafeeira de M. Geraes	200
HAVRE	
Vivacqua, Irmãos S/A.	63
Ornstein & Co.	75
ANTWERP	
Theodor Wille & Co.	375
Hard, Rand & Co.	250
Arbuckle & Co.	63
MELLILA	
Ornstein & Co.	376
MALTA	
Ornstein & Co.	63
PORT SUDAN	
Armando Pinto & Co.	170
HAMBURG	
Vivacqua, Irmãos S/A.	563
Ornstein & Co.	63
CZECHOSLOVAKIA	
Vivacqua, Irmãos S/A.	125
HUNGARY	
Vivacqua, Irmãos S/A.	160
Total	3,571
DEC. 18th.	
"Taubate"	
NEW YORK	
Arbuckle & Co.	2,000
Ornstein & Co.	500
DEC. 25th.	

Vivacqua, Irmãos S/A.	1,000
Hard, Rand & Co.	500
BALTIMORE	
Theodor Wille & Co.	2,150
Ornstein & Co.	608
Vivacqua, Irmãos S/A.	500
Hard, Rand & Co.	750
Oliveira Santos & Co.	250
NORFOLK	
Theodor Wille & Co.	100
Ornstein & Co.	500
Armando Pinto & Co.	250
Oliveira Brothers	250
Total	9,358
DEC. 21st.	
"Montevideo Marú"	
NEW ORLEANS	
Hard, Rand & Co.	250
Arbuckle & Co.	250
Oliveira Santos & Co.	150
Total	6,575
HOUSTON	
Hard, Rand & Co.	3,775
Vivacqua, Irmãos S/A.	1,250
Oliveira Santos & Co.	150
Oliveira Brothers	750
Total	6,825
DEC. 23rd.	
"Delmaudo"	
NEW ORLEANS	
Hard, Rand & Co.	1,250
Cia. Nac. de Comm. de Café	250
Oliveira Santos & Co.	1,500
Nolasco & Co.	750
Oliveira Brothers	500
A. Prado & Co.	250
Ornstein & Co.	250
Cruz, Sobrinhos	250
Total	8,750
HOUSTON	
Hard Rand & Co.	1,375
Cia. Nac. de Comm. de Café	2,000
Nolasco & Co.	250
A. Prado & Co.	125
Total	4,750
"Pará"	
OSLO	
Hard, Rand & Co.	563
Theodor Wille & Co.	335
Ornstein & Co.	138
Total	936
DEC. 25th.	
"Algie"	
JACKSONVILLE	
Hard, Rand & Co.	250
Soc. Exportadora Café	125
NORFOLK	
Ornstein & Co.	1,000
Oliveira Santos & Co.	1,000
Hard, Rand & Co.	250
Soc. Exportadora de Café	500
Vivacqua, Irmãos S/A.	250
A. Prado & Co.	250

BALTIMORE		DANZIG		Armando Pinto & Co.	375
Ornstein & Co.	1,500	Ornstein & Co.	16	1,563	
Oliveira Santos & Co.	250		2,863	CLEARANCES FROM THE PORT OF	
Vivacqua, Irmãos S/A	250	DEC. 23th.		VICTORIA, ON JAN. 1ST. 1936	
Cia. Cafeira do M. Geraes	250	"Ausa"		"Atwaskd"	
	5,875	ABO		ROTTERDAM	
DEC. 23th.		Armando Pinto & Co.	212	Theodor-Wille & Co.	125
"Lima"				Mauoel Camara	125
GOTHENBURG		HELSINKI		Cia. Nac. de Comm. de Café	63
Armando Pinto & Co.	250	Theodor Wille & Co.	100	313	
Arbuckle & Co.	124	GDYNIA		JAN. 1st.	
KALMAR		Ornstein & Co.	200	"Siqueira Campos"	
Oliveira Santos & Co.	325	Theodor Wille & Co.	126	ANTWERP.	
NORRKOPING		DANZIG		A. Prado & Co.	125
Armando Pinto & Co.	125	Ornstein & Co.	1,575	HAMBURG	
STOCKHOLM			2,213	Oliveira Santos & Co.	63
Arbuckle & Co.	126	DEC. 30th.		MELLILA	
Cia. Nac. Comm. de Café	250	"Eralco Costa"		Ornstein & Co.	188
Nolasco & Co.	50	Trieste		376	
Vivacqua, Irmãos & Co.	125	Vivacqua, Irmãos S/A	188	WILEMAN'S	
GEFLE		Hard, Rand & Co.	125	BRAZILIAN REVIEW	
Arbuckle & Co.	375	METCOVIK		(CIRCULATES	
Nolasco & Co.	125	Ornstein & Co.	375	In 33 different countries	
Oliveira Santos & Co.	125	SUSSACK		THE STANDARD PUBLICATION	
GDYNIA		Ornstein & Co.	250	FOR BRAZILIAN STATISTICS	
Ornstein & Co.	926	Vivacqua, Irmãos S/A	250	quoted by Government Departments	
Cia. Nac. de Comm. de Café	126			the world over.	

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34 — RUA THEOPHILO OTTONI — 34
RIO DE JANEIRO

Santos Coffee Movement During December, 1935

BAGS OF 60 KGS.

Date	Transit	Entries	Despatchd.	Embarked	Abroad	Coastwise	TOTAL	Sales	Base Type 4	Patatas	Stock	Exchange (Official)
2	34,815	45,148	56,489	30,470	34,041	—	34,041	30,000	168100	—	2,086,730	578600
3	30,708	47,637	53,179	34,613	495	—	495	26,000	168100	—	2,132,004	578600
4	44,059	52,084	39,268	66,378	45,041	—	45,041	29,000	168100	—	2,134,600	578600
5	33,873	39,879	4,157	41,403	84,064	—	84,064	35,000	168100	—	2,104,620	578600
6	37,761	40,280	10,098	3,150	13,521	—	13,521	25,000	168100	—	2,145,938	578600
7	42,477	34,108	44,143	5,032	—	—	—	20,000	168100	—	2,186,218	578600
8	38,672	18,737	29,224	45,180	6,179	—	6,179	20,000	168100	—	2,225,590	578600
9	50,610	31,432	62,957	26,872	39,600	60	39,660	25,000	168100	—	2,204,667	578600
10	35,768	31,882	41,983	64,695	54,291	—	54,291	30,000	168100	—	2,182,128	578600
11	44,107	32,603	34,785	34,650	42,646	—	42,646	20,000	168100	—	2,170,364	578600
12	40,459	46,132	27,920	26,123	18,285	—	18,285	21,000	168100	—	2,185,082	578600
13	34,933	32,849	54,275	36,464	—	—	—	18,000	168100	—	2,231,214	578600
14	19,677	31,918	72,618	46,420	7,446	—	7,446	20,000	168100	—	2,261,585	578600
15	40,067	32,040	51,605	46,220	109,392	30	109,422	25,000	168100	—	2,186,081	578600
16	30,786	46,923	67,005	75,431	30,058	—	30,058	19,000	168100	—	2,188,013	578600
17	30,033	50,629	53,918	72,130	117,430	—	117,430	18,000	168100	—	2,119,606	578600
18	43,522	46,991	28,989	49,061	42,270	—	42,270	16,000	168100	—	2,199,865	578600
19	35,307	45,906	26,096	24,230	61,480	—	61,480	10,000	168100	—	2,125,376	578600
20	29,555	45,686	31,516	37,723	44,302	—	44,302	15,000	168100	—	2,126,980	578600
21	35,315	37,197	30,080	51,315	5,938	—	5,938	18,000	168100	—	2,166,728	578600
22	28,839	35,968	52,032	45,228	77,639	—	77,639	20,000	168100	—	2,126,286	578600
23	53,761	45,396	29,080	26,745	34,617	—	34,617	22,000	168100	—	2,127,697	578600
24	50,839	37,934	47,761	39,241	5,232	—	5,232	15,000	168100	—	2,171,318	578600
25	43,534	43,322	67,751	51,054	58,495	190	58,685	18,000	168100	—	2,150,567	578600
26	46,640	39,814	6,904	55,846	80,343	—	80,343	19,000	168100	—	2,110,046	578600
27												
28												
29												
30												
31												
TOTAL, MONTH	956,188	996,455	1,043,747	1,065,734	1,013,806	280	1,014,086	535,000				
TOTAL, CROP	5,590,337	5,671,836	5,761,065	5,774,287	5,746,116	2,216	5,748,332	3,074,000				

PAULISTA

53000 MINNEIRA

Per Bag:

14800

Coffee withdrawn from stock during Nov

Coffee reverted to stock during Nov

50,220 Bags.

TOTAL EXPORT FROM VICTORIA DURING DECEMBER 1935

	United States	Europe	Asia	Norte Africa	River Plate	Rio de Coastwise	Total
Ornstein & Cia.	10.274	14.053	—	1.252	1.350	3.145	30.106
Vivacqua, Irmãos S/A	5.000	1.536	—	1.875	550	4.110	13.071
Hard, Rand & Co.	14.875	2.501	—	138	—	785	18.349
Oliveira Santos & Co. Ltd.	7.375	1.468	—	1.624	1.000	920	12.387
Theodor Wille & Co. Ltd.	3.750	3.610	—	1.125	200	165	8.850
Theodor Wille & Co. Ltd.	6.750	752	—	125	—	—	7.627
Cia. Nacional de Comercio de Café	875	250	—	—	300	5.255	6.680
A. Prado & Co.	1.375	300	—	126	1.700	1.545	5.046
Nolasco & Co.	2.875	1.350	—	62	200	—	4.487
Co. Cafeira de Minas Geraes	3.500	688	—	251	—	—	4.439
Arbuckle & Co.	750	2.237	—	465	—	445	3.897
Armando Pinto & Co.	3.750	—	—	—	—	—	3.750
Soc. Exportadora de Café	2.850	—	—	—	—	385	3.235
Jayne de Almeida	1.000	—	—	—	—	430	1.430
Cruz, Sobrinhos & Co.	—	417	—	125	—	—	542
Manoel Camara	2.375	—	—	—	—	—	2.375
Oliveira Brothers	—	—	—	—	—	3.690	3.690
SUNDRIES	67.374	29.194	—	7.218	5.300	20.875	129.961

TOTAL EXPORT FROM 1st. JULY 1935 TO 31st. DECEMBER 1935.

	United States	Europe	Asia	Norte Africa	River Plate	Rio de Coastwise	Total
Ornstein & Co.	59.675	62.559	—	4.567	2.100	13.624	142.525
Vivacqua, Irmãos S/A	67.000	13.466	—	15.008	5.580	20.660	121.704
Hard, Rand & Co.	78.940	29.835	—	564	—	7.293	116.632
Theodor Wille & Co. Ltd.	31.485	30.506	—	6.676	500	4.945	74.112
Oliveira Santos & Co. Ltd.	46.300	12.895	—	3.375	2.100	4.875	69.545
A. Prado & Co.	12.750	5.625	—	—	300	32.082	50.757
Co. Nacional de Comercio de Café	37.875	4.256	—	2.187	400	—	44.718
Arbuckle & Co.	34.950	5.423	—	1.067	—	—	41.440
Armando Pinto & Co.	19.900	15.792	—	2.004	—	4.020	41.716
Nolasco & Co.	14.000	3.863	—	188	4.150	10.405	32.606
Soc. Exportadora de Café	28.125	1.450	—	—	—	—	29.575
Jayne de Almeida	24.225	1.000	—	—	—	3.000	28.225
Cruz, Sobrinhos & Co.	10.485	250	—	—	—	1.600	12.335
Co. Cafeira de Minas Geraes	19.250	4.963	—	312	700	—	25.225
Oliveira Brothers	7.725	—	—	—	—	—	7.725
Manoel Camara	—	3.117	—	125	—	—	3.242
SUNDRIES	—	7	—	—	—	17.469	17.476
	492.685	194.997	—	36.073	15.830	119.973	859.558

Total export from 1st. July 1934 to 31st. December 1934

782.899 h/coffee

Total export from 1st. July 1934 to 30 th. June 1935

1.441.160

RUBBER

Sertão Fine	1\$500
Sernambly Island	2\$800
Sernambly Sertão	1\$600
Gaucho Ball	1\$700

The Movement of Rubber in the port of Pará during the week ending January 4th, 1936 was as follows:

Stock on December 28th, 1935	4.764.462
Entries during week ending January 4th, 1936	72.445
Available	4.836.907

Clearances during week:

To Europe	498.113
To the U. S.	—
To others ports	35.127
Stock on January 4th, 1936	4.302.667

Spot Rubber was quoted at Pará on January 4th, 1936 as follows, per kilo:

Island	3\$000
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FREIGHT MARKET

River plate charters for week ending January 11th. 1936.

Name of Steamer.	Where to load.	Freight	Destination
ss "IOANNIS CARRAS" 5,700 tons. 10% (Gr.) March 20 - April 10		17/9	p. p. U. K.
A TURNBULL SCOTT steamer. (Br.) 6,000, 10%, Feb. 15 - March 10	San Lorenzo	17/9	p. p. U. K.
ss "NIKOKLIS" (Gr.) 5,500 tons. 10%, Feb. 20 - March. 10	San Lorenzo	17/9	p. p. U. K.
ss "HARMALA" (Br.) 8,400 ton 10%, Feb. 15 - March. 5	San Lorenzo	17/7 ½ d.	p. p. U. K.
ss "PRINC ANDREJ" (Y. S.) 8,400 tons, 10%, Jan. 20 - 21	San Lorenzo	17/7 ½ d.	p. p. U. K. with option (unconfirmed by charters).
		15/6.	Los Angeles- Vancouver.
An R & K. Steamer (Gr.) 7,000 ton. 10%, Feb. 12 - 25	San Lorenzo	17/9	p. p. U. K.
A steamer 5,500 tons 10% March 1-20	San Lorenzo	17/9	p. p. U. K.
ss "ALEKSANDER" (Y. S.) 8,200 tons, 10%, Feb. 12 - 25	San Lorenzo	17/7 ½ d.	p. p. U. K.
An R & K steamer (Gr.), 6,000 tons, 10%, Feb. 10 - 20	San Lorenzo	19/9	Braila
ss "DAPHNE" (Gr.) 6,000 tons, 10%. Feb. 25 - March 15	San Lorenzo	17/9	p. p. U. K.
ss "HARMONIC" (Br.) 7,300 tons 10% Jan. 28 - Feb. 5	San Lorenzo	17/9	p. p. U. K. with option (unconfirmed by charterers)
		15/-	Los Angeles- Vancouver.
ss "KAMBOLE" (Br.) 6,000 tons, 10% Feb. 17 - 27	San Lorenzo	17/9	p. p. U. K.
ss "STAR POINT" (Br.) 7,000 tons, 10%, Feb. 10 - 20	San Lorenzo	14/9	Vancouver Los Angeles

SHIPPING

MUNSON STEAMSHIP LINES

"WESTERN WORLD" --- Due Montevideo Jan. 7th. B. Aires Jan. 8th. Sails B. Aires Jan. 11th. Due Santos Jan. 14th. Sails 15th. Arr & Sall Rio Jan. 16th. Due Trinidad Jan. 24th. Bermuda Jan. 28th. Arrives New York Jan. 30th.

"SOUTHERN CROSS" --- Sailed New York Jan. 4th. Bermuda Jan. 6th. Due Rio Jan. 17th. Santos Jan. 18th. Arr. & Sall Montevideo Jan. 21st. Arrives Buenos Aires Jan. 22nd.

"AMERICAN LEGION" --- Sailed B. Aires Dec. 28th. Arr. Santos Dec. 31st. Sailed Jan. 1st. arr. & Sailed Rio Jan. 2nd. Due Trinidad Jan.

10th., Bermuda Jan. 14th., Arr. New York Jan. 16th.

"PAN AMERICA" --- Arrived New York Jan. 2nd. Sails Jan. 18th. Bermuda Jan. 20th. Due Rio Jan. 31st., Santos Feb. 1st., Arr. & Sall Montevideo Feb. 4th., Arrives Buenos Aires Feb. 5th.

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

"WEST IRA" --- Sails B. Aires Jan. 8th., Montevideo Jan. 9th. Due Santos Jan. 13th. Sails Jan. 15th. Due Rio Jan. 16th. Sails 17th. Bahia Jan. 6th. Salls Maranhão Jan. 27th., Pará Jan. 30th. For Trinidad, Colombia and U. S. Pacific Ports.

"HOLLYWOOD" --- Sailed B. Aires Dec. 21st. Montevideo Dec. 23rd.

Santos Dec. 31st., Rio Jan. 2nd. Bahia Salls Jan. 6th., Maranhão Jan. 15th. Thence for U. S. Pacific Ports via Trinidad.

"WEST CACTUS" --- Sailed Los Angeles Dec. 3rd., Trinidad Dec. 31st. Straight for B. Aires.

GULF SOUTH AMERICA LINE
(Swedish America Mexico Line)

"LISTA" --- Sailed Montevideo Jan. 5th. At Santos Jan. 9th. Sails Jan. 17th., Rio Jan. 19th., Victoria Jan. 21st. Thence for New Orleans direct.

"SVEAJARL" --- Expected to leave Santos Middle February for Rio, Victoria and New Orleans.

"SPARREHOLM" --- Expected to leave Santos end February Or Beginning of March for New Orleans via Rio and Victoria.

CAMBIO



TITULOS

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